

Bulletin Whl 2019-01 Product Updates

1. Use of an existing appraisal is now permitted for all products with the following requirements:

- Existing appraisal report has been completed within the past 12 months from the settlement date
- Appraisal product has not been completed by Spring EQ
- Current appraisal provided must be on form 1004(Single family) 1025(multi-family) 1073(Condo)
- CDA Review Supports original value as indicated on the original appraisal (value will be used to determine CLTV)
- Risk Score = Low or moderate with no additional review recommended by reviewer
- Analysis commentary contains no comments that adversely impact value, marketability, or condition of the property
- Home Data Index must support either a neutral or increasing market trend
 - ****IF ANY OF THE ABOVE REQUIREMENTS ARE NOT MET APPRAISAL WILL NOT BE ACCEPTED**

2. Purchase products are not longer permitted

