

HomeBridge

Bulletin 12-15 Revised

Field Review Appraisals

HomeBridge would like to clarify the ordering process for field review appraisals.

As a reminder, a field review appraisal (FNMA Form 2000) will be required on Conventional High Balance loans where the LTV, CLTV, or HCLTV is greater than 80% and the loan amount is greater than \$625,500, or where the LTV, CLTV, or HCLTV is greater than 75% and the property is valued at \$1,000,000 or more. If the field review results in a different opinion of value of the appraisal, the lowest of the original appraised value, the field review appraisal, or the sales price (if applicable) must be used to calculate the LTV.

Field review appraisals will be accepted from any HomeBridge approved AMC. A field review appraisal may be ordered by the Broker from the same AMC as the original appraisal, provided the report is not completed by the same appraiser.