



Bulletin 12-14

FHA Second Appraisals

HomeBridge would like to clarify the second appraisal ordering process on FHA flip transactions.

As a reminder, property flips where the property is re-sold within 0-90 days from acquisition require two full appraisals. The valued used will be the lower of the two appraisals. Property flips where the property is re-sold within 91-180 days from acquisition require two appraisals if the sales price increases more than 100% of the acquisition cost. At underwriter discretion, a second appraisal may be required when the increase is <100%.

For transactions requiring a second appraisal based on the above criteria, the Account Manager will provide a quote for the appraisal fee. HomeBridge will require payment in full in the form of a check prior to ordering the report. Payment should be remitted to HomeBridge at the following address:

HomeBridge
Attn: Account Manager (specify Account Manager Name here)
5 Park Plaza 10th Floor
Irvine CA 92614