



WHOLESALE

## Bulletin 15-18

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### VA IRRRL Program

HomeBridge has replaced Bulletin 13-01 originally issued January 4, 2013 with Bulletin 15-18 to include a new contact representative from CoreLogic. Refer to yellow highlights below.

HomeBridge VA IRRRL program AVM requirements are as follows:

- A CoreLogic PASS® AVM is now acceptable on the IRRRL program for conforming and high balance loan amounts. A standard deviation of  $\leq 18$  must be received. If the standard deviation is  $> 18$ , a 2055, from a HomeBridge approved AMC, will be required.

The maximum LTV when using an AVM is 125% (100% for high balance loan amounts).

Brokers are responsible for ordering the AVM and submitting it with the loan. Brokers not currently signed-up with CoreLogic should contact [Claudia Dorman at cdorman@corelogic.com](mailto:cdorman@corelogic.com) to establish an account. Instructions for ordering a CoreLogic PASS® AVM are located on page 2. A sample PASS® AVM is attached as Exhibit A.

When the standard deviation is  $> 18\%$  the 2055 must be ordered through a HomeBridge approved AMC. To view a list of HomeBridge approved AMCs go to the HomeBridge website at [www.homebridgewholesale.com](http://www.homebridgewholesale.com) and click on the "Broker Resources" link.

- A 2055 is acceptable, in lieu of an AVM. The 2055 must be ordered through a HomeBridge approved AMC. The maximum LTV when utilizing a 2055 is 125%.

Summary of appraisal options:

Appraisal Option	LTV	CLTV
AVM <sup>1</sup>	125% <sup>2</sup>	Unlimited
2055	125% <sup>2</sup>	Unlimited

**Footnotes:**

1. Standard deviation must be  $\leq 18$ . If  $> 18$ , a 2055 is required.
2. Maximum 100% for high balance loan amounts.

To order a CoreLogic PASS® AVM:

- Go to [www.realquest.com](http://www.realquest.com) then the following
  1. Enter your user name and password
  2. From the menu on the left side of the screen, under “Report Summary” select “Stand-Alone AVMs” then “Pass®”
  3. Type in the property address and zip code.
  4. Click on “Submit Request”.
  5. On the Report Summary screen, the address will appear. Click on the “Get” button, next to Stand-Alone AVMs to retrieve the AVM.



The screenshot shows the RealQuest Professional interface. At the top, there are links for "RealQuest Professional" and "RealQuest Express". A red box labeled "1" highlights the login fields: "Username", "Password", "Remember Me", and "SIGN IN". Below this is the CoreLogic RealQuest logo and a "Visit the RealQuest Blog" link. The main content area is titled "REPORT SUMMARY" and includes a "Report Options" sidebar. In the sidebar, under "AVMs", "Stand-Alone AVMs" is selected, and "PASS®" is highlighted with a red box labeled "2". The main form contains a "Street Address" field with "123 Main Street" entered, a "City" field with a red box labeled "3", and a "Zip" field with "12345". A "Submit Request" button is highlighted with a red box labeled "4". Below the form, the "Selected Reports:" section shows "Stand-Alone AVMs" and "- PASS®", with a red box labeled "5" highlighting the "Get" button.