

HVCC Compliance and Non - Influence Certificate - Coester Appraisal Group

Coester Appraisal Group a National Appraisal Company, emphasizes the use of HVCC Compliance and Non - Influence Certificate to accompany all appraisals to assure compliance

Aug. 1, 2009 - [PRLog](#) -- Coester Appraisal Group a national appraisal company that ensures mortgage lenders are in compliance with the Home Valuation Code of Conduct released this statement today.

The mandate by Fannie and Freddie for HVCC Compliance has caused the appraisal and lending industry to make some major changes to the way they do business. One of the most important aspects in ensuring the appraisal was done in compliance with the HVCC is that no influence of value was place on the appraiser who inspected the property and the appraisal was ordered through and delivered from the correct management company.

One way to ensure authenticity of the appraisal and compliance with the code is to have the national vendor attach an HVCC Compliance Certificate to the appraisal to guarantee it was delivered from the appropriate vendor and the appraisal was done in full compliance with the HVCC.

Fannie Mae and Freddie Mac clearly state the responsibility of assuring the appraisal was done in compliance with the HVCC falls 100% on the lender. However the majority of lenders are looking for a little assistance with the ensuring the appraisal was delivered in compliance with HVCC for the loan file. The HVCC Compliance and Non-Influence Certificate can be one way of achieving this. The certificate can be placed in the reps and warrants and attach to the loan file as a guarantee that the appraisal is fully compliant with the HVCC.

So what should an HVCC Compliant certificate include?

Things to remember: This should be a custom certificate that is specifically for the property and borrower, a standard "stamp" certificate is not a sufficient security measure.

1. The borrowers name, address and date of the appraisal.
2. A unique original key code that is specific to that compliance certificate. Similar to a what you use to register new software on a computer.
3. A link to the original appraisal that is on the vendors website. This will assure you have a copy of the original unaltered appraisal directly from the vendor.
4. Link to a copy of the original request that was sent to the appraiser. Having a copy of the request that the appraiser was sent will be proof that no pressure to "hit the number" was put on the appraiser and that truly no influence occurred.
5. Copy of the e-mail log from the appraisers office. This will allow the underwriter, compliance coordinator and investors to see the communication back and forth from the appraiser and assure there is no undo influence on the appraiser to hit the number or threats to get a higher value.

The above is a starting point for most companies as to what to look for in an HVCC Compliance Certificate. If you would like to see a copy of ours. Please e-mail bcoester@coesterappraisals.com and I will send you one

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Since 1970 Coester Appraisal Group has been providing quality real estate appraisals for lenders, lawyers, brokers and various lending institutions . We have an established track record of success and experience with a quality reputation in the market place. Our experienced staff can provide your company with a quality appraisal done in a timely manner with a correct estimation of market value.

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City/Town Gaithersburg
State/Province Maryland
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Country United States
Industry [Mortgage](#), [Real Estate](#), [Banking](#)
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