



Keep your business compliant. Sign up with Ellie Mae preferred AMC partners.

The new HVCC Code of Conduct went into effect on May 1, 2009. To help you comply with the new regulations, we've partnered with a number of preferred AMCs. Keep reading to learn more about how signing up with our preferred AMCs can help your business and be sure to visit www.elliemae.com/hvcc for more information on our April 30 Encompass® update.

Why select an Ellie Mae preferred AMC partner to comply with HVCC?

While our correspondent lenders can implement their own appraisal panel in Encompass, Ellie Mae is encouraging you to sign up with at least a couple of preferred AMCs by May 1st. Why? To provide the flexibility necessary to ensure you can comply with the strictest lender appraisal guidelines with respect to HVCC. There are a number of benefits to using an Ellie Mae preferred AMC:

1. Integration with Encompass

- Automated electronic order delivery with appraisal assignment in minutes. There's no need to re-key data, which helps you avoid data entry mistakes and delays in getting orders assigned.
- Detailed status tracking directly from within Encompass.
- Ability to pass Special Instructions and manage Value Disputes directly from within Encompass.
- Integration of all payment methods supported by the AMCs, including credit card payments
- Direct delivery of appraisal data and PDF reports into the Encompass electronic loan folder (eFolder).

2. HVCC Certification

Ellie Mae preferred AMCs will certify that the appraisal report was ordered, assigned, processed, reviewed and completed in accordance with independent appraisal safeguards to prevent improper influences on appraisers in full compliance with HVCC. The certificates of compliance are provided with the appraisal report and included in the loan file to attest to compliance. These certificates can be viewed under the HVCC Compliance link on www.elliemae.com/hvcc for each AMC partner.

3. Nationwide Coverage

Ellie Mae partners have national coverage and the experience to manage networks of thousands of appraisers. The AMC partners recruit, qualify and provide ongoing training to the appraisers. They also validate the appraisers are licensed, insured (E&O coverage) and qualified to perform the appraisals on your particular property. These are ongoing issues. Vendor payment is simplified by dealing with only a couple of national providers. And due to their sheer volume, AMCs are able to get more favorable pricing. AMCs also provide coverage in areas where you may not have appraisal relationships or lend regularly, for example out of state.

4. Lender Acceptance

Ellie Mae has partnered with widely accepted and lender-approved AMCs.



5. Comprehensive Products

These AMCs offer a complete range of traditional and non-traditional valuation products and data-driven products including AVMs.

6. Quality

Quality Control reviews are performed on each appraisal completed to ensure that industry standards and client guidelines are met and that all reports conform to USPAP standards.

7. Compliance

- AMCs ensure their staff is thoroughly trained to comply with HVCC.
- AMCs perpetually monitor the licensing and the quality of appraisers, panel management and systems.
- Advanced technology is used to place orders and maintain security and data privacy standards.

8. Warranties

Appraisals are backed by the warranties and insurance of some of the industry's largest AMCs. These may include guarantees against buybacks for value, or may negate the need for an appraisal review if they are approved by your investors. Further they make it much easier to prove HVCC compliance.

Make Sure Your Business Is Prepared

Correspondent lenders may at a moment's notice require extensive proof of HVCC compliance including external audits, copies of written HVCC compliance policies, QC procedures, organization charts, employee roles and responsibilities and appraisal ordering employees' job responsibilities and job descriptions. We encourage you to sign up with at least a couple of Ellie Mae preferred AMCs to ensure there are no issues complying with HVCC on May 1st, and no impact on your business.