

NEW APPRAISAL PROCESS FOR FHA LOANS EFFECTIVE FEBRUARY 15, 2010

Power Alert Summary

I. Overview

II. Nationstar Mortgage Process for FHA Loans Effective February 15, 2010

I. OVERVIEW

Mortgagee Letter 2009-28 and 2009-29 provide direction that, effective for case numbers assigned on or after February 15, 2010, lenders are required to order the appraisal in compliance with the requirements released by the Federal Housing Administration (FHA). To support this change, Nationstar Mortgage Wholesale Lending will continue to use our Appraisal Order Portal to manage the appraisal orders and the delivery process.

II. THE NEW PROCESS EFFECTIVE FEBRUARY 15, 2010

If you do not already have access to our Appraisal Order Portal, please register to obtain a username and password. Nationstar's Appraisal Order Portal and user instructions are available at: www.nationstarbroker.com/FHATools.aspx?Nav=FT

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If you have questions, contact your Account Executive or visit us online.

1.877.698.7300 ★ nationstarbroker.com



Nationstar Mortgage is a national lender offering government and conventional products to select mortgage Brokers. Our success is based on our commitment to providing exceptional customer service and a comprehensive range of programs to empower your business to succeed.

Follow these steps when ordering an FHA Appraisal through Nationstar:

1. Broker access www.fhaconnection.com (FHA loans only)
2. Broker obtains the case number for the property. The appraiser's name is no longer required, just property address. (FHA loans only)
3. Access www.nationstarbroker.com
4. On left side, choose **Appraisal Order Portal (Order appraisals through NSM upon receipt of 4-day waiting period for MDIA)**
5. Log in using your **Username** and **Password** (provided from AE/CRR)
6. Choose **Loan Purpose** from dropdown menu (e.g., Refi/Purchase)
7. Choose **Appraisal eValuation**
8. Complete all fields in blue and choose **Loan Purpose**
9. Choose **FHA** from loan type dropdown and enter the case number
10. Complete **Product Order** page and **Property Contacts** (not a blue field)
11. Choose **Next**, select product type (e.g., 1004, 1073)
12. Choose **Provider Selector** button, then choose **Submit**
13. **Provider will automatically be selected for Broker**
14. Broker can track the status of the order in the Portal by clicking on the transaction number

For additional information on the recent changes, please reference our training presentation found at: www.nationstarbroker.com/documents/Training/NationstarAppraisalOrderGuide.pdf

As a reminder, MDIA rules state an appraisal can be ordered, but a fee cannot be charged until after the borrower receives the initial disclosures.

NOTE: Brokers will first access www.fhaconnection.com to obtain the property case number. Appraisals will be attached in the Nationstar Appraisal Order Portal when completed by the vendor. Brokers can check for updates on the appraisal status via the Nationstar Appraisal Order Portal. Brokers will no longer have to send in appraisals. Nationstar will pull appraisals daily and the Nationstar operations teams will print the appraisals, update FHA Connection with the appraiser information and place in the loan file to be underwritten with other outstanding conditions.

At Nationstar Mortgage Wholesale Lending, we continually strive to empower our Broker partners by communicating industry changes and by being more user-friendly than other lenders.

Only Brokers who are approved with Nationstar Mortgage may take advantage of the benefits listed. To become an approved Nationstar Broker, you can email us at preapproval@nationstarmail.com or call us at 1-877-698-7300, Option 2.



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