

# WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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## 20W-078

Attention: AEs, Business Development Managers & Mortgage Brokers

June 1, 2020

Please take a moment to read the important information contained in this bulletin.

Included in this Bulletin: **REVISED** June Special: Free Appraisals – FHA/VA Purchase Transactions

Great News!! As a “June Special,” Mountain West Financial® is offering free appraisals on qualifying FHA and VA purchases that meet the criteria below through the month of June.

### Highlights

- Applicable on select FHA and VA Standard Loans
  - FF30, FF30D, FF20, FF15, FA5T, FF30EEM, FF30DEEM, VF30, VF30D, VF20, VF15, VA5T
- Purchase Transactions Only
- Loans must have an application date between June 1<sup>st</sup> and June 30<sup>th</sup>
- Minimum 730 FICO or higher
- SFR Properties
- NEW APPLICATIONS ONLY

### Origination Steps

**Broker:** Initial LE to reflect full price being charged to borrower as the credit will be applied when the appraisal is ordered- no payment link will be sent to borrower. Confirm Appraisal fee and Appraisal Administration fee reflect **borr pd** and **paid outside of closing**.

Closing Costs						
Borrower-Responsible Closing Costs		Non-P&I Housing Expenses		Non Borrower-Responsible Closing Costs		
B - Services You Cannot Shop For						
Description/Memo	Paid to	Amount	Paid by	Payable	Date paid	
<a href="#">details</a> > Appraisal Administration Fee	Appraisal Management Company	\$100.00	borr pd	outside of closing		
<a href="#">details</a> > Appraisal fee	Appraiser	\$475.00	borr pd	outside of closing		

**MWF Disclosure Team:** Will identify specific loans that meet the criteria for the special by placing a check mark in Custom Field #48, enter the date and add a comment: **June Monthly Special FHA/VA Free appraisal.**

Field Set 48	Monthly Special	03/02/2020	\$0.00	0.000%	<input checked="" type="checkbox"/>	March Monthly Special FHA/VA Free appraisal
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*Sale disclaimer: Available to Mountain West Financial, Inc. Approved Wholesale Brokers. Valid on the initial "Standard" Appraisal ONLY. Should the loan be transferred to a new lender, the appraisal fee will become due prior to the case assignment being transferred to the new lender.*

**To ensure proper credit, indicate the Appraisal Fee as POC prior to issuing disclosures.**

If you have any questions, contact your local Account Executive, or Production Coordinator. You may also contact Brian Daily, SVP Wholesale: [Brian.Daily@mwfinc.com](mailto:Brian.Daily@mwfinc.com) 201-448-5552.