Appraisal Delivery Procedure

VICTORY WHOLESALE LOANS

Appraisal Delivery Table

Transaction Type	Waiver Allowed	Appraisal Type	Delivery Required
Non HPML Consumer Purpose Loans and **All Business Purpose Loans**	Yes	✔ Appraisal ✔ CDA ✔ AVM ✔ Desk Review w/Value ✔ Drive-By w/Value ✔ Appraisal Correction	3 business days prior to consummation, Saturdays ARE included. May be delivered on the day of closing if Waiver is executed.
HPML Consumer Purpose Loans	No	✔ Appraisal ✔ CDA ✔ AVM ✔ Desk Review w/Value ✔ Drive-By w/Value ✔ Appraisal Correction	3 business days prior to consummation, Saturday, Sundays and Fed Holidays are NOT included. CANNOT waive delivery of any version of the appraisal. All reports require a 3-business day waiting period.

If the CDA, AVM, Desk Review, or Drive-By provide the same value as the original appraisal report, you do not need to deliver the additional valuation to the consumer.

Appraisal corrections cannot automatically be delivered on the day of closing for Consumer Purpose Non-HPML or Business Purpose Loans. In order to deliver corrections on the day of closing you must have an executed appraisal waiver in the loan file.

Waiver Requirements

Non HPML Consumer Purpose Loans and All Business Purpose Loans:
If the applicant provides the creditor an affirmative oral or written waiver statement no later than three business days prior to consummation or account opening.

HPML Consumer Purpose Loans:
HPML loans cannot waive any waiting period for any version of the appraisal. Delivery waiting periods do not include Saturday, Sunday or Federal Holidays.

Appraisal Waiting Period Waiver

Champions Funding, LLC, DBA Victory Wholesale Loans. NMLS ID #2254210. Equal Housing Opportunity.