BPO & CDA Fees/Turn Time and Requirements

VICTORY WHOLESALE LOANS

BPO

Ordered by Champions Funding Appraisal Department only.

ALL ORDERS THAT HAVE BEEN ORDERED EXTERNALLY WILL NOT BE ACCEPTED

COST AND SLA:

5 Bus. Days – Bill Rate: $650.00

7 Bus. Days – Bill Rate: $600.00

Required on ALL Commercial Narrative appraisals.

Borrower pays via payment link at order placement.

CDAs

Ordered by Champions Funding Appraisal Department only.

ALL ORDERS THAT HAVE BEEN ORDERED EXTERNALLY WILL NOT BE ACCEPTED

COST AND SLA:

2-Day: $90

1-Day: $120

Same Day: $240

CDA REQUIREMENTS AND VALUE CALCS:

Ally Programs:

- CDA required unless 2 appraisals provided due to loan amount greater than $1.5M - will use lower of two values.
- If CDA varies from appraisal more than +/-10% but less than +/-20%, a field review will be required to overcome variance.

Transferred Appraisals, All Programs:

- CDA required if SSRs unable to be provided or if SSRs provided but CU score greater than 2.5.

2+ Unit and Above (1025 appraisal report), All Programs:

- CDA required due to SSRs not provided/available.

Loan Amounts 2M or Greater, All Programs (except Ally):

- 2 appraisals are required and the value of the lower appraisal will be used.
- No CDA required.

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

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CDAs Not Supporting Value, All Programs (except Ally):

- If CDA variance is +/-10-20% on Desk Review, you may use the lower of the appraisal or CDA value.
- If wanting to go with the higher value, a field review will be required.

Indeterminate CDAs:

- A field review is required.

Responsible Parties for Additional Products Required:

- **Transferred Appraisals:** Customers or Broker may incur the cost of additional reports, including field reviews and additional valuations needed to determine value.
- **AFW Ordered Appraisals:** Champs will incur the cost of additional reports, including field reviews and additional valuations needed to determine value.

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