



FLOW CHART FOR APPRAISAL ORDERING

SUBMISSION

- Broker submits credit package

REGISTRATION

- MIM registers the loan and assigns a loan number
- MIM sends Truth in Lending and Disclosures in compliance with Reg Z, RESPA, and Reg X
- MIM sends registration e-mail to Broker
- Broker may order appraisal 3 business days from registration e-mail. Please note that registration is not an approval. Appraisals ordered by the Broker can be ordered any time after the 3 business day TIL requirement has been met at the sole discretion of the Broker.

APPRAISAL ORDER

- Go to www.mimbroker.com
- Click on new link "Order an Online Appraisal"
- Either use Broker's ID & password for Nationwide or click "client setup" to create a user ID & Password
- Click on "request a new appraisal"
- Fill out all applicable fields
- Click on submit and order has been placed

FHA CASE NUMBER

MIM will pull a case number at loan submission if there are no active case numbers for the subject property. Case number will be emailed to broker once loan has been opened.

PAYMENT OF APPRAISAL

Payment must be made by broker at the time the order is placed with Nationwide via the website

TRACKING APPRAISALS

Status of appraisal can be viewed via the Nationwide website

DELIVERY

Appraisal will be delivered to you and your account manager via e-mail once completed

APPRAISAL TRANSFERS

We accept appraisals from other lenders with the following terms:

All FHA loans- must have an appraisal transfer letter from the lender on the appraisal report transferring all rights to MIM (Mid-Island Mortgage Corp. ISAOA 900 Merchants Concourse Ste 112 Westbury, NY 11590)

Conforming loans- Must be in MIM's name (Mid-Island Mortgage Corp. ISAOA 900 Merchants Concourse Ste 112 Westbury, NY 11590)

VA loans: Broker must go through certain steps in order to transfer a VA appraisal to MIM thru the VA portal. Contact VA for more info.

****BROKERS ARE ONLY REQUIRED TO USE NATIONWIDE ON ALL CONFORMING & 203K LOANS.**

ALL OTHER FHA LOANS CAN BE ORDERED THRU AN AMC OF THEIR CHOICE**

****ALL VETERANS AFFAIRS APPRAISALS CAN BE ORDERED BY THE BROKER VIA THE VA PORTAL WITH MIM AS THE LENDER IF THE BROKER ALREADY HAS A VA ID#. IF THEY DO NOT HAVE A VA ID#, MIM MUST ORDER THE APPRAISAL ONCE THE LOAN HAS BEEN STIPPED BY AN UNDERWRITER & WE ARE IN RECEIPT OF MIM'S CREDIT CARD AUTH FOR PAYMENT. THE PAYMENT INFO CANNOT BE FROM THE BORROWER.****