

## Home Valuation Code of Conduct Interim Complaint Form

In March 2008, Freddie Mac and Fannie Mae entered into cooperation agreements with the Federal Housing Finance Agency (FHFA) and the Office of the New York State Attorney General (NYAG) agreeing to only acquire loans from mortgage originators that meet new standards designed to ensure independent and reliable appraisals. The appraiser and appraisal requirements have been documented in the Home Valuation Code of Conduct (the "Code"), which became effective on May 1, 2009.

Complaints for non-compliance with the Code are ultimately to be referred to an Independent Valuation Protection Institute ("IVPI"). The IVPI has not yet been established, but an interim IVPI Complaint website is currently under development and will be operational in November 2009. The interim IVPI Complaint website will collect complaints from any party about non-compliance with the Code.

This notice is to display the Complaint Form that will appear on the interim IVPI Complaint website. This Complaint Form is for demonstration only; it is not available to be used to file a complaint at this time. If you have a complaint about non-compliance with the Code, you may go to [www.ivpicomplaint.org](http://www.ivpicomplaint.org) **after that site becomes operational in November 2009.**

## Home Valuation Code of Conduct Interim Complaint Form

### Interim Complaint Form Regarding Non-compliance with the Home Valuation Code of Conduct or Attempted Improper Influencing of Appraisers or the Appraisal Process

#### Before You Submit a Complaint

The Home Valuation Code of Conduct Interim Complaint Form is for complaints regarding non-compliance with the Home Valuation Code of Conduct (the "Code") or attempted improper influencing of appraisers or the appraisal process.

Examples of what to report:

- Violations of the Home Valuation Code of Conduct;
- Improper attempts to influence an appraiser or the appraisal process;
- Undue pressure to support a desired valuation;
- Appraisal fraud;
- Use of unlicensed, uncertified appraisers;
- Withholding or threatening to withhold timely payment or future business for an appraiser;
- A borrower's failure to receive a copy of an appraisal report at no cost from his lender at least prior to three days prior to loan closing without the appropriate waiver; or
- USPAP violations which fall into the scope of the Code.

Examples of what we cannot assist you with:

- Property valuation disputes;
- Disputes about selection of comparable properties for establishing property valuation;
- Appraiser compensation amounts;
- Appraisal management company fees;
- Appraisal fee amounts;
- Appraisal issues involving FHA or VA mortgages, or other government-insured loans;
- Appraisal issues handled by government agencies;
- Appraisal issues involving multifamily loans;
- Scheduling of the property inspection as part of the appraisal process;
- USPAP violations beyond the scope of the HVCC; or
- Use of appraisers outside their areas of geographic competence.

Complaints about violations of the Uniform Standards of Professional Appraisal Practice (USPAP) or of state appraisal regulations should be submitted to the appropriate state appraisal board. Please refer to [www.asc.gov](http://www.asc.gov) for state regulatory board contact information.

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### Home Valuation Code of Conduct Complaint Form Terms and Conditions

By filing a complaint regarding non-compliance with the Home Valuation Code of Conduct or attempted improper influencing of appraisers or the appraisal process, you certify that the information provided is true and correct.

Anonymous complaints will not be accepted. You must provide all of the required fields of the complaint form.

All information provided will be held confidential in a secure database until further action is taken.

You hereby consent to the sharing of information you provide on this form with all individuals who may be involved in the investigation of the complaint and all individuals and entities related to the complaint.

You may or may not be contacted regarding your complaint and you understand that you will not be informed of the resolution. This does not mean that your complaint will not be taken seriously or appropriately investigated. Your participation may be necessary to appropriately address this matter.

### Personal Information

**Please note the asterisk (\*) denotes a required field for entry**

#### **Your Contact Information:**

- \* First Name: \_\_\_\_\_
- Middle Name: \_\_\_\_\_
- \* Last Name: \_\_\_\_\_
- \* Title: \_\_\_\_\_
- \* Company: \_\_\_\_\_
- \* Address (Line 1): \_\_\_\_\_
- Address (Line 2): \_\_\_\_\_
- \* City: \_\_\_\_\_
- \* State: \_\_\_\_\_
- \* ZIP Code: \_\_\_\_\_+\_\_\_\_\_
- \* E-mail Address: \_\_\_\_\_
- \* Phone: (\_\_\_\_) \_\_\_\_ - \_\_\_\_\_
- \* Role: \_\_\_\_\_

## Home Valuation Code of Conduct Interim Complaint Form

### Description of the Violation

The conduct described below represents the following forms of non-compliance with the Code or improper influencing of the appraiser or the appraisal process (check all that apply):

\* Minimum of 1 violation must be checked

- Use of an appraiser who is not licensed or certified by the state in which the property is located
- Failure to provide borrower a copy of the appraisal report within the required timeframe
- Improper pressure on an appraiser to support a desired valuation
- Inadequate separation of mortgage loan production staff and appraiser, including improper communication to appraiser
- Improper conduct by an in-house appraiser or Appraisal Management Company (AMC)
- Retaliation for filing a complaint regarding the violation of the Home Valuation Code of Conduct
- Retaliation for filing a complaint with a Federal or State Official
- Other – please provide description of inappropriate conduct in the text box below

Please indicate which section of the Code that you believe this violation affects (check all that apply):

- 1. Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- 2. Withholding or threatening to withhold future business for an appraiser, or demoting or terminating or threatening to demote or terminate an appraiser;
- 3. Expressly or impliedly promising future business, promotions, or increased compensation for an appraiser;
- 4. Conditioning the ordering of an appraisal report or the payment of an appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from an appraiser;
- 5. Requesting that an appraiser provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that an appraiser provide estimated values or comparable sales at any time prior to the appraiser's completion of an appraisal report;
- 6. Providing to an appraiser an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;

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- 7. Providing to an appraiser, appraisal company, appraisal management company, or any entity or person related to the appraiser, appraisal company, or appraisal management company, stock or other financial or non-financial benefits;
- 8. Allowing the removal of an appraiser from a list of qualified appraisers, or the addition of an appraiser to an exclusionary list of disapproved appraisers, used by any entity, without prompt written notice to such appraiser, which notice shall include written evidence of the appraiser's illegal conduct, a violation of the Uniform Standards of Professional Appraisal Practice (USPAP) or state licensing standards, substandard performance, improper or unprofessional behavior or other substantive reason for removal (except that this prohibition will not preclude the management of appraiser lists for bona fide administrative reasons based on written, management-approved policies);
- 9. Ordering, obtaining, using, or paying for a second or subsequent appraisal or automated valuation model (AVM) in connection with a mortgage financing transaction unless: (i) there is a reasonable basis to believe that the initial appraisal was flawed or tainted and such basis is clearly and appropriately noted in the loan file, or (ii) unless such appraisal or automated valuation model is done pursuant to written, pre-established bona fide pre- or post-funding appraisal review or quality control process or underwriting guidelines, and so long as the lender adheres to a policy of selecting the most reliable appraisal, rather than the appraisal that states the highest value; and
- 10. Any other act or practice that impairs or attempts to impair an appraiser's independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

**\* Provide a concise description of the conduct and cite specific examples of how it represents non-compliance with the Code or the attempted improper influencing of the appraiser or the appraisal process:**

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\* Date of Incident: \_\_\_/\_\_\_/\_\_\_\_\_ (Format MM/DD/YYYY)

\* Significance of date: \_\_\_\_\_ (e.g., date of sales contract, date of appraisal, date of real estate closing)

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### Information regarding Related Mortgage Loans and Lenders

\* Does your complaint relate to specific mortgage loan(s)?

- Yes  
 No

**If related to a mortgage loan, please provide property(s) address:**

\* Address (Line 1): \_\_\_\_\_

Address (Line 2): \_\_\_\_\_

\* City: \_\_\_\_\_

\* State: \_\_\_\_\_

\* ZIP Code: \_\_\_\_\_ + \_\_\_\_\_

**Have you notified the lender who originated the loan with which the appraisal is affiliated?**

- Yes  
 No

**If you notified the mortgage lender, please provide:**

\* Lender Name: \_\_\_\_\_

\* Contact's First Name: \_\_\_\_\_

Contact's Middle Name: \_\_\_\_\_

\* Contact's Last Name: \_\_\_\_\_

\* Contact Job Title: \_\_\_\_\_

\* Address (Line 1): \_\_\_\_\_

Address (Line 2): \_\_\_\_\_

\* City: \_\_\_\_\_

\* State: \_\_\_\_\_

\* ZIP Code: \_\_\_\_\_ + \_\_\_\_\_

\* E-mail Address: \_\_\_\_\_

\* Phone: (\_\_\_\_) \_\_\_\_ - \_\_\_\_\_

## Home Valuation Code of Conduct Interim Complaint Form

### Information on Party Complained About

#### Party Complained About and/or Primary Contact at Party Complained About:

- \* First Name: \_\_\_\_\_
- Middle Name: \_\_\_\_\_
- \* Last Name: \_\_\_\_\_
- \* Job Title: \_\_\_\_\_
- \* Company: \_\_\_\_\_
- \* Address (Line 1): \_\_\_\_\_
- Address (Line 2): \_\_\_\_\_
- \* City: \_\_\_\_\_
- \* State: \_\_\_\_\_
- \* ZIP Code: \_\_\_\_\_+\_\_\_\_\_
- E-mail Address: \_\_\_\_\_
- Phone: (\_\_\_\_) \_\_\_\_ - \_\_\_\_\_
- \* Role: \_\_\_\_\_

#### Have you alerted any other parties?

- Yes
- No

#### If yes, please identify other person(s) alerted:

- \* First Name: \_\_\_\_\_
- Middle Name: \_\_\_\_\_
- \* Last Name: \_\_\_\_\_
- \* Job Title: \_\_\_\_\_
- \* Company: \_\_\_\_\_
- \* Address (Line 1): \_\_\_\_\_
- Address (Line 2): \_\_\_\_\_
- \* City: \_\_\_\_\_
- \* State: \_\_\_\_\_
- \* ZIP Code: \_\_\_\_\_+\_\_\_\_\_
- E-mail Address: \_\_\_\_\_
- Phone: (\_\_\_\_) \_\_\_\_ - \_\_\_\_\_
- \* Role: \_\_\_\_\_

## Home Valuation Code of Conduct Interim Complaint Form

### **Information on Federal and State Government Agencies Contacted**

Has this complaint been submitted to any federal or state government agencies?

- Yes  
 No

\* If yes, please identify federal or state government agency and person(s) contacted:

\* Federal or State Government Agency: \_\_\_\_\_

\* Contact First Name: \_\_\_\_\_

Contact Middle Name: \_\_\_\_\_

\* Contact Last Name: \_\_\_\_\_

\* Job Title: \_\_\_\_\_

\* Address (Line 1): \_\_\_\_\_

Address (Line 2): \_\_\_\_\_

\* City: \_\_\_\_\_

\* State: \_\_\_\_\_

\* ZIP Code: \_\_\_\_\_ + \_\_\_\_\_

\* E-mail Address: \_\_\_\_\_

\* Phone: (\_\_\_\_) \_\_\_\_ - \_\_\_\_

**Please provide by electronic copies of all relevant documentation to support the complaint.  
Please retain the originals of all documentation provided here.**

**Thank you for your submission of a Complaint Regarding Improper Appraisal Conduct as described in the Home Valuation Code of Conduct. You may not hear anything further related to your complaint or the outcome of the resulting investigation. Your complaint will be taken seriously and appropriately investigated.**