WHOLESALE
COMMERCE
HOME MORTGAGE

APPRAISAL DISCLOSURE

Notice of Applicant Right to Receive Copy of Appraisal Report 3-Day Waiting Period Notice & Optional Waiver

DATE: _____

LOAN NUMBER: _____

LENDER: _____

BORROWER NAME(S): _____

PROPERTY ADDRESS: _____

This notice is being supplied to comply with The Appraiser Independence Requirements (AIR) which was developed by key industry participants to replace the Home Valuation Code of Conduct (HVCC). In addition, the Equal Credit Opportunity Act (ECOA) Valuations Rule requires all applicants be provided copies of all written valuations obtained during the loan origination process.

The lender will promptly provide copies of all written valuations obtained during your loan origination process. The above rules require that all borrowers be provided a copy of each written valuation at least 3 days before closing unless the borrower elects to waive this waiting period. This requirement can sometimes interfere with our ability to close your loan within the time frames dictated by your contract, agent, seller or lock expiration date.

Below you will need to elect to require or to waive your 3 day waiting period requirement. Regardless of which option you choose, you will be provided a copy of each valuation prior to your loan closing. You are under no obligation to waive this right but failure to do so may cause a delay or interfere with the scheduled closing date.

Please select only one option below:

____ I (we) elect to **waive our right to a 3 day waiting period** after receiving the appraisal(s) and/or any written valuations.

_____ _____

Signature *Date*

_____ _____

Signature *Date*

____ I (we) elect to **require the 3 day waiting period** after receiving the appraisal(s) and/or any written valuations.

_____ _____

Signature *Date*

_____ _____

Signature *Date*