

From: Fremont Bank <locks@fremontbank.com>
Sent: Monday, October 24, 2016 9:14 AM
To: Laura Volsansky
Subject: [BULK] [EXTERNAL] Your applications may be eligible for appraisal waivers



Dear Broker Partner,

Wouldn't it be great if your mortgage lender could shave off a few processing days to close your loans faster?! We couldn't agree more. That's why we just rolled out the ability to utilize a Property Inspection Waiver (PIW) to avoid the time-consuming appraisal process.

Here's how you can check to see if your application may be eligible for an appraisal waiver:

Eligible Loans: (built into DU model and subject to change)	PIW Steps:
<ul style="list-style-type: none">• FNMA Only with PIW on DU cert (Gold Fixed Conforming)• One-unit properties (no condos or new construction)• Purchase money and limited cash-out refinance transactions (no cash-out refis)• Primary residences, second homes, and investment properties• Max 80% CLTV	<ol style="list-style-type: none">1. Run DU/DO and make sure the loan has a PIW.2. Submission Form (Manual or MORRIS): Indicate on submission form, "PIW/GOLD". If MORRIS w/o submission form, email processor to indicate you would like to attempt "PIW/GOLD"3. Remove Appraisal Fee and add \$75 "Property Inspection Waiver Fee".<ul style="list-style-type: none">o The \$75 PIW fee should be a borrower charge paid to lender in the LE/CD Section A Origination

Charges

4. Lock Gold Only Product – If loan becomes ineligible for PIW for any reason you will be asked to order a full appraisal.

We remain committed to providing a broad product range, attractive pricing and fast, personalized service that you have become accustomed to. If you have any questions, please [contact your account executive](#). They will be happy to assist you.

Sincerely,

Pat Reid

Vice President

Residential Lending Production, Wholesale Sales

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