



**MFM Bulletin: 023-2022**

**Date:** October 7, 2022

**Subject:** Property Inspection Waiver Acknowledgment Updates

We have updated our Property Inspection Waiver Acknowledgment Form (attached) to reflect the borrower's acknowledgment that the subject property is not currently listed for sale, and will not be listed for sale prior to the closing of the mortgage; applicable to refinance transactions only.

Please begin using this updated form immediately for all Property Inspection Waivers (purchase and refinance).

Thank you



PROPERTY ADDRESS:

LOAN NUMBER:

NOTICE ABOUT APPRAISAL OF YOUR PROPERTY

1. If your mortgage loan meets certain requirements, Member First Mortgage may decide not to obtain an appraisal of your property as a condition for approving or granting your mortgage loan. A decision by Member First Mortgage not to obtain an appraisal would be strictly for loan processing purposes and would not mean Member First Mortgage has valued your property. Therefore, you should not rely on such a decision as support of the value of your property or for any other purpose.
2. You may decide that you want an appraisal to protect your own interests in the transaction. For example, you may decide to obtain an appraisal of your property in order to confirm that you are not paying too much for the property.
3. If you decide that you want an appraisal to be performed to protect your interests in the transaction, you will be required to pay for the appraisal.

By signing in the space below, you agree that Member First Mortgage may approve and grant your mortgage loan **WITHOUT obtaining an appraisal** of your property.

**IF THIS TRANSACTION IS FOR A MORTGAGE REFINANCE, WE ALSO HEREBY STATE THAT THE SUBJECT PROPERTY IS NOT CURRENTLY LISTED FOR SALE, AND WILL NOT BE LISTED FOR SALE PRIOR TO THE CLOSING OF MY MORTGAGE LOAN.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date: