



MFM Bulletin: 024-2022

Date: October 13, 2022

Subject: Property Inspection Waiver Acknowledgement Updates

MFM has made further updates to the Property Inspection Waiver Acknowledgement form to provide greater clarity and remove unnecessary language. Please begin using the attached 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. If you decide that you want an appraisal to be performed to protect your interests in the transaction, please contact Member First Mortgage as soon as possible. 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: