

HVCC Compliance. This is a very important issue if you are one of the mortgage lenders that do business with Fannie Mae and/or Freddie Mac. The regulation demands from you to implement a system where your loan production staff does not choose, select, retain, pays and have a substantive conversation with the appraisers. This regulation is to create an independent relationship between your loan production staff and your appraisers. Blind selection of appraisers is the key.

Your operation needs to be adjusted so that you can comply with this regulation starting May 1, 2009. So if you have not done it yet, you better hurry because every loan dated May 1, 2009 and forward needs to have your written certification stating that you have complied with the HVCC and guarantee that the appraisal was done following this regulation. If you fail, none of the two will buy your loan. But if you are part of the ones that already created your own Appraisal Management Division, Congratulations. All you have to do now is to make sure you are doing things the right way. Just remember, don't take it literally, you have to make it work accordingly to the Home Valuation Code of Conduct (HVCC).

By the way, how much more is your budget now with this new Appraisal Management Department in place? I thought you were looking to stream down your operating expenses!, Well at least that is what every other business is doing lately.



According to the whole mortgage loan industry the main goal now is to stream down your operation so that it can be more profitable with less investment. I am not sure, but last time I checked, every business operation, mortgage related or not, this is exactly what they are looking for. To make more with less. Maybe all you need to do is wait until your next budget meeting, right?

Mortgage Documents Solutions, Inc. offers you the solution for the HVCC regulation with its web-based settlement platform. Be part of this risk free service many mortgage lenders are already enjoying by using the MDS system. The best part of all is that the use of this web-based platform is FREE for you. Be in compliance with HVCC, at the same time organize and streamline your mortgage loan origination, dispatch requests, receive documents and monitor the whole loan process.



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