

## Guaranteed AVMs

Imagine getting a property valuation within seconds and having that valuation guaranteed against any lender loss; at half the cost of a traditional, non-guaranteed appraisal! FLDI introduces its exclusive warranted AVM service on all its AVM offerings, at the click of a button.

### AVM Warranty Guidelines:

Transactions must have all of the following characteristics as a condition precedent to enforcement or collection under this Warranted AVM:

- Be made in connection with loan transactions secured by First or Second Liens on residential real estate
- Maximum AVM Appraised Value is \$650,000 (or Maximum Loan Amount - Conforming Loan Amount)
- Maximum Warranted Amount is based on primary borrower FICO Score 620 and above: \$100,000
- If multiple FICO scores are reported, the Primary Borrower FICO credit score used must be the middle of the three provided scores or the lower of two provided scores
- Loan to Value Limits:
  - Maximum LTV for 1<sup>st</sup> Liens – 95%
  - Maximum Combined Loan To Value – 100%
- Loan to Value on home equity lines of credit (“HELOC’s”) must be calculated using the maximum credit line available
- Each “indicated” or “reasonable” value must have a confidence level as indicated for each acceptable model
- Either Full or Alternative documentation is acceptable
- Applicable to purchase or rate/term refinance transactions. Permitted for cash out transactions only with Refinance & Second mortgage transactions.
- Eligible property types:
  - Single family unit, attached or detached
  - Existing properties (no new construction)
  - Primary residences and second homes only
- Properties not eligible: Condominiums, Non-warrantable Manufactured Housing to Fannie/Freddie, Investment Properties & Cooperatives.