



## INTERNAL MEMORANDUM

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**DATE:** January 31, 2023  
**TO:** All Origination Staff & Sales  
**FROM:** Craig Timmins, Managing Director  
**RE:** Appraisals – Plat Map & FIRREA Statement

Effective immediately, subject to the below additional details, appraisals submitted to Acra Lending will no longer require:

1. Plat Maps; and
2. An affirmative statement that the appraisal was completed in accordance with Title XI of FIRREA.

These changes apply to all appraisals in all divisions of the company and apply to all property types including, but not limited to, multi-family properties, 2-4 units, and single family residences. These changes may also be applied to any loans that are currently approved but not funded.

Although a Plat Map will no longer be required to be part of the appraisal, this does not change the company's requirements for the Plat Map on the Preliminary Title Report / Title Commitment.

Instead of requiring an affirmative statement regarding FIRREA, Acra will require that all appraisals are submitted meeting one of the two following requirements:

1. The appraisal must be from an AMC; or
2. The appraiser confirms independence on completion of the appraisal either in the body of the appraisal or via an Appraisal Independence Requirements ("AIR") Certificate.

A non-exhaustive list of examples of compliance with the Appraiser Independence Requirements contained with the appraisal are:

- The appraiser has prepared this appraisal in full compliance with the Appraisal Independence Requirements and has not performed, participated in, or been associated with any activity in violation of AIR.
- This report was prepared in accordance with the Dodd Frank / Appraiser Independence Regulations.
- This appraiser completed this assignment with no influence on value (written or verbal) from any party connected with this assignment as referenced in the signed certification located on page 5 of the URAR (Items 16 and 18) and in compliance with Appraiser Independence Requirements (AIR) effective April 1, 2011. This appraiser completed this assignment with no influence on value (written or verbal) from any party connected with this assignment as referenced in the signed certification located on page 5 of the URAR (Items 16 and 18) and in compliance with Appraiser Independence Requirements (AIR) effective April 1, 2011
- I have signed the certification in this report pertaining to compliance with USPAP, my independence from undue influence, lack of personal or business interest or bias toward the subject contingent upon compensation requirements..

- This appraisal report was completed by an independent certified appraiser without any undue influence or coercion in full compliance with the Appraisal Independent Requirements.
- I represent and warrant that, as of the date of this Report, I have had no contact with anyone that would in any way be construed as a violation of the Appraiser Independence Requirements; the only individuals with whom I have had any contact regarding my preparation of this Report have been limited to representatives of the lender. and the individuals required for entry into the subject property for purposes of inspection. No agent or representative of lender / client whose name appears on the first page of this Report has contacted me directly.

If an appraisal is submitted to Acra that is not from an AMC, and does not contain language affirming the appraiser's independence, then we may condition for an AIR certificate to accept the appraisal.