

NDC Customers are to follow the Jumbo Appraisal Order Process for the Jumbo Mortgage Product requested as per the instructions noted below:

1. Elite Express Jumbo:

- a) **An Appraisal and a Desk Review** {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets ordered from Clear Capital to support the value of the appraisal **is required when the Collateral Underwriter (CU) when using DU as the AUS, or if the Loan Collateral Advisor (LCA) score when using LPA as the AUS risk score is greater than 2.5 for Loan Amounts equal to or less than \$2 million dollars:**
- **The Appraisal** is to be requested by the NDC in compliance with AIR and the NDC pays for the appraisal report.
 - **The Desk Review** {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets must be ordered and paid for by the NDC through Clear Capital at the following link <https://www.clearcapital.com/florida-capital-bank/> where the NDC will be set up with a user id and password along with instructions on how to place orders on the Clear Capital website (a 24 hour turn time is required for setting up the User ID). **Important:** If the value reported on the desk review is returned as “Indeterminate” or the desk review indicates a lower value in excess than 10% the appraisal value, then a field review must be ordered by FLCBank (no exceptions). The NDC must remit the fee for the field review to FLCBank (refer to page# 5 for the fee); FLCBank will notify the NDC of cost for the field review once it has been ordered for the payment to be remitted to FLCBank at that time.
 - If the field review reflects a lower value in excess of 10% tolerance, the loan will be ineligible for financing. A second appraisal is not permitted to be obtained in this case.
- b) **Two appraisals are required for Loan Amounts greater than \$2 million dollars:**
- **Both appraisals** can be ordered by the NDC via the same process as listed above from where the first appraisal was ordered. The NDC pays for both appraisals. The value reported between the two appraisals must be within 10% and must not identify issues that could undermine the credibility of the original report.
 - **A Desk Review** {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets on the appraisal with a Collateral Underwriter (CU)/Loan Collateral Advisor (LCA) risk score greater than 2.5 must be ordered and paid for by the NDC through Clear Capital at the following link <https://www.clearcapital.com/florida-capital-bank/> where the NDC will be set up with a user id and password along with instructions on how to place orders on the Clear Capital website (a 24 hour turn time is required for setting up the User ID). **Important:** If the value reported on the desk review is returned as “Indeterminate” or the desk review indicates a lower value in excess than 10% the appraisal value, then a field review must be ordered by FLCBank (no exceptions). The NDC must remit the fee for the field review to FLCBank (refer to page # 5 for the fee); FLCBank will notify the NDC of cost for the field review once it has been ordered for the payment to be remitted to FLCBank at that time.
 - If the field review reflects a lower value in excess of 10% tolerance, the loan will be ineligible for financing. A second appraisal is not permitted to be obtained in this case.

2. Sapphire Jumbo:

- a) **An Appraisal and a Desk Review** {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets ordered from Clear Capital to support the value of the appraisal is required for Loan Amounts **equal to or less than** \$1.5 million dollars:
- **The Appraisal** is to be requested by the NDC in compliance with AIR and the NDC pays for the appraisal report.
 - **The Desk Review** {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets must be ordered and paid for by the NDC through Clear Capital at the following link <https://www.clearcapital.com/florida-capital-bank/> where the NDC will be set up with a user id and password along with instructions on how to place orders on the Clear Capital website (a 24 hour turn time is required for setting up the User ID). **Important:** If the value reported on the desk review is returned as “Indeterminate” or the desk review indicates a lower value in excess than 10% the appraisal value, then a field review must be ordered by FLCBank (no exceptions). The NDC must remit the fee for the field review to FLCBank (refer to page # 5 for the fee); FLCBank will notify the NDC of cost for the field review **once it has been ordered by the FLCBank staff** for the payment to be remitted to FLCBank at that time.
 - If the field review reflects a lower value in excess of 10% tolerance, the loan will be ineligible for financing. A second appraisal is not permitted to be obtained in this case.
- b) **Two appraisals** are required for Loan Amounts **greater than** \$1.5 million dollars:
- **Both appraisals** can be ordered by the NDC via the same process as listed above from where the first appraisal was ordered. The NDC pays for both appraisals. The value reported between the two appraisals must be within 10% and must not identify issues that could undermine the credibility of the original report.
 - **The Desk Review** {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets on the appraisal with the lower value must be ordered and paid for by the NDC through Clear Capital at the following link <https://www.clearcapital.com/florida-capital-bank/> where the NDC will be set up with a user id and password along with instructions on how to place orders on the Clear Capital website (a 24 hour turn time is required for setting up the User ID). **Important:** If the value reported on the desk review is returned as “Indeterminate” or the desk review indicates a lower value in excess than 10% the appraisal value, then a field review must be ordered by FLCBank (no exceptions). The NDC must remit the fee for the field review to FLCBank (refer to page # 5 for the fee); FLCBank will notify the NDC of cost for the field review once it has been ordered for the payment to be remitted to FLCBank at that time.
 - If the field review reflects a lower value in excess of 10% tolerance, the loan will be ineligible for financing. A second appraisal is not permitted to be obtained in this case.

3. Preferred Jumbo:

- a) **An Appraisal and a Desk Review** {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets ordered from Clear Capital to support the value of the appraisal **is required when the Collateral Underwriter (CU) risk score is greater than 2.5 for Loan Amounts equal to or less than \$2 million dollars:**

- **The Appraisal** is to be requested by the NDC in compliance with AIR and the NDC pays for the appraisal report.
- **The Desk Review** {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets must be ordered and paid for by the NDC through Clear Capital at the following link <https://www.clearcapital.com/florida-capital-bank/> where the NDC will be set up with a user id and password along with instructions on how to place orders on the Clear Capital website (a 24 hour turn time is required for setting up the User ID).
Important: If the value reported on the desk review is returned as “Indeterminate” or the desk review indicates a lower value in excess than 10% the appraisal value, then a field review must be ordered **and paid for by the Originator through the NDC’s normal process or through Clear Capital at the following link** <https://www.clearcapital.com/florida-capital-bank/> where the NDC Originator will be set up with a user id and password along with instructions on how to place orders on the Clear Capital website (a 24 hour turn time is required for setting up the User ID).
- If the field review reflects a lower value in excess of 10% tolerance, a second appraisal is required.

- b) **Two appraisals are required for Loan Amounts greater than \$2 million dollars:**

- **Both appraisals** can be ordered by the NDC via the same process as listed above from where the first appraisal was ordered. The NDC pays for both appraisals. The value reported between the two appraisals must be within 10% and must not identify issues that could undermine the credibility of the original report.
Important: If there are discrepancies in manufacturing quality between the 2 appraisals a Field Review may be required per underwriter discretion.

4. Gold Jumbo:**Fixed Rate Option****a) An Appraisal and a Desk Review**

1. **Purchase Transactions with Loan Amounts ≤ \$2 MM:** An Appraisal and a Desk Review {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets ordered from Clear Capital to support the value of the appraisal is required when the Collateral Underwriter (CU)/**Loan Collateral Advisor (LCA)** risk score is greater than 2.5.
2. **Refinance Transactions with Loan Amounts ≤ \$1.5 MM:** An Appraisal and a Desk Review {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets ordered from Clear Capital to support the value of the appraisal is required when the Collateral Underwriter (CU)/**Loan Collateral Advisor (LCA)** risk score is greater than 2.5.

The Appraisal is to be requested by the NDC in compliance with AIR and the NDC pays for the appraisal report.

The Desk Review {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets must be ordered and paid for by the NDC through Clear Capital at the following link

<https://www.clearcapital.com/florida-capital-bank/> where the NDC will be set up with a user id and password along with instructions on how to place orders on the Clear Capital website (a 24 hour turn time is required for setting up the User ID).

- If the LTV is > than 80% and the CDA Desk Review indicates a value more than 5% below the appraised value, then a field review is required, or a second full appraisal.
- If the CDA Desk Review returns a value that is “indeterminate” or if the desk review indicates a lower value than the appraised value that is more than 10% below the appraised value, then one (1) of the following requirements must be met:
 - An external Broker Price Option (BPO) Drive-By with value reconciliation from Clear Capital is required. The reconciled value will be used for the appraisal value of the Subject Property.
 - A Field Review or a second full Appraisal may be provided. The lower of the two values will be used as the appraised value of the Subject Property.

b) Two Full URAR Appraisals

3. **Refinance Transactions with Loan Amounts > \$1.5 MM:** Two appraisals completed by two independent companies is required for refinance transactions with Loan Amounts **greater than** \$1.5 million dollars.

Both appraisals are to be ordered by the NDC via the same process but from a different company from where the first appraisal was ordered. The NDC pays for both appraisals. The LTV will be determined by the lower of the two (2) appraised values if the lower appraisal supports the value conclusion and does not identify issues that could undermine the credibility of the original report. When two (2) full appraisals are provided, a CDA Desk review is not required.

ARM Rate Option

c) An Appraisal and a Desk Review

4. **Purchase Transactions with Loan Amounts ≤ \$2 MM:** An Appraisal and a Desk Review {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets ordered from Clear Capital to support the value of the appraisal is always required.
5. **Refinance Transactions with Loan Amounts ≤ \$1.5 MM:** An Appraisal and a Desk Review {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets ordered from Clear Capital to support the value of the appraisal is always required.

The Appraisal is to be requested by the NDC in compliance with AIR and the NDC pays for the appraisal report.

The Desk Review {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets must be ordered and paid for by the NDC through Clear Capital at the following link <https://www.clearcapital.com/florida-capital-bank/> where the NDC will be set up with a user id and password along with instructions on how to place orders on the Clear Capital website (a 24 hour turn time is required for setting up the User ID).

If the CDA Desk Review returns a value that is “indeterminate” or if the desk review indicates a lower value than the appraised value that exceeds:

- 5% tolerance for LTVs > 75%,

- 10% tolerance for LTVs >65% and ≤ 75%, or
- 15% tolerance for LTVs ≤ 65%, then the loan is not eligible for financing under the ARM option.

d) Two Full URAR Appraisals plus a Desk Review

Purchase Transactions with Loan Amounts > \$2 MM: Two appraisals completed by two independent companies, plus a Desk Review {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets ordered from Clear Capital is required. The Desk Review must be obtained on the appraisal with the lower value. If the CDA Desk Review returns a value that is “indeterminate” or if the desk review indicates a lower value than the appraised value that exceeds:

- 5% tolerance for LTVs > 75%,
- 10% tolerance for LTVs >65% and ≤ 75%, or
- 15% tolerance for LTVs ≤ 65%, then the loan is not eligible for financing under the ARM option.

Refinance Transactions with Loan Amounts > \$1.5 MM: Two appraisals completed by two independent companies, plus a Desk Review {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets ordered from Clear Capital is required. The Desk Review must be obtained on the appraisal with the lower value. If the CDA Desk Review returns a value that is “indeterminate” or if the desk review indicates a lower value than the appraised value that exceeds:

- 5% tolerance for LTVs > 75%,
- 10% tolerance for LTVs >65% and ≤ 75%, or
- 15% tolerance for LTVs ≤ 65%, then the loan is not eligible for financing under the ARM option.

Both appraisals are to be ordered by the NDC via the same process but from a different company from where the first appraisal was ordered. The NDC pays for both appraisals. The LTV will be determined by the lower of the two (2) appraised values if the lower is supported by the CDA and does not identify issues that could undermine the credibility of the original report.

The Desk Review {Collateral Desktop Analysis (CDA)} with accompanying MLS sheets must be ordered and paid for by the NDC through Clear Capital at the following link <https://www.clearcapital.com/florida-capital-bank/> where the NDC will be set up with a user id and password along with instructions on how to place orders on the Clear Capital website (a 24 hour turn time is required for setting up the User ID).

Note: Transferred appraisals are ineligible on any FLCBank Conventional and Jumbo loan programs.

Clear Capital Pricing:

Desk Review - Collateral Desktop Analysis (CDA)	
CDA w/ MLS Sheets (2 Business Day TT)	\$176.39
Field Review Appraisal*	
Form 2000 SFR and Condominium	\$650.00 (avg. cost) depends on state
Form 2000A Units, 10 Business Day	\$775.00 (avg. cost) depends on state
Broker Price Option (BPO)	
Broker Price Option (BPO) Drive-By (2 Business Day TT)	\$150.59
Value Reconciliation	
Value Reconciliation-Three Report (Recon Form 3.0)	\$130.04

Fees subject to revision at Clear Capital's discretion based on service, regulatory, or other requirements. Forms on unique or complex properties are by quote ONLY.

*The field review may be an exterior or an interior field review order which must be noted by the requestor in the notes when placing the order.

The NDC is responsible for the payment for these products.

Vendor Contact Information:

Clear Capital Contact Information
Reminder: Turn Time is 24 hours to set up once the form has been completed on the Clear Capital website via the link on page # 1 of this document.
Important: A welcome email with user ID, password and contact information will be sent from Clear Capital once set up is complete.
customer@clearcapital.com Phone: 530-550-2130
Clear Capital Address for disclosure purposes: Clear Capital 300 East Second Street Suite 1405 Reno, NV 89501 530-550-2130