

Springhouse Appraiser Warning and Removal Policy

Springhouse Appraisal Management holds our Appraiser Partners in the highest regard and continues to contract with appraisers who share in our professional expectations. Expectations that include compliance with all industry guidelines, quality crafted appraisal reports delivered in a timely manner, proper communication throughout the appraisal process and overall professional conduct. In the event that these expectations are not met, Springhouse has a Warning and Removal policy to prevent recurrence of unsatisfactory performance.

Springhouse Operational Processors record unsatisfactory performances via a “Star” rating system. “Stars” are issued based on the severity and frequency of an infraction and range, in weight, from one to four:

- * *Infraction of Appraiser Procedure Agreement*
- ** *Noticing Trend*
- *** *Continued Disregard of Procedure Agreement= **Written Warning***
- **** *Removal from List= **Written Removal Letter***

An appraiser can be “Starred” for any number of administrative reasons including, but not limited to, late delivery without prior communication, reoccurring delayed response to revision/status requests, non-compliance or violation of applicable law, unsatisfactory communication, quality errors in a report, and unsatisfactory conduct. Under no circumstance will we “Star” or remove an appraiser for properly communicated delays in delivery or value related scenarios. Reports of unsatisfactory performance are reviewed by the Springhouse Operations Manager. If the Operations Manager determines that a star or removal is necessary, a request is sent to the Executive Board who will review the incident(s) and determine if corrective action is warranted. Instances that we deem unacceptable may result in immediate removal from our panel, regardless the number of stars issued. Removal from the Springhouse Panel of Appraisers will come in the form of a written letter. Starred Appraisers will be analyzed quarterly to determine if corrective actions have been taken and warrant the removal of a star(s).

In compliance with the Home Valuation Code of Conduct (HVCC), removal of an appraiser from our panel for misrepresentation, fraud, gross negligence, or unethical behavior, Springhouse will submit notification to the appropriate state board. Accordingly, if a Springhouse Appraiser Partner experiences any undue influence or appraiser pressure they are to notify a Springhouse Customer Service agent immediately or call our Appraiser Independence Hotline at 877-772-1004 ext 0. Objectivity will remain our foundation. Thank you for your continued support!

Best Regards,

Jay Jones
 President
 Springhouse, LLC
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