



# A word from Ridgewood


December 11, 2015

After further discussion with our counsel and the CFPB it has been determined that the Bank will no longer require a broker to submit a signed Intent to Proceed to the Bank before the Appraisal is ordered by your office provided that your office is able to provide evidence satisfactory to the Bank evidence of your receipt of the signed Intent to Proceed from the borrower before the Appraisal was ordered. Examples of satisfactory evidence of receipt may include a fax cover sheet or email from the borrower referencing the form being attached, or a memo to the file signed by the broker verifying on what date and by what method the form was received. Please note this new procedure will cover any application currently registered wherein a processed package has not yet been delivered as well as all new applications going forward.

Respectfully,

*Art Saitta*

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Residential Business Development Officer  
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Member FDIC 

All terms and conditions are subject to change without notice