



## **Broker Price Opinion (“BPO”): Ordering Policy & Procedure:**

### **Policy:**

BPOs are used to supplement, confirm, support, and/or challenge the value findings of an appraisal. Citadel Servicing Corporation (“CSC”) will order BPOs at our sole discretion for these purposes.

### **Process:**

A BPO can be ordered one of three (3) ways:

**Standard Method:** If the appraisal is ordered through and completed by an Appraisal Management Company (“AMC”), CSC will order and pay for the BPO once all Prior-to-Doc (“PTD”) conditions are cleared.

**Non AMC method:** CSC at its sole discretion may accept appraisals that were not performed by an AMC if the appraiser can demonstrate they are licensed appropriately. In such a case, a BPO is mandatory and must be paid for by the borrower or mortgage broker in advance. If this charge in the amount of \$150.00 is paid for by the borrower, it must be disclosed on all of the appropriate loan disclosure documents. CSC will order the BPO immediately on receipt of a check in the amount of \$150.00. All funds delivered in this manner are non-refundable.

**Prior to Condition (“PTD”) Sign Off Method:** In a situation where a BPO is required by CSC and can be paid for by CSC, but the Broker wishes to order the BPO before all PTD conditions are signed off, the Broker has the option to pay for the BPO by a check in the amount of \$150.00. CSC will order the BPO directly and not wait for PTD conditions to clear.

### **Payment:**

The cost for a BPO ordered by CSC is \$150.00. All checks are to be made payable to Citadel Servicing Corporation and addressed as follow:

Citadel Servicing Corporation  
Attention: Accounting Department  
15707 Rockfield Boulevard, Suite 320  
Irvine, CA 92618.

Checks need to be accompanied by a statement requesting the ordering of a BPO and contain the borrower’s name, property address and loan number.

Once the check is received, the accounting dept. (same day) will give a copy of the check to the Transaction Manager (TM) who will order the BPO directly.