



PRIVACY POLICY

Shawn Foppe Appraisal, like many other providers of financial services, is now required by the Gramm-Leach-Bliley (GLB) Act to inform customers of our policies regarding the collection of nonpublic personal information during the appraisal process. The Federal Trade Commission (FTC) has ruled that appraisers are now considered to be financial institutions. This stems, in part, from longstanding statements by Intra-Agency Federal Financial Regulators, FannieMae, FreddieMac, and FHA that appraisers are considered as part of the financial institution for their participation in the lending process. State Certified Appraisers have been and continue to be bound by the Uniform Standards of Professional Appraisal Practice, (USPAP) and the Ethics Rule which consists of the conduct, management, confidentiality, and record keeping sections. These rules and standards are more stringent than those required by law or regulation. Shawn Foppe Appraisal has always been diligent about protecting information deemed to be private or confidential in nature.

EXAMPLES OF NONPUBLIC PERSONAL INFORMATION COLLECTED

Nonpublic and personal information about you and your property is collected during the course of developing and completing the appraisal process. This is generally accomplished with your knowledge and approval. Nonpublic information is normally provided to our company by you or obtained by us during the appraisal inspection or follow up calls. The purpose of the appraisal process is to develop a credible value opinion for the client or customer. A credible assignment result is part of the requirement for successful completion of a particular real estate financial transaction or business decision. **Along with FHA, Fannie Mae, Freddie Mac and Rural Development, many lenders, underwriters and participants in the appraisal process are requiring for the appraiser to take various photographs on the interior and exterior of properties being appraised.** The appraiser makes an attempt to keep all people, photographs of people, religious symbols, religious icons and any photographs of collections of personal property from being used within the appraisal report. However, under some circumstances said items may appear. If you as the borrower have a concern about photographs being taken of your property, you should contact your lender immediately. Most financial institutions will no longer accept appraisals without interior photographs. Because of the current lending environment, many appraisals are delivered between 24 and 72 hours after inspection. Therefore, time is of the essence. Furthermore, if you are opposed to interior photographs being used within the appraisal report, you will need to deliver the appraiser a signed memo to this effect immediately. Understand that this cannot affect the appraiser's compensation as the appraiser's client is the only one with whom the appraiser can discuss fees.

PARTIES TO WHOM WE DISCLOSE INFORMATION

Shawn Foppe Appraisal does not disclose any nonpublic personal information obtained during the course of developing a property's specific value opinion except as required by law or at the direction of the client to assist in the completion of a particular financial transaction. More specifically the appraiser does not discuss with the assessor or any taxing body information obtained about your property. Such nonpublic information may be disclosed to the client and any identified intended users of the specific appraisal, review, or appraisal consulting assignment. A fiduciary agreement is automatically in effect between my company and the identified client or customer and intended users per the Ethics Rule contained within the USPAP. Additionally, in all such situations, the appraiser must comply with all pertinent laws, rules, and regulations regarding the safeguarding of the analyses, conclusions, survey results, adjustments, and opinions relative to the appraisal process relative to this specific assignment.

RECORD KEEPING REQUIREMENTS

Shawn Foppe Appraisal retains work records relating to the informational services that we provide so that we are better able to assist with your professional needs and to comply with the requirements of the Ethics Rule as contained within the USPAP. In order to secure your nonpublic personal information, my company maintains physical, electronic, and procedural safeguards to comply with our professional standards of practice and provisions of the GLB Act. This includes password protected computer system and paper files kept "under lock and key".

CUSTOMERS RIGHT TO LIMIT PUBLIC DISCLOSURE OR SHARING OF NONPUBLIC PERSONAL INFORMATION

Clients / customers have the right to limit the reuse of their nonpublic personal information gathered during the course of the appraisal development process. The customer must notify this agency within a reasonable time (considered to be 30 days by the FTC) that public disclosure, or reuse of such information is prohibited except as required by applicable law, regulation, or the appraiser's Uniform Standards of Professional Appraisal Practice (USPAP). Shawn Foppe Appraisal does keep a database of properties. In the event of market activity of your property, information pertaining to the physical features of your property may be used in future appraisals. Physical information about your property is not directly divulged to any taxing body.

Shawn E. Foppe/Owner
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