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By -

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Excerpt: . . . Although field reviews are an important tool for identifying poor-performing appraisers, s Camden office could locate only one of HUD the three field review reports in its files. Moreover, s Philadelphia HUD HOC FHA Homeownership Center () subsequently approved mortgage insurance for one of these three properties, even though the centers staff had information about the problems with the appraisal and the condition of the home. After we brought this situation to the attention of the homeownership centers director, he acknowledged that the property FHA should not have been insured and removed the appraiser from s roster. The homeownership center also instructed the mortgage lender to pay for the repairs that were necessary to bring the property into compliance with s standards. FHA At s Cleveland office, we found that the appraiser for two of the three HUD Ohio properties had received four unacceptable ratings on field reviews FHA conducted in fiscal...



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