

# International Document Services Phases HVCC Out of Mortgage Doc Packages for 2011

SALT LAKE CITY, Utah, Dec. 3 (SEND2PRESS NEWSWIRE) – International Document Services (IDS), a [mortgage document preparation vendor](#), announced it has begun to phase out the Home Valuation Code of Conduct (HVCC) in response to an October 15 directive from Fannie Mae and Freddie Mac stating that the HVCC will no longer be the standard bearer for the protection of the home appraisal process beginning in 2011.

According to the October 15 announcement, lenders must represent and warrant that “any appraisal conducted in connection with a single-family mortgage loan delivered to Fannie Mae, with an application date on or after the day of the announcement, conforms to the Appraiser Independence Requirements.”

The Appraiser Independence Requirements states, “[The] seller shall ensure that the Borrower is provided a copy of any appraisal ... no less than three days prior to the closing of the Mortgage. The Borrower may waive this three-day requirement if such waiver is obtained at least three days prior to the closing of the mortgage.”

To comply with this request, IDS will provide disclosure forms that mirror the Appraiser Independence Requirements. The form, titled “Appraiser Independence Requirements: Appraisal Acknowledgment,” will be included in the closing document package to simplify the document delivery process. The form requires the lender’s endorsement and not the borrower’s, which enables the lender to meet the standard of proof as required by the Appraiser Independence Requirements.

“2010 brought many regulatory changes within the industry, and, just as we were then, IDS is prepared to guide our customers through the 2011 compliance landscape to ensure their docs meet the most rigorous of investor requirements and can withstand the highest level of regulatory scrutiny,” said IDS President Curt Doman.

## **About IDS Inc.:**

IDS is a nationwide provider of mortgage documents and compliance. IDS services include closing documents, reverse documents, initial disclosures and fulfillment. IDS’s solution, idsDoc, is recognized in the industry for its ability to be customized to meet specific lender needs. IDS backs the system with unsurpassed customer service, cutting-edge technology, compliance and document guarantees and a solid compliance team. Lenders looking to move forward when it comes to doc prep can visit the IDS website at [www.idsdoc.com](http://www.idsdoc.com) or call 800.554.1872.

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