

## E-signatures



President Clinton put his electronic signature on a bill, the “Electronic Signatures in Global and National Commerce Act” that gives Internet transactions legal status allowing Americans to enter binding contracts on line.

The law, effective October 1, 2000 “will open up new frontiers of economic opportunity, while protecting the rights of private citizens”, said Clinton.

With the swipe of a smart card and the click of a mouse, customers will be able to finalize mortgages, sign insurance contracts or open brokerage accounts.

During a ceremony at Philadelphia’s Congress Hall, near where patriot’s once signed the Declaration of Independence, Clinton used a computer to

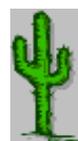
show off his e-signature.

Arizona legislature was way ahead of the President by taking the lead in addressing this issue through the adoption of Arizona’s version of the Uniform Electronic Transactions Act which was signed by Governor Hull on April 17, 2000. This new law amends Title 44 of the Arizona revised Statutes by adding chapter 26, which provides for the legal validity and enforceability of electronic records and signatures.

The Uniform Standards of professional Appraisal Practice(USPAP) require digital appraisal signatures be encrypted. Now is the time for lenders, underwriters, secondary lenders and title companies to recognize complete digitized appraisal reports that incorporate secured digital signatures that can



## Complete Digital Reports



We can provide a complete, fully digital signed appraisal report that is delivered directly to the loan officer or underwriter through e-mail within minutes of completion. This allows the lender to have a permanent file for their records, review and print the report immedi-

ately, deliver the completed loan package to underwriting and have loan approval before a conventional appraisal report could be printed, packaged and delivered through traditional courier or surface transportation. File formats available are .ACI & Adobe Acrobat(.pdf). Please call and let us set you up for e-delivery.

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## Areas of Coverage:



Our area of coverage has expanded.

We are now set up with sales data, area maps, plat maps as well as flood & zoning data for all of Maricopa, Pinal and Pima counties.



*Coffee Pot Rock & Oak Creek  
Sedona, AZ*

Photo By: Elaine Riddle



service(MLS). This move can only be accomplished by having enough orders in the Tucson area to justify the greater expense.

Please let us know if you target market the Tucson area or generate loans within the Tucson area.

This extends our coverage from New River to Tucson, and from Buckeye to Superior including Apache Junction, Gold Canyon, Kerney, Coolidge, Florence, Eloy, Casa Grande and Arizona City. At this time we are looking into joining the Tucson Association of Realtors to have access to their multiple listing

We need to know what kind of needs our lenders have in Tucson and if the added expense is justified. Please give us a call and let us know if this service would be of particular interest to you

## FHA Up-Date Corner:



New changes in FHA guidelines for appraiser's in property appraisals & inspections. Now "open pole" style covered patios do not have to have a certification from a licensed roofing contractor.

The revised standard 4905.1 REV-1,2-12 states

*"All flat roofs require an inspection. This includes roofs on any structure on the property except open pole style patios that appear to be in good condition. If the subject is part of a large multi-family building, i.e. condominiums, no roof inspection is required.(This does not include PUD's as they are considered single family in their nature.)"*

This will hopefully eliminate some of the needless roof certifications on rear patio covers that are obviously in

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good condition. A flat roof was also further defined as any roof with less than a 3-12 pitch or one where shingles are not used or where the roof surface can not be readily observed from the ground.

## Happy Holidays



We would like to take a moment to thank you all for sharing in our work and our lives this past year.

With record growth in the Phoenix metropolitan area as well as great relationships with many lenders, loan officers, processors, Realtors and clients our business has continued to grow and prosper.

During this holiday season as you enjoy the spirit and festivities of your children, families & friends please take a moment to be thankful for the many wonderful gifts that

we all have been given this year.

The entire staff would like to wish you and your family the very best Christmas season and look forward to the opportunity to serve your real estate appraisal needs into the New

***Merry Christmas!***



Blessings to you & your family for a very Merry Christmas, a safe & happy holiday season