



Uniform Collateral Data Portal (UCDP) and Uniform Appraisal Dataset (UAD)

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- To facilitate the electronic collection of appraisal report data to the Government-Sponsored Enterprises (GSEs), Fannie Mae and Freddie Mac, at the direction of the Federal Housing Finance Agency (FHFA), have developed the Uniform Collateral Data PortalSM (UCDPSM), which is a single portal for the electronic submission of appraisal data files. Lenders will be required to use the UCDP to submit electronic appraisal data files that conform to all GSE requirements, including the Uniform Appraisal Dataset (UAD) when applicable, before the delivery date of the mortgage to Fannie Mae and Freddie Mac

- The UAD defines all fields required for an appraisal submission for specific appraisal forms and standardizes definitions and responses for a key subset of fields.

UCDP Availability and Data Delivery Requirements

- **The UCDP will be available on **June 27, 2011**. To facilitate a smooth transition to the electronic submission of appraisal data files, lenders are encouraged to begin using the UCDP for their live production once it is available. Appraisal report forms for all conventional mortgages delivered to the GSEs on or after **March 19, 2012**, must be submitted to the UCDP prior to the delivery date of the mortgage if:**
- **The loan application is dated on or after **December 1, 2011**, and**
- **An appraisal report is required.**

Appraisals must be submitted before the delivery date of the mortgage to Fannie Mae or Freddie Mac and must include the applicable required appraisal report forms listed below for all conventional appraisal reports

- Uniform Residential Appraisal Report (Fannie Mae 1004/Freddie Mac Form 70)*
- Manufactured Home Appraisal Report (Fannie Mae 1004C/Freddie Mac Form 70B)
- Small Residential Income Property Appraisal Report (Fannie Mae 1025/Freddie Mac Form 72)
- Individual Condominium Unit Appraisal Report (Fannie Mae 1073/Freddie Mac Form 465)*
- Exterior-Only Inspection Individual Condominium Unit Appraisal Report (Fannie Mae 1075/Freddie Mac Form 466)*
- Exterior-Only Inspection Residential Appraisal Report (Fannie Mae 2055/Freddie Mac Form 2055)*
- Fannie Mae Forms Only
- Individual Cooperative Interest Appraisal Report (Fannie Mae Form 2090)
- Exterior-Only Inspection Individual Cooperative Interest Appraisal Report (Fannie Mae Form 2095)

- We are reaching out to you to help us reinforce the GSE's September 1, effective date for Uniform Appraisal Dataset (UAD) forms.

Yesterday, several news outlets published articles incorrectly reporting that the UAD effective date was pushed back to January 2012. The GSEs (Freddie Mac and Fannie Mae) **have NOT changed their UAD effective date of September 1, 2011**. The January 1, 2012, effective date is the adoption date for FHA, which recently announced it will adopt the UAD and two of the UAD compliant appraisal reporting forms. More information on FHA's adoption of the UAD is available in their [Mortgagee Letter 2011-30](#).

- If you should receive any inquiries regarding the press coverage, we would appreciate your help in sharing the following key message:
 - The GSEs have not changed their UAD effective date. September 1, 2011 remains the effective date for appraisal reports to be completed in compliance with the UAD for conventional mortgages sold to the GSEs.
 - The January 2012 date is the effective date for the use of the UAD for FHA. More information on FHA's adoption of the UAD is available in their Mortgagee Letter 2011-30.

- Additionally, we are posting reminders on our Websites about the September 1 effective date - and wanted to ask you to help us and do the same (if you have not already). A suggestion is below.

"Reminder: September Uniform Appraisal Dataset Effective Date is Approaching - Fannie Mae and Freddie Mac are requiring UAD forms for all appraisal report forms with effective dates of September 1, 2011 or later."

Thank you again for your support in helping to prepare the industry for these changes.

The Joint GSE UAD Team

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Introducing the Uniform Mortgage Data Program



Local Knowledge ... Nationwide

- The Federal Housing Administration (FHA) will adopt the Uniform Appraisal Dataset (UAD) and two of the UAD compliant appraisal reporting forms, which further define specific data fields in these industry standard appraisal reporting forms.
- To allow Mortgagees sufficient time to make any necessary data system changes, the requirements of this Mortgagee Letter are mandatory for all case numbers assigned on or after **January 1, 2012** and for all appraisals performed on **HUD real estate owned (REO) and Pre-Foreclosure Sale (PFS) properties with an effective date on or after January 1, 2012.**
- Prior to the effective date, Mortgagees, at their discretion, may accept and submit for loan endorsement an appraisal in either a UAD compliant format or a non-UAD compliant reporting format.

Introducing the Uniform Mortgage Data Program



Local Knowledge ... Nationwide

- The following identifies which appraisal reporting forms have been modified by the UAD and which modified forms will be required and/or accepted by FHA.

UAD Modified Appraisal Form: Fannie Mae/ Freddie Mac Form #: FHA Required:

Uniform Residential Appraisal Report Fannie Mae 1004 Freddie Mac 70 Yes

Indiv. Condominium Appraisal Report Fannie Mae 1073 Freddie Mac 465 Yes

Exterior Only Inspection Residential Appraisal Report Fannie Mae/Freddie Mac 2055 Not accepted

Exterior-Only Inspection Individual Condominium Unit Appraisal Report Fannie Mae 1075 Freddie Mac 466 Not accepted

FHA Roster appraisers must become familiar with the modified appraisal forms, including the UAD field specific requirements detailed in Appendix D of the Uniform Mortgage Data Program and which is posted on the web sites of Fannie Mae and Freddie Mac. Except for the cases listed below, FHA Roster appraisers must comply with the instructions and requirements as provided by the GSEs in Appendix D.

- FHA Roster appraisers are reminded that all FHA appraisal reporting requirements remain in effect and are cautioned to continue to perform the research necessary and exercise the due diligence to produce a credible and accurate appraisal. The UAD field specific requirements are not a substitute for, and **do not exempt FHA Roster appraisers from the requirement to provide adequate explanations in the addendum of the reporting form regarding methodology, anomalies, property deficiencies and other conditions that may have an impact upon the value of a property and its marketability.**
- In all cases, a property's compliance with Minimum Property Standards (new construction) and Minimum Property Requirements (existing construction) must be thoroughly addressed by the appraiser. FHA Roster appraisers are reminded that the Statement of Insurability is also required for all appraisals performed on HUD REO properties.

Three reasons:

- Capture consistent data
- Drive improved loan quality
- Manage risk more effectively

Three components:

- Uniform Loan Delivery Dataset
- Uniform Collateral Data Portal
- Uniform Appraisal Dataset

It's about standardization and data quality. It impacts standard definition page and your standard addenda commentary. It impacts the role of quality control – require consistency checks both automated and non automated.

Data formats

Input requirements

Descriptions

Ratings

Instructions

Introducing the Uniform Mortgage Data Program



Local Knowledge ... Nationwide

- Creates efficiency and consistency in appraisal reviews
- Improves data integrity related to home values
- Strengthens the loan underwriting process by promoting a more consistent view and understanding of appraisal data
- Supports processes to manage and mitigate valuation risk

Fannie has determined that appraisers are all over the board when it comes to rating and reporting property improvements.



Quality Ratings



Local Knowledge ... Nationwide

Frame	20,914	7.68%
Brick	43,795	16.09%
Stucco	14,533	5.35%
Vinyl	23,630	8.68%
Aluminum	11,390	4.18%
Wood	5,538	2.03%
	<u>119,820</u>	<u>44.01%</u>
Other descriptions	152,437	55.99%
Average	131,858	
Good	14,613	
Fair	<u>1,137</u>	
	147,608	

- Frame Average**
- Frame**
- Brick Frame Average**
- Brick Frame**
- Frame Stucco Average**
- Frame Stucco**
- Frame Wood Average**
- Frame Good**
- Frame Tile**
- Vinyl Frame**
- Frame Stucco Tile**
- Vinyl Frame Average**
- Frame Aluminum**
- Frame Wood**
- Frame Stucco Tile Average**
- Fame Stone Average**

Sample size 272,000

Example: Condition Ratings

Local Knowledge ... Nationwide

Excellent	12,342	0.9%
Good	252,278	17.6%
Average	911,956	63.7%
Fair	55,770	3.9%
Poor	<u>15,160</u>	1.1%
	1,247,506	87.2%
Other Responses	183,811	12.8%

- Average
- Average Good
- Average (+)
- Average (-)
- Average Fair
- Average Updated
- Average Superior
- Average Same
- Average Deferred Maintenance
- Average Disrepair
- Average Inferior
- Average No
- Average As Is
- Average (+) Updated
- Average (-) Updated
- Average Good Updated
- Average Old
- Average Assumed
- Average (-) Disrepair
- Average (-) Superior
- Average (-) Same
- Average New
- Average (+) Superior

Just one rating provides 23 permutations

Location Description



Local Knowledge ... Nationwide

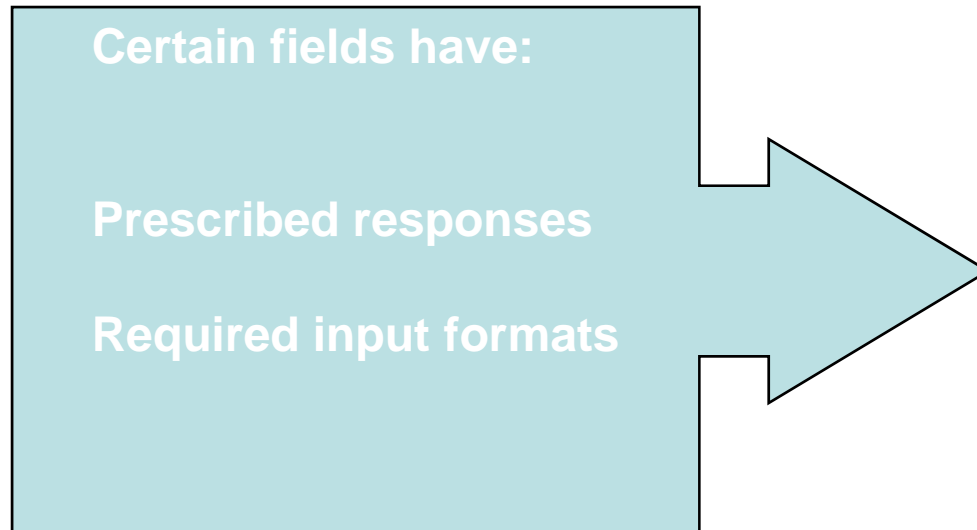
Description	Frequency Count	% of Frequency
Average	56483	26.91
Suburban	40467	19.28
Urban	13440	6.403
Suburban Average	10484	4.995
Street	7808	3.720
Rural	7041	3.344
Residential	4717	2.247
Urban Average	3740	1.782
Good	3588	1.709

The frequency of responses is great for AVERAGE—but it does not convey anything to the reader of the report

To complete appraisal report forms, the appraiser will use:

- Required formats for numbers, currency, dates and measurements
- Select input from a set of choices in certain fields for sale/financing type and other data from a list of acceptable choices
- Use acceptable abbreviations for sale/financing types, location and view factors
- Select appropriate ratings for quality, condition and updating
- Follow the instructions for input in certain fields on the forms

Prescribed Responses or Required Input Formats



Address-must conform to USPS

Financial Assistance

View

Data Sources

Sale Type

Comparable Date of Sale

Location

Quality

Condition

AMC Name – They want the lenders name only for the lender / client.

Determining the Address



Local Knowledge ... Nationwide

- The appraiser must enter an address that conforms to the United States Postal Service (USPS) address standards can be found at www.USPS.com The subject address must be populated consistently throughout the form.
- The legal address of the property could be different than the address from USPS. If that is the case, the appraiser can report the legal address in the addendum of the report.
- **What if the address is a P.O. Box?**
- The physical address of the property should be provided in the property address field. If necessary, any additional information or explanation about the property address may be included in an addendum to the appraisal report.

- **What if a USPS address does not exist for a property?**
- The physical address of the property should be provided. If the property is new construction and an address has not been assigned, the appraisal should provide as much information as possible to allow for the identification of the location of the property. **This field may not be left blank.**
- **What if there is a conflict between the physical address and the official address from the municipality?**
- The actual physical address of the subject property should be provided. If necessary, any additional information or explanation regarding the property address may be included in an addendum to the appraisal report.

Using Acceptable Abbreviations small sampling



Local Knowledge ... Nationwide

Full Name	Abbreviation	Appropriate Fields
Beneficial	B	Location, View
City View Skyline View	CtySky	View
City Street View	CtyStr	View
Commercial Influence	Comm	Location
Contracted Date	C	Date of Sale
Conventional	Conv	Sale or Financing Concessions
Court Ordered Sale	CrtOrd	Sale or Financing Concessions
Days on Market	DOM	Date Sources

Price / Value



Price: **currency, whole numbers only**

Sales price: \$185,602.68

would be \$185,603 **ROUNDED to nearest whole dollar**

Using price per SF — carry the currency to 2 decimals

Ex: price per square foot \$200.78
DO NOT ROUND

Numbers:

General: numeric, 0 to 1 decimal

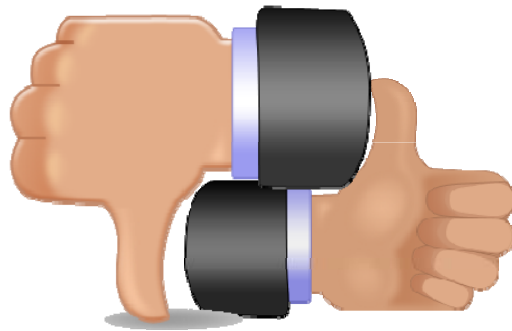
Percentages: numeric, NO decimal

Age: can have up to 3 digits

Square footage: numeric, to 5 digits, NO decimal

Days on market: numeric, to 4 digits

Overall rating



Factor

Abbreviation

Neutral

N

Beneficial

B

Adverse

A

Describing Location



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Location Factors

Example:

A;Ind;BsyRd

Location Factor

Abbreviation

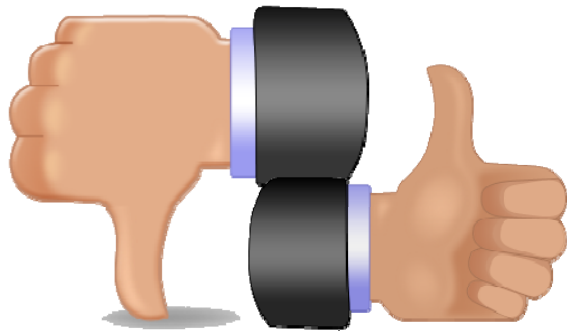
Residential	Res
Industrial	Ind
Commercial	Comm
Busy Road	BsyRd
Water Front	WtrFr
Golf Course	GlfCse
Adjacent to Park	AdjPrk
Adjacent to Power lines	AdjPwr
Landfill	Landfl
Public Transportation	PubTrn

Other – You cant put in more than 19 characters

Describing View-1st factor



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**1st determine
overall rating**

3-choices similar to location

<u>Factor</u>	<u>Abbreviation</u>
Neutral	N
Beneficial	B
Adverse	A

Describing View: Must list 1- may use up to 2



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Example: B;CtySky;Mtn

Applies to the subject

View Factor

Abbreviation

Water View	Wtr
Pastoral View	Pstrl
Woods View	Woods
Park View	Prk
Golf Course View	Glfw
City View Skyline View	CtySky
Mountain View	Mtn
Residential View	Res
City Street View	CtyStr
Industrial View	Ind
Power Lines	PwrLn
Limited Sight	LtdSght

Other (**Do not use none, average, typical**)

NEW - View



Age ... Nationwide

Dimensions	Area	Shape	View						
Specific Zoning Classification		Zoning Description							
Zoning Compliance <input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)									
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe									
S I T E	Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements	Type	Public	Private
	Electricity	<input type="checkbox"/>	<input type="checkbox"/>	Water	<input type="checkbox"/>	<input type="checkbox"/>	Street	<input type="checkbox"/>	<input type="checkbox"/>
	Gas	<input type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input type="checkbox"/>	<input type="checkbox"/>	Alley	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area		<input type="checkbox"/> Yes <input type="checkbox"/> No	FEMA Flood Zone	FEMA Map #		Map Date			
Are the utilities and off-site improvements typical for the market area? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe									
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe									

Reporting format:

1. View Rating – one value from the specified list
2. View Factor – one or two factors from the specified list
3. Description of OTHER - text

View Ratings:

Neutral (N)
Beneficial (B)
Adverse (A)

View Factor – must select one, but no more than two:
Wtr; Pstrl;
Woods;Prk;Glfrw;
CtySky;Mtn;Res
Refer to exhibit 3-manual

C1

Rating Property Condition



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C2

Six ratings: C1 through C6

C3

Each condition clearly described

C4

Appraiser to use the comments sections of the form or in an addendum to describe why they are selecting a certain rating.

C5

FYI: Both FNMA / FMAC would require Safe / Sound / Sanitary items to be repaired prior to loan delivery.

C6



Not Updated



Updated



Remodeled

Three Ratings

- Not updated
- Updated
- Remodeled

Each level clearly described

This was another area of
inconsistency in reporting

Description of Improvements



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Overall Rating

- C1
- C2
- C3
- C4
- C5
- C6

Area

- Kitchen
- Bathrooms

Update Status

- Not Updated
- Updated
- Remodeled

Update Timeline

- Less than one year ago
- One to five years ago
- Six to ten years ago
- Eleven to fifteen years ago
- Timeframe unknown

After selecting the appropriate condition rating—the appraiser then rates any improvement to the kitchen and bathrooms.

Lastly, the appraiser indicates when the improvements were made within the last 15 years. If you cannot tell or unit is vacant or owner does not know—appraiser may enter “timeframe unknown”.

After last statement—appraiser must then enter narrative describing the property condition.

3-Steps to be taken

Rate	List	List Time
		Improvement made
C2	Kitchen	Updated – less than one year ago
	Bathrooms	Remodeled – one to five years ago

C2; Kitchen-updated-less than one year ago; Bathrooms-remodeled-one to five years ago; (enter description of property condition)

Q1

Rating



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Q2

Q3

Q4

Q5

Q6

Six ratings: Q1 through Q6

Each rating clearly described

Finished Area above Grade:

___ Rooms - # of rooms – numeric to 2 digits

___ Bedrooms - # of bedrooms – numeric, 2 digits

Both use whole numbers only

Square Feet of Gross Living Area above Grade
Numeric to 5 digits, whole numbers only



Local Knowledge ... Nationwide

ption	materials/condition	Interior	materials/condition
s		Floors	
		Walls	
		Trim/Finish	
spouts		Bath Floor	
		Bath Wainscot	
ulated		Car Storage	<input type="checkbox"/> None
		<input type="checkbox"/> Driveway	# of Cars
		Driveway Surface	
		Garage	# of Cars
		Carport	# of Cars
		Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in

Effective Age (Yrs)	<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens
Attic <input type="checkbox"/> None	Heating <input type="checkbox"/> FWA	<input type="checkbox"/> HWBB	<input type="checkbox"/> Radiant
<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel
<input type="checkbox"/> Floor	<input type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	Amenities <input type="checkbox"/> Woodstove(s) #
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input type="checkbox"/> Other
Appliances <input type="checkbox"/> Refrigerator	<input type="checkbox"/> Range/Oven	<input type="checkbox"/> Dishwasher	<input type="checkbox"/> Disposal
<input type="checkbox"/> Microwave	<input type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)	
Finished area above grade contains:	Rooms	Bedrooms	Bath(s)
Additional features (special energy efficient items, etc.)	Square Feet of Gross Living Area Above Grade		

Baths – must enter total number of Full baths and partial baths above grade.

A ¾ bath is to be counted as full bath in ALL cases. Quarter baths (baths that only feature a toilet) are NOT to be included in bathroom count.

Reporting format: # of bath(s) – numeric to 2 decimal places
 Separate full bath count from half bath count with period (.) nn.nn

Example:

3.2 indicates three full baths and two half baths above grade.

Improvement Section **RR Residential**[®]

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General Description	
Units <input type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	# of Stories Numeric ONLY to 2 decimal places.
# of Stories	DO NOT use: '1 story'; 'one story and a half'
Type <input type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> Split/End Unit	
<input type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	
Design (Style)	
Year Built	
Effective Age (Yrs)	
Attic <input type="checkbox"/> None	Heating <input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)	Amenities <input type="checkbox"/> Woodstove(s) #
Finished area above grade contains:	<input type="checkbox"/> Fireplace(s) # <input type="checkbox"/> Fence
Additional features (special energy efficient items, etc.)	<input type="checkbox"/> Patio/Deck <input type="checkbox"/> Porch <input type="checkbox"/> Garage # of Cars
	<input type="checkbox"/> Pool <input type="checkbox"/> Other <input type="checkbox"/> Carport # of Cars
	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in
	Rooms Bedrooms Bath(s) Square Feet of Gross Living Area Above Grade
	including needed repairs, deterioration, renovations, remodeling, etc.).
	verse conditions

Year Built

4-digit number, yyyy

Estimation of year built use tilde (~)

Examples:

1985

~1925

Design (Style)

Enter an architectural design (style). Valid descriptors include but not limited to: rambler, colonial, Georgian, Farmhouse. DO NOT use descriptors such as: brick, 2-stories, average, conventional, typical—these are not architectural styles.

Applying Standardization: Sale Types and Financing Types



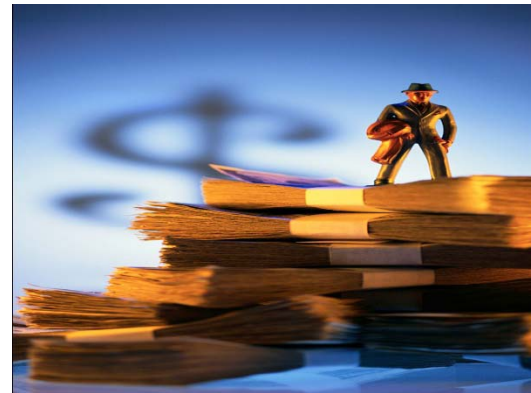
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Sale Type

Enter in the Contract section

Sales Comparison Approach
section



Financing Type

Enter in both the Sale Type and
Financing Type in Sales
Comparison Approach section
lines 1 and 2.

Describing Sale Type



Local Knowledge ... Nationwide



Sale Type

Sale Type

Abbreviation

REO Sale	REO
Short Sale	Short
Court Ordered Sale	CrtOrd
Estate Sale	Estate
Relocation Sale	Relo
Non-Arms Length Sale	NonAm
Arm's Length Sale	ArmLth
Listing	Listing

Contract section-**must indicate if contract analyzed; then report type of sale for the transaction.**

Sales Comparison Grid **section-must enter sale type on Line 1 of Sales or Financing Concessions field for the subject and the comparables.**

Describing Financing IRR Residential®

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Financing Type

<u>Financing Type</u>	<u>Abbreviation</u>
FHA	FHA
VA	VA
Conventional	Conv
Seller	Seller
Cash	Cash
USDA—Rural Housing	RH
Other	

Sales Comparison Grid section-**must enter sale type on Line 2 of Sales or Financing Concessions field, followed by any amount of concessions. If the financing type is not on this list, then use other and describe.** *Remember to enter in whole dollar for any concessions.*

Format:

- Line 1: Sale Type—select one value from list
- Line 2: Financing Type—select one value from list
- Line 2: Description “Other” text
- Line 2: Concession Amount—numeric, whole numbers only

COMPARABLE SALE NO. 2	
sq. ft	
\$	348,998
sq. ft	37
B1234566; DOM Unk	

DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing	ArmLth		Relo	
Concessions	FHA; 8,500		Conv; 0	
Date of Sale/Time	s04/10; c03/10		s02/10; Unk	
Location	N; Res		N; Res	
	Simple		Fee Simple	
	10 sf		10600 sf	
	es; Woods		N; Res; LtdSght	
	erial			

Sale Type-Line 1

- REO
- Short
- CrtOrd
- Estate
- Relo
- NonArm
- ArmLth
- Listing

Start at top of list, select first entry that applies to comp sale.

Only ONE is permitted.

Sale Type-Line 2

- FHA
- VA
- Conv
- Seller
- Cash
- RH
- Other

Following financing type, enter total amount of sale financing concessions in currency format.

If none, enter 0.

Describing the Date of Sale/Time



Local Knowledge ... Nationwide



Date of Sale/Time

Status Type

Abbreviation

Active

Active

Contract Date

c

Settled Sale Date

s

Withdrawn Date

w

Expired Date

e

Sales Comparison Approach Section

Examples:

c04/10

Pending sale; a contract was placed in April 2010

s06/10;c04/10

Settled sale; a settlement in June 2010, contract in April 2010

s06/10;Unk

Settled sale; settlement in June 2010, contract date unknown

Quality/Age



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Sale or Financing		ArmLth		Relo		
Concessions		FHA; 8,500		Conv; 0		
Date of Sale/Time		s04/10;c03/10		s02/10;Unk		
Location	N; Res	B; GlfCse		N; Res		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		
Site	10400 sf	11330 sf	0	10600 sf	0	
View	N; Res; Woods	B; Glfww	-8,500	N; Res; LtdSght		
Design (Style)	Colonial	Colonial		Cape Cod		
Quality of Construction	Q3	Q2		Q3		
Actual Age	18	6		10		
Condition	C2	C3		C3		
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths
Room Count	8	4	2.1	9	5	3.2
				7	3	2.1

Quality – must select one from list Q1 – Q6. Select rating that best describes the comparable.

Age- Report the actual age **NOT year built. If estimate use the (~)**

Condition- be sure same condition rating here matches front page. Select condition rating that best describes the comparables.

Basement



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Line 1- total sf to 5 digits, whole numbers only.

If there is NO basement, enter the numeral 0; no other information to be entered on line 1 or line 2.

Line 1-finished sf; basement access (select one value from list)

Line 1-Basement access (select one value from list)

Line 2-Room Count/Type: numeric to 1 digit.

Condition	C2			C3			C3		
	Total	B drms.	Baths	Total	B drms.	Baths	Total	B drms.	Baths
Above Grade	8	4	2.1	9	5	3.2	7	3	2.1
Gross Living Area	2,400 sq. ft.			2,600 sq. ft.			2,460 sq. ft.		
Basement & Finished	1200sf1200sfwo			1300sf1000sfwu			1200sf,900sfwu		
Rooms Below Grade	1rr2br1.0ba3o			1rr2br1.0ba			1rr1.0ba		

Access:

Walkout	wo
Walk up	wu
Interior only	in

Type of finished rooms

Recreation room	rr
Bedroom	br
Bath	ba
Other	o

If no rooms of a particular type enter 0

ADJUSTMENTS



Local Knowledge ... Nationwide

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2
1256 Quiet Street			
Address Any City, MD 20772-0545			
Proximity to Subject		0.5 Miles NE	.03 Miles W
			\$ 348,998
			sq. ft.
			1234566; DOM Unk
			ent
			TION
			+(-)\$ Adjustment
			k
			e
			0
			Sght
Condition	C2	C3	C3

+ (-) Adjustment

Report—currency, whole dollars only

Notes: If an adjustment is warranted enter dollar amount.

You must enter a 0 to indicate that a difference between a feature or aspect of a comparable property and the subject property was considered but no adjustment is warranted.

If the features for the subject and the comparable property are the same, leave the field blank.

Sales History Section



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My research <input type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. Data source(s)				
My research <input type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. Data source(s)				
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).				
ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	mm/dd/yyyy	mm/dd/yyyy	mm/dd/yyyy	mm/dd/yyyy
Price of Prior Sale/Transfer	Report Sales Price in Whole Dollars ONLY			
Data Source(s)				
Effective Date of Data Source(s)				
Analysis of prior sale or transfer history of the subject property and comparable sales Fannie requires prior transfer or sale that occurred in prior three years prior to effective date for SUBJECT. For comparable properties, report the price of ANY transfer that occurred in the 12 months prior to the date of the sale of the comparable property				

Data Sources:

Enter the data source(s) and effective date(s) If the data source is the MLS, enter abbreviated MLS organization name followed by a pound sign (#) and the specific listing identifier.

*****If there is more than one prior transfer of the subject or of any comparable, list those transfers in the *Analysis of prior sale or transfer history of the subject property and comparable sales field.***

FINAL VALUE / EFFECTIVE DATE



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R E C O M M E N D A T I O N	Indicated Value by: Sales Comparison Approach \$	Cost Approach (if developed) \$	Income Approach (if developed) \$
	This appraisal is made <input type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:		
	This value must match the appraised value in the subject section of the Appraiser Signature Section		

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **Whole \$\$**, as of **mm/dd/yyyy**, which is the date of inspection and the effective date of this appraisal.

Freddie Mac Form 70 March 2005 Page 2 of 6 Fannie Mae Form 1004 March 2005

Reporting format:

MUST BE mm/dd/yyyy

NEW State Certification # or State...



Local Knowledge ... Nationwide

APPRAISER Signature _____ Name _____ Company Name _____ Company Address _____ _____ Telephone Number _____ Email Address _____ Date of Signature and Report _____ Effective Date of Appraisal _____ State Certification # _____ or State License # _____ or Other (describe) _____ State # _____ State _____ Expiration Date of Certification or License _____ ADDRESS OF PROPERTY APPRAISED _____ _____ APPRAISED VALUE OF SUBJECT PROPERTY \$ _____ LENDER/CLIENT Name _____ Company Name _____ Company Address _____ _____ Email Address _____	SUPERVISORY APPRAISER (ONLY IF REQUIRED) Signature _____ Name _____ Company Name _____ Company Address _____ _____ Telephone Number _____ Email Address _____ Date of Signature _____ State Certification # _____ or State License # _____ State _____ Expiration Date of Certification or License _____ SUBJECT PROPERTY <input type="checkbox"/> Did not inspect subject property <input type="checkbox"/> Did inspect exterior of subject property from street Date of Inspection _____ <input type="checkbox"/> Did inspect interior and exterior of subject property Date of Inspection _____ COMPARABLE SALES <input type="checkbox"/> Did not inspect exterior of comparable sales from street <input type="checkbox"/> Did inspect exterior of comparable sales from street Date of Inspection _____
--	---

Report state license or certification number as it appears on the Appraisal Subcommittee (ASC) website, UNLESS otherwise mandated by state law or regulation.

NEW Lender Name/Reporting AMC



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APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Signature _____

Name _____

Company _____

Company _____

Telephone _____

Email _____

Date of _____

Effect _____

State _____

or State _____

or Other _____

State _____

State _____

Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

APPRAISED VALUE OF SUBJECT PROPERTY \$ _____

LENDER/CLIENT

Name _____

Company Name _____

Company Address _____

Email Address _____

If appraisal is ordered through an appraisal management company (AMC), enter the name of the AMC on the Name line. If NO AMC is involved, enter "NO AMC." Enter the lender information on the Company Name, Company Address and email address lines.

SUBJECT PROPERTY

Did not inspect subject property

Did inspect exterior of subject property from street

Date of Inspection _____

Did inspect interior and exterior of subject property

Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street

Did inspect exterior of comparable sales from street

Date of Inspection _____

Know your abbreviations!



Local Knowledge ... Nationwide



ac	• Acres	
AdjPrk	• Adjacent to Park	
AdjPwr	• Adjacent to Power lines	Location
A	• Adverse	Location & View
ArmLth	• Arms Length Sale	Sale or Financing Concessions
ba	• Bathroom(s)	Basement & Fin Rms Below Grade
br	• Bedroom	Basement & Fin Rms Below Grade
B	• Beneficial	Location & View
Cash	• Cash	Sale or Financing Concessions
CtySky	• City View Skyline View	View
CtyStr	• City Street View	View
Comm	• Commercial Influence	Location
c	• Contracted Date	Date of Sale
Conv	• Conventional	Sale or Financing Concessions
CrtOrd	• Court Ordered Sale	Sale or Financing Concessions
DOM	• Days On Market	Data Source
e	• Expiration Date	Date of Sale/Time
Estate	• Estate Sale	Sale or Financing Concessions
FHA	• Federal Housing Authority	Sale or Financing Concessions
Glfcse	• Golf Course	Location
Glfvw	• Golf Course View	View
Ind	• Industrial	Location and View
in	• Interior Only Stairs	Basement and Fin Rms Below Grade
Lndfl	• Landfill	Location
LtdSght	• Limited Site	View
Listing	• Listing	Sale or Financing Concessions

Mtn	• Mountain	
N	• Neutral	
NonArm	• Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	• Busy Road	Location
o	• Other	Basement and Fin Rms Below Grade
Prk	• Park View	View
Pstrl	• Pastoral View	View
PwrLn	• Power Lines	View
PubTrn	• Public Transportation	Location
rr	• Recreation Room	Basement & Fin Rms Below Grade
Relo	• Relocation Sale	Sale or Financing Concessions
REO	• REO Sale	Sale or Financing Concessions
Res	• Residential	Location & View
RH	• USDA Rural Housing	Sale or Financing Concessions
s	• Settlement Date	Date of Sale/Time
Short	• Short Sale	Sale or Financing Concessions
sf	• Square Feet	Area, Site, Basement
Unk	• Unknown	Date of Sale
VA	• Veterans Administration	Sale or Financing Concessions
w	• Withdrawn Date	Date of Sale/Time
wo	• Walk Out Basement	Basement & Fin Rms Below Grade
wu	• Walk Up Basement	Basement & Fin Rms Below Grade
WtrFr	• Water Frontage	Location
Wtr	• Water View	View
Woods	• Woods View	View

- Fannie Mae's UAD website:
- <https://www.efanniemae.com/sf/lqi/umdp/uad/index.jsp>

[Single-Family](#)[Multifamily](#)[Learning Center](#)[Home](#) > [Single-Family](#) > [Loan Quality Initiative](#) > [UMDP](#) > [Uniform Appraisal Dataset \(UAD\)](#)

Uniform Appraisal Dataset (UAD)

[Print Page](#)

Tools to Assist Your UAD Implementation

To help you incorporate UAD requirements into your business processes, we encourage you to take advantage of these UAD resources:

- [Preparing Your Appraisal Providers for the September 1, 2011, UAD Effective Date](#)
- [UAD Recorded Tutorial](#)
- [UAD Interactive Reference Manual](#)
- [UAD Live Web Seminars](#)
- [Fannie Mae Monthly UMDP Yardstick](#)

To improve the quality and consistency of appraisal data on loans delivered to the GSEs, Fannie Mae and Freddie Mac, at the direction of the Federal Housing Finance Agency (FHFA), have developed the Uniform Appraisal Dataset (UAD), which defines all fields required for an appraisal submission for specific appraisal forms and standardizes definitions and responses for a key subset of fields.

For appraisals with an effective date (date of inspection) on or after September 1, 2011, the appraisal report must be completed in compliance with the UAD for conventional mortgage loans sold to Fannie Mae or Freddie Mac.

The UAD is a component of the Uniform Mortgage Data ProgramSM, jointly established by Fannie Mae and Freddie Mac under the direction of our regulator, the Federal Housing Finance Agency, to provide common requirements for appraisal and loan delivery data.

▪ [UAD Overview \(.pdf\)](#)

▪ [UAD FAQs \(.pdf\)](#)

▪ [UAD Tutorial](#)

▪ [UAD Interactive Reference Manual](#)

▪ [UAD Compliance Rules \(.xls\)](#)

UAD Business Resources for Lender Underwriting and Property Valuation Staff

The UAD Field-Specific Standardization Requirements are designed to assist those in any organization who are responsible for creating and reviewing appraisal reports during the property inspection, underwriting, property valuation, or quality control processes to assess the impact of the UAD requirements on those processes.

- [UAD Field-Specific Standardization Requirements \(.pdf\)](#)

UAD Technical Resources for Lender/Vendor Technology Development Teams

The UAD Technical Specification and supporting documents will help map the current appraisal forms to the new appraisal dataset. This information will be most relevant to appraisal software/forms vendors, lenders who use appraisal data in their business processes, and other organizations such as appraisal management companies (AMCs) that will work with electronic appraisal form data.

- [UAD Specification \(.pdf\)](#)
- [UAD Specification Appendix A, GSE Appraisal Forms Mapping \(.pdf\)](#)
- [UAD Specification Appendix B, GSE Appraisal Forms Mapping \(.xls\)](#)
- [UAD Specification Appendix C, Appraisal Forms with Numbered Fields v1.1 \(.zip\)](#)
- [UAD Specification Appendix D, Field-Specific Standardization Requirements \(.pdf\)](#)
- [UAD Specification Appendix E, PDF Rendering and Parsing Instructions \(.pdf\)](#)
- [UAD Specification Appendix F, Property Information Valuation Response v2.6 GSE Extension Schema \(.zip\)](#)

The UAD Technical Specifications Pending Changes Log contains critical updates to data in the UAD Technical Specification and Appendices that have not yet been incorporated in the posted versions above.

- [UAD Technical Specifications Pending Changes Log \(.pdf\)](#)

- Freddie Mac's UAD website:
- http://www.freddiemac.com/sell/secmktg/uniform_appraisal.html

Single-Family

Making Home Affordable Program

Underwrite and Process Loans

Sell and Deliver Loans

Selling Options

Pricing

Product Delivery

Selling System Resource Center

Uniform Mortgage Data Program

Mortgage Products

Service Loans

Doing SF Business with Freddie Mac

Forms and the Guide

Single-Family News Center

Subscription Center

The Learning Center

Uniform Appraisal Dataset

Updated on July 26, 2011

"Get Ready for UAD and UCDP" Webinar

This 90-minute, interactive webinar reviews the scope of Uniform Appraisal Dataset and Uniform Collateral Data Portal and will prepare you in implementation planning. This is a great opportunity to interact with our experts and get answers to your questions. Sessions are scheduled through August 17.

[Register today](#)

As part of the Uniform Mortgage Data ProgramSM, (UMDPSM) Freddie Mac and Fannie Mae have worked together at the direction of their regulator, the Federal Housing Finance Agency, to develop the Uniform Appraisal Dataset (UAD) and the [Uniform Collateral Data PortalSM](#) (UCDPSM) in an effort to enhance appraisal data quality and consistency and promote the collection of electronic appraisal data.

The UAD defines all fields required for an appraisal submission for specific appraisal forms and standardizes definitions and responses for a key subset of fields.

For appraisals with an effective date (date of inspection is the effective date of the appraisal) **on or after September 1, 2011**, the appraisal report forms below must be completed in compliance with the UAD for conventional mortgage loans sold to Freddie Mac. These forms are collectively referred to as the "four UAD forms."

- *Uniform Residential Appraisal Report* (Freddie Mac Form 70)
- *Individual Condominium Unit Appraisal Report* (Freddie Mac Form 465)
- *Exterior-Only Inspection Individual Condominium Unit Appraisal Report* (Freddie Mac Form 466)
- *Exterior-Only Inspection Residential Appraisal Report* (Freddie Mac Form 2055)



We hope this presentation has assisted you in comprehending the upcoming changes to form reporting.



This concludes the UAD portion of the presentation
In a couple of minutes, we will start back up with the
UCDP access overview.

Return



- The UCDP provides a common pathway for the electronic submission of appraisal data files to the GSEs. Lenders and/or their agents can submit appraisals to Fannie Mae, Freddie Mac, or both GSEs. A lender agent is an entity that a lender authorizes to perform functions within the UCDP, such as uploading appraisals and evaluating results.

Lenders and their designated agents may access the UCDP through:

- An easy-to-use Web-based interface that allows users to browse and upload XML or Portable Document Format (PDF) files to the portal. Lenders should evaluate their processes and requirements and should request that appraisers send them the appraisal file in XML format, in addition to obtaining the appraisal in a PDF format as necessary.
- Vendor-provided solutions that offer an integrated system interface to the UCDP. Both GSEs have published a list of **technology vendors who plan to provide a vendor solution that offers an integrated system interface to the UCDP**. Please review the vendor lists on both GSEs' websites, eFannieMae.com and FreddieMac.com.

- We are indeed working on the UAD changes for the system. We have not yet completed the implementation for our IRR connections platform. We will have the changes in place before the requirement goes into effect on December 1 of this year. The vendors (our appraisers) can upload the XML files to the order by the same process they currently use to upload their reports and other documentation within the vendor module (e.g. click Browse button, search for file on their machine, and click Upload File).

To explain the process within IRR Connections, we will be providing a feature (i.e. a button, link, checkbox) to allow the staff to deliver the file via the portal to the client. There will be 2 ways to do this;

- Can deliver to Lender and UCDP at the same time into the Portal
- Deliver to the Portal at the request of the Lender direct.

Either an XML data stream (output from appraisal forms software) with an embedded first-generation PDF file or a first-generation PDF file without the corresponding XML data must be submitted to the UCDP. The following list includes the XML formats that will be supported in the UCDP for the four UAD forms:

- MISMO® 2.6 Errata 1 GSE Extended format (preferred format)
- ACI format
- AI Ready format

The following list includes the XML formats that will be supported in the UCDP for the non-UAD forms:

- MISMO 2.6 Errata 1 format
- MISMO 2.6 Errata 1 GSE Extended format
- ACI format
- AI Ready format

- If the appraisal is only available in PDF format, as a convenience to users, a conversion tool will be available in the UCDP for a fee (independently offered by Veros Real Estate Solutions – the technology vendor supporting the UCDP). In addition, there are other industry tools available outside of the portal that provide this function.

- All XML files must include an embedded PDF file that includes all appraisal exhibits, addenda, and photographs, including the Freddie Mac Form 71. Appraisal software and loan origination system (LOS) vendors directly integrating to the UCDP are working to provide solutions that offer one or more of the UCDP-supported XML file formats. Submission of an XML file obtained from the appraiser is the most efficient and reliable method of submission to the UCDP. Storing an XML file on a desktop or network is similar to storing a PDF and does not require additional in-house technology changes.
- **Note:** *The XML format will contain the full PDF as an embedded data point within the XML file.*

- Users can submit electronic appraisal data files, receive status and findings, correct and modify appraisal file submissions, and request overrides in the event an appraisal is not accepted by the UCDP.
- Appraisals that are submitted to the UCDP will go through a series of checks, including a UAD Compliance Check. **Appraisals that pass all checks will receive a “Successful” status from the UCDP.** Initially, the UAD Compliance Check will result in warning messages only and will not affect the successful submission of appraisals to the UCDP. In the future, the UAD Compliance Check may result in errors that require appraisals to be corrected by the appraiser and re-submitted to the UCDP

- All appraisals successfully uploaded to the UCDP will receive a Submission Summary Report (SSR) for each GSE submission. The SSR contains a summary of the appraisal submission(s) for each loan, the status of the submission(s), and a Document File Identifier (Doc File ID), which is the unique appraisal identifier generated by the UCDP. One Doc File ID is assigned per loan and is the same for delivery to either GSE.
- Lenders will be required to deliver a Doc File ID to the GSE's loan delivery system as part of the loan delivery process. An appraisal must be submitted to the UCDP and receive a "Successful" status on the SSR before the loan is delivered to the GSE.

- To access and use the UCDP, each organization must first set up a UCDP account profile. The steps below outline the process for completing the registration process for portal access and each organization's setup within the UCDP with one or both GSEs:

Designate a Primary Lender Administrator: Designate an individual to serve as primary lender administrator (lender admin). The primary lender admin and any additional lender admins are the only individuals who will be registering directly with the GSEs. The lender admin is responsible for:

- Establishing access to the UCDP for the lender, confirming a relationship to one or both GSEs, setting up their organization's profile, and adding additional users.
- Initiating the setup of other lender administrators in the organization for the ongoing maintenance of UCDP access.
- Authorizing lender agents to submit appraisals on behalf of their organization to the UCDP.

- **Register With Each GSE:** Complete each GSE's unique registration process for lender admin(s) using the appropriate forms on each GSE's website.
- **Register Lender Agents:** Determine if your organization will work with a lender agent. **Lender agents are third-party entities (such as Appraisal Management Companies (AMC) or Outsource Providers) that can upload appraisals on the lender's behalf to the UCDP. If a lender chooses to work with a lender agent, the lender agent must complete the UCDP lender agent registration process to request a UCDP account and to appear on the lender agent list in the UCDP.** The lender agent list allows lenders to identify and authorize lender agents to upload appraisals to UCDP on their behalf.
- **IRR Residential has been approved to be an authorized agent and we are set up under the Global DMS platform for UCDP integration.**

- Fannie Mae and Freddie Mac have separate multistep registration processes for users of the UCDP. Please note that if your organization delivers loans to both GSEs, the primary lender administrator must be the same individual for both GSEs
- <https://www.efanniemae.com/sf/technology/accountmanagement/ucdplenderagent.jsp>

The GSEs are also working to develop the following additional resources:

- UCDP Recorded Tutorials: *The Using the Uniform Collateral Data Portal and Submitting Appraisal Data Files to the Uniform Collateral Data Portal Tutorials provide users with a self-paced training opportunity on how to submit appraisals in the UCDP and more.*
- UCDP User Guide: The User Guide is intended for users who submit appraisals to the GSEs, resolve issues with submission, and generate reports. The manual walks users through the process of using the UCDP.

Non-Seller/Service

- Non-Seller/Service are correspondent lenders who are submitting appraisals to the UCDP portal on loans they intend to close in their own names.

Click on the link below to access and complete the Non-Seller/Service online registration request form.

- [Non-Seller/Service online registration request form](#)
Your company point of contact who you note on the form will then receive a contract and registration forms via return e-mail for your designated administrator(s) only.

Lender Agents: Appraisal Management Companies (AMCs), Appraisal Platform Management Companies or Outsource Providers

- Complete the online Lender Agent Form:
[Lender Agent Registration Form](#)

Your company's point of contact who you note on the form will then receive a contract and registration forms for your designated administrator only.

Please note – You must notify your client lender that you have submitted the registration forms to Fannie Mae and that your company's name will appear as an available lender agent in the drop-down list of lender agents within UCDP. Once your organization's name appears in the drop-down list, your client lender must "invite" you to link with them and you must accept this invitation, in order for you to be able to submit appraisal data files on their behalf



That's all Folks!