

Logging an Appraisal

The **Appraisal Logging** function on the FHA Connection (FHAC) allows a lender to log, add, change, or review appraisal information in HUD's origination system for nonendorsed cases prior to insurance processing. **Appraisal Logging** is required for most cases except streamline refinance cases that do not require an appraisal and some non-203(k) REO cases. If the case requires an appraisal, **Appraisal Logging** must be processed before submitting the insurance application. After a case is endorsed for insurance, appraisal information can only be viewed.

FHA Connection

Home | Main Menu | ID Maintenance | E-mail Us | Contact Us

Single Family FHA | Single Family Origination > Case Processing > Appraisal Logging >

Appraisal Logging Update Help Links ?

FHA Case Number: 061-2888888

* Property Information *

Address: 124 MAIN ST NORWALK CT 068510000

Assigned Appraiser: CTABC-123 WILLIAMS, BARBARA E

Construction Code: Existing Construction

PUD: Yes No

Year Built: 2002

Effective Age: 4

Appraisal Received Date: 12/01/05

Date of Contract: 01/05/06 Contract Price: 177000

* Neighborhood Fields *

Location: Suburban Predominant Neighborhood Price: 175000

%Land Use: One-Unit: 75 2-4 Unit: 25 Multi-Family: Commercial:

* Site Fields *

Site Area: Sq Ft: Acres: 5

Type: Detached Manufactured Housing: Yes No

* Physical Characteristic Fields *

Foundation: Full Basement Rooms: 6 Bedrooms: 3 Baths: 2

Living Area: 3000 Central Air: Yes No Car Storage: One-car Garage

* Prior Sale Information *

Was prior sale of this property within the past 3 years? No

Date of Prior Sale/Transfer: Price of Prior Sale/Transfer:

* Reconciliation Fields *

Appraised Value: 177000

Actual Appraiser (State Certification or License No.): CTABC-123

Effective Date of Appraisal: 12/15/05

Message Board Friday January 06, 2006

[HSG/FHA Home Page](#) | [HUD Single Family Housing Page](#)
[HUD Multifamily Housing Page](#) | [HUDCLIPS](#) | [Lenders Information](#) | [Mortgagee Letters](#)

Figure 1: Appraisal Logging Update Page

For all appraisals of properties that are to be security for FHA-insured mortgages, and which are performed on or after January 1, 2006, the appraisal must be reported on one of the Fannie Mae appraisal reporting forms listed below *as per property type*.


1. **Uniform Residential Appraisal Report** (Fannie Mae Form 1004 March 2005): Required for a one-unit single family dwelling.
2. **Manufactured Home Appraisal Report** (Fannie Mae Form 1004C March 2005): Required for a manufactured home.
3. **Individual Condominium Unit Appraisal Report** (Fannie Mae Form 1073 March 2005): Required for an individual condominium unit.
4. **Small Residential Income Property Appraisal Report** (Fannie Mae Form 1025 March 2005): Required for a two- to four-unit single family dwelling.

Resources that can be used to complete any of the above forms are described in the section **Assistance for Completing the FHAC Appraisal Logging Form**.

Illustrations showing the location of the FHAC Appraisal Logging fields on the URAR for a one-unit single family dwelling are provided in the section **Locating Appraisal Logging Information on an Appraisal Report**.

Assistance for Completing the FHAC Appraisal Logging Form

Assistance in completing the form is available by using any combination of the detailed resources listed below:

1. Click **Help Links**  in the upper right of the Appraisal Logging Update page. Select from the Help menu options for detailed information. Especially useful in completing the Appraisal Logging form online will be:
 - **Steps for Processing** which explain how to enter information from the appraisal reporting form
 - **Field Descriptions** which describe each field and its contents.

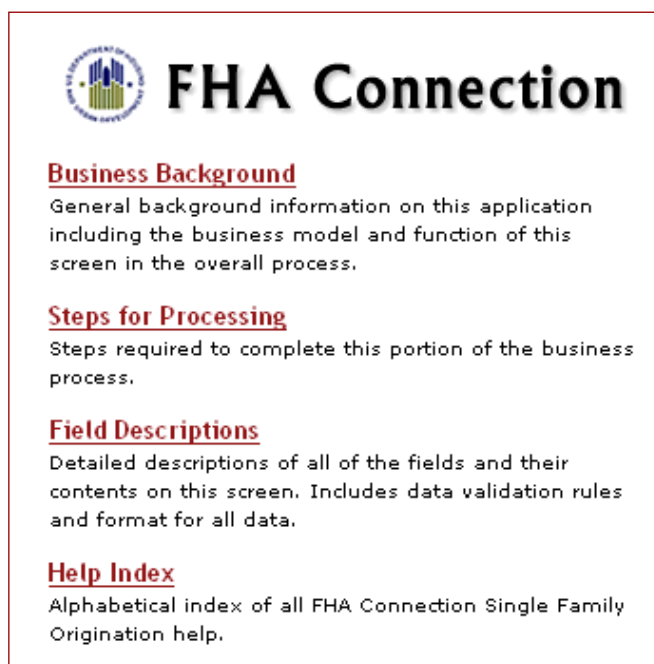


Figure 2: FHA Connection Help pop-up menu

2. HUD Mortgagee Letter 2005-34, Adoption of Revised Appraisal Reporting Forms and Update to FHA Appraisal Protocol, available at:
 - <http://www.hud.gov/offices/adm/hudclips/letters/mortgagee/files/05-34ml.doc> (no log on required)
 - in the footer on FHA Connection pages (before or after sign on) (Figure 3), or,
 - in the **FHA Connection Resources** section following sign on to the FHA Connection (Figure 4).



Figure 3: Link to Mortgagee Letters in FHA Connection footer

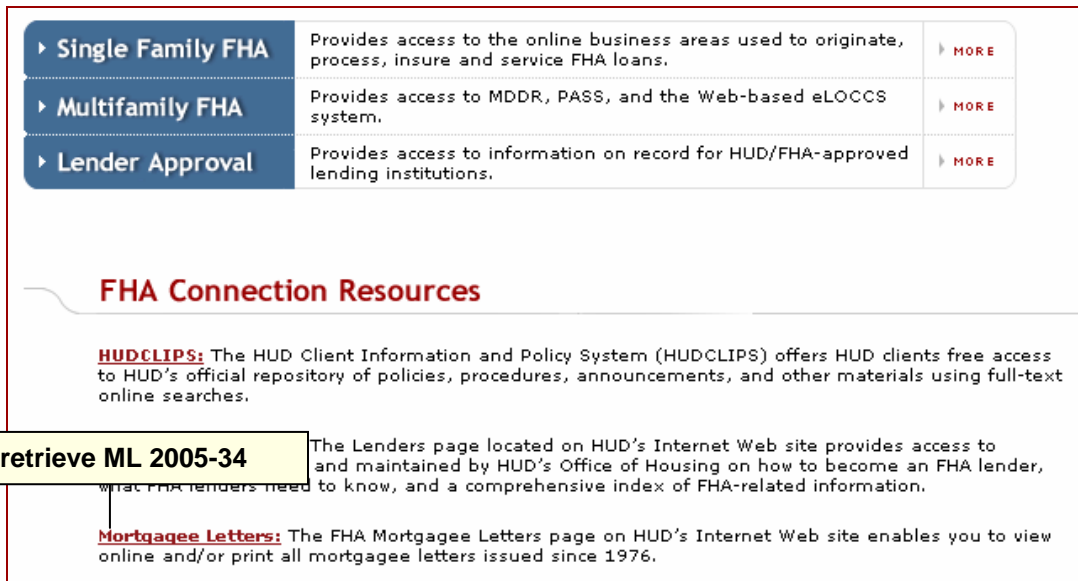


Figure 4: FHA Connection Resources link to Mortgagee Letters

3. Appendix D of Handbook 4150.2, CHG-1, Valuation Analysis for Home Mortgage Insurance for Single Family One- to Four- Unit Dwellings, effective for all appraisals performed on or after January 1, 2006. Appendix D is attached to ML 2005-34 and is also available online at <http://www.hud.gov/offices/adm/hudclips/letters/mortgagee/files/41502xd.doc>.

Locating Appraisal Logging Information on an Appraisal Report

For each section of the FHA Connection Appraisal Logging page, the location of corresponding URAR fields is illustrated below. In this example, the Uniform Residential Appraisal Report (Fannie Mae Form 1004) for one-unit single family dwellings is shown; the same information is collected on any of the four available Appraisal Report forms.

Property Information

Information relevant to the property can be found in the **Subject** section of the Appraisal Report except for **Year Built**, **Construction Code**, and **Effective Age** (see the **Physical Characteristics Fields** section below for these fields). Contract information is located in the **Contract** section of the Appraisal Report.

SUBJECT	Property Address	City
	Borrower	Owner of Public Record
	Legal Description	
	Assessor's Parcel #	Tax Year
	Neighborhood Name	Map Reference
	Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ <input type="checkbox"/> PUD <input type="checkbox"/> HC
	Property Rights Appraised <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)	
	Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)	
	Lender/Client	Address
	Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this a Report data source(s) used, offering price(s), and date(s).	

Figure 5: Subject section of the Appraisal Report

CONTRACT	I <input type="checkbox"/> did <input type="checkbox"/> did not analyze for the subject. Explain the results of the analysis of the contract performed.
	Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data \$ _____
	Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on b If Yes, report the total dollar amount and describe the items to be paid.

Figure 6: Contract section of the Appraisal Report

Neighborhood Fields

Information related to the Neighborhood fields is located in the **Neighborhood** section of the Appraisal Report.

NEIGHBORHOOD	and the racial composition of the neighborhood are not appraisal factors.										
	Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %
	Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit						
	Built-Up <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit						
	Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	Low		Multi-Family						
	Neighborhood Boundaries				High	Commercial					
	Neighborhood Description				Pred.	Other					
	Predominant Neighborhood Price								% Land Use		
	Market Conditions (including support for the above conclusions)										

Figure 7: Neighborhood section of the Appraisal Report

Site Fields

Site Area can be found in the **Site** section of the Appraisal Report. **Type** is found in the **Improvements** section of the Appraisal Report (see the **Physical Characteristics Fields** section below). The **Manufactured Housing** indicator is determined based on the Appraisal Report form completed for the property (i.e., Fannie Mae form 1004, 1004C, 1073, or 1025).

Dimensions	Area	Shape
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 (see	
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the		
Utilities	Public	Other (describe)
Electricity	<input type="checkbox"/>	<input type="checkbox"/>
Water	<input type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/>
Sanitary Sewer	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input type="checkbox"/> No	FEMA Flood Zone FEMA Map #
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)		

Site Area: Sq Ft or Acres

Figure 8: Site section of the Appraisal Report

Physical Characteristics Fields

Information related to the Physical Characteristics fields is located in the **Improvements** section of the Appraisal Reports.

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/cond
Units <input type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls		Floors	
# of Stories	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls		Walls	
Type <input type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area sq. ft.	Roof Surface		Trim/Finish	Car Storage
<input type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish %	Gutters & Downspouts		Bath Floor	
Design (Style)	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type		Bath Wainscot	
Year Built	Infestation	Storm Sash/Insulated		Car Storage <input type="checkbox"/> None	
Effective Age (Yrs)	<input type="checkbox"/> Settlement	Screens		<input type="checkbox"/> Driveway # of Cars	
Attic <input type="checkbox"/> None	<input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) #	Driveway Surface	
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel	<input type="checkbox"/> Fireplace(s) #	<input type="checkbox"/> Garage # of Cars	
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck	<input type="checkbox"/> Fence	<input type="checkbox"/> Carport # of Cars	
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input type="checkbox"/> Pool	<input type="checkbox"/> Other	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Bu	
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)	Square Feet of Gross Living Area Above Grade	
Additional features (special energy efficient items, etc.)	Central Air	Rooms	Bedrooms	Baths	Living Area
Describe the color of the exterior including					
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe					

Figure 9: Improvements section of the Appraisal Report

Prior Sale Information

Prior Sale information can be found in the **Sales Comparison Approach** section of the Appraisal Report. Prior Sale Information is not required for refinance, HUD Real Estate Owned (REO), or with construction types of *proposed* or *under construction*. Prior Sale Information is also not required for HUD processed cases. If the property was sold more than once within a three-year period, enter the date of the last sale.

My research did 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 did 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 of the subject property and comparable sales (report additional prior sales on _____)

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)				
Effective Date of Data Source(s)				

Analysis of prior sale or transfer history of the subject property and comparable sales _____

Figure 10: Sales Comparison Approach section of the Appraisal Report

Reconciliation Fields

The required Reconciliation information can be found at the end of the Appraisal Report.

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 _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)
 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 _____

COMPARABLE SALES
 Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Figure 11: Last page of the Appraisal Report

Notes

- The actual appraiser must be on the FHA Appraiser Roster, meet Appraiser Qualifications Board (AQB) requirements for licensing/certification, and be licensed in the state in which the property is located.
- If the actual appraiser is not the same as the assigned appraiser, then the date appraised is used for validation of the appraiser.