

New Mexico - Customary and Reasonable Fees Survey Results

% What is your Customary and Reasonable fee for a 1004 (Single-family detached) appraisal for Fannie Mae and Freddie Mac?

	<\$175	\$175- \$250	\$251- \$300	\$301- \$350	\$351- \$400	\$401- \$450	\$451- \$500	\$501- \$550	\$551- \$600	\$601+	Response Count
Albuquerque, NM MSA	0.0% (0)	4.5% (1)	0.0% (0)	4.5% (1)	40.9% (9)	36.4% (8)	13.6% (3)	0.0% (0)	0.0% (0)	0.0% (0)	22
Farmington, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	66.7% (2)	0.0% (0)	33.3% (1)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	81.8% (9)	9.1% (1)	9.1% (1)	0.0% (0)	0.0% (0)	11
Santa Fe, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	40.0% (2)	40.0% (2)	0.0% (0)	0.0% (0)	20.0% (1)	5
Rural New Mexico	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	15.4% (2)	46.2% (6)	23.1% (3)	7.7% (1)	7.7% (1)	13
answered question											35

& What is a reasonable turnaround time for a 1004 (Single-family detached) appraisal for Fannie Mae and Freddie Mac?

	24 hours	2 Business Days	3 Business Days	4 Business Days	5 Business Days	6 Business Days	7+ Business Days	Response Count
Albuquerque, NM MSA	0.0% (0)	13.6% (3)	4.5% (1)	22.7% (5)	40.9% (9)	9.1% (2)	9.1% (2)	22
Farmington, NM MSA	0.0% (0)	33.3% (1)	0.0% (0)	33.3% (1)	33.3% (1)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	9.1% (1)	27.3% (3)	27.3% (3)	27.3% (3)	0.0% (0)	9.1% (1)	11
Santa Fe, NM MSA	0.0% (0)	20.0% (1)	20.0% (1)	40.0% (2)	0.0% (0)	0.0% (0)	20.0% (1)	5
Rural New Mexico	0.0% (0)	8.3% (1)	8.3% (1)	0.0% (0)	33.3% (4)	25.0% (3)	25.0% (3)	12
							<i>answered question</i>	35

' . What is your Customary and Reasonable fee for a 1004 (Single-family detached) appraisal for FHA?

	<\$175	\$175- \$250	\$251- \$300	\$301- \$350	\$351- \$400	\$401- \$450	\$451- \$500	\$501- \$550	\$551- \$600	\$601+	Response Count
Albuquerque, NM MSA	0.0% (0)	0.0% (0)	4.5% (1)	0.0% (0)	18.2% (4)	59.1% (13)	18.2% (4)	0.0% (0)	0.0% (0)	0.0% (0)	22
Farmington, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	33.3% (1)	0.0% (0)	33.3% (1)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	37.5% (3)	50.0% (4)	0.0% (0)	12.5% (1)	0.0% (0)	8
Santa Fe, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	20.0% (1)	40.0% (2)	20.0% (1)	0.0% (0)	20.0% (1)	5
Rural New Mexico	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (6)	33.3% (4)	0.0% (0)	16.7% (2)	12
answered question											32

4. What is a reasonable turnaround time for a 1004 (Single-family detached) appraisal for FHA?

	24 hours	2 Business Days	3 Business Days	4 Business Days	5 Business Days	6 Business Days	7+ Business Days	Response Count
Albuquerque, NM MSA	0.0% (0)	13.6% (3)	4.5% (1)	22.7% (5)	40.9% (9)	9.1% (2)	9.1% (2)	22
Farmington, NM MSA	0.0% (0)	33.3% (1)	0.0% (0)	33.3% (1)	33.3% (1)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	12.5% (1)	25.0% (2)	37.5% (3)	25.0% (2)	0.0% (0)	0.0% (0)	8
Santa Fe, NM MSA	0.0% (0)	20.0% (1)	20.0% (1)	40.0% (2)	0.0% (0)	0.0% (0)	20.0% (1)	5
Rural New Mexico	0.0% (0)	9.1% (1)	9.1% (1)	0.0% (0)	9.1% (1)	36.4% (4)	36.4% (4)	11
							<i>answered question</i>	32

) . What is your Customary and Reasonable fee for a 1004 (Single-family detached) REO Appraisal with REO addendum?

	<\$175	\$175- \$250	\$251- \$300	\$301- \$350	\$351- \$400	\$401- \$450	\$451- \$500	\$501- \$550	\$551- \$600	\$601+	Response Count
Albuquerque, NM MSA	0.0% (0)	0.0% (0)	5.0% (1)	0.0% (0)	0.0% (0)	50.0% (10)	40.0% (8)	5.0% (1)	0.0% (0)	0.0% (0)	20
Farmington, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	0.0% (0)	66.7% (2)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	20.0% (2)	20.0% (2)	50.0% (5)	10.0% (1)	0.0% (0)	10
Santa Fe, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	60.0% (3)	0.0% (0)	20.0% (1)	20.0% (1)	5
Rural New Mexico	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (4)	25.0% (3)	16.7% (2)	25.0% (3)	12
answered question											32

*** . What is a reasonable turnaround time for a 1004 (Single-family detached) REO Appraisal with REO addendum?**

	24 hours	2 Business Days	3 Business Days	4 Business Days	5 Business Days	6 Business Days	7+ Business Days	Response Count
Albuquerque, NM MSA	0.0% (0)	10.0% (2)	5.0% (1)	20.0% (4)	50.0% (10)	5.0% (1)	10.0% (2)	20
Farmington, NM MSA	0.0% (0)	33.3% (1)	0.0% (0)	0.0% (0)	66.7% (2)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	10.0% (1)	0.0% (0)	40.0% (4)	30.0% (3)	0.0% (0)	20.0% (2)	10
Santa Fe, NM MSA	0.0% (0)	20.0% (1)	0.0% (0)	60.0% (3)	0.0% (0)	0.0% (0)	20.0% (1)	5
Rural New Mexico	0.0% (0)	8.3% (1)	0.0% (0)	8.3% (1)	8.3% (1)	25.0% (3)	50.0% (6)	12
<i>answered question</i>								32

+. What is your Customary and Reasonable fee for a 2055 (Exterior or "drive-by") appraisal?

	<\$175	\$175- \$250	\$251- \$300	\$301- \$350	\$351- \$400	\$401- \$450	\$451- \$500	\$501- \$550	\$551- \$600	\$601+	Response Count
Albuquerque, NM MSA	0.0% (0)	9.1% (2)	36.4% (8)	45.5% (10)	9.1% (2)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	22
Farmington, NM MSA	0.0% (0)	0.0% (0)	33.3% (1)	0.0% (0)	66.7% (2)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	0.0% (0)	20.0% (2)	20.0% (2)	60.0% (6)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	10
Santa Fe, NM MSA	0.0% (0)	0.0% (0)	20.0% (1)	40.0% (2)	0.0% (0)	20.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	20.0% (1)	5
Rural New Mexico	0.0% (0)	0.0% (0)	0.0% (0)	18.2% (2)	18.2% (2)	45.5% (5)	9.1% (1)	0.0% (0)	0.0% (0)	9.1% (1)	11
<i>answered question</i>											34

8. What is a reasonable turnaround time for a 2055 (Exterior or "drive-by") appraisal?

	24 hours	2 Business Days	3 Business Days	4 Business Days	5 Business Days	6 Business Days	7+ Business Days	Response Count
Albuquerque, NM MSA	0.0% (0)	13.6% (3)	22.7% (5)	22.7% (5)	36.4% (8)	4.5% (1)	0.0% (0)	22
Farmington, NM MSA	0.0% (0)	33.3% (1)	0.0% (0)	66.7% (2)	0.0% (0)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	20.0% (2)	40.0% (4)	30.0% (3)	10.0% (1)	0.0% (0)	0.0% (0)	10
Santa Fe, NM MSA	0.0% (0)	20.0% (1)	40.0% (2)	20.0% (1)	0.0% (0)	0.0% (0)	20.0% (1)	5
Rural New Mexico	0.0% (0)	9.1% (1)	9.1% (1)	9.1% (1)	27.3% (3)	27.3% (3)	18.2% (2)	11
							<i>answered question</i>	34

9. What is your Customary and Reasonable fee for a 1004C (Single Family Manufactured Housing) appraisal?

	<\$175	\$175- \$250	\$251- \$300	\$301- \$350	\$351- \$400	\$401- \$450	\$451- \$500	\$501- \$550	\$551- \$600	\$601+	Response Count
Albuquerque, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	5.6% (1)	16.7% (3)	50.0% (9)	22.2% (4)	5.6% (1)	0.0% (0)	0.0% (0)	18
Farmington, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	0.0% (0)	66.7% (2)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	63.6% (7)	9.1% (1)	27.3% (3)	0.0% (0)	0.0% (0)	11
Santa Fe, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	25.0% (1)	50.0% (2)	0.0% (0)	25.0% (1)	0.0% (0)	4
Rural New Mexico	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	7.7% (1)	38.5% (5)	15.4% (2)	23.1% (3)	15.4% (2)	13
answered question											30

%. What is a reasonable turnaround time for a 1004C (Single Family Manufactured Housing) appraisal?

	24 hours	2 Business Days	3 Business Days	4 Business Days	5 Business Days	6 Business Days	7+ Business Days	Response Count
Albuquerque, NM MSA	0.0% (0)	5.6% (1)	5.6% (1)	33.3% (6)	38.9% (7)	5.6% (1)	11.1% (2)	18
Farmington, NM MSA	0.0% (0)	33.3% (1)	0.0% (0)	0.0% (0)	66.7% (2)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	9.1% (1)	9.1% (1)	45.5% (5)	27.3% (3)	0.0% (0)	9.1% (1)	11
Santa Fe, NM MSA	0.0% (0)	25.0% (1)	0.0% (0)	75.0% (3)	0.0% (0)	0.0% (0)	0.0% (0)	4
Rural New Mexico	0.0% (0)	7.7% (1)	0.0% (0)	0.0% (0)	15.4% (2)	38.5% (5)	38.5% (5)	13
<i>answered question</i>								30

%% What is your Customary and Reasonable fee for a 1073 (Condominium) appraisal?

	<\$175	\$175- \$250	\$251- \$300	\$301- \$350	\$351- \$400	\$401- \$450	\$451- \$500	\$501- \$550	\$551- \$600	\$601+	Response Count
Albuquerque, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	4.8% (1)	14.3% (3)	38.1% (8)	33.3% (7)	9.5% (2)	0.0% (0)	0.0% (0)	21
Farmington, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	33.3% (1)	33.3% (1)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	20.0% (2)	40.0% (4)	30.0% (3)	10.0% (1)	0.0% (0)	0.0% (0)	10
Santa Fe, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	40.0% (2)	20.0% (1)	0.0% (0)	20.0% (1)	20.0% (1)	5
Rural New Mexico	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	22.2% (2)	44.4% (4)	11.1% (1)	11.1% (1)	11.1% (1)	9
answered question											32

%& What is a reasonable turnaround time for a 1073 (Condominium) appraisal?

	24 hours	2 Business Days	3 Business Days	4 Business Days	5 Business Days	6 Business Days	7+ Business Days	Response Count
Albuquerque, NM MSA	0.0% (0)	5.0% (1)	5.0% (1)	20.0% (4)	50.0% (10)	10.0% (2)	10.0% (2)	20
Farmington, NM MSA	0.0% (0)	33.3% (1)	0.0% (0)	0.0% (0)	66.7% (2)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	10.0% (1)	10.0% (1)	30.0% (3)	50.0% (5)	0.0% (0)	0.0% (0)	10
Santa Fe, NM MSA	0.0% (0)	20.0% (1)	0.0% (0)	40.0% (2)	20.0% (1)	0.0% (0)	20.0% (1)	5
Rural New Mexico	0.0% (0)	11.1% (1)	0.0% (0)	0.0% (0)	11.1% (1)	44.4% (4)	33.3% (3)	9
							<i>answered question</i>	31

% . What is your Customary and Reasonable fee for a 1025 (Small Residential Income Property – Duplex, Tri-Plex, or 4-Plex) appraisal?

	<\$175	\$175- \$250	\$251- \$300	\$301- \$350	\$351- \$400	\$401- \$450	\$451- \$500	\$501- \$550	\$551- \$600	\$601+	Response Count
Albuquerque, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	14.3% (3)	33.3% (7)	19.0% (4)	33.3% (7)	21
Farmington, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	66.7% (2)	3
Las Cruces, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	27.3% (3)	9.1% (1)	63.6% (7)	11
Santa Fe, NM MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	20.0% (1)	0.0% (0)	80.0% (4)	5
Rural New Mexico	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (4)	66.7% (8)	12
answered question											33

%4. What is a reasonable turnaround time for a 1025 (Small Residential Income Property – Duplex, Tri-Plex, or 4-Plex) appraisal?

	24 hours	2 Business Days	3 Business Days	4 Business Days	5 Business Days	6 Business Days	7+ Business Days	Response Count
Albuquerque, NM MSA	0.0% (0)	0.0% (0)	10.0% (2)	0.0% (0)	30.0% (6)	20.0% (4)	40.0% (8)	20
Farmington, NM MSA	0.0% (0)	0.0% (0)	33.3% (1)	0.0% (0)	0.0% (0)	33.3% (1)	33.3% (1)	3
Las Cruces, NM MSA	0.0% (0)	0.0% (0)	18.2% (2)	0.0% (0)	27.3% (3)	18.2% (2)	36.4% (4)	11
Santa Fe, NM MSA	0.0% (0)	0.0% (0)	25.0% (1)	0.0% (0)	25.0% (1)	0.0% (0)	50.0% (2)	4
Rural New Mexico	0.0% (0)	0.0% (0)	9.1% (1)	0.0% (0)	0.0% (0)	0.0% (0)	90.9% (10)	11
<i>answered question</i>								32

% . What is your Customary and Reasonable fee for a 2000 (Single-Family Field Review) appraisal?

	<\$175	\$175- \$250	\$251- \$300	\$301- \$350	\$351- \$400	\$401- \$450	\$451- \$500	\$501- \$550	\$551- \$600	\$601+	Response Count
Albuquerque, NM MSA	0.0% (0)	22.2% (4)	38.9% (7)	22.2% (4)	5.6% (1)	0.0% (0)	5.6% (1)	0.0% (0)	5.6% (1)	0.0% (0)	18
Farmington, NM MSA	0.0% (0)	0.0% (0)	33.3% (1)	33.3% (1)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	10.0% (1)	10.0% (1)	30.0% (3)	30.0% (3)	10.0% (1)	0.0% (0)	0.0% (0)	10.0% (1)	0.0% (0)	10
Santa Fe, NM MSA	0.0% (0)	0.0% (0)	60.0% (3)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	20.0% (1)	20.0% (1)	5
Rural New Mexico	0.0% (0)	0.0% (0)	8.3% (1)	25.0% (3)	16.7% (2)	0.0% (0)	25.0% (3)	8.3% (1)	8.3% (1)	8.3% (1)	12
<i>answered question</i>											30

% . What is a reasonable turnaround time for a 2000 (Single-Family Field Review) appraisal?

	24 hours	2 Business Days	3 Business Days	4 Business Days	5 Business Days	6 Business Days	7+ Business Days	Response Count
Albuquerque, NM MSA	0.0% (0)	16.7% (3)	38.9% (7)	16.7% (3)	27.8% (5)	0.0% (0)	0.0% (0)	18
Farmington, NM MSA	0.0% (0)	33.3% (1)	0.0% (0)	66.7% (2)	0.0% (0)	0.0% (0)	0.0% (0)	3
Las Cruces, NM MSA	0.0% (0)	20.0% (2)	10.0% (1)	60.0% (6)	10.0% (1)	0.0% (0)	0.0% (0)	10
Santa Fe, NM MSA	0.0% (0)	40.0% (2)	20.0% (1)	20.0% (1)	0.0% (0)	0.0% (0)	20.0% (1)	5
Rural New Mexico	0.0% (0)	16.7% (2)	0.0% (0)	8.3% (1)	33.3% (4)	16.7% (2)	25.0% (3)	12
<i>answered question</i>								30