

South Dakota - Customary and Reasonable Fees Survey Results

1. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (2)	25.0% (1)	25.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD 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)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	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)	3
answered question											6

2. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	25.0% (1)	50.0% (2)	25.0% (1)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (3)	3
	answered question							6

3. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	75.0% (3)	25.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	4
Sioux Falls, SD 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)	0.0% (0)	100.0% (1)	1
Sioux City, IA-NE-SD 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)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	66.7% (2)	0.0% (0)	33.3% (1)	3
answered question											5

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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (2)	0.0% (0)	50.0% (2)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (1)	1
Sioux City, IA-NE-SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (3)	3
	<i>answered question</i>							5

5. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (2)	25.0% (1)	0.0% (0)	0.0% (0)	25.0% (1)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD 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)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	0.0% (0)	0.0% (0)	66.7% (2)	3
answered question											6

6. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	25.0% (1)	0.0% (0)	75.0% (3)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (3)	3
	answered question							6

7. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (2)	50.0% (2)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	4
Sioux Falls, SD MSA	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD 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)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	33.3% (1)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	3
	answered question										6

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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (2)	25.0% (1)	25.0% (1)	0.0% (0)	4
Sioux Falls, SD MSA	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	66.7% (2)	3
	answered question							6

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
Rapid City, SD MSA	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)	0.0% (0)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD 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)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	66.7% (2)	0.0% (0)	0.0% (0)	33.3% (1)	3
answered question											6

10. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (2)	25.0% (1)	25.0% (1)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (3)	3
	answered question							6

11. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (4)	0.0% (0)	0.0% (0)	0.0% (0)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD 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)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	50.0% (1)	2
answered question											6

12. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	25.0% (1)	50.0% (2)	25.0% (1)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (2)	2
answered question								6

13. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	25.0% (1)	0.0% (0)	75.0% (3)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD 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)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (2)	2
answered question											6

14. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (4)	4
Sioux Falls, SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (2)	2
	answered question							6

15. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	25.0% (1)	0.0% (0)	25.0% (1)	50.0% (2)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	4
Sioux Falls, SD MSA	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD 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)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	0.0% (0)	33.3% (1)	3
answered question											6

16. 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
Rapid City, SD MSA	0.0% (0)	0.0% (0)	25.0% (1)	0.0% (0)	25.0% (1)	50.0% (2)	0.0% (0)	4
Sioux Falls, SD MSA	0.0% (0)	50.0% (1)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	50.0% (1)	2
Sioux City, IA-NE-SD MSA	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	100.0% (1)	1
Rural South Dakota	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	0.0% (0)	33.3% (1)	66.7% (2)	3
answered question								6