

## UCDP Fannie Mae Appraisal Messaging Release Notes

September 24, 2013

Fannie Mae plans to implement new proprietary appraisal messages in the Uniform Collateral Data Portal® (UCDP®) effective **November 9, 2013**.

### New Fannie Mae Appraisal Messages in UCDP

The new appraisal messages will expand upon the existing Fannie Mae appraisal messaging to provide additional data validation and reasonableness checks. The messages will also highlight potential eligibility issues prior to loan delivery.

The new messages will be warning messages and will not prevent a “Successful” submission status in UCDP. Directly integrated vendors will not have to make any additional changes to begin receiving these messages on November 9.

A list of the new messages that will be added to the UCDP as of November 9, 2013, is provided in Appendix A below.

### Message Manager Appraisal Findings Reports for Fannie Mae Seller/Serviceicers

The Appraisal Findings Reports available to Fannie Mae Seller/Serviceicers on a monthly basis via Message Manager will be updated to include the new messaging beginning with the December 2013 reports.

As a reminder, the data contained in the reports is based on the appraisals submitted to UCDP in the prior month. The reports give an overview of all appraisal messages (including the Fannie Mae critical messages), summary information, and benchmark and trending details. Three of the new messages will be added to the list of the Fannie Mae critical appraisal messages (FNM0174, FNM0176, and FNM0179).

### For More Information

Review the Fannie Mae [UCDP web page](#) for additional details on UCDP and the Fannie Mae proprietary appraisal messaging.

## Appendix A – New Fannie Mae Appraisal Messages effective November 9, 2013

Message ID	Message Text	Severity	Applicable Forms
FNM0169	The appraisal indicates that the transaction is a purchase and that the borrower is the same as the owner of public record. Verify the loan purpose and the owner of public record.	Warning	1004/2055, 1073/1075
FNM0170	The appraisal indicates that the transaction is a refinance and the borrower is not the same as the owner of public record. Verify the loan purpose and the owner of public record.	Warning	1004/2055, 1073/1075
FNM0171	The appraisal indicates that property values are increasing, but a positive time adjustment was not made to comparable #<comparable number>. Review market trends and the data provided on Form 1004MC to determine if a date of sale/time adjustment is appropriate.	Warning	1004/2055, 1073/1075
FNM0172	The appraisal indicates that property values are decreasing, but a negative date of sale/time adjustment was not made to comparable #<comparable number>. Review market trends and the data provided on Form 1004MC to determine if a date of sale/time adjustment is appropriate.	Warning	1004/2055, 1073/1075
FNM0173	The appraisal appears to indicate that the property consists of more than one parcel. Verify the property meets Fannie Mae Selling Guide requirements regarding multiple parcels.	Warning	1073/1075
FNM0174	The project name suggests that the property may be a condo hotel. Verify the subject is located in a project that meets Fannie Mae's Selling Guide requirements.	Warning	1073/1075
FNM0175	The appraisal indicates that the property rights appraised are "Other". If the property rights are leasehold or fee simple, ensure that the appraiser corrects the data. In all other cases, the property is ineligible for delivery to Fannie Mae.	Warning	1004/2055, 1073/1075
FNM0176	The appraisal indicates that the subject property has legal nonconforming zoning and cannot be rebuilt to the current density. This data indicates that the property is ineligible for delivery to Fannie Mae.	Warning	1073/1075
FNM0177	The appraisal indicates that there are adverse site conditions or external factors. Verify that these factors have been considered in the appraiser's analysis.	Warning	1004/2055, 1073/1075
FNM0178	The appraisal indicates that there are physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property. Verify that the property meets Fannie Mae Selling Guide requirements.	Warning	1004/2055, 1073/1075
FNM0179	The appraisal indicates the subject property has a C6 condition rating. If the loan is not a DU Refi Plus or Refi Plus loan, the property is not eligible for delivery to Fannie Mae.	Warning	1004/2055, 1073/1075
FNM0180	The appraisal indicates that the HOA fee for the subject property is zero. Confirm the accuracy of the data.	Warning	1073/1075
FNM0181	The HOA fee for comparable #<comparable number> is zero. Verify the accuracy of the data.	Warning	1073/1075
FNM0182	The appraisal indicates that the subject property is located in a PUD and the HOA fee for the subject property is zero. Verify the accuracy of the HOA fee.	Warning	1004/2055
FNM0183	The appraiser assigned the subject property a C1 condition rating, which indicates new construction. The reported age of the property does not appear to support this rating. Verify that the subject property is new and never before occupied, and that the reported age and condition rating are accurate.	Warning	1004/2055

Message ID	Message Text	Severity	Applicable Forms
FNM0184	The appraisal assigns comparable #<comparable number> a C1 condition rating, which indicates new construction. The reported age of the property does not appear to support this rating. Verify that the comparable property is new and never before occupied, and that the reported age and condition rating are accurate.	Warning	1004/2055
FNM0185	The appraiser assigned the subject property a C2 condition rating. The reported age and update history of the property do not appear to support this rating. Verify that the subject property meets the UAD definition of a C2 rating, and that the reported age and update history are consistent with the condition rating.	Warning	1004
FNM0186	The appraiser assigned the subject property a C2 condition rating. The reported age and update history of the property do not appear to support this rating. Verify that the subject property meets the UAD definition of a C2 rating, and that the reported age and update history are consistent with the condition rating.	Warning	1073
FNM0187	The appraiser assigned the subject property a C3 condition rating. The reported age and update history of the property do not appear to support this rating. Verify that the subject property meets the UAD definition of a C3 rating, and that the reported age and update history are consistent with the condition rating.	Warning	1004/1073
FNM0188	The appraiser reported an age of zero for the subject property, which appears to support a condition rating of C1 (new construction), but the appraiser indicated that the subject property has a condition rating other than C1. Verify that the reported condition rating and actual age of the property are accurate.	Warning	1004/2055, 1073/1075
FNM0189	The appraiser indicated a condition rating for the subject property of C3 or greater. However, the age and update history of the subject property appear to support a condition rating of C1 or C2. Verify that the reported condition rating and actual age of the property are accurate.	Warning	1004/2055, 1073/1075
FNM0190	The appraiser reported an age of zero for comparable #<comparable number>, which appears to support a condition rating of C1 (new construction), but the appraiser indicated that the comparable property has a condition rating other than C1. Verify that the reported condition rating and actual age of the property are accurate.	Warning	1004/2055, 1073/1075
FNM0191	The appraiser indicated a condition rating for comparable #<comparable number> of C3 or greater. However, the age and update history of the comparable property appear to support a condition rating of C1 or C2. Verify that the reported condition rating and actual age of the property are accurate.	Warning	1004/2055, 1073/1075
FNM0192	The appraisal submitted has multiple UAD Compliance messages. Review the PDF to determine whether these messages reflect appraiser non-compliance, or whether errors were introduced in data capture and transmission. The lender must ensure compliance with UAD standards, and a data submission that accurately represents the appraisal report.	Warning	1004/2055, 1073/1075