

Three Days in 2009

Major Shifts in the Valuation Space

April 1st, 2009

the 1004 MC

- The 1004 MC
 - Market Conditions Addendum
 - More Time and Cost to complete an Appraisal
 - Appraisers should have been doing this anyway.

May 1st, 2009

- Appraiser Independence day
- Limited Communications
- “Comp Checks” prohibited
- Competency
- Copies of the Appraisal
- Exclusionary Lists
- IVPI
- Second Appraisals
- Portability

October 1st, 2009

HUD Changes

- Certified Appraisers only
 - Expect Higher Fees
 - Expect slower Turn-times
 - Expect Better Appraisals
 - Choose your Partners wisely

January 1st, 2010

- No Broker Ordering
- Full Disclosure of Fees
- No “Comp Checks”
- Appraiser Independence
- Appraiser Competency

March 1st, 2010

Electronic Delivery

- Fannie Mae Announcement 09-14:
Electronic Appraisal Reports, Enhancements
to the Loan Delivery File Format
 - Data Centric Reporting
 - Fertile Ground for “new” forms/products