



## Quick Tips to Manage Collateral Underwriter Findings

Collateral Underwriter® (CU™) provides a risk score, flags, and messages on appraisals submitted to Fannie Mae through the Uniform Collateral Data Portal® (UCDP®). This “Quick Tips” document describes common message types that may result in an elevated CU risk score and how to use the CU web-based application to efficiently and effectively:

- Achieve **greater confidence** in the appraisal.
- **Validate** or **dismiss** potential red flags.
- **Inform** and **empower** follow-up requests to the appraiser (**avoid** unnecessary requests).
- **Accelerate** completion of appraisal underwriting processes.

The CU web app provides easy access to a comprehensive suite of research tools at **a click of a button** and **free of charge** including:

- public property records
- market trend data
- building permit data
- sales history
- mapping
- local market analytics
- comparable sales data
- aerial/street view imagery
- adjustment benchmarks

## Message Categories

Type of CU Message	Description	CU Functionality to Use to Research
Data Discrepancy	Identifies when an appraiser reports data that is implausible or materially different than previously reported by the same appraiser or other appraisers in regards to sale price, GLA, property condition, etc.	<ul style="list-style-type: none"> <li>• Click on the attribute in question to open the <b>Characteristic History</b>, which displays the relevant prior appraiser observations and public records.</li> </ul>
Comparable Sale Selection	Identifies appraisals with a material difference between the appraiser-provided and model-selected comparable sale rankings. The CU model takes into account physical similarity, time, and distance when establishing overall rankings of sales.	<ul style="list-style-type: none"> <li>• Review the <b>map</b> to contrast the location of the appraiser-provided comps with the model-selected comps.</li> <li>• Consider the rankings, the sale prices and the model-adjusted sale prices of the comparables in the <b>Datappraisal tab</b>.</li> <li>• Leverage the <b>aerial photography</b>, the <b>Market Trend</b>, and <b>heat maps</b> for detailed insights into local market factors.</li> </ul>
Adjustments	Identifies when the appraiser’s adjustments are significantly different from both the adjustments used by peer appraisers and the model adjustments for all Uniform Appraisal Dataset (UAD) standardized physical characteristics, date of sale, location, and sales type.	<ul style="list-style-type: none"> <li>• Review the <b>Adjustment Analysis</b> for a side-by-side comparison of the appraiser’s adjustments and the model-derived adjustments.</li> <li>• Hover over the <b>Magnifying Glass</b> next to the desired characteristic (condition, GLA, etc.) to view what other appraisers have reported.</li> </ul>

Please visit the Collateral Underwriter web page for additional CU training resources including a User Guide, eLearning courses available 24/7, live webinars, and FAQs:

[www.fanniemae.com/singlefamily/collateral-underwriter](http://www.fanniemae.com/singlefamily/collateral-underwriter)