

One-Unit Residential Appraisal Field Review in Post-Close Quality Control

Temporary Alternative Checklist

Fannie Mae issued [Lender Letter LL-2020-03, Impact of COVID-19 on Originations](#), which outlines temporary efficiencies for loans in the process of a post-close quality control (QC) review. This checklist is a temporary alternative to replace the *One-Unit Residential Appraisal Field Review in Post-Close QC utilizing Collateral Underwriter® (CU®) or Third-party Data and Tools*. For instructions on how to use this document, see the [Appendix](#).

NOTE: If you answer **no** to any of the questions below, provide comments/supporting documentation, as applicable, in the [Commentary and Supporting Documentation section](#) on page 3.



Property Information

Property address	City	State	Zip
CU risk score	Doc file ID		
Loan Number	Effective date of appraisal under review		
CU risk flags	<input type="checkbox"/> Eligibility	<input type="checkbox"/> Overvaluation	<input type="checkbox"/> Quality
Property type	<input type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe below)
Project type	<input type="checkbox"/> Condo	<input type="checkbox"/> PUD	



Appraisal Sections

Subject

Property address accurate (refer to tools.usps.com)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Legal description accurate (Title)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Parcel ID accurate (Title/Tax Certification)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Census tract accurate (Title)	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Contract

Appraiser analyzed the Contract	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Contract price correct	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Date of Contract prior to appraisal effective date	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Concessions listed match sales comparison analysis grid	<input type="checkbox"/> Yes	<input type="checkbox"/> No



Neighborhood

Subject location characteristic correct (Satellite or Skyview in CU)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Subject Property Value equal to or below the one-unit housing predominant value	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Site

Lot size/area accurate (Property Records tab in CU)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If zoning is Legal Non-conforming appraiser addressed whether it can be rebuilt if destroyed	<input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> N/A
View description is accurate (Property Records tab and/or Satellite or Skyview in CU)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Adverse site conditions or external factors are accurate (Satellite or Skyview in CU)	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Improvement

Review the following property characteristics with the photographs in the Appraisal, Sketch, and Property Records tab in CU.

Number of Units, Type – Detached/Attached, Year Built Reviewed: General Description is accurate	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Slab, Crawl, Full Basement, Basement Area sq. ft, Basement finish percentage Reviewed: Foundation Description is accurate	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Car Storage/None, Driveway Garage, # of cars, attached, detached Reviewed: Car Storage Description is accurate	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bedroom, Bathrooms, GLA (gross living area) Reviewed: Finished above grade description is accurate	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Needed repairs, deterioration, renovation, remodeling, etc. Reviewed: Condition rating is accurate (see Selling Guide B4-1.3-06)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property are accurate	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Sales Comparison Analysis Grid

Review CU Comparable Sale Model Rankings (Datappraisal Tab), Model Values (Datappraisal Tab), CU Messages, Property Record Tab Results for Subject and Comparable Sale(s). Appraisal Photographs and if needed interior and exterior Photographs of Comparable Sale(s) obtained from third-party.

Subject Property characteristics are accurate	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Comparable Sale(s) Property characteristics are accurate	<input type="checkbox"/> Yes	<input type="checkbox"/> No



Subject Property condition and quality ratings are accurate	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Comparable Sale(s) condition and quality ratings are accurate	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Adjustments are supported and justified	<input type="checkbox"/> Yes	<input type="checkbox"/> No
The sales comparison analysis grid is accurate	<input type="checkbox"/> Yes	<input type="checkbox"/> No
The comparable sales selected are locationally, physically, and functionally the most similar to the subject property	<input type="checkbox"/> Yes	<input type="checkbox"/> No



Conclusion: Summary Overview

The appraisal is made in “as is” condition	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Were any Material errors identified in the appraisal report and/or in the review of the CU Tool or equivalent functionality from other third-party tools and data that invalidated the appraiser’s opinion of value? <i>If YES, provide commentary and supporting documentation below.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No



Commentary and Supporting Documentation

If you identified any material errors in the appraisal report and/or in the review of CU tool that invalidated the appraiser’s opinion of value (or if you answered no to any of the questions above), provide commentary and supporting documentation here.



Reviewer

Signature of reviewer
Name
Lender Name
Date of review



Appendix

Instructions for using temporary alternative checklist to replace the One-Unit Residential Appraisal Field Review in Post Close QC utilizing Collateral Underwriter® (CU®) or Third-Party tools and data

Lenders have the option to use this process as a substitute for obtaining a One-Unit Residential Appraisal Field Review Report (Form 2000) required in [Part D](#) of the Selling Guide for the post-closing QC process.

The Lender may use the functionality of the Collateral Underwriter® (CU®) or equivalent functionality from other third-party tools and data to perform an assessment that validates the accuracy of the appraisal report. The assessment must include the following (at a minimum):

Validate Overall Appraisal Data: Subject Property and Comparable Sales

Evaluate appraisal report data to determine appropriateness/accuracy of all data for subject property and comparable sales using any of the following functionalities in CU or equivalent functionality from other third-party tools and data:

- Flags
- Messages
- Property Records Tab Results, for subject property and all comparable sales
- Datappraisal Tab, including the ranking and model adjusted values of comparable sales
- Datappraise Options (as applicable)
- Pencil Feature (as applicable)
- Adjustment Analysis Screen (as applicable)

Validate Property Condition Reported: Subject Property and Comparable Sales

Accept as accurate the appraiser's reported condition of the subject property and comparable sales unless reviewer's data validation identifies contradictory and/or conflicting information that materially impacts the condition reported; reviewer's data validation should include the following (at a minimum):

- Property Records Tab Results, for subject property and all comparable sales
- Appraisal report interior (subject) and exterior photographs
- Third-party sources (obtain additional comparable sale interior/exterior photographs, as applicable)

Validate Neighborhood Data: Subject Property and Comparable Sales

Evaluate all data in the Neighborhood section of the appraisal report to determine appropriateness/accuracy of the scope of community and market established by the appraiser for subject property and comparable sales; confirm no external adverse influences and/or external obsolescence using the following functionalities in CU or equivalent functionality from other third-party tools and data:

- Satellite View
- Skyview
- Property Records Tab Results, for subject property and all comparable sales



Validate Comparable Sales Analysis Grid: Subject Property and Comparable Sales

Evaluate Comparable Sales Analysis Grid to confirm accuracy of all data pertaining to subject property and comparable sales by using the following functionalities in CU or equivalent functionality from other third-party tools and data:

- Satellite View
- Skyview
- Property Records Tab Results, for subject property and all comparable sales
- Third-party sources (obtain additional comparable sale interior/exterior photographs as applicable)
- Dataprise Options (as applicable)
- Pencil Feature (as applicable)
- Adjustment Analysis Screen (as applicable)

Assess Opinion of Market Value: Subject Property

Evaluate the appraiser's opinion of market value for the subject property:

- If the reviewer identifies material errors in the appraisal report that invalidates the appraiser's opinion of market value for the subject property, the Lender must self-report.