





Uniform Appraisal Dataset & Forms Redesign Initiative Summary Report For Stakeholders

March 2022

This communication relates to the Uniform Mortgage Data Program®, an effort undertaken jointly by Fannie Mae and Freddie Mac at the direction of the Federal Housing Finance Agency.







Message to Stakeholders

Fannie Mae and Freddie Mac (the GSEs) are pleased to provide an update on the new Uniform Residential Appraisal Report (URAR).

This summary report shares the journey of the Uniform Appraisal Dataset and Forms Redesign Initiative, providing information about how stakeholder input shaped the new URAR and an overview of its most impactful new features. Key benefits of the new URAR include:

- Dynamic output with commentary placed within each topic
- Standardized data that allows appraisers to better define the property, providing a more holistic view and greater understanding of the property characteristics
- Flexibility, allowing the URAR to be easily adapted to address future industry-wide needs

Please share this report with colleagues and contacts that you believe will benefit from learning more about the new URAR.

The GSEs extend a huge thank you to stakeholders for sharing feedback throughout the redesign process. Whether you participated in interviews, surveys, or virtual bulletin boards, your input has been instrumental in developing the new URAR. Together we made the new report better, and we look forward to seeing the impact of our collaborative efforts in market.







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The Redesign Journey

This communication relates to the Uniform Mortgage Data Program®, an effort undertaken jointly by Fannie Mae and Freddie Mac at the direction of the Federal Housing Finance Agency.





Freddie Mac

Stakeholder Participants









Our Approach to the Challenge

Background

- As part of the Uniform Mortgage Data Program (UMDP), the GSEs worked on a joint effort to standardize the URAR as part of modernizing the current UAD dataset and forms.
- Using a data driven approach along with input from lenders, appraisers, and other key industry stakeholders, three phases of research were conducted to streamline the mortgage appraisal process with user-friendly content and formatting.
- Using findings from each research phase, the GSEs worked to adjust and tune new iterations of the URAR according to the feedback.

Overview of 3 Research Phases

- Phase 1 included exploratory qualitative research conducted by the GSEs through interviews among lenders, appraisers, and others in the industry to understand perceptions of the Legacy Form.
- Phase 2 was a quantitative survey used to validate findings from Phase 1 and to obtain feedback on proposed changes to the Legacy Form.
- Finally, Phase 3 was additional qualitative research in a Virtual Bulletin Board (VBB) setting used to capture feedback among key end-users on a new URAR and understand how well the revised report would meet stakeholders' needs in terms of content and format.







Virtual Bulletin Board (VBB) Process

Sample screenshot from VBB

The Process

- PSB Insights hosted 5 online feedback sessions via VBBs, one for each housing scenario (Single-Family, Condominium, Manufactured Home, Cooperative, and 2-to-4 Unit). Each VBB was open for 2 or 4 consecutive weeks, during which time stakeholder participants were able to review and answer questions about a variety of URAR sections with proposed changes. The VBBs functioned as 1-to-1 conversations between moderator and participant.
- The VBB methodology was identified by the GSEs as the optimal approach to achieve our objectives as it allowed stakeholders to look at each section of the report and give initial feedback that could be monitored and addressed in real time. The VBB setting also allowed stakeholders more time to digest the URAR sections and respond in-depth to questions that would be challenging to answer in a brief interview or focus group setting.

About this virtual bulletin board

Jonathan G (Moderator)

The Uniform Appraisal Dataset (UAD). Forms Redesign team would like to welcome you to our virtual bulletin board! Thank you for your involvement with the UAD Advisory Group thus far. Your feedback is a vital part of this process, and we appreciate the time you're taking to participate.

Over the next 2 weeks, we'd like to walk you through a complete Manufactured Home URAR and ask your thoughts both on the layout and the information it contains. We'll be focusing on sections of the URAR that are particular to the Manufactured Home scenario, though there will be the option to share feedback on the other sections if you desire. In an effort to make reviewing each section of the report easy, and to help get through all of the information, you will see many of the same questions in each section. Think of this as a one-on-one conversation about the report – no other participants will see your posts, and you will not see theirs.

About this virtual bulletin board

This board will be open for 2 consecutive weeks, but you can work through each section at your own convenience. We only ask that all mandatory questions are completed by midnight an 11/2/20.
 Even if you finish all of the questions in advance of the closing date, please return to the board at least once or twice before the closing date to check for and answer any follow-up questions that may have been left for you.

If you need technical assistance at any time, please email our support team at UAD.VBB@psbinsights.com.
 They are always here for you and happy to help!

Question 3 Jonathan G (Moderator)

How readable was this URAR? Did you find it...

In addition to selecting a response from the options provided, please use the comment box to explain why you answered as you did.









Outcome of VBB Research

- Input gathered from stakeholders during the VBB research gave us confidence that the proposed changes to the new URAR were on the right track and helped us understand how the new features would be more easily used and applied in the real world.
- In particular, the new URAR was perceived as nimble and readable, with stronger narrative flow and data organization.
- Stakeholders also shared feedback and suggestions to make the new URAR more user-friendly and focused on the most relevant content.
- Based on the VBB findings, the GSEs utilized key feedback to optimize the new URAR to meet industry needs.







Highlights of Stakeholder VBB Input

Positive Feedback

- Overall, stakeholders felt the changes to the report are helpful and think the report is moving in the right direction.
- Stakeholders especially liked the inclusion of **photos of relevant items** and the **dynamic links** to the photos/exhibits.
- The ample **space for commentary** throughout the report was especially well received by appraisers and end-users.
- Stakeholders felt that the updated form and expanded standardized field responses will foster consistency in data collection and analysis that will streamline the appraisal and underwriting review processes.

Suggestions For Improvement

- Stakeholders suggested minor reordering and reorganizing within sections to better align with the review process and foster streamlined comparison and analysis.
- Lenders and vendors emphasized a desire to focus on only relevant data points in order to streamline the process and reduce back-andforth between lenders and appraisers.
- Combining data and images within a **grid format** works well, and further **visual simplification** will also aid the readability of the report.
- Stakeholders also recommended changing the nomenclature of some headings and fields to clarify the intended input and better align with corresponding data and/or USPAP definitions to which appraisers and lenders are accustomed.

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Spotlight on New URAR Form Features







New URAR Features

- This section introduces the most substantial and visible changes to the new URAR, focusing on the new features that are perceived by stakeholders to have significant benefits for users.
- For each feature, we summarize why it was introduced, share stakeholder feedback from VBB research, and describe or show form iterations (e.g., legacy form, URAR tested in VBB, new URAR).

Flexibility

- 1. Dynamic Output Report
- 2. Dynamic Sales Grid

Usability

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- 3. Replaced General Addenda
- 4. New Summary Page
- 5. Photo Placement Within Relevant Section
- 6. Section Order Updates
- 7. Descriptions Without Abbreviations

Consistency

- 8. Data Standardization
- 9. USPAP Compliance

Essential Details

- 10. Review Process
- 11. Unit Updates
- 12. Accessory Dwelling Units



Dynamic Output Report





In comparison to the legacy form, the new URAR is now dynamic and can be applied to any property being evaluated. By adding flexibility within the scope of work, the report can adapt and adjust to unseen circumstances.

Key Benefits

 One standardized report will help minimize lender review time on atypical properties the current UAD form struggles with appraising, such as site condos and 2-4 units within a condominium project.

 ✓ Flexibility allows for lenders and investors to easily adapt to future industry-wide needs.

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Legacy Form

Dimensions	Area	Shape		View		
Specific Zoning Classification	Zoning Description					
Zoning Compliance Legal Legal I	Nonconforming (Grandfathered Use)	o Zoning 🔲 Illegal (describe	e)			
Is the highest and best use of the subject p	roperty as improved (or as proposed per pla	ins and specifications) the pre	sent use? 🗌 Yes	No If No,	describe	
Utilities Public Other (describe)		her (describe)	Off-site Improver	ments-Type	Public	Private
Electricity			Street			
Gas 🗌	Sanitary Sewer		Alley			
FEMA Special Flood Hazard Area Yes		FEMA Map #	FEM/	A Map Date		
Are the utilities and off-site improvements t		If No, describe				
Are there any adverse site conditions or ex	ternal factors (easements, encroachments, e	environmental conditions, land	d uses, etc.)? 🔲 ۱	∕es □No If \	les, describ	e
General Description	Foundation		aterials/condition	Interior	materials/c	ondition
Units One One with Accessory Unit		Foundation Walls		Floors		
# of Stories	Full Basement Partial Basement	Exterior Walls		Walls		
	Basement Area sq. ft.	Roof Surface		Trim/Finish		
	Basement Finish %	Gutters & Downspouts		Bath Floor		
Design (Style)	Outside Entry/Exit Sump Pump	Window Type		Bath Wainscot		
Year Built	Evidence of Infestation	Storm Sash/Insulated		Car Storage	None None	
Effective Age (Yrs)	Dampness Settlement	Screens		Driveway	# of Cars	
Attic None	Heating FWA HWBB Radiant		Noodstove(s) #	Driveway Surfa		
Drop Stair Stairs	Other Fuel		Fence		# of Cars	
Floor Scuttle	Cooling Central Air Conditioning		Porch	Carport	# of Cars	
Finished Heated	Individual Other		Other	Att.	Det.	Built-in
Appliances Refrigerator Range/Over	n Dishwasher Disposal Microwave	e 🗌 Washer/Dryer 🗌 Other	(describe)			
Finished area above grade contains:	Rooms Bedrooms	Bath(s)	Square Feet of G	ross Living Area	Above Gra	de
Additional features (special energy efficient	items, etc.)					
Describe the condition of the property (inclu	uding needed repairs, deterioration, renovati	ons, remodeling, etc.).				

re there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? 🗌 Yes 📄 No If Yes, describe

es the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? 🗌 Yes 🗌 No If No, describe

URAR Tested in VBB

Site Size		11,997 Sq. Ft.		Parcels		1
Assessor Parcel Nu	mber (APN)	APN D	escription		Size	
3-1-5-067-055		Land w	ith Dwelling		11,997 Sq.	Ft.
Site (On Site)						
Zoning				Property Access		
Compliance		Legal Nonconfor	ming	Primary Access		Public Street 📾
Classification Code		A-1A		Street Access		Collector
Classification Code	Description	Agricultural/Res		Street Surface		Asphalt
		1.00 Acre Minim	JM	Typical to Market		Yes
Rebuildable to Cur	rent			Description of Pro	perty Acces	s Subject fronts onto a collecto
Density/Use		Yes		street.		
Site Influence						
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All comments and data in this report refer to a version of the URAR developed and tested in 2020.



Dynamic Sales Grid

🛞 Fannie Mae



The new URAR uses a modern and dynamic grid to show comparable property values when appraising a home. The updated section allows for more objectivity in the appraisal process and provides additional information to assist in valuing a property appropriately.

Key Benefits

- ✓ Data in the grid is now discrete and can be used for further analysis in a comprehensive and accessible manner.
- ✓ The grid is now more specific to the property and helps craft a clearer picture within the comparable data.



All comments and data in this report refer to a version of the URAR developed and tested in 2020.

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Dynamic Sales Grid





Stakeholders gave positive feedback regarding the organization and layout of the updated Sales Comparison Approach and its use of dynamic grids. Concerns over the length and abundance of information were addressed.

Stakeholder Input "Breaking out the differences in the Quality and Condition area for the comparables in more detail makes it easier to understand the adjustments made." – SME

"The expandable grid makes it very nice to address a variety of property features." – Trade/Industry Association

"Lots of detail, likely won't be of much help in most cases." – Lender

"The sales grid should be included on **ONE page rather than TWO**. Suggest consolidating." – **Appraiser**

Impact on New URAR Design

- The updated sales grid leverages these concerns from stakeholders and reordered sections to make them clearer while keeping the same consistency throughout the report.
- Subsections such as Dwelling, General Information, and "Property Analyzed not Used" had updates with additions and reorganization.

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🛞 Fannie Mae 🛛 🖌



Commentary space is placed within the section of the new URAR with which it is associated. For comparison, the legacy form provides commentary space at the end of the form, thus splitting up comments from the reference point.

Key Benefit

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 By placing commentary within each topic, additional information can be referred to easily, increasing usability for the appraiser, borrower, and lender.

Legacy Form

Uniform Residential Appraisal Report	
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Confidential Uniform Residential Ap	praisal Report			Page 13 of 25
				Page 13 of 25
Vehicle Storage (continued)				
Vehicle Storage Comme	intary			
Additional commentary can	be added here, if needed by Appraiser			
Vehicle Storage Exhibit				
Vehicle Storage - Garage				
Subject Property Amenit	ie and a second			
		Material	Detail	
Amenity Category	Internet States	Material	Detail	
Amenity Category Outdoor Accessories	Subject Property Amenity	Material Pagers	Detail 1445sg.ft.	
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Amenity Category Outdoor Accessories Outdoor Living	Subject Property Amenity Fence Patio Porch 📾	Pavers	144 Sq. Ft. 351 Sq. Ft.	
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Replaced General Addenda

Fannie Mae



The legacy form requires attachment of a long narrative addendum to discuss non-standardized information. Stakeholders reacted positively to replacement of the addendum with integrated, section-specific commentary in the URAR as tested.



Impact on New URAR Design

- Most stakeholders were positive about including commentary space within the relevant sections in place of having addenda at the end.
- Multiple updates to the report were made to include ample commentary space within the report as well.

All comments and data in this report refer to a version of the URAR developed and tested in 2020.

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New Summary Page

🔄 Fannie Mae



In the legacy form, much of the important information pertaining to the property is scattered across various pages. With the inclusion of a dedicated Summary Page in the new URAR, appraisers can easily identify key aspects in a more user-friendly manner.

URAR Tested in VBB

Key Benefits

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- The Summary Page presents an easy to digest method of obtaining the most pertinent information about a property.
- Sets up a designated narrative flow for the rest of the report which allows appraisers to note important pieces of the property.

Summary 123 Fallen Oak Court General Description Filest Option of Value 5490,000 Effective Date 07/207 Final Volucionalition Subject to Repair Overall Quality 04 04 Sales Contract Price 5489,000 Overall Condition C4 04 04 Berrower Name May Jones Appraiser Name Amy All Amy All 04 <td< th=""><th>019 en praisal Management</th></td<>	019 en praisal Management	
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	ple	
Project Not in a Condo or Coop Units 1		
Planned Unit Development (PUD) Yes Accessory Dwelling Units 0		
Land Owned in Common No Deed Restrictions None		
Construction Method Site Built Encroachments None		
Parcels 1		
Apparent Defects, Damages, Deficiencies Summary		
Affects Defects, Habitability Damages, or Structural Appraisal Feature Deficiencies Location Comment Soundness Resulteme	Estimated Cost	
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Flooring Discoloration 📾 Dining Room Carpet is stained in one corner of No As Is the Dining Room.		
Roof Damaged Flashing is missing on one side of Yes Repair Flashing in the house which could cause leaks from the roof.	\$500	
Total Cost	\$500	

New URAR

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Condominium Cooperative Subject Site Owned in Common Units Excluding ADUs Accessory Dwelling Units			. 10	
Apparent Defects, Damages.	Deficiencies Requiring Action			
Feature Location	Description	Affects Soundn or Structural Integrity	Recommended Action	Estimated Co Repair
Roof ERI Section of root	Damaged roof with missing flash leaving the roof permeable to w	ing Yes iter	Repair	
	intrusion.		Total Co	-1

All comments and data in this report refer to a version of the URAR developed and tested in 2020.



New Summary Page





Generally, stakeholders responded favorably to the inclusion of the Summary Page due to its ability to create an easy-to-absorb snapshot of the most important information in the appraisal.

Stakeholder Input

"I like that **at a glance** you can get an idea about the property and transaction. It brings **all of the pertinent appraisal details to the forefront** in an easy to comprehend fashion, including **notable items that may require further action**." – Other

"Sales Comparison Summary 'grid' and photos **should be removed** from this page." – Lender

"I would suggest moving the fields with names to the right." – Vendor

Impact on New URAR Design

- Respondents on the VBBs liked the formatting and design of the summary page but requested some edits to the order of the information presented.
- In response to this, some sections were reordered to increase clarity and reusability.
- Terminology such as "Effective Date of Appraisal" and "No. of Spaces" were included in order to add clarity.

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Photo Placement Within Relevant Section

The placement of photos is one of the most noticeable changes that stakeholders saw when looking at the URAR tested in VBB. In the legacy form, photos were shown at the end, whereas in the new URAR they are shown in the relevant sections.

Key Benefits

- ✓ Photos being placed within their relevant sections instead of having them at the end of the report provides more context to that section and allows the photos to make more sense to the user.
- Readability is improved with the new placement of the visuals. This allows the end-user to more efficiently take in the important information in the new URAR and understand it better.

Dwelling Exterior				
General Description			Dwelling Exterior - Subject Left Side	Dwelling Exterior - Subject Additional Front View
Structure Design	Mid Rise			the second of the second of the second of the second of the
Hoors in Building	8	- Provide Particular Contract		the lower of the second s
Elevators in Building	2			
Year Built	1973 (estimated)			
Construction Stage	Complete	CONTRACT CONTRACT		
Construction Method	Sile Built			
FunctionalObsolescence				
Functional Issues	None			
			Here and the second	
Apparent Defects, Damag None	es, Deliciencies (Dwelling Exte	rior)		
Dwelling Commentary		stal areas that have been updated. Thereware no noticeable areas of		
defects within the structure the Dwelling Exhibits	strequired repairs at the time of insp	rection	Dwelling Exterior - Subject Right Side	Apparent Defects, Damages, Deficiencies Roof - Damaged Flashing
Dwelling SubjectFreet		Deeling Subjecture		

URAR Tested in VBB

All comments and data in this report refer to a version of the URAR developed and tested in 2020.

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Photo Placement Within Relevant Section

Stakeholders were extremely satisfied with the new placement of photos within the URAR tested in VBB. Key benefits cited by stakeholders were satisfaction with the additional context that the visuals provided to the text, overall understanding of the property, and better flow.

Stakeholder Input

"I believe the layout strikes the right balance between information given in the description along with supporting pictures to document the description." – Trade/Industry Association

"Including the exterior **photos with the description helps with overall understanding** of the property." – Lender

"Like the layout and the differentiated sections within it that prompts the appraiser to provide all of the necessary information. The order of the information flows well. **Very helpful to have the exterior photos here rather than at the end** of the report."

- Other

Impact on New URAR Design

- These positive comments on photos in the tested version of the report reaffirmed the decision to place the photos within certain sections instead of at the end.
- More photos were also included into the final report that were not in the tested version as a result of this positive feedback from respondents.







Section Order Updates

There is a vast amount of information in the new URAR, and it is crucial for this information to be laid out a highly logical and clear way. One example of a section order update is that the "Approaches to Value" and "Appraisal Summary" sections under "Reconciliation" were reordered.

Key Benefits

- ✓ Order updates allow the new URAR to flow more logically and provide more clarity.
- ✓ Updates also allow the most important or pertinent information to be shown first in any given tab.

URAR Tested in VBB

	l Summary								
Opinion o	f Market Value		\$490,000		Market or Exposure		R	Reasonable Expos	ure Time
Appraisal	Report Effective	Date	09/20/2019		Time		0	-90 Days	
Market Va	lue Condition		Subject to Repair						
			'his appraisal is made rs or alterations have		to the itemized list of repairs mpleted.	or alterat	ons be	low on the basis o	ofa
Reconcil	iation Comment	ary							
The Sales (Comparison Appro	ach is th	e only approach give	en weigh	t in this report. This area is hi	ghly mark	et drive	en.	
A	h to Value								
Approac	n to value				e				
Indicated V	-hue	Sales	Comparison Approa	acn	Cost Approach		Incon	ne Approach	
Reason for l	ind c	\$490,00	00		Not Necessary for Credible Re	esults Not Necessary for Credib		o Posulte	
	-Actuation								
								,	
Itemized	List of Repairs							,	
Itemized Feature	List of Repairs Defects, Damag Deficiencies	jes,	Location	Con	nment	Affects Livabili Structu Integrit	ty or ral	Appraisal Requirement	Estimated Cost to Repair
Feature	Defects, Damag	jes,	Location	Con	nment	Livabili Structu	ty or ral	Appraisal	Cost to
Feature Dwelling	Defects, Damag	jes,	Location Dining Room	Carp	nment bet is stained in one corner of Dining Room.	Livabili Structu	ty or ral	Appraisal	Cost to
	Defects, Damag Deficiencies		Location	Carp the I Flash the h	pet is stained in one corner of	Livabili Structu Integrit	ty or ral	Appraisal Requirement	Cost to

All comments and data in this report refer to a version of the URAR developed and

New URAR

Approacties t	o Value				
		Sales Comparison Approach	Income Approach	Cost Ap	proach
Indicated Value		490,000			
Reason for Exclusi	ion		Not Necessary for Credible	Results Not Nece	essary for Credible Results
Appraisal Sur	nmary				
Contract Price		\$489,000	Reasonable Exposure Time 0–90 Days		
Opinion of Market Value		\$490,000	As Is Overall Conditio	n Rating C5	
Effective Date	of Value	09/20/2019	Existing condition of the	property as of the el	ffective date of this
Market Value C	ondition	Subject to Repair	appraisal, excluding all r		
hypothetical con Reconciliatio The Sales Comp	ndition that the repain n of Market Value arison Approach is th	irs or alterations have been com ne only approach given weight i			on the basis of a
hypothetical con Reconciliatio The Sales Comp	ndition that the repain of Market Value	irs or alterations have been com ne only approach given weight i	pleted,	hly market driven.	
hypothetical con Reconciliation The Sales Comp Apparent Def	ndition that the repain n of Market Value arison Approach is th	irs or alterations have been com ne only approach given weight i	pleted, n this report. This area is high Affects Soundne	hly market driven.	
hypothetical con Reconciliation The Sales Comp Apparent Def Feature	ndition that the repain n of Market Value Parison Approach is the state of the stat	irs or alterations have been com ne only approach given weight i eficiencies	pleted, h this report. This area is high Affects Soundne or Structural	hly market driven. SS Recommende	d Estimated Cost to
hypothetical con Reconciliatio The Sales Comp	ndition that the repain n of Market Value Parison Approach is the state of the stat	irs or alterations have been com ne only approach given weight i eficiencies	pleted. https:report. This area is high Affects Soundne or Structural Integrity	hly market driven. SS Recommende	d Estimated Cost to
hypothetical con Reconciliation The Sales Comp Apparent Def Feature Dwelling	ndition that the repa n of Market Value arison Approach is th fects, Damages, D Location	irs or alterations have been com he only approach given weight i eficiencies Description Carpiet is stained in one com	nthis report. This area is high Affects Soundine or Structural Integrity er of the No flashing Yes	hly market driven. ss Recommende Action	d Estimated Cost to Repair
hypothetical con Reconciliation The Sales Comp Apparent Def Feature Dwelling Flooring	ndition that the repa n of Market Value arison Approach is th fects, Damages, D Location Dining Room	irs or alterations have been com the only approach given weight i eficiencies Description Carpet is stained in one com Dining Room. Damaged roof with missing leaving the roof permetable	nthis report. This area is high Affects Soundine or Structural Integrity er of the No flashing Yes	hly market driven. S Recommende Action None Repair	d Estimated Cost to



Section Order Updates





Stakeholders suggested various areas throughout where the section order could be changed to create a more logical flow. This created an opportunity for the new URAR to show information in an order that makes the most sense for end-users.

Stakeholder Input

"We might **recommend switching the order of sections** and putting 'Approaches to Value' section first, followed by 'Appraisal Summary'...This would facilitate a natural 'funnel down' to the opinion of value."

- Vendor

"The order of some of the fields could be rearranged to improve the flow of information. I would suggest **moving the assignment reason up**, under the market value condition and before sales contract price.."

– Lender

"I would change the order of presentation of data... It seems more logical and less disjointed." – SME

Impact on New URAR Design

- The new URAR features many of the suggested reorder updates made by respondents to improve the clarity of the report.
- Some sections in the report were also split into multiple sections or renamed. For example, the Dwelling tab was split into Dwelling Exterior and Unit Interior.







Descriptions Without Abbreviations

The legacy form included little room for descriptions and often had to resort to using unclear abbreviations and free form text to display characteristics about the property. In the new URAR, readability is increased by using full descriptions without abbreviations.

Key Benefits

- Subjectivity reduced by replacing text with clearly defined elements.
- Areas for text are now more uniform and accessible.

Legacy Form

General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
Units One One with Accessory Unit	Concrete Slab Crawl Space	Foundation Walls	Floors
# of Stories	Full Basement Partial Basement	Exterior Walls	Walls
Type Det. Att. S-Det/End Unit	Basement Area sq. ft.	Roof Surface	Trim/Finish
Existing Proposed Under Const.	Basement Finish %	Gutters & Downspouts	Bath Floor
Design (Style)	Outside Entry/Exit Sump Pump	Window Type	Bath Wainscot
Year Built	Evidence of Infestation	Storm Sash/Insulated	Car Storage None
Effective Age (Yrs)	Dampness Settlement	Screens	Driveway # of Cars
Attic None	Heating FWA HWBB Radiant	Amenities Woodstove(s) #	Driveway Surface
Drop Stair Stairs	Other Fuel	Fireplace(s) # Fence	Garage # of Cars
Floor Scuttle	Cooling Central Air Conditioning	Patio/Deck Porch	Carport # of Cars
Finished Heated	Individual Other	Pool Other	Att. Det. Built-in
Appliances Refrigerator Range/Ove	n Dishwasher Disposal Microwave	e Washer/Dryer Other (describe)	
Finished area above grade contains:	Rooms Bedrooms	Bath(s) Square Feet of 0	Gross Living Area Above Grade
Additional features (special energy efficient	items, etc.)		
Describe the condition of the property (inclu	uding needed repairs, deterioration, renovati	ons, remodeling, etc.).	
Are there any physical deficiencies or adve	rse conditions that affect the livability, sound	Iness, or structural integrity of the property?	Yes 🗌 No If Yes, describe
-			
Does the property generally conform to the	neighborhood (functional utility, style, condit	tion, use, construction, etc.)? Yes No	If No, describe
All comments and data	in this report refer to a ve	raion of the LIDAD develope	- d
All comments and data	i in this report refer to a ve	ersion of the URAR develope	ia io

New URAR

Dwelling E	ixterior						
Dwelling S	tyle	C	Colonial		Sector 2	1. S. M	1 Mar 1998 Mar 1997
Year Built		2	2004			Maria .	and the second second
Construction	on Method	S	Site Built			and the second	AL COMPANY
Converted			None				<u>Eus</u>
Quanty an	nd Condition						
Exterior Qu	uality Rating		Q4 Exterior Quality ar	Exterior Condition Ratings	Conditio	n Rating C4	
Exterior Qu The tables b Exterior Fe Feature	uality Rating elow provide su atures	Detail		d Exterior Condition Ratings Quality Comment	Cond	ition Status	Condition Comment
Exterior Qu The tables b Exterior Fe	uality Rating elow provide su atures	oport to the		nd Exterior Condition Ratings	Cond		
Exterior Qu The tables b Exterior Fe Feature	uality Rating elow provide su atures	Detail Vinyl		d Exterior Condition Ratings Quality Comment	Cond Typica	ition Status	Condition Comment Minor cracks to vinyl typical
Exterior Qu The tables b Exterior Fe Feature Exterior Walk	uality Rating elow provide su atures	Detail Vinyl Poured Co	Exterior Quality ar	d Exterior Condition Ratings Quality Comment Add comment if needed.	Cond Typica Typica Dama	ition Status I Wear and Tear	Condition Comment Minor cracks to vinyl typical for age.
Exterior Qu The tables b Exterior Fe Feature Exterior Walls Foundation	uality Rating elow provide su atures	Detail Vinyl Poured Co	Exterior Quality an	d Exterior Condition Ratings Quality Comment Add comment if needed. Add comment if needed.	Cond Typica Typica Dama Non-fr	ition Status Wear and Tear Wear and Tear red and	Condition Comment Minor cracks to vinyl typical for age. Add comment if needed. Damaged roof with missing flashing leaving the roof
Exterior Qu The tables b Exterior Fe Feature Exterior Wall Foundation Roof Windows	a lity Rating elow provide su atures s and Trim	Detail Vinyl Poured Co Compositio	Exterior Quality an	d Exterior Condition Ratings Quality Comment Add comment if needed. Add comment if needed. Add comment if needed.	Cond Typica Typica Dama Non-fr	Ition Status I Wear and Tear I Wear and Tear ged and unctional	Condition Comment Minor cracks to vinyl typical for age. Add comment if needed. Damaged roof with missing flashing leaving the roof permeable to water intrusion
Exterior Qu The tables b Exterior Fe Feature Exterior Wall: Foundation Roof Windows	allty Rating elow provide su atures s and Trim al System De	Detail Vinyl Poured Co Compositie tails	Exterior Quality ar	d Exterior Condition Ratings Quality Comment Add comment if needed. Add comment if needed. Add comment if needed. Thermal Double Hung	Cond Typica Dama Non-fri Typica	ition Status Wear and Tear IWear and Tear ged and unctional IWear and Tear	Condition Comment Miner cracks to vinyl typical for age. Add comment if needed. Damaged root with missing flashing leaving the root permeable to water intrusion Add comment if needed.
Exterior Qu The tables b Exterior Fe Feature Exterior Walle Foundation Roof Windows Mechanic	allty Rating elow provide su atures s and Trim al System De System	Detail Vinyl Poured Co Compositie tails	Exterior Quality ar	d Exterior Condition Ratings Quality Comment Add comment if needed. Add comment if needed. Add comment if needed. Thermal Double Hung	Cond Typica Dama Non-fri Typica	ition Status I Wear and Tear ged and unctional I Wear and Tear I Systems Sur	Condition Comment Minor cracks to vinyl typical for age. Add comment if needed. Damaged nod with missing flashing leaving the roof permeable to water intrusion Add comment if needed. mp Pump
Exterior Qu The tables b Exterior Fe Feature Exterior Wall: Foundation Roof Windows	ality Rating elow provide su atures s and Trim al System De System Forced Warr	Detail Vinyl Poured Co Compositie tails	Exterior Quality ar	d Exterior Condition Ratings Quality Comment Add comment if needed. Add comment if needed. Add comment if needed. Thermal Double Hung	Cond Typica Dama Non-fri Typica	ition Status I Wear and Tear ged and unctional I Wear and Tear I Systems Sur	Condition Comment Miner cracks to vinyl typical for age. Add comment if needed. Damaged root with missing flashing leaving the root permeable to water intrusion Add comment if needed.
Exterior Qu The tables b Exterior Fe Feature Exterior Walk Foundation Roof Windows Mechanic Heating	ality Rating elow provide su atures s and Trim al System De System Forced War Heat Pump	Detail Vinyl Poured Co Compositie tails	Exterior Quality ar	d Exterior Condition Ratings Quality Comment Add comment if needed. Add comment if needed. Add comment if needed. Thermal Double Hung	Cond Typica Dama Non-fri Typica	ition Status I Wear and Tear ged and unctional I Wear and Tear I Systems Sur	Condition Comment Minor cracks to vinyl typical for age. Add comment if needed. Damaged nod with missing flashing leaving the roof permeable to water intrusion Add comment if needed. mp Pump
Exterior Qu The tables b Exterior Fe Feature Exterior Walle Foundation Roof Windows Mechanic	ality Rating elow provide su atures s and Trim al System De System Forced Warn Heat Pump Centralized	Detail Vinyl Poured Co Compositie tails	Exterior Quality ar	d Exterior Condition Ratings Quality Comment Add comment if needed. Add comment if needed. Add comment if needed. Thermal Double Hung	Cond Typica Dama Non-fri Typica	ition Status I Wear and Tear ged and unctional I Wear and Tear I Systems Sur	Condition Comment Minor cracks to vinyl typical for age. Add comment if needed. Damaged nod with missing flashing leaving the roof permeable to water intrusion Add comment if needed. mp Pump
Exterior Qu The tables b Exterior Fe Feature Exterior Walk Foundation Roof Windows Mechanic Heating Cooling	ality Rating elow provide su atures and Trim al System De System Forced War Heat Pump Centuilized Heat Pump Defects, Dar	Detail Vinyi Poured Co Compositie tails D n Air E	Exterior Quality or socrete Basement foro 11-20 Years Detail datural Gas clicetric cficiencies (Dwe	d Exterior Condition Ratings Quality Comment Add comment if needed. Add comment if needed. Add comment if needed. Thermal Double Hung Other Me	Cond Typica Dama Non-fri Typica	ition Status I Wear and Tear ged and unctional I Wear and Tear I Systems Sur	Condition Comment Miner cracks to vinyl typical for age. Add comment if needed. Damaged rood with missing flashing leaving the roof permeable to water intrusion Add comment if needed. mp Pump ter Heater or Recommended

This communication relates to the Uniform Mortgage Data Program®, an effort undertaken jointly by Fannie Mae and Freddie Mac at the direction of the Federal Housing Finance Agency.

23 and tested in 2020.







Descriptions Without Abbreviations

Stakeholders liked the increased legibility within the URAR tested in VBB. They also appreciated the dedicated space to increase readability and layout of the design.

Stakeholder Input

"The ease in locating information. Again, the layout is the strongest part." – Trade/Industry Association

"The strongest part of the layout is that **its easy to read**. Not too much information on one page." – Trade/Industry Association

> "Much easier to read than current format." – Lender

"The manufactured home section is **very detailed and laid out in a logical sequence** which makes it easy to read and understand. **Critical information is readily visible**." – SME

Impact on New URAR Design

- The overall layout remained largely unchanged. Based on stakeholder feedback, language and formatting in the report were kept consistent throughout.
- Due to this, the report does not display too much information at once and is spaced appropriately.

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Data Standardization

Fannie Mae Fred

Freddie Mac

In place of free-form text, discrete data in the new URAR provides the proper foundation to allow for the needed flexibility required to support future modernization projects.

Key Benefits

- ✓ Machine readable data allows for better identification of key indicators, increasing productivity.
- ✓ Data in the new URAR is more objective, reducing the chance of repurchasing due to incorrect ratings applied by the appraiser.

	_	_	_			E	acy					_	_	_	
			Un	ifo	rm	Re	sidential	Ар	pra	isa	l Report		File #		
There are compara	ble pro	perties					the subject neighborh						to \$		
There are compara	ble sal	es in th	e subje	ct neig	hborho	od with	in the past twelve mo	onths n	anging i	n sale	price from \$		t	o \$	
FEATURE	5	SUBJEC	т		COM	PARAE	BLE SALE # 1		COM	ARAB	LE SALE # 2		COM	PARAB	LE SALE # 3
Address															
Proximity to Subject															
Sale Price	\$						\$				\$				\$
Sale Price/Gross Liv. Area	\$		sq. ft.	\$		sq. ft.		\$		sq. ft.		\$		sq. ft.	
Data Source(s)															
Verification Source(s)															
VALUE ADJUSTMENTS	DE	SCRIPT	ION	DE	SCRIPT	ION	+(-) \$ Adjustment	DE	SCRIPT	ION	+(-) \$ Adjustment	DE	SCRIPT	ION	+(-) \$ Adjustmen
Sale or Financing Concessions															
Date of Sale/Time															
Location															
Leasehold/Fee Simple															
Site				-											
View															
Desian (Style)															
Quality of Construction								-							
Actual Age															
Condition															
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths		Total	Bdrms.	Baths	
Room Count															
Gross Living Area			sq. ft.			sq. ft.				sa. ft.				sq. ft.	
Basement & Finished															
Rooms Below Grade															
Functional Utility															
Heating/Cooling															
Energy Efficient Items															
Garage/Carport															
Porch/Patio/Deck															
Net Adjustment (Total)]-	s].	s]-	\$
Adjusted Sale Price of Comparables				Net A Gross		% %	s	Net A Gross		% %	s	Net A Gross		% %	s

Legacy Form

	Subject Property	Comparable #1		Comparab	lo #2	Comparable #3			
General Information									
Property Address	123 Fallen Oak Ct. Smallville, VA 12345	241 Rapid Creek Lr Smallville, VA 1234		188 Fallen Oak Ct. Smallville, VA 1234	15	210 Cannon Ball Rd Smallville, VA 1234			
			in a				Ľ		
Data Source	_	MLS 123456 Pu	blic Record	MLS 33A245 Pt	ublic Record	MLS 678A12 Pu	blic Recor		
Proximity to Subject			.17 Miles N		.06 Miles N		.4 Miles N		
List Price	\$489,000		\$460,000		\$449,900		\$525,00		
Listing Status	Pending		Settled Sale		Settled Sale	Settled			
Contract/Sale Price	\$489,000		\$460,000		\$450,000		\$520,00		
Sales Concessions	\$5,000	\$8,500	\$0	\$11,000	\$0	\$10,400	5		
Contract Date	09/17/2019	07/22/2019		08/05/2019		07/02/2019			
Closing Date		08/17/2019		09/10/2019		08/31/2019			
Days on Market	12	12		6		14			
Property Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple			
Site									
Site Size	14,950 Sq. Ft.	17,886 Sq. Ft.	\$0	13,038 Sq. Ft.	\$0	16,039 Sq. Ft.	s		
Neighborhood Name	Sunnyside	Sunnyside	-	Sunnyside		Hilldale	s		
Topography	Rolling	Rolling		Rolling		Flat	\$(2,00		
Site Influence (Location)	Residential	Residential		Busy Roadway	\$5,000	Residential			
View Range	Residential Full	Residential Full		Residential Full		Residential Full			
Dwelling(s)									
Year Built	2004	2004		2004		2001			
Dwelling Style	Colonial	Colonial		Colonial		Colonial			
Heating	Forced Warm Air Natural Gas Heat Pump Electric	Forced Warm Air Natural Gas	\$0	Forced Warm Air Natural Gas	\$0	Forced Warm Air Natural Gas	\$		
Cooling	Centralized	Centralized	<u> </u>	Centralized		Centralized			
Energy Efficient and Green	Features		\$0		\$0		1		
Efficiency Rating	RESNET HERS 62	None		RESNET HERS 61		None			
Units									
Location	Onemay	omening		oncing		o mening			
Bedrooms	5	4	\$10,000	4	\$10,000	4	\$10,0		
Baths Full Half	3 1	2 1	\$10,000	2 2	\$5,000	3 1			
Finished Area Above Grade (GLA)	3.002 Sq. Ft.	3,260 Sq. Ft.	(\$10,300)	2,804 Sq. Ft.	\$7,900	2,816 Sq. Ft.	\$7,4		
Finished Area Below Grade	1,300 Sq. Ft.	0 Sq. Ft.	\$26,000	1,200 Sq. Ft.	\$2,000	1,328 Sq. Ft.			
Unfinished Area Below Grade	230 Sq. Ft.	1,624 Sq. Ft.	(\$13,940)	66 Sq. Ft.	\$1,640	148 Sq. Ft.			
Basement Access	Walk Out	Walk Up	\$2,000	Walk Up	\$2,000	Walk Out			

New URAR

This communication relates to the Uniform Mortgage Data Program®, an effort undertaken jointly by Fannie Mae and Freddie Mac at the direction of the Federal Housing Finance Agency.



USPAP Compliance

The legacy form missed opportunities to align with USPAP, such as helping to ensure consistency across verbiage and relevant data points. Aligning the new URAR with USPAP means that all reports follow the same guidelines related to wording and compliance.

Key Benefits

- ✓ USPAP compliance supports inclusion of all necessary data points.
- Subjectivity reduced by replacing text with clearly defined elements.

New URAR

Cert-5 Variations for Onsite Inspections

5. I personally performed an onsite inspection of the interior and exterior areas of the subject property. I reported the readily observable condition of the improvements in factual, specific terms. I identified and reported any known physical deficiencies that could affect the soundness or structural integrity of the property.

5. I personally performed an inspection of the exterior areas of the subject property from at least the street. I reported the readily observable condition of the improvements in factual, specific terms. I reported any known physical deficiencies that could affect the soundness or structural integrity of the property.

5. I did not personally perform an onsite inspection of the subject property as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information data sources I considered reliable. I reported any known physical deficiencies that could affect the soundness or structural integrity of the property.

Highest and Best Use

Fannie Mae

Freddie Mac

s the present use of the sub	iect property			
egally Permissible	Yes	Financially Feasible	Yes	
Physically Possible	Yes	Maximally Productive	Yes	
s the highest and best use Highest and Best Use Co		improved (or as proposed per plans and spe	ecifications) the prese	Yes No ent use? 🗹 🗌

Cert-26 Variations for Prior Services

26. I have not performed any service regarding the subject property within the three years preceding the agreement to perform this assignment.

26. I have performed services regarding the subject property within the three years preceding the agreement to perform this assignment.

Description of Prior Services:

All comments and data in this report refer to a version of the URAR developed and tested in 2020.

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USPAP Compliance





Stakeholders made suggestions to update various verbiage and information in the URAR tested in VBB to become more compliant with USPAP. New data points were added, and some legacy wording was updated.



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Review Process

The inclusion of more discrete, machine-readable data will allow stakeholders to implement more streamlined review processes.

Key Benefits

- ✓ Information in the new URAR can be more easily flagged for risk.
- ✓ Information is better organized, more granular, and clearer to understand, potentially reducing correction requests.
- ✓ The report is specific to each property's characteristics without being locked into a single form number/property type (e.g., site condos).

General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
Units One One with Accessory U	it 🔲 Concrete Slab 🔲 Crawl Space	Foundation Walls	Floors
# of Stories	Full Basement Partial Basement	Exterior Walls	Walls
Type Det. Att. S-Det./End Ut	it Basement Area sq. ft.	Roof Surface	Trim/Finish
Existing Proposed Under Cons	t. Basement Finish %	Gutters & Downspouts	Bath Floor
Design (Style)	Outside Entry/Exit Sump Pump	Window Type	Bath Wainscot
Year Built	Evidence of Infestation	Storm Sash/Insulated	Car Storage 🔲 None
Effective Age (Yrs)	Dampness D Settlement	Screens	Driveway # of Cars
Attic None	Heating FWA HWBB Radiant	Amenities Woodstove(s) #	Driveway Surface
Drop Stair Stairs	Other Fuel	Fireplace(s) # Fence	Garage # of Cars
Floor Scuttle	Cooling Central Air Conditioning	Patio/Deck Porch	Carport # of Cars
Finished Heated	Individual Other	Pool Other	Att. Det. Built-in

Legacy Form

New URAR

Feature	Detail	Quality Comment	Condition Status	Condition Comment
Exterior Walls and Trim	Vinyl	Add comment if needed.	Typical Wear and Tear	Minor cracks to vinyl typical for age.
Foundation	Poured Concrete Basement	Add comment if needed.	Typical Wear and Tear	Add comment if needed.
Roof	Composition 11-20 Years	Add comment if needed.	Damaged and Non-functional	Damaged roof with missing flashing leaving the roof permeable to water intrusion
Windows		Thermal Double Hung	Typical Wear and Tear	Add comment if needed.

All comments and data in this report refer to a version of the URAR developed and tested in 2020.

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Unit Updates

The legacy form does not provide the space needed to explore and detail many aspects of a property that can be important when evaluating its value. The new URAR provides dedicated areas for specific details on bathrooms and kitchens.

Legacy Form		UR	AR ⁻	Feste	d in VB	в		Ne	w U	RAF	र	
General Description Foundation Exterior Description materials/condition Interior materials/condition Units Ore Ore with Accessory (Mr. Connote State) Ceall Space Foundation Wata Foors	Single_Family_	Family_Scenar	rio-1_v28				Confidential Uniform Residen	ntial Appraisal Repo	ort			Page 9 of 25
Ext Store P kill Basemert Extract Valis Valis Top: Dot: Active Store Trinfinish Detting: Popose Unit Active Store Stores Detting: Popose Unit Active Store Bah Thore Desting: Popose Unit Active Store Bah Thore	Unit (continued)	tinued)				Page 11 of 29	Dwelling Interior Quality and Con	dition	•		Rating C4	
Year Built Evidence ofInfestation Storm Sash'Insulated Car StorageNone Effective Ace (Yrs)Damoness □ Settement ScreensDrywway # of Cars	Kitchen	- Level 1 🙉					Interior Quality R		interior Quality and Interior Cor	Interior Condition	Rating C4	
Attic None Heating PNA HWEB Radiant Amenities Woodstove(s) # Driveway Surface	Full Bathroom - Feature	M	aterial	Detail			Kitchen and Bath		nienor Quarry una interior Cor	autor nating)		
Drop Stair Stairs Other Fuel Fireplace(s) # Fence Garage # of Cars	Feature Appliances Cabinetry	3		Cooktop Dishwasher			Room	Update Status	Time Frame	Quality Comment	Condition Status	Condition Comment
Floor	Countertop Flooring			Disposal Double Oven Microwave			Kitchen 🔯	Not Updated		Corian countertops, double oven, hardwood floors Double sink with	Typical Wear and Tear Typical Wear and Tear	Add comment if
shed ansa above grade contains: Rooms Bedrooms Bath(s) Square Feet of Gross Living Area Above Grade Biconal features (special energy efficient items, etc.)	Lighting Fixtures Plumbing Fixtures Cabinetry		ood	Refrigerator Vent Hood	- Sector		Full Bathroom (B)	Not Updated		separate shower and extra-large tub, ceramic flooring Ceramic flooring	Typical Wear and Tear	Add comment if
ribe the condition of the property (including needed repairs, deterioration, removations, remodeling, etc.).	Walls and Ceiling Flooring		orian				Full Bathroom (R)	Not Updated		Ceramic flooring	Typical Wear and Tear	needed. Add comment if
	Walls and Ceiling Flooring Lighting Fit		ood	Recessed Lighting		A CONTRACTOR OF	Half Bathroom (R)	Fully Updated		Ceramic flooring	Typical Wear and Tear	needed. Basement half bath
	Plumbing F		nthetic	Double Sink	120 12		The developming	. any optimies		country money	-yphan mean and litid	newer than rest of house
	Walls and C	Leiling Dr.	rynwall	9 Feet		Sector March	Interior Features					
							Feature	Detail	Quality Com	ment Condit	tion Status Co	ndition Comment
	Full Bathroom -	throom – Level	B1				Flooring	Carpet	Add comment		ed and Functional Or	ginal carpet, stained in e corner in the Dining
	Feature			Detail				Ceramic	All baths	Tunical	Ro	om. d comment if needed
	Cabinetry Cabinetry Flooring		ood eramic					Engineered Wo		sement Typical V	Wear and Tear Ad	d comment if needed.
	Countertop Lighting Fit			Wall Sconce			Walls and Ceilings	Hardwood 8 Ft. 9 Ft. 10+	Ft. 2 or Cathedral mast			d comment if needed. d comment if needed.
	Flooring Plumbing F			Single Sink				more stories C Coffered Flat	Cathedral 2 story family re ceiling in media	oom, coffered a room. 9 foot		
	Lighting Fixtures Walls and C	Jeiling Dry	rywall	8 Feet					ceiling 1st level			
								tures for Individual	Is with Disabilities			
	Walls and Ceiling				-		Feature	Comment Shower is handica	apped accessible.			
					111100-1-		Apparent Defec	ts, Damages, Deficie	encies (Dwelling Interior		Affects Soundness or	Recommended
					A KAL		Feature Rooring (R)	Location Dining Room	Description Carpet is stained in one		Structural Integrity	Action
		hroom – Level					Hooring tea	Dhingkoom	Room.	comer of the bining	NO	None
	Remaining Inte Feature			Detail			Dwelling Interio	Commentary				
	Feature Flooring		aramic	Detail	A Bent	The second	Basement has a cu	tom finished wet bar in	ncluding wood cabinets and o	countertops. Media roo	om has custom cabinetr	r for speakers and media
	Appliances Lighting Fit			Vanity Lighting	A CONTRACTOR OF	1 8	devices.					
	Cabinetry Plumbing F	Fixtures Cer	aramic hamel/Porcelain	Shower Single Sink			Dwelling Interio	r Exhibits				
	Countertop			Toilet			Level and Room D			Level and Room Det Level B1 - Media Room	tail	
	Flooring Walls and C	Leiling Dry	nywall	9 Feet			Level bi - Hall batt			Level BT - Media Root	m	
	Lighting Fixtures									The other Designation of the local division of the local divisiono	None of Contraction	
	Plumbing Fixtures					Pro la como					100 1	a 🔊 🐻
	Walls and Ceiling											
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											Clie	nt Reference ID 123456
							This document relates to	Freddie Mac. Trademarks the Uniform Mortgage Dat	ita Program® on effort undertake	n jointly by Freddie Mac an	d Fannie Mae at the directic	
							This document relates to of the Federal Housing I	the Uniform Mortgage Dat Inance Agency: Fannie Mae	ita Program ^a , an effort undertaker e and Freddie Mac Confidential Co	n jointly by Freddie Mac an mmercial Information; FOI	d Fannie Mae at the directic IA Exemption Requested.	,

All comments and data in this report refer to a version of the URAR developed and tested in 2020.

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Unit Updates

Stakeholders called attention to other aspects of a property that may need additional detail. Based on this feedback, new information was added to the new URAR.

Stakeholder Input

"Add flooring to the kitchen and bathroom details section, since this is typically different from the rest of the house. In the Interior Features section, the flooring would then be for the remainder of the home."

Lender

"Comment section for Unit Mechanical System Details, in order to **address if something uncommon to the area** is adequate to heat the home and/or impairment to marketability." – Lender

"Mechanical System Details also need[s] to have a column for whether the HVAC is at each unit of the project or a centralized/shared system."

Lender

Impact on New URAR Design

- The new URAR will allow all flooring materials and condition for each Unit.
- The new URAR made significant improvements upon the legacy form by including granular data to detail important aspects of a property.
- The new URAR will have project amenities and utilities included in the association fee.







Accessory Dwelling Units

The legacy form did not have as much space for details on accessory dwelling units on properties and this left out necessary context on the properties being described. The new URAR provides more room for these units to be detailed.

Key Benefits

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✓ Additional details on accessory dwelling units provide more context to the property being described.

General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
Units 🔲 One 🔲 One with Accessory Unit	Concrete Slab Crawl Space	Foundation Walls	Floors
# of Stories	Full Basement Partial Basement	Exterior Walls	Walls
Type Det. Att. S-Det/End Unit	Basement Area sq. ft.	Roof Surface	Trim/Finish
Existing Proposed Under Const.	Basement Finish %	Gutters & Downspouts	Bath Floor
Design (Style)	Outside Entry/Exit Sump Pump	Window Type	Bath Wainscot
Year Built	Evidence of Infestation	Storm Sash/Insulated	Car Storage None
Effective Age (Yrs)	Dampness Settlement	Screens	Driveway # of Cars
Attic None	Heating FWA HWBB Radiant	Amenities Woodstove(s) #	Driveway Surface
Drop Stair Stairs	Other Fuel	Fireplace(s) # Fence	Garage # of Cars
Floor Scuttle	Cooling Central Air Conditioning	Patio/Deck Porch	Carport # of Cars
Finished Heated	Individual Other	Pool Other	Att. Det. Built-in
Appliances Refrigerator Range/Over	n Dishwasher Disposal Microwav	e Washer/Dryer Other (describe)	
Finished area above grade contains:	Rooms Bedrooms	Bath(s) Square Feet of G	ross Living Area Above Grade
Additional features (special energy efficient	items, etc.)		
Describe the condition of the property (inclu	iding needed repairs, deterioration, renovati	ons, remodeling, etc.).	
Are there any physical deficiencies or adve	rse conditions that affect the livability, sound	Iness, or structural integrity of the property?	Yes No If Yes, describe
Does the property generally conform to the	neighborhood (functional utility, style, condi	tion, use, construction, etc.)? Yes No	If No, describe

Legacy Form

New URAR

Area Breakdown			Levels in Unit	1
Finished Above Grade (GL/			Occupancy	Owner
Unfinished Above Grade	0 Sq. Ft.		Utilities Separately Metered	No
Finished Below Grade	0 Sq. Ft.		Total Bedrooms	0
Unfinished Below Grade	0 Sq. Ft.		Total Bathrooms - Full	1
GLA Data Source	Assessor Record	d	Total Bathrooms - Half	0
	MLS			
	Physical Measu	rement	_	
Unit is an ADU	Yes			
Legally Rentable	Yes			
Data Source	Assessor Record	d		
Typical for Market	Yes			
Ingress/Egress	Exterior Access	Only		
Separate Postal Address	No			
Level and Room Detail			-	
Level	Grade Level Detail	Finish	Area	Room Summary
	Above Grade	Finished	464 Sq. Ft.	1 - Bath - Full 🚳 1 - Kitchen 🚳 1 - Living Room 🚳







Accessory Dwelling Units

Stakeholders in the VBBs provided additional feedback on the accessory dwelling unit sections, with most saying they liked this additional information and wanted even more included. This reaffirmed the decision to include this detail in the new URAR.



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Next Steps and Resources

This communication relates to the Uniform Mortgage Data Program®, an effort undertaken jointly by Fannie Mae and Freddie Mac at the direction of the Federal Housing Finance Agency.





Next Steps

- The details of the new URAR are currently being finalized by the GSEs. The report is under review and undergoing pressure tests to ensure accuracy and usability.
- We heard loud and clear that **appraiser education is key.** Additional training and educational resources beyond this report will be rolled out along with the new URAR.
- We greatly appreciate the input received from 107 stakeholders during the redesign journey. If you would like to participate in future collaborative research efforts conducted by the GSEs, or if you have additional questions or suggestions related to the new URAR, please share them with us at <u>UAD@FreddieMac.com</u> and <u>UAD_Info@FannieMae.com</u>.







Resources

Fannie Mae links

Overview

- UMDP Fact Sheet
- UAD Overview
- UAD Redesign Overview
- UAD Redesign Timeline

FAQs

- UAD Redesign FAQs
- <u>UAD Common Questions and Answers</u>

More Information

- UAD Contact Form
- Legacy Form
- UAD Homepage

Freddie Mac links

Overview

- UAD Overview
- Fact Sheet
- UAD Redesign Snapshot
- UAD Redesign Timeline

FAQs

- UAD Redesign FAQs
- UAD Common Questions and Answers

More Information

UAD Homepage