



UCDP Fannie Mae Appraisal Messaging Change Notification

May 17, 2021

Updated June 1, 2021

On June 25, 2021, Fannie Mae will roll out Collateral Underwriter® (CU®) 5.0. This new release will include changes to messages which are visible in UCDP. Fannie Mae has reviewed all CU messages to determine whether each one would be retained as-is, updated to provide additional guidance, or retired.

- 16 new Overvaluation (OV) reason codes
 - When an overvaluation flag is present, the single most relevant reason code is displayed
- 37 messages retired
- 106 messages updated to include guidance on evaluating or investigating issues identified in the message

New Fannie Mae Appraisal Messages

| ID | Message Text | Severity | Applicable Forms |
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| FNM1011 | CU indicates that the heightened overvaluation risk may be the result of the appraiser's weighting of the adjusted sale prices of the comparables. Ensure that the appraiser appropriately weighted the adjusted sale prices of the comparables. | Warning | 1004/1073 |
| FNM1012 | CU has identified market reaction to attributes that may differ from the adjustment rates used by the appraiser. Ensure that the appraiser has made adjustments accurately reflecting market reaction. See the CU Adjustments tab for details. | Warning | 1004/1073 |
| FNM1013 | CU has identified market reaction to Above Grade Room Count & Gross Living Area that may differ from the adjustment rates used by the appraiser. Ensure that the appraiser has made adjustments accurately reflecting market reaction to these attributes. See the CU Adjustments tab for details. | Warning | 1004/1073 |
| FNM1014 | CU has identified market reaction to Basement & Finished Rooms Below Grade that may differ from the adjustment rates used by the appraiser. Ensure that the appraiser has made adjustments accurately reflecting market reaction to these attributes. See the CU Adjustments tab for details. | Warning | 1004/1073 |
| FNM1015 | CU has identified market reaction to Condition, Quality of Construction, or Actual Age that may differ from the adjustment rates used by the appraiser. Ensure that the appraiser has made adjustments accurately reflecting market reaction to each of these attributes. See the CU Adjustments tab for details. | Warning | 1004/1073 |
| FNM1016 | CU has identified market reaction to Location that may differ from the adjustment rate used by the appraiser. Ensure that the appraiser has made adjustments accurately reflecting market reaction to this attribute. See the CU Adjustments tab for details. | Warning | 1004/1073 |



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| FNM1017 | CU has identified market reaction to 'Garage/Carport' that may differ from the adjustment rate used by the appraiser. Ensure that the appraiser has made adjustments accurately reflecting market reaction to this attribute. See the CU Adjustments tab for details. | Warning | 1004/1073 |
| FNM1018 | CU has identified market reaction to 'Sales Concessions' that may differ from the adjustment rate used by the appraiser. Ensure that the appraiser has made adjustments accurately reflecting market reaction to this attribute. See the CU Adjustments tab for details. | Warning | 1004/1073 |
| FNM1019 | CU has identified market reaction to 'Site' that may differ from the adjustment rate used by the appraiser. Ensure that the appraiser has made adjustments accurately reflecting market reaction to this attribute. See the CU Adjustments tab for details. | Warning | 1004/1073 |
| FNM1020 | CU has identified market reaction to 'Date of Sale' that may differ from the adjustment rate used by the appraiser. Ensure that the appraiser has made adjustments accurately reflecting market reaction to this attribute. See the CU Adjustments tab for details. | Warning | 1004/1073 |
| FNM1021 | CU has identified market reaction to 'View' that may differ from the adjustment rate used by the appraiser. Ensure that the appraiser has made adjustments accurately reflecting market reaction to this attribute. See the CU Adjustments tab for details. | Warning | 1004/1073 |
| FNM1022 | CU has identified comparable sales that may be more similar to the subject than those relied on by the appraiser. Ensure that the appraiser has relied on comparables that are the best and most appropriate for the assignment. See the CU Comparables tab for details. | Warning | 1004/1073 |
| FNM1023 | CU has identified comparable sales that may be more similar in property features than those relied on by the appraiser. Ensure that the appraiser has relied on comparables with similar property features. See the CU Comparables tab for details. | Warning | 1004/1073 |
| FNM1024 | CU has identified comparable sales that may be more similar in geographical location than those relied on by the appraiser. Ensure that the appraiser has relied on comparables with a similar geographical location. See the CU Comparables tab for details. | Warning | 1004/1073 |
| FNM1025 | CU has identified comparable sales that may be more similar in features & geographical location than those relied on by the appraiser. Ensure that the appraiser has relied on comparables with similar property features & geographical location. See the CU Comparables tab for details. | Warning | 1004/1073 |
| FNM1026 | CU has identified heightened overvaluation risk. Ensure that the appraiser's value estimate is consistent with the best market data. | Warning | 1004/1073 |



Retired Fannie Mae Appraisal Messages

| ID | Message Text |
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| FNM0084 | There was no comment on market conditions, even though one or more negative housing trends were indicated (declining, over supply, over 6 months). |
| FNM0101 | The subject property may be a hotel/motel or condo hotel. |
| FNM0102 | The subject property is in a condominium project that may be ineligible for delivery to Fannie Mae. |
| FNM0103 | The developer/builder is in control of the HOA. Consult the Fannie Mae Selling Guide to determine the appropriate project review type required for this transaction. |
| FNM0105 | Some part of the condominium project has not been completed (including planned rehabilitation). Confirm that the project, or subject legal phase, meets the applicable completion standard as described in the Fannie Mae Selling Guide. |
| FNM0106 | More than 35% of the overall space in the project is commercial use. Property is ineligible for delivery per the selling guide. |
| FNM0107 | Comparable property may be a hotel/motel or condo hotel. |
| 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. |
| FNM0428 | The reported finished basement area is materially different than what has been reported by other appraisers, but the total living area is consistent. |
| FNM0429 | The appraiser has reported a materially different finished basement area in one or more appraisal reports, but the total living area is consistent. |
| FNM0430 | The sales price is significantly different than what has been reported by any other appraiser. |
| FNM0431 | The GLA is significantly different than what has been reported by any other appraiser. |
| FNM0432 | The lot size is significantly different than what has been reported by any other appraiser. |
| FNM0433 | The condition rating is significantly different than what has been reported by any other appraiser. |
| FNM0434 | The quality rating is significantly different than what has been reported by any other appraiser. |
| FNM0435 | The location rating is significantly different than what has been reported by any other appraiser. |



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| FNM0436 | The view rating is significantly different than what has been reported by any other appraiser. |
| FNM0442 | The location rating is materially different than what has been reported in another appraisal of the same subject. |
| FNM0443 | The view rating is materially different than what has been reported in another appraisal of the same subject. |
| FNM0445 | The condition rating is materially different than what has been reported in another appraisal of the same subject. |
| FNM0446 | The subject was excluded from data discrepancy computations due to a missing unit number. |
| FNM0450 | The appraiser has reported a materially different attachment type in one or more appraisal reports. |
| FNM0451 | The attachment type reported is materially different than what has been reported by other appraisers. |
| FNM0464 | The water view factor is materially different than what has been reported by other appraisers. |
| FNM0465 | The water view factor is materially different than what has been reported in another appraisal of the same subject. |
| FNM0490 | The condition rating conflicts with the reported age (condition rating is likely "C1"). |
| FNM0630 | The appraiser's negative net adjustment indicates the comparable is materially superior to the subject, but the appraised value of the subject is materially higher. |
| FNM0631 | The appraiser's positive net adjustment indicates the comparable is materially inferior to the subject, but the appraised value is materially lower. |
| FNM0632 | Market data indicates that a positive time adjustment may be warranted, but no adjustment has been made by appraiser. |
| FNM0633 | Market data indicates that a negative time adjustment may be warranted, but no adjustment has been made by appraiser. |
| FNM0640 | The appraiser's net adjustments for the comparable sales are materially different from the model net adjustments. |
| FNM0814 | The appraisal has fewer than 3 closed sale comps. |
| FNM0815 | The appraisal's effective date is invalid. |
| FNM0816 | The reported condition rating is outside of the model range (1-5). |
| FNM0820 | The appraised value is suspected to have a data entry error. |
| FNM0821 | The unadjusted sale price is significantly different than the appraised value. |
| FNM0822 | The net adjustment is erroneous. |



Fannie Mae Appraisal Messages Changes *(Updated June 1, 2021)*

| ID | Message Text | Severity | Applicable Forms |
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| FNM0079 | The appraisal's effective date is either a future date or greater than 12 months old. Verify that the appraiser has reported the correct effective date. | Warning | 1004/2055/ 1073/1075 |
| FNM0081 | The expiration date of the appraiser's certification or license is before the effective date of the appraisal. Verify that the appraiser's license was not expired as of the effective date of the appraisal. | Warning | 1004/2055/ 1073/1075 |
| FNM0082 | The expiration date of the supervisory appraiser's certification or license is before the effective date of the appraisal. Verify that the supervisory appraiser's license was not expired as of the effective date of the appraisal. | Warning | 1004/2055/ 1073/1075 |
| FNM0083 | The "Did not analyze the contract of sale" box is checked in the Contract section. Ensure that the appraiser has analyzed the contract and reported the results of his or her research correctly. | Overridable as of 1/26/2015 | 1004/2055/ 1073/1075 |
| FNM0085 | The appraiser has reported fewer than the three closed sales required per Selling Guide B4-1.3-08, Comparable Sales. Ensure that the appraisal report contains at least three closed sales. | Overridable as of 1/26/2015 | 1004/2055/ 1073/1075 |
| FNM0088 | The concession adjustment for a comparable property is greater than zero. Fannie Mae policy does not permit positive sales or financing concession adjustments per Selling Guide B4 1.3-09. This usually occurs when the appraiser incorrectly reports a sales or financing concession as a positive rather than a negative number; ensure that the concession is adjusted correctly. | Warning | 1004/2055/ 1073/1075 |
| FNM0090 | The final value is greater than the values indicated by the sales, cost, and income approaches. Verify that the final value has been reported correctly. | Warning | 1004/2055 |
| FNM0091 | The final value is greater than the values indicated by the sales and income approaches. Verify that the final value has been reported correctly. | Warning | 1073/1075 |
| FNM0092 | State certification is not indicated for this transaction over \$1 million. The appraiser must be at least certified residential to appraise properties over \$1 million. (Selling Guide B4 1.1-03) | Overridable as of 1/26/2015 | 1004/2055/ 1073/1075 |
| FNM0093 | The appraiser's license state does not match the subject property state. Ensure that the appraiser is licensed in the subject state and that the correct license is included in the appraisal report. | Overridable as of 1/26/2015 | 1004/2055/ 1073/1075 |
| FNM0094 | The supervisory appraiser's license state does not match the subject property state. Ensure that the supervisory appraiser is licensed in the subject state | Overridable as of 1/26/2015 | 1004/2055/ 1073/1075 |



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| | and that the correct license is included in the appraisal report. | | |
| FNM0095 | Ensure that the seller has clear and free ownership with rights to transfer the property. | Warning | 1004/2055/ 1073/1075 |
| FNM0096 | The appraisal indicates illegal zoning compliance. Verify the eligibility of the property per Selling Guide B4-1.3-04. | Overridable as of 1/26/2015 | 1004/2055 |
| FNM0097 | The appraisal indicates illegal zoning compliance. Verify the eligibility of the property per Selling Guide B4-1.3-04. | Overridable as of 1/26/2015 | 1073/1075 |
| FNM0098 | Present use as improved (or as proposed if applicable) is indicated as not highest and best use. Ensure that the appraiser's highest and best use analysis is sound and that the property is eligible per Selling Guide B4-1.3-04. | Overridable as of 1/26/2015 | 1004/2055 |
| FNM0099 | Present use as improved (or as proposed if applicable) is indicated as not highest and best use. Ensure that the appraiser's highest and best use analysis is sound and that the property is eligible per Selling Guide B4-1.3-04. | Overridable as of 1/26/2015 | 1073/1075 |
| FNM0100 | At least one of the "subject to" boxes is checked. Obtain a certificate of completion stating that the nature of the "subject to" issue has been resolved before loan delivery. | Warning | 1004/2055/ 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 loan is ineligible for delivery to Fannie Mae per Selling Guide B2-3. | Warning | 1004/2055/ 1073/1075 |
| FNM0193 | Based on the overall quality of prior appraisals submitted by this appraiser, Fannie Mae will review 100% of the appraisals prepared by this appraiser for any loans delivered to Fannie Mae. | Overridable as of 1/26/2015 | 1004/2055/ 1073/1075 |
| FNM0194 | Based on the overall quality of prior appraisals submitted by this supervisory appraiser, Fannie Mae will review 100% of the appraisals prepared by this supervisory appraiser for any loans delivered to Fannie Mae. | Overridable as of 1/26/2015 | 1004/2055/ 1073/1075 |
| FNM0195 | Fannie Mae does not accept appraisals from this appraiser. | Overridable as of 1/26/2015 | 1004/2055/ 1073/1075 |
| FNM0196 | Fannie Mae does not accept appraisals from this supervisory appraiser. | Overridable as of 1/26/2015 | 1004/2055 1073/1075 |
| FNM0399 | A loan with an appraisal with this Document File ID has already been delivered to Fannie Mae. Fannie Mae may not accept this appraisal on a new loan at Loan Delivery. Ensure that the appraisal report has been uploaded correctly to Uniform Collateral Data Portal | Overridable | All Forms |



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| | (UCDP) and verify that the correct Document File ID has been entered in the Loan Delivery system. | | |
| FNM0401 | The appraiser has reported materially different sales price(s) in one or more appraisal reports. Verify that the sales price is accurate. | Warning | 1004/1073 |
| FNM0402 | The reported comparable sales price is materially different than what has been reported by other appraisers. Verify that the sales price is accurate. | Warning | 1004/1073 |
| FNM0403 | The appraiser has reported materially different GLA(s) in one or more appraisal reports. Verify that the GLA is accurate. | Warning | 1004/1073 |
| FNM0404 | The reported GLA for the comparable is materially different than what has been reported by other appraisers. Verify that the GLA is accurate. | Warning | 1004/1073 |
| FNM0405 | The appraiser has reported materially different lot size(s) in one or more appraisal reports. Verify that the lot size is accurate. | Warning | 1004/1073 |
| FNM0406 | The reported lot size is materially different than what has been reported by other appraisers. Verify that the lot size is accurate. | Warning | 1004/1073 |
| FNM0407 | The appraiser has reported materially different above-grade bathroom count(s) in one or more appraisal reports. Verify that the bathroom count is accurate. | Warning | 1004/1073 |
| FNM0408 | The reported above-grade bathroom count is materially different than what has been reported by other appraisers. Verify that the bathroom count is accurate. | Warning | 1004/1073 |
| FNM0409 | The appraiser has reported materially different above-grade bedroom count(s) in one or more appraisal reports. Verify that the bedroom count is accurate. | Warning | 1004/1073 |
| FNM0410 | The reported above-grade bedroom count is materially different than what has been reported by other appraisers. Verify that the bedroom count is accurate. | Warning | 1004/1073 |
| FNM0411 | The appraiser has reported materially different age(s) in one or more appraisal reports. Verify that the age is accurate. | Warning | 1004/1073 |
| FNM0412 | The reported property age is materially different than what has been reported by other appraisers. Verify that the age is accurate. | Warning | 1004/1073 |
| FNM0413 | The appraiser has reported materially different basement area(s) in one or more appraisal reports. Verify that the basement area is accurate. | Warning | 1004/1073 |
| FNM0414 | The reported total basement area is materially different than what has been reported by other appraisers. Verify that the basement area is accurate. | Warning | 1004/1073 |



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| FNM0415 | The appraiser has reported materially different finished basement area(s) in one or more appraisal reports. Verify that the finished basement area is accurate. | Warning | 1004/1073 |
| FNM0416 | The reported finished basement area is materially different than what has been reported by other appraisers. Verify that the finished basement area is accurate. | Warning | 1004/1073 |
| FNM0417 | The appraiser has reported a materially different location rating in one or more appraisal reports. Verify that the location rating is accurate and consistent with the UAD definition. | Warning | 1004/1073 |
| FNM0418 | The location rating is materially different than what has been reported by other appraisers. Verify that the location rating is accurate and consistent with the UAD definition. | Warning | 1004/1073 |
| FNM0419 | The appraiser has reported materially different view(s) rating in one or more appraisal reports. Verify that the view rating is accurate and consistent with the UAD definition. | Warning | 1004/1073 |
| FNM0420 | The view rating is materially different than what has been reported by other appraisers. Verify that the view rating is accurate and consistent with the UAD definition. | Warning | 1004/1073 |
| FNM0421 | The appraiser has reported a materially different quality in one or more appraisal reports. Verify that the quality rating is accurate and consistent with the UAD definition. | Warning | 1004/1073 |
| FNM0422 | The quality rating is materially different than what has been reported by other appraisers. Verify that the quality rating is accurate and consistent with the UAD definition. | Warning | 1004/1073 |
| FNM0423 | The appraiser has reported a materially different condition in one or more appraisal reports. Verify that the condition rating is accurate and consistent with the UAD definition. | Warning | 1004/1073 |
| FNM0424 | The condition rating is materially different than what has been reported by other appraisers. Verify that the condition rating is accurate and consistent with the UAD definition. | Warning | 1004/1073 |
| FNM0437 | The reported total living area is materially different than what has been reported in another appraisal of the same subject. Verify that the GLA is accurate. | Warning | 1004/1073 |
| FNM0440 | The reported a lot size is materially different than what has been reported in another appraisal of the same subject. Verify that the lot size is accurate. | Warning | 1004/1073 |



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| FNM0441 | The reported year built is materially different than what has been reported in another appraisal of the same subject. Verify that the age is accurate. | Warning | 1004/1073 |
| FNM0444 | The quality rating is materially different than what has been reported in another appraisal of the same subject. Verify that the quality rating is accurate and consistent with the description. | Warning | 1004/1073 |
| FNM0452 | The reported attachment type is materially different than what has been reported in another appraisal of the same subject. Verify that the attachment type is accurate. | Warning | 1004/1073 |
| FNM0453 | The subject's Project Description conflicts with the reported number of stories in the project. Verify that the Project Description and the number of stories are accurate and consistent with the UAD definitions. | Warning | 1004/1073 |
| FNM0460 | The appraiser has reported a materially different waterfront "location factor" in one or more appraisal reports. Verify that the "location factor" is accurate. | Warning | 1004/1073 |
| FNM0461 | The appraiser has reported a waterfront "location factor" that is materially different than what has been reported in another appraisal of the same subject. Verify that the "location factor" is accurate. | Warning | 1004/1073 |
| FNM0462 | The reported waterfront "location factor" is materially different than what has been reported in another appraisal of the same subject. Verify that the "location factor" is accurate. | Warning | 1004/1073 |
| FNM0463 | The appraiser has reported a materially different waterfront "view factor" in one or more appraisal reports. Verify that the "view factor" is accurate. | Warning | 1004/1073 |
| FNM0483 | The condition rating of "C1" conflicts with the reported age of the subject. Verify that the condition rating is accurate per the UAD Appendix D definition of C1. | Warning | 1004/1073 |
| FNM0484 | The condition rating of "C1" conflicts with the reported age of the comparable. Verify that the condition rating is accurate per the UAD Appendix D definition of C1. | Warning | 1004/1073 |
| FNM0485 | The condition rating of "C2" conflicts with the reported age of the subject. Verify that the condition rating, the age of the property, and time of updating are accurate. | Warning | 1004/1073 |
| FNM0486 | The condition rating of "C2" conflicts with the reported age of the subject. Verify that the condition rating, the age of the property, and time of updating are accurate. | Warning | 1004/1073 |
| FNM0487 | The condition of the subject does not meet the definition of "C3". Verify that the condition rating, the age of the property, and time of updating are accurate. | Warning | 1004/1073 |



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| FNM0488 | The reported age of the subject indicates that the condition should likely be a "C1". Verify that the condition rating and age are accurate per the UAD Appendix D definition of "C1". | Warning | 1004/1073 |
| FNM0489 | The reported age of the subject indicates that the condition should likely be a "C1 or C2". Verify that the condition rating and age are accurate per the UAD Appendix D definition of "C1 or C2". | Warning | 1004/1073 |
| FNM0491 | The reported age of the comparable indicates that the condition should likely be a "C1" or "C2". Verify that the condition rating and age are accurate per the UAD Appendix D definition of "C1" and "C2". | Warning | 1004/1073 |
| FNM0501 | The appraised value is above the range of adjusted comparable sales prices provided by the appraiser. Validate that there is adequate supporting evidence for the value conclusion. | Warning | 1004/1073 |
| FNM0502 | The appraised value is below the range of adjusted comparable sales prices provided by the appraiser. Validate that there is supporting evidence for the value conclusion. | Warning | 1004/1073 |
| FNM0503 | The appraised value is above the range of unadjusted comparable sales prices provided by the appraiser. Validate that there is supporting evidence for the value conclusion. | Warning | 1004/1073 |
| FNM0504 | The appraised value is below the range of unadjusted comparable sales prices provided by the appraiser. Validate that there is supporting evidence for the value conclusion. | Warning | 1004/1073 |
| FNM0505 | The appraised value is near the maximum adjusted comparable sale value with support from only that comparable sale. See the CU Adjustments section for context. Validate that there is supporting evidence for the value conclusion and confirm that the appraiser has appropriately weighted the comparables. | Warning | 1004/1073 |
| FNM0506 | The appraised value is near the minimum adjusted comparable sale value with support from only that comparable sale. See the CU Adjustments section for context. Validate that there is supporting evidence for the value conclusion and confirm that the appraisal has appropriately weighted the comparables. | Warning | 1004/1073 |
| FNM0606 | The GLA adjustment is larger than peer and model adjustments. Assess the materiality of the adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | Warning | 1004/1073 |
| FNM0607 | The GLA adjustment is smaller than peer and model adjustments. Assess the materiality of the adjustment | Warning | 1004/1073 |



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| | rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | | |
| FNM0610 | The appraiser's wide range of adjusted sales prices can indicate inadequate adjustments. Review the appraiser's explanation for the wide range and validate the appraiser's reconciliation. | Warning | 1004/1073 |
| FNM0611 | The lot size adjustment is materially greater than peer and model adjustments. Assess the materiality of the adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | Warning | 1004/1073 |
| FNM0612 | The lot size adjustment is materially smaller than peer and model adjustments. Assess the materiality of the adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | Warning | 1004/1073 |
| FNM0613 | The condition adjustment is larger than peer and model adjustments. Assess the materiality of the adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | Warning | 1004/1073 |
| FNM0614 | The condition adjustment is smaller than peer and model adjustments. Assess the materiality of the adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | Warning | 1004/1073 |
| FNM0615 | The quality adjustment is larger than peer and model adjustments. Assess the materiality of the adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | Warning | 1004/1073 |
| FNM0616 | The quality adjustment is smaller than peer and model adjustments. Assess the materiality of the adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | Warning | 1004/1073 |
| FNM0617 | The view adjustment is larger than peer and model adjustments. Assess the materiality of the adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | Warning | 1004/1073 |
| FNM0618 | The view adjustment is smaller than peer and model adjustments. Assess the materiality of the adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | Warning | 1004/1073 |
| FNM0619 | The location adjustment is larger than peer and model adjustments. Assess the materiality of the adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | Warning | 1004/1073 |
| FNM0620 | "The location adjustment is smaller than peer and model adjustments. Assess the materiality of the | Warning | 1004/1073 |



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| | adjustment rate used by the appraiser. If material, then validate the appraiser's derivation of the adjustment rate. | | |
| FNM0621 | Based on the GLA of the subject compared to this comparable, the GLA adjustment is in the wrong direction and is material relative to the comparable sales price. Confirm materiality of the adjustment and, if material, ask the appraiser to correct. | Warning | 1004/1073 |
| FNM0623 | Based on the condition of the subject compared to this comparable, the condition adjustment is in the wrong direction and is material relative to the comparable sales price. Confirm materiality of the adjustment and, if material, ask the appraiser to correct. | Warning | 1004/1073 |
| FNM0624 | Based on the quality of the subject compared to this comparable, the quality adjustment is in the wrong direction and is material relative to the comparable sales price. Confirm materiality of the adjustment and, if material, ask the appraiser to correct. | Warning | 1004/1073 |
| FNM0625 | Based on the view of the subject compared to this comparable, the view adjustment may be in the wrong direction and is material relative to the comparable sales price. Confirm materiality of the adjustment and, if material, ask the appraiser to correct. | Warning | 1004/1073 |
| FNM0626 | Based on the location of the subject compared to this comparable, the location adjustment may be in the wrong direction and is material relative to the comparable sales price. Confirm materiality of the adjustment and, if material, ask the appraiser to correct. | Warning | 1004/1073 |
| FNM0634 | Prior appraisal records indicate that the comparable has an accessory unit. Validate that the appraiser has appropriately accounted for this amenity. | Warning | 1004/1073 |
| FNM0801 | The address is the same as the subject or one of the other comparables. Ensure that the addresses are entered correctly and that the same transaction has not been entered twice. | Warning | 1004/1073 |
| FNM0802 | The USPS ZIP code provided for the subject property is invalid. Validate that the appraiser has provided the correct USPS ZIP code. | Warning | 1004/1073 |
| FNM0803 | The property address could not be validated through the Fannie Mae geocoding system. Verify that the appraiser has provided a valid property address. | Warning | 1004/1073 |
| FNM0804 | The reported property value is outside the typical range (\$10,000-\$10,000,000). Verify that the value is accurate. | Warning | 1004/1073 |
| FNM0805 | The sales date for the comparable provided by the appraiser is either in the future, distant past or is | Warning | 1004/1073 |



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| | missing. Ensure the correct date of sale has been provided. | | |
| FNM0806 | The reported property age is either missing, less than zero, or several hundreds of years old. Ensure that the property age provided by the appraiser is accurate. | Warning | 1004/1073 |
| FNM0807 | The reported GLA is either very small or extremely large. Verify that the GLA provided by the appraiser is accurate. | Warning | 1004/1073 |
| FNM0808 | The reported full bathroom count is either missing, less than or equal to zero, or an unexpectedly large number. Verify that the full bathroom count provided by the appraiser is accurate. | Warning | 1004/1073 |
| FNM0809 | The reported half bathroom count is either missing, inconsistent with the room count, or reported as ".5" instead of ".1". Verify that the half bathroom count provided by the appraiser is accurate. | Warning | 1004/1073 |
| FNM0810 | The reported bedroom count is either missing, less than or equal to zero, or an unexpectedly large number. Verify that the bedroom count provided by the appraiser is accurate. | Warning | 1004/1073 |
| FNM0811 | The reported lot size falls outside of the range normally observed. Verify that the lot size provided by the appraiser is accurate. | Warning | 1004/1073 |
| FNM0812 | The reported total basement area exceeds the range normally observed. Verify that the total basement area provided by the appraiser is accurate. | Warning | 1004/1073 |
| FNM0813 | The reported finished basement area is larger than the total basement area. Verify that the finished basement area provided by the appraiser is accurate. | Warning | 1004/1073 |
| FNM0817 | The reported quality rating is outside of the model range (1-5). Verify that the quality rating is accurate per the UAD Appendix D quality definitions. | Warning | 1004/1073 |
| FNM0818 | The location rating is either missing or invalid. Verify that the appraiser accurately reports the location rating as Beneficial, Neutral, or Adverse. | Warning | 1004/1073 |
| FNM0819 | The view rating is either missing or invalid. Verify that the appraiser accurately reports the view rating as Beneficial, Neutral, or Adverse. | Warning | 1004/1073 |

For More Information

The *UCDP User Guide for Fannie Mae Messaging* will be updated on June 28, 2021 to reflect the new messages. Visit the Fannie Mae [UCDP web page](#) for more information.