UAD 3.6 Interactive Appraisal Review Checklist

Enact

Use this clickable checklist to document core UAD 3.6 appraisal review items.

1. SUMMARY PAGE (Start Here - New in UAD 3.6)

- [ ] Opinion of Market Value clearly stated
- [ ] Value condition identified: As-Is
- [ ] Value condition identified: Subject To (repair/completion/inspection)
- [ ] Effective date acceptable for underwriting
- [ ] Valuation method disclosed (Traditional / Hybrid / PDR)
- [ ] If Hybrid/PDR, data collection acceptable per policy
- [ ] Zoning compliance noted (Legal / Legal Non-Conforming)

2. ASSIGNMENT & SCOPE OF WORK

- [ ] Appraiser properly licensed/certified
- [ ] Scope of work appropriate for risk (interior / exterior / data-only)
- [ ] Extraordinary assumptions / hypothetical conditions disclosed
- [ ] No scope limitations impacting value reliability

3. APPARENT DEFECTS, DAMAGES & DEFICIENCIES (Critical)

- [ ] Section fully completed
- [ ] Repairs required clearly identified prior to closing
- [ ] Required inspections identified (roof, foundation, pest, etc.)
- [ ] Conditions align with 'Subject To' status on Summary Page
- [ ] Issues evaluated as damages / defects / deficiencies
- [ ] Impact assessed for safety / soundness / structural concerns
- [ ] Underwriting conditions applied where appropriate

4. SUBJECT PROPERTY - LEGAL & PHYSICAL

- [ ] Property type supported (SFR, Condo, 2-4 Unit/Multi, Co-Op, Manufactured)
- [ ] Ownership rights = full bundle (exceptions noted)
- [ ] ADU disclosed and addressed, if applicable
- [ ] Year built reasonable for area
- [ ] GLA measured per ANSI standard
- [ ] Bedroom / bathroom count consistent throughout report
- [ ] Condition rating supported by photos and narrative

5. SITE & LOCATION ANALYSIS (Expanded in UAD 3.6)

- [ ] Site size typical and market-supported
- [ ] Zoning supports current use (highest and best use is residential)
- [ ] External influences disclosed (traffic, commercial, noise, etc.)
- [ ] View influences property addressed
- [ ] Utilities available and in use: Electricity / Water / Sewer-Septic / Broadband
- [ ] No unaddressed environmental or location risks

6. IMPROVEMENTS & CONDITION

- [ ] Construction quality appropriate for market
- [ ] Foundation type disclosed and acceptable
- [ ] Roof condition and remaining life reasonable
- [ ] HVAC, plumbing, and electrical appear functional
- [ ] Renovations / updates supported and not overstated
- [ ] No material undisclosed deferred maintenance

7. MARKET AREA & NEIGHBORHOOD ANALYSIS

- [ ] Market boundaries logical and defined
- [ ] Neighborhood description supports demand and stability
- [ ] Price trends supported (increasing / stable / declining)
- [ ] Supply and demand commentary reasonable

8. SALES COMPARISON APPROACH

- [ ] Comparable selection appropriate for location, type, and age
- [ ] Proximity and recency reasonable
- [ ] Adjustments are directionally correct
- [ ] Adjustments supported by market data
- [ ] Adjustments no excessive or contradictory
- [ ] Adjustments reasonable
- [ ] Reconciled value supported by comparables

9. CONTRACT & TRANSACTION

- [ ] Sales contract reviewed and summarized
- [ ] Contract price versus appraised value addressed
- [ ] Concessions identified and properly treated
- [ ] Arm's-length transaction supported

10. CONSISTENCY & DATA INTEGRITY

- [ ] No internal contradictions (above grade finished/unfinished, below grade finished/unfinished, condition, quality, value)
- [ ] Photos support condition and description
- [ ] Sketches and maps accurate and consistent
- [ ] Addenda referenced where needed
- [ ] No red flags for unsupported value conclusion

11. FINAL UNDERWRITING DECISION SUPPORT

- [ ] Appraisal supports overall collateral acceptability
- [ ] All 'Subject To' conditions addressed or conditioned
- [ ] Appraisal-based underwriting conditions documented
- [ ] Acceptable for MI / investor delivery

UNDERWRITER NOTES

Use the field below for follow-up conditions, red flags, or final underwriting comments:

Reviewed by:

Date:

Clear Form

Interactive PDF created for underwriting/training use. Review against investor, agency, and company policy.

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