



Not Responsible

Underwriting the Appraisal for VALUE Determining whether the subject property presents adequate collateral for the mortgage.	Ensuring Appraiser's Opinion of Value Determining the appraiser used sound reasoning and provided evidence to support the methodology chosen to develop the opinion of value.
Ensuring Market VALUE Determining the appraisal accurately reflects the market value of the property.	Analyzing the Comparable Sales Analyzing the comparable sales used in the appraisal report including the description, selection, adjustments, and reconciliation of the comparable sales.



Responsible

Description of the Subject Property

	Appraisal Section	Suggested Course of Action	What to Compare
Is the appraisal report completed for the correct property?	• Subject	Confirm the address	Purchase Contract Application
Accuracy and Completeness			
Is the property accurately described?	• Improvements	Review the description and comments	Maps and Photos
Is the neighborhood accurately described?	• Neighborhood	Review the description and comments	Maps and Photos
Is the correct appraisal form completed?		Review bottom of appraisal and confirm form number	Compare to your findings
Are all pages of the appraisal report provided?		Review the entire appraisal	
Are all required pictures/exhibits present?		Review the Maps and Photos	
	• Improvements • Reconciliation	Is an Appraisal Update/Completion Certificate required?	Verify any outstanding conditions of the appraisal have been satisfied obtaining completion certificate or completion of construction.
	• Project Site • Project Information • Neighborhood • Improvement • Site • Improvement	Is the PUD/CONDO information complete?	Compare comments
		Do the map/photos correspond with the narrative?	Compare comments
		Review the Report Addendum	Compare the Site and Improvement sections
Property Condition and Quality Ratings (C1-6 and Q1-6)			
Do the quality ratings correspond with the photos and narrative?	• Improvement • Sales Comparison Approach	Review ratings	Compare the photos and comments
Do the condition ratings match the photos and narrative?	• Improvement • Sales Comparison Approach	Review ratings	Compare the photos and comments
C6 and/or Q6 (FNMA requires fixed deficiencies and completion certificate)	• Reconciliation	Confirm if Property is subject to repairs	Compare the photos and comments
C5-C6 and or Q6 (FHLMC requires deficiencies fixed and completion certificate)	• Reconciliation	Confirm if Property is subject to repairs	Compare the photos and comments

Mortgage Insurance provided by Essent Guaranty, Inc.

ESSENTIALS CUSTOMER TRAINING PRESENTS
CU® OR LCA RISK SCORE OF 2.5 OR LESS*
Score Drives Appropriate Level of Appraisal Review



Eligibility of the Property			
Check the Loan Program/Product		Review the FNMA/FHLMC Guidelines	
Check the Loan LTV Requirements		Review the FNMA/FHLMC Guidelines	
Check the Condo/PUD. Are there any pending litigations or proceedings?	<ul style="list-style-type: none">• Project Information• Project Analysis• Neighborhood• Site	Review comments	
Is there vacant or undeveloped land?	<ul style="list-style-type: none">• Neighborhood• Site	Review comments	
Is this property primarily used for agricultural or farming purposes?	<ul style="list-style-type: none">• Neighborhood• Site	Review present land use/highest and best use	
Confirm the property is not for commercial enterprise, etc.	<ul style="list-style-type: none">• Neighborhood• Site	Review present land use/highest and best use	

CU® is a registered trademark of Fannie Mae.
Referenced from FNMA Guidelines.

© 2025 Essent Guaranty, Inc. All rights reserved.
The information contained in these materials is provided in good faith, and every reasonable effort was made to ensure that it is accurate. Accordingly, this information is provided ‘as is’ without warranty or obligation to provide updated information. Any person relying on or making use of any of the information contained herein shall do so at their own risk. Essent makes no representation or warranty of any kind, express or implied, as to the suitability, adequacy, accuracy or completeness of the information included in these materials, and Essent hereby disclaims any liability and shall not be held liable for any damages arising, directly or indirectly, from the use of the information contained in these materials. Including damages arising from inaccuracies, omissions or errors.

Mortgage Insurance provided by Essent Guaranty, Inc.