

<p>Appraisal Requirements</p>	<p>Form 1004C/70B Required Form 1004MC/Form 71 (Market --Conditions Addendum) Required Cost approach must be completed on new construction. Certification of Completion or Final Inspection is required for “Subject To” Appraisals. Appraiser to provide UAD/UCDP quality and condition ratings of MFH in comments section of the report.</p> <p><u>Report must contain:</u></p> <ol style="list-style-type: none"> 1. Manufactured home site 2. Site Improvement(s) and land which the home is situated. 3. Must be on permanent foundation. 4. Hitch, Wheels and Axels must be removed. 5. Subject must be connected to permanent utilities. 6. Property must be classified and taxed as Real Estate (land and improvements). 7. Report to include photo of data plate or comments if the data plate is missing or cannot be located 8. Engineer’s report confirming compliance to PFGMH must be provided to the appraiser and included in the report. Appraisal to indicate a copy was provided. NOTE: If engineers report is unavailable at time of inspection, appraiser to include in Appraisal Update/Completion Report. 9. Foundation certification to confirm PFGMH guideline requirements met is required. Can use from previous insured mortgage if guidelines met at time of certification (on a refinance). NOTE: If foundation is deemed non-compliant, appraiser to provide non-compliant letter recommending how to bring foundation up to HUD standards. 10. If MFH is existing home set > 12 months, appraiser to inspect for evidence of permanent concrete footings with tie-downs anchored to the footing/pier by either a cable, cable, rebar welded to frame or other similar manner. 11. Report must confirm if alterations have been made to the structure. Purchase: Additions or structural modifications are allowed on a purchase; however, must meet FMHCSS requirements. Refinance: Additions or structural modifications made to the home render it ineligible for financing. 12. Remaining economic life must be equal or greater than the loan term. <p>At least two MFH comparable must also be a MFH on the appraisal report.</p>
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