

**Direct Endorsement Underwriter/  
HUD Reviewer  
Analysis of Appraisal Report**

**U.S. Department of Housing  
and Urban Development**  
Office of Housing  
Federal Housing Commissioner

OMB Approval No. 2502-0477 (exp. 9/30/2006)

Public reporting burden for this collection of information is estimated to average 3 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

Borrower's Name	FHA Case Number	Lender Loan Number
Property Address	Appraiser's Name	
	Appraiser's Estimate of Value: \$	

1. Does the appraisal report present a consistent and fair analysis of the property?  Yes  No (Explain)

2. Comment on the report's quality, completeness, consistency, and accuracy.

3. Are the comparables acceptable?  Yes  No (If not, the appraisal should be returned to the appraiser.)

4. Are the adjustments acceptable both as to items adjusted and the amount allocated to each item adjusted?  Yes  No (Explain)

5. Is the value acceptable for HUD/FHA loan purposes?  Yes  No If not, should it be corrected?  Yes  No

Value for HUD/FHA loan purposes \$ \_\_\_\_\_ . Provide justification for correction.

6. Repair Conditions

7. Other Comments

DE Underwriter (Name)	CHUMS Number	Date
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DE Underwriter Signature

HUD Reviewer (Name and Signature)