

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

U.S. Department of Housing and Urban Development OMB Approval No. 2502-0477 (exp. 01/31/2013)
Office of Housing
Federal Housing Commissioner

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.

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|------------------|-----------------------------------|--------------------|
| 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 |
|-----------------------|--------------|------|

DE Underwriter Signature

HUD Reviewer (Name and Signature)