

Uniform Appraisal Dataset (UAD) Specification

Issued by Fannie Mae and Freddie Mac

Appendix C-2: Restricted Appraisal Update Report without Report Field IDs

Document Version 1.1

December 12, 2023

Revision History

Date	Version Number	Report Section	Change #	Revision Description
12/12/2023	1.1	Footer	2023-061	Updated date in Footer to December 2023.
		Certifications and Scope of Work	2023-003	Updated predefined text for Scope of Work and all Supervisory Appraiser Certifications. Clarified that Contact Name(s) display for Appraiser Certification 13.
3/29/2023	1.0			Initial publication

Introduction

The purpose of this document is to show all possible Report Labels that may display on the Restricted Appraisal Update Report, ***regardless of conditionality***. This is not intended to represent a realistic report as an appraisal update will never contain all of the available fields in one report.

Term	Definition
Report Label	The name of the field as shown on the Restricted Appraisal Update Report.

Subject Property

Physical Address

County

Property Rights Appraised

Legal Description

Original Appraisal

Effective Date of Appraisal

Opinion of Market Value

Reasonable Exposure Time

Appraiser

Reference ID

Original Lender

Appraisal Update

Effective Date

Has the market value of the subject property decreased since the effective date of the original appraisal?

Yes No

Appraisal Update Commentary

Appraisal Update Exhibits

Assignment Information

Borrower Name

Appraiser Fee

AMC Fee

Government Agency

Investor Requested Special Identification

Contact Information

[Role]/[Role]

Company Name

Company Address

Credentials

ID

State

Expires

Appraiser

Name

Designation

Company Name

Company Address

Scope of Inspection by Appraiser

Subject Property Inspection

Exterior

Interior

Inspection Date

Credentials

Level

ID

State

Expires

ASC Identifier

VA Appraiser ID

FHA Appraiser ID

Employment Type

Supervisory Appraiser	
Name	Credentials
Designation	Level
Company Name	ID
Company Address	State
Scope of Inspection by Supervisory Appraiser	Expires
Subject Property Inspection	ASC Identifier
Exterior	VA Appraiser ID
Interior	FHA Appraiser ID
Inspection Date	Employment Type
Significant Real Property Appraisal Assistance	
Name	Credentials
	Level
	ID
	State
	Expires
Description	
Assignment Information and Scope of Work Commentary	

Scope of Work

The scope of work for this assignment is based on the applicable assignment elements, including: the client and any other intended users, the intended use, the definition of market value as defined in the Uniform Residential Appraisal Report, the effective date, the subject property and its relevant characteristics, and the applicable assignment conditions. The appraiser must, at a minimum: (1) obtain and review adequate and reliable information for the subject property; (2) research, verify, and analyze adequate and reliable data for the subject market area including data for each comparable property reported; and (3) report his or her analyses, opinions, and conclusions in this appraisal report.

Additional Scope of Work

Additional Scope of Work cannot be contrary to the original Scope of Work.

Intended Use

The intended use of the opinions and conclusions contained in this appraisal report is for the intended user to evaluate the property that is the subject of this appraisal for a mortgage finance transaction or related activities.

The intended use of the appraisal is solely to assist FHA in assessing the risk of the Property securing the FHA-insured Mortgage (24 CFR § 200.145(b)).

Additional Intended Use

Additional Intended Use cannot be contrary to the original Intended Use.

Intended User

The intended user of this report is the lender/client.

FHA and the Mortgagee are the intended users of this report.

The USDA and any other identified lender/client are intended users of this report.

The VA is also an intended user of this report.

Additional Intended Users

Additional Intended Users cannot be contrary to the original Intended User.

Certifications

Appraiser Certifications

The Appraiser certifies and agrees that:

1. I have no present or prospective interest in the property that is the subject of this report, or relationship with the present or prospective owners or occupants of the subject property, or other parties involved in this transaction.
2. I performed this assignment without bias with respect to the parties involved in this transaction, the property that is the subject of this report, or the demographics of the area where the property is located.
3. I am aware of and have complied with all applicable laws and regulations including antidiscrimination laws, rules, and requirements that apply to the appraiser and to the assignment.
4. I did not base any part of my appraisal on the actual or perceived race, color, religion, sex (including sexual orientation or gender identity), age (other than as applicable for legally age-restricted communities), marital status, disability, familial status, or national origin of the present or prospective owners or occupants of either the subject property or properties in the area of the subject property or on any other basis prohibited by the Fair Housing Act or the Equal Credit Opportunity Act, or any other basis prohibited by law.
5. I stated in this appraisal report my own personal, unbiased, and professional analyses, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
6. I have, at a minimum, developed and reported this appraisal update in accordance with the scope of work requirements stated in this appraisal update report and concur with the analysis and conclusions in the original appraisal.
7. I performed this appraisal update in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal update was prepared.
8. I have updated the appraisal by incorporating the original appraisal report by reference.
9. I have summarized my analysis and conclusions in this appraisal update and retained all supporting data in my work file.
10. I personally performed an onsite inspection of the interior and exterior areas of the subject property. I reported the readily observable condition of the improvements in factual, specific terms. I identified and reported any known physical deficiencies that could affect the soundness or structural integrity of the property.

10. I personally performed an inspection of the exterior areas of the subject property from at least the street. I reported the readily observable condition of the improvements in factual, specific terms. I reported any known physical deficiencies that could affect the soundness or structural integrity of the property.
10. I did not personally perform an onsite inspection of the subject property as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information data sources I considered reliable. I reported any known physical deficiencies that could affect the soundness or structural integrity of the property.
11. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
12. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analyses supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
13. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. No one provided significant real property appraisal assistance.
13. I personally prepared conclusions and opinions about the real estate that were set forth in this appraisal report. **[Contact Name(s)]** provided significant real property appraisal assistance in the development of this report. I certify that any individual so named is qualified to perform the assistance.
14. If this report was transmitted as an “electronic record” containing my “electronic signature,” as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this report containing a copy or representation of my signature, I agree that my electronic signature has the same force and effect as my manual handwritten signature, and that the report is enforceable and valid as a paper version of this report would be if delivered containing my manual handwritten signature.
15. I have not performed any service regarding the subject property within the three years preceding the agreement to perform this assignment.
15. I have performed services regarding the subject property within the three years preceding the agreement to perform this assignment.

Description of Prior Services:

Additional Appraiser Certifications

Additional Appraiser Certifications cannot be contrary to the original Appraiser Certifications.

1.

Supervisory Appraiser Certifications

The Supervisory Appraiser certifies and agrees that:

1. I have no present or prospective interest in the property that is the subject of this report, or relationship with the present or prospective owners or occupants of the subject property, or other parties involved in this transaction.
2. I performed this assignment without bias with respect to the parties involved in this transaction, the property that is the subject of this report, or the demographics of the area where the property is located.
3. I am aware of and have complied with all applicable laws and regulations including antidiscrimination laws, rules, and requirements that apply to the appraiser and to the assignment.
4. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser’s analyses, opinions, statements, conclusions, and the appraiser’s certification.
5. The assignment information regarding the scope of inspection by the Supervisory Appraiser is correct.
6. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser’s analyses, opinions, statements, conclusions, and the appraiser’s certification.
7. The appraiser identified in this appraisal report is either a subcontractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable law.
8. If this report was transmitted as an “electronic record” containing my “electronic signature,” as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this report containing a copy or representation of my signature, I agree that my electronic signature has the same force and effect as my manual handwritten signature, and that the report is enforceable and valid as a paper version of this report would be if delivered containing my manual handwritten signature.

Additional Supervisory Appraiser Certifications

Additional Supervisory Appraiser Certifications cannot be contrary to the original Supervisory Appraiser Certifications.

1.

Signature

[Role]		Level	
		ID	
[Contact Name]		State	
Date of Signature and Report		Expires	