

APPRAISAL REPORT CHECKLIST FOR URAR (UAD 3.6) SINGLE FAMILY



Checklist answers printed in blue boldface designate cautionary items that may require additional comment by an appraiser and further review.

Borrower name(s): _____
Subject property address: _____

ASSIGNMENT INFORMATION ▶

1] Can you confirm the owner of public record?	Yes	No
2] Does the borrower's name match the loan file?	Yes	No
3] Is the buyer or seller an LLC or corporation?	Yes	No
4] Is the property valuation method eligible under program guidelines?	Yes	No
5] Is the lender information correct?	Yes	No
6] Have you confirmed the appraiser has an active license?	Yes	No

SUBJECT PROPERTY ▶

7] Is the property address consistent with the loan file?	Yes	No
8] Are there any special assessments?	Yes	No
9] How are the property rights appraised?	Fee Simple	Leasehold Other
10] Are all rights included in the appraisal?	Yes	No
11] Is the legal description consistent with the sales contract/preliminary title?	Yes	No

SITE ▶

12] Is the description of the total site size consistent with the sales contract?	Yes	No
13] Is this a multi-parcel property?	Yes	No
14] Is any non-residential use indicated? (If yes, are photos/comments provided?)	Yes	No
15] Is the property access public?	Yes	No
16] Is the zoning rated legal non-conforming or illegal?	Yes	No
17] Do the utilities and/or off-site improvements meet community standards?	Yes	No
18] Are there any adverse site, view or site feature influences that would impact marketability? (If yes, are photos provided?)	Yes	No
19] Are there any defects, damages or deficiencies? (If yes, are photos/comments provided?)	Yes	No

SKETCH ▶

20] Was the ANSI measurement standard used?	Yes	No
21] Does the sketch include legible exterior dimensions reported to the nearest tenth of a foot for each structure?	Yes	No
22] Does the sketch include all levels of the dwelling?	Yes	No
23] Are the room labels provided for all structures?	Yes	No
24] Does the subject layout appear to show any functional deficiencies or inadequacies?	Yes	No

DWELLING EXTERIOR ▶

25] Is the construction method eligible under program guidelines?	Yes	No
26] If any converted areas are reported, is the quality of construction similar/superior to the rest of the living area?	Yes	No
27] Does the quality rating of Q1-Q6 meet guidelines or investor criteria?	Yes	No
28] Does the condition rating of C1-C6 meet guidelines or investor criteria?	Yes	No
29] Do any of the exterior features have a condition status of "damaged and nonfunctional"?	Yes	No
30] Do the mechanical system details reflect the appropriate heating/cooling systems for all finished areas?	Yes	No
31] Are any defects, damages or deficiencies noted that affect soundness/structural integrity? (If yes, are photos/comments provided?)	Yes	No
32] Does the property conform to the market?	Yes	No
33] Are the required photos included: front, back and street scene of subject property and front of each comparable?	Yes	No

UNIT INTERIOR ▶

34] Is the square footage in this section consistent with the sketch?	Yes	No
35] Are the number of bedrooms, bathrooms and levels reported in this section consistent with the sketch?	Yes	No
36] Is the occupancy noted consistent with the transaction?	Yes	No
37] Is any non-residential or work/live area indicated? (If yes, are photos/comments provided?)	Yes	No
38] Does the quality rating of Q1-Q6 meet guidelines or investor criteria?	Yes	No
39] Does the condition rating of C1-C6 meet guidelines or investor criteria?	Yes	No
40] Do the kitchen and bathroom details reflect any "damaged and nonfunctional" status?	Yes	No
41] Are any defects, damages or deficiencies noted that affect soundness/structural integrity? (If yes, are photos/comments provided?)	Yes	No
42] Are the required photos provided: kitchens, baths, main living areas (living, family, dining, bedrooms), below grade, finished/unfinished, any physical defect, damage, deficiencies and any updates or renovations?	Yes	No
43] Does the report indicate the presence of an ADU or outbuildings? If yes, check specific investor eligibility.	Yes	No

continued ▶

FUNCTIONAL OBSOLESCENCE / VEHICLE STORAGE / PROPERTY AMENITIES ▶

44]	Functional Obsolescence: Has the appraiser noted any functional obsolescence?	Yes	No
45]	Vehicle Storage: Are any defects, damages or deficiencies noted? (If yes, are photos/comments provided?)	Yes	No
46]	Property Amenities: Are any defects, damages or deficiencies noted? (If yes, are photos/comments provided?)	Yes	No

QUALITY AND CONDITION / HIGHEST AND BEST USE

47]	Does the overall quality rating of Q1-Q6 meet guidelines or investor criteria?	Yes	No
48]	Does the overall condition rating of C1-C6 meet guidelines or investor criteria?	Yes	No
49]	Has the appraiser indicated that the present use is the highest and best use?	Yes	No

MARKET ▶

50]	Does the appraiser provide an outline of the market boundaries using north, south, east and west?	Yes	No
51]	Are any factors noted that may affect marketability?	Yes	No
52]	Is the median days on market reflective of an active market?	Yes	No
53]	Is the subject property sale price within the market price range?	Yes	No
54]	Is there an indication that distressed sales is a factor and impacting the market?	Yes	No
55]	Does demand/supply reflect an oversupply?	Yes	No
56]	Is marketing time more than 6 months?	Yes	No
57]	Does the market commentary/price trend graph include any indication that market values are declining?	Yes	No
58]	Does the market commentary support that the subject property conforms to the present use?	Yes	No
59]	Has the appraiser provided the appropriate graphs in the Market Exhibit section?	Yes	No

PROJECT - PUD (IF APPLICABLE) ▶

60]	Is the developer/builder in control of the HOA?	Yes	No
61]	Has the monthly HOA fee been included in the total housing payment?	Yes	No
62]	Are there any known legal actions or unit special assessments?	Yes	No

SUBJECT LISTING / SALES CONTRACT / PRIOR SALE AND TRANSFER HISTORY ▶

63]	Is this a refinance transaction and is the property currently listed?	Yes	No
64]	Did the appraiser analyze the contract (if applicable)?	Yes	No
65]	Are personal items conveyed in the sales contract?	Yes	No
66]	Is the transaction non-arm's length?	Yes	No
67]	Is any financial assistance being paid by any party on behalf of the borrower?	Yes	No
68]	Are there any known sales concessions?	Yes	No
69]	Does the prior sale and transfer history indicate any disturbing trends in the last 3 years?	Yes	No

SALES COMPARISON APPROACH ▶

70]	Are the comparable sales located within an acceptable distance from the subject based on location?	Yes	No
71]	Has the appraiser provided 2 data sources?	Yes	No
72]	Are the photographs in color and clear and show subject property and comparable sales of similar design and appeal?	Yes	No
73]	Are at least 3 closed sales provided as comparable sales?	Yes	No
74]	Is the sale price of the subject bracketed by the sale prices of the comparable sales?	Yes	No
75]	Has the appraiser included appropriate adjustments for any differences in sales concessions?	Yes	No
76]	Do the comparable sales indicate contract sales within the last 12 months or appropriate time frame for current market conditions?	Yes	No
77]	Did the appraiser provide commentary to support any time adjustments?	Yes	No
78]	Do the comparable sales have similar property rights?	Yes	No
79]	Are the comparable sales sites similar in size and topography or, if not, have the appropriate adjustments been applied?	Yes	No
80]	Are any of the comparable sales located within the subject neighborhood?	Yes	No
81]	If the subject is located in a PUD, is 1 comp from within the PUD and 1 comp outside of the PUD?	Yes	No
82]	Do the comps display similar site influences, environmental conditions and view as the subject property?	Yes	No
83]	Are the comparable sales similar in age and design?	Yes	No
84]	If the subject utilities are not public, do comparable sales exhibit market acceptance?	Yes	No
85]	Energy efficient and green features: Does the subject property include solar panels? (If yes, check investor guidelines.)	Yes	No
86]	Is the subject bedroom count bracketed by the comparable sales?	Yes	No
87]	Is the subject bathroom count bracketed by the comparable sales?	Yes	No
88]	Does the subject overall quality rating of Q1-Q6 meet investor guidelines?	Yes	No
89]	Does the subject overall condition rating of C1-C6 meet investor guidelines?	Yes	No
90]	Does the Sales Comparison Map show the subject property and the comparable sales in a similar location with similar influences?	Yes	No
91]	Adjustments: Are adjustments in the proper direction (+/-)?	Yes	No
92]	Adjustments: Are adjustments applied for differences between the subject property and the comparable sales?	Yes	No
93]	Adjustments: Are there any large across-the-board adjustments?	Yes	No
94]	Adjustments: Do adjustments appear to be supported and explained by the appraiser?	Yes	No

continued ▶

RECONCILIATION / APPRAISER CERTIFICATION ▶

	As Is	Subject to Repair	Subject to Inspection	Subject to Completion
95]	How has the report been completed?			
96]	Will the effective date of appraisal be less than 120 days old at note date?			Yes No
97]	Does the appraised value support the sale price?			Yes No
98]	Do any apparent defects, damages or deficiencies require repairs to bring the overall condition rating to an acceptable rating?			Yes No
99]	Did the appraiser provide an estimated cost for repair? (If yes, does the sales contract address which party will remedy?)			Yes No
100]	Is the appraisal signed and dated, and is the appraiser's certification or license number and expiration date entered?			Yes No
101]	Is the appraiser on the lender's approved list or employed by an approved AMC?			Yes No

REQUIRED FOLLOW-UP ITEMS AND/OR NOTES:

▶ The MGIC Appraisal Report Checklist is designed to assist you in analyzing appraisals. The Checklist is not intended, nor should it be relied upon, as all-inclusive. Refer to Investor or Agency Guidelines for specific appraisal requirements. Use of the Checklist does not guarantee the accuracy of any appraisal, that an appraisal will satisfy applicable requirements or that any loan will be approved for purchase, mortgage insurance or other purposes. The Checklist is not intended as legal advice. MGIC EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. MGIC AND ITS AFFILIATES WILL NOT BE LIABLE FOR ANY DAMAGES OF ANY KIND ARISING FROM USE OF THE CHECKLIST.

Checklist completed by ▶ Date ▶