

ANNOUNCEMENT



Authorized by Congress as the Source of Appraisal Standards and Appraiser Qualifications



Updated Crisis Guidance

The Appraisal Standards Board, Fannie Mae, Freddie Mac, and the Federal Insurance Deposit Corporation recently issued new guidance. In an effort to keep appraisers fully informed of the latest developments, The Appraisal Foundation is sending the new guidance directly to you. The Foundation is compiling all coronavirus-related information on [Coronavirus and Appraisers: Your Questions Answered](#), dedicated page at appraisalfoundation.org

ASB Provides Guidance on Interior Inspections and Modification of Standard Appraisal Forms

The ASB provides guidance on interior inspections during a national health emergency. In addition, the ASB has issued new guidance on modifying a “Standard” Appraisal Form with a Fixed Certification and Scope of Work.

[Read ASB Guidance on Interior Inspections and Modification of Standard Form](#)

Fannie Mae Issues Temporary Guidance on Appraisal Requirements and Completion Reports

Fannie Mae issued Lender Letter LL-2020-04 providing temporary guidance on appraisal requirements and completion reports, including allowing exterior-only and desktop appraisals for many transactions.

[Read Fannie Mae's Temporary Guidance](#)

Freddie Mac Allowing Temporary Exceptions to Appraisal Requirements

Freddie Mac is revising its appraisal inspection and reporting requirements. Freddie Mac will accept either an appraisal with an exterior-only inspection or a desktop appraisal under certain conditions.

[Read Freddie Mac's Temporary Appraisal Flexibilities](#)

Federal Deposit Insurance Corporation Provides Guidance on Inspections and Appraisals.

FDIC has compiled a list of FAQs, which answers questions about inspections (Answer # 12) and Appraisals (Answer # 13).

[FDIC Frequently Asked Questions](#)



The Appraisal Foundation is the nation's foremost authority on the valuation profession. The organization sets the Congressionally-authorized standards and qualifications for real estate appraisers, and provides voluntary guidance on recognized valuation methods and techniques for all valuation professionals. This work advances the profession by ensuring that appraisals are independent, consistent, and objective. More information on The Appraisal Foundation is available at www.appraisalfoundation.org.

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