



Desktop Originator[®]/Desktop Underwriter[®] Appraisal Report Forms for DO[®]/DU[®] Loans

October 28, 2005

We want to remind our DO/DU customers that all appraisals performed on or after **November 1, 2005**, must be provided on report forms dated March 2005.

As stated previously in *Selling Guide Announcement 05-02*, Fannie Mae released eleven final appraisal and property report forms dated March 2005. The March 2005 forms are mandatory for **all** appraisals performed on or after November 1, 2005 for loans delivered to Fannie Mae. This policy applies to manually underwritten loans and DO/DU processed loans – *regardless of the DU Version*.

Based on the data entered, DU will recommend one of the levels of property fieldwork listed below for each eligible loan with a valid property address.

Appraisal with an interior and exterior property inspection:

- Uniform Residential Appraisal Report **Form 1004**
for 1-unit properties and 1-unit properties with an accessory unit
- Small Residential Income Property Appraisal Report **Form 1025**
for 2-4 unit properties
- Individual Condominium Unit Appraisal Report **Form 1073**
- Individual Cooperative Interest Appraisal Report **Form 2090**
- Manufactured Home Appraisal Report **Form 1004C**

Appraisal based on an exterior-only property inspection:

- Exterior-Only Inspection Residential Appraisal Report **Form 2055**
for 1-unit properties and 1-unit properties with an accessory unit
- Exterior-only Inspection Individual Condominium Unit Appraisal Report **Form 1075**
- Exterior-only Inspection Individual Cooperative Interest Appraisal Report **Form 2095**

Exterior-only property inspection:

- Desktop Underwriter Property Inspection Report **Form 2075**, dated 7-97,
when no appraisal is required by DU (This form was *not* updated in March 2005.)

Note: As stated in the *DO/DU Version 5.5 Release Notes*, the Desktop Underwriter Qualitative Analysis Appraisal Report **Form 2065** should no longer be used for appraisals performed on or after November 1, 2005. For loans where DU recommended Form 2065, lenders must obtain, at a minimum, the March 2005 version of Form 2055 if the appraisal is performed on or after November 1, 2005.

For more information, call the Fannie Mae Customer Contact Center at 1-877-722-6757. For additional information, lenders can contact their Fannie Mae customer account team. Brokers should contact their sponsoring lenders.