

## "FHA Appraisal Criteria" <u>7 hour Continuing Education course</u>! BREA <u>#</u> 15CP226103009

December 10, 2015 8:30 A.M. - 4:30 P.M. FHA 4000.1 procedures changed 9/30/2015 and Residential Single Family Appraisal Report & Data Delivery Guide changed 11/5/2015. Changes, common issues and other appraisal criteria.

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- Covers 4000.1 document effective 9/14/2015 and dated 9/30/2015. Revised Residential Single Family Appraisal Report and Data Delivery Guide revisions dated 11/5/2015.
- Understand the new criteria established by HUD which can are required. Some changes are critical and are enforced. This course will appraiser reduce mistakes commonly done by FHA appraisers. Clauses and language to be used in the FHA reports.
- □ The new 4000.1 and Data Delivery Guides are about 180 pages each.
- Discussion of "solely for use with HUD FHA" and attic inspection requirements.
- Open discussion of questions & answers requested by attendees. Confirmations of requirements as to process, Observe, Analyze, and Report are covered.
- Reduce mistakes commonly done by FHA appraisers. Clauses and language to be used in the FHA reports. Some of these are new to the process.
- Steps of the appraiser's observation of the property. Responsibilities as to viewing of attic and crawl space (if any) and what to look for. Appraisers need a ladder to see attic space. Considerations of what is a "required repair" versus an "as is" condition. Reinspection requirements related to follow up on repairs required. Responsibility for appraiser to verify functioning of systems.
- Review and updating of requirements from HUD on completing FHA appraisals. Property location and property analysis. Discussion of health and safety issues versus cosmetic repairs. Repairs versus cosmetic conditions. "As is" or "subject to" requirements appraiser must consider.

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or call 916-783-9797 for more information 11/5/2015 Refunds for enrollment are available up to 5 days prior to date of class scheduled. \$ 25 cancellation fee if enrollment is not canceled prior 5 days prior to date of class.