



Tuesday's Appraisal Tip from Axis, Your Appraisal Partner

UAD is coming September 1st! Are you prepared?

Appraisal language changes are right around the corner and Axis and Axis affiliates have been preparing for the last several months through a series of webinars and seminars offered to both Axis appraisers and Axis lender partners. The next several *Tuesday's Tips* will be devoted to this topic to make sure you are ready for these changes as well.

Uniform Appraisal Dataset

To improve the quality and consistency of appraisal data, Fannie Mae and Freddie Mac, at the direction of the Federal Housing Finance Agency (FHFA), have developed the Uniform Appraisal Dataset (UAD), which defines all fields required for an appraisal submission for specific appraisal forms and standardizes definitions and responses for a key subset of fields.

Here is what **is** and **is not** changing:

Changes	No Changes
<ul style="list-style-type: none">• Appraisers must use UAD compliant software.• Appraisers must use standardized abbreviations & values for many fields on the form.• Appraisers must use standardized ratings and definitions for quality, condition, view, and location sections of the appraisal.• Affects single family and condominium exterior and full forms only.	<ul style="list-style-type: none">• The forms stay the same.• Narratives and addendum pages remain free flowing and important.• Picture requirements for all baths, main living areas, and photos of both deferred maintenance & improvements stay the same.• Multi family, review forms, and minor forms are not impacted at this time.

*Axis Appraisal Management is the **national** solution for **local** appraisals.*