



SFH Origination News

From the National Office in Washington DC

Single Family Housing Guaranteed Loan Program

June 26, 2009

New Appraisal Requirements for Single Family Housing Guaranteed Loans

For new application packages submitted to the Agency on or after **July 1, 2009**, Rural Development will require the Fannie Mae/Freddie Mac form 1004MC “Market Conditions Addendum to the Appraisal Report” be included in the appraisal. Beginning July 1, 2009, Lenders should order appraisals to include the Fannie Mae/Freddie Mac form 1004MC. For loans already in process, the Agency will continue to accept appraisals without the Fannie Mae/Freddie Mac form 1004MC until **July 31, 2009**. The form is not required if an application package has already been submitted to the Agency, or if an appraisal has already been conducted that did not include the form. This applies to all guaranteed loan requests, including those manually underwritten or submitted through GUS. An Administrative Notice on this topic is forthcoming.

The changes noted in this release will apply to all SFH guaranteed loan files submitted to the Agency (including those submitted or resubmitted through GUS) on or after **July 1, 2009**. Questions regarding this notice may be directed to the Single Family Housing Guaranteed Loan Division at 202.720.1452.

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