

Hot Topics:

- ANSI Measurement standards
- Desktop Appraisals form 1004K
- Vermont's Energy Goals Education

Desktop Appraisals:

On the heels of the new ANSI Measurement Standards, FNMA is also introducing the revised Desktop Appraisal Form.

The certification page has been updated and should be read carefully.

Software providers have released the updated form which is called 1004 Decktop July 2020 or Freddie Mac 70D July 2020.

Key Takeaways:

- ⇒ Purchase Transactions Only
- ⇒ Single Family Only
- ⇒ Floor Plans required
- ⇒ Third party data provided must be verified by the appraiser by a "disinterested source."
- ⇒ If the appraiser feels they do not have sufficient information to complete a credible report, they must decline the assignment.

The goal of this newsletter is to provide relevant content on hot topics in our industry, the sole purpose is to elevate everyone in this great profession.

ANSI:

ANSI Z765-2021 Measurements Standards was adopted by Fannie Mae starting April 1st, 2022. Historically FNMA has not required a specific measurement guideline. The State of Vermont has several approved on-lines and webinars available to appraisers. Check out eLearning, McKissock and Appraisal Institute.

Key Takeaways:

- Measure to the nearest 1/10 of inch.
- Interior measurements for condos.
- Computer generated sketches.
- Sloped roofs measured at 5' across and 50% or more of the ceiling height needs to be 7' or higher.
- If it does not have that ceiling height, then it must be adjusted separately at the bottom of the grid page.
- FNMA recognizes that the appraiser is only able to report ANSI on the subject and does not expect the appraiser to report ANSI for comparables.
- Disclosure statement is required. If you depart from ANSI there will also need to be a statement in the report stating why you departed.

Vermont's Energy Goals:

Title 3: Executive

Chapter 005: Secretary of State

Subchapter 00.: Professional Regulation

(Cite as: 3 V.S.A. 138)

138. Required education for specified licensees; State energy goals.

Architects, Landscape architects, Pollution abatement facilities, Potable water and wastewater designers, Professional Engineers, Property Inspectors, Real Estate Appraisers, Real Estate agents and brokers.

The Office requires each of the licensees describe above to complete an education module regarding the State's energy goals.

Phase 1, will be embedded in the licensing application and applicant will be asked to read through the 3 page Introduction to Vermont's Energy Goals for 2022 licensing cycle. For the 2024 cycle there should be more comprehensive module available.