Direct Endorsement Underwriter/HUD Reviewer
Analysis of Appraisal Report

Public reporting burden for this collection of information is estimated to average 3 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

Borrower's Name
FHA Case Number
Lender Loan Number

Property Address
Appraiser's Name

Appraiser's Estimate of Value: $

1. Does the appraisal report present a consistent and fair analysis of the property?  
   ☐ Yes  ☐ No (Explain)

2. Comment on the report's quality, completeness, consistency, and accuracy.

3. Are the comparables acceptable?  ☐ Yes  ☐ No (If not, the appraisal should be returned to the appraiser.)

4. Are the adjustments acceptable both as to items adjusted and the amount allocated to each item adjusted?  
   ☐ Yes  ☐ No (Explain)

5. Is the value acceptable for HUD/FHA loan purposes?  
   ☐ Yes  ☐ No If not, should it be corrected?  
   ☐ Yes  ☐ No

   Value for HUD/FHA loan purposes $__________________________ . Provide justification for correction.

6. Repair Conditions

7. Other Comments

DE Underwriter (Name)   CHUMS Number   Date

DE Underwriter Signature

HUD Reviewer (Name and Signature)