

Q. WHO IS THE APPRAISER'S CLIENT?

A. The appraiser's client is generally considered to be the party that engages the appraiser, not the party that pays the appraisal fee. This is a common misconception. An appraisal is ordered for a specific purpose and for certain intended user(s). How the fee is collected and who ultimately pays the appraiser can vary.

Q. WHO ORDERS THE APPRAISAL?

A. The mortgage lender orders the appraisal and is the appraiser's client. Sometimes a lender will use an appraisal management company (AMC) to manage the appraisal process. An AMC will order an appraisal on behalf of the lender. Some lenders order the appraisal directly from an appraiser.

Q. WILL THE HOMEBUYER RECEIVE A COPY OF THE APPRAISAL?

A. Yes. The Equal Credit Opportunity Act (ECOA) requires creditors to automatically send a free copy of home appraisals and all other written valuations on the property after they are completed, regardless of whether credit is extended, denied, incomplete, or withdrawn.

Additional appraisal resources can be found at
NAR.REALTOR/APPRAISAL-VALUATION

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**RESIDENTIAL
APPRAISAL
PROCESS**

Q. WHAT KIND OF INFORMATION SHOULD I PROVIDE TO THE APPRAISER?

A. Prepare an “Appraiser’s Package” in advance and have it available for the appraiser at the property. The package could include plats, surveys, deeds, covenants, HOA documents, floor plans, specifications, inspection reports, neighborhood details, recent similar-quality comparables, detailed list and dates of upgrades, remodels and costs, and energy efficient green features. Meet the appraiser at the property and answer any questions an appraiser might have about the property or neighborhood. Allow the appraiser the necessary space and time to complete the inspection.

Q. CAN I SPEAK TO THE APPRAISER?

A. Yes! Regulations allow real estate agents, or other persons with an interest in the real estate transaction, to communicate with the appraiser and provide additional property information, including a copy of the sales contract. An agent, or other persons with an interest in the real estate transaction, may not intimidate or bribe an appraiser and an appraiser may not disclose confidential information at any time. More information on communicating with an appraiser may be found at [**REALTOR.org/Appraisal/Appraiser-Independence**](https://www.realtor.org/Appraisal/Appraiser-Independence).

Q. WHAT CAN BE DONE IF I FEEL THE APPRAISAL IS INACCURATE IN ANY WAY?

A. Once an appraisal assignment is completed and sent to the appraiser’s client, an appraiser is typically unable to discuss report results without specific permission from the client. Only the client can request that an appraisal report be edited or revised. If an appraisal management company (AMC) is involved, communication must involve them as well. In order to request that additional information be considered after an appraisal has been completed, the appraiser’s client or the AMC must be contacted in writing. It is best to supply any information prior to inspection.

Q. IS THE APPRAISER REQUIRED TO REVIEW THE PURCHASE CONTRACT?

A. Yes. Professional appraiser standards (USPAP) and good appraisal practice require that an appraiser “analyze all agreements of sale, options, and listings of the subject property.” Factors involved with marketing and exposure of the subject property give the appraiser perspective and create more reliable and credible reporting.



Q. WHY DO APPRAISERS SOMETIMES TAKE ASSIGNMENTS IF THEY LIVE OUTSIDE OF THE MARKET AREA?

A. Appraisers are required to be competent in the geographic area in which they work. Some appraisers work in cities and counties beyond their residence, but are knowledgeable about those specific areas. If you suspect that an appraiser is not competent to appraise in your area, you may contact the lender who is the appraiser’s client.

Q. DOES A BUYER’S CHOICE OF FINANCING IMPACT THE APPRAISAL PROCESS?

A. Yes. The appraiser must comply with the Uniform Standards of Professional Appraisal Practice (USPAP) and appraisal regulations, but also follow any additional requirements from the mortgage lender, Freddie Mac, Fannie Mae, FHA, USDA and VA. For instance, some loans will require the property to meet certain minimum property requirements.

Q. HOW LONG DOES THE APPRAISAL TAKE?

A. The turnaround time for a residential appraisal report varies depending on the complexity of the assignment.