

APPRAISAL CHANGES
Effective 3/1/2009

Due to current conditions in the real estate market, it is paramount that appraisers are provided with sufficient guidance to properly appraise and document the appraisal report. Fannie Mae recognizes the Uniform Standards of Professional Appraisal Practice as the minimum appraisal standards for the appraisal profession. In accordance with FannieMae Announcement 08-30, Gateway Mortgage Group LLC (GMG) will implement the Market Conditions and Addendum to the Appraisal Report requirement.

Effective with appraisals dated on or after **March 1, 2009**, the Market Conditions Addendum to the Appraisal Report (Form 1004MC) is required for all conventional loans with appraisals on one-to-four-unit properties. Form 1004MC will:

- Provide the appraiser with a structured format to report market data,
- Help further clarify conclusions made by the appraiser, and
- Supply GMG with a clear and accurate understanding of market trends and conditions prevalent in the subject neighborhood.

Click [here](#) to view the entire Announcement 08-30 on eFanniemae.com.

Click [here](#) to view a sample of Form 1004MC.