

Working with the Appraiser

You can talk to the appraiser. Fannie Mae's appraiser independence guidance says agents aren't prohibited from communicating with appraisers and are often a valuable source of property information. The line is influence: share facts, never pressure.



Good to share

- Update history, with years and scope
- Contract price and terms to confirm, plus any addendum the lender hasn't sent
- Repairs agreed to and who is doing them
- Permits, surveys, septic permits, HOA and road agreements
- Comparable sales, with what you know about each one, good or bad
- Quick answers to follow-up questions

Timing matters

The best time to share is before or at the inspection. When the appraiser calls to schedule, send the package that day. Once the report is delivered, the lender is the appraiser's client, and questions about value go through the lender.

Keep out of it

- A target value, or "it needs to come in at..."
- Pressure, threats, or talk of future business
- Asking for a certain condition or quality rating
- Anything of value tied to the outcome
- Calling the appraiser about value after the report is delivered; that goes through the lender

When your sale is the comp

An appraiser may call about a sale you closed months ago to confirm condition, updates, or concessions. Returning that call can keep someone else's closing on track. Putting those details in your MLS closing remarks answers the question before it's asked.

If the report looks wrong

- **Factual errors** such as square footage, a missed feature, or a missed concession: flag them to the lender as soon as the report arrives.
- **Disagree with the value:** the borrower can request a reconsideration of value through the lender, before closing. Under Fannie Mae's policy it's one request per appraisal, with up to five alternate comparable sales, and it has to point to specific problems with supporting data. A value below the contract price isn't enough on its own.
- **Concerns about bias** that aren't resolved through the lender can be reported through the Appraisal Subcommittee's national complaint hotline.