APPRAISAL CHANGES ARE COMING

What Every Real Estate Agent Should Know About the New Appraisal Format

Fannie Mae and Freddie Mac are rolling out a new appraisal format called **UAD 3.6**. This is the biggest change to how home appraisals are structured in over 15 years. It does **not** change how a home's value is determined. It changes how that information is collected and reported. Here is what you need to know.

KEY DATES

DATE	WHAT HAPPENS
Now through Nov. 1, 2026	Transition period. Some lenders are already using the new format; others are still using the old one. Both are valid.
November 2, 2026	**MANDATE DATE.** All new appraisals on conventional loans sold to Fannie Mae or Freddie Mac must use the new format. Some lenders have a temporary exception (see next row).
Through May 19, 2027	Lenders with an approved exception may still use the old format. Ask your mortgage broker which format applies to your deal.
May 20, 2027	The new format is required for every conventional loan sold to Fannie Mae or Freddie Mac.
FHA / VA / USDA	Separate timelines. FHA has announced its move to the new format. VA and USDA have not published dates. Ask your mortgage broker for the latest.

OLD FORMAT vs. NEW FORMAT

	OLD WAY	NEW WAY
The report	Several different forms depending on property type (single family, condo, etc.)	One flexible report that adapts to whatever property type is being appraised
Appraiser notes	Narrative comments gathered in a separate section at the end	Comments appear throughout the report next to the data they explain
Property details	Broad descriptions and general commentary	More specific data points collected, like room-level details and property features
Market analysis	Completed on a separate market conditions form	Built directly into the main report
Value conclusion	Same appraiser judgment process	**No change.** How a home is valued does not change, only how it is reported

WHAT THIS MEANS FOR YOU

DURING THE TRANSITION (NOW THROUGH MAY 2027)	AFTER NOVEMBER 2, 2026
• You may see different appraisal report formats from deal to deal, depending on the lender • Appraisers may spend more time at the property collecting additional details • You may be asked by the appraiser for more property information than you are used to. Respond quickly to avoid delays • If your deal is close to November 2, ask your mortgage broker early which format your lender is using	• Most conventional appraisals will use the new report format, and all will by May 20, 2027 • Reports will be more detailed and easier to read, with appraiser comments appearing alongside the relevant property data • Over time, expect fewer delays from back-and-forth on appraisal revisions

The value of your home is still determined by a licensed appraiser using the same professional standards. UAD 3.6 changes the paperwork, not the process. | Questions? Ask your mortgage broker or lender.

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