

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	MANDATORY. All new appraisals on conventional loans sold to Fannie Mae or Freddie Mac must use the new format.
FHA / VA / USDA	These agencies are expected to adopt the new format on their own timelines after the November 2026 deadline.

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 -- things 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 - NOV. 2026)	AFTER NOVEMBER 2, 2026
<ul style="list-style-type: none">You may see different appraisal report formats from deal to deal depending on the lenderAppraisers may spend more time at the property collecting additional detailsYou may be asked by the appraiser for more property information than you are used to -- respond quickly to avoid delays	<ul style="list-style-type: none">All conventional appraisals will use the new report format exclusivelyReports will be more detailed and easier to read, with appraiser comments appearing alongside the relevant property dataOver 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.



The National Association of Mortgage Brokers® serves as the voice of the mortgage industry, providing advocacy, education & representation for mortgage professionals & the communities they serve.
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