Guide Update 25-14: Lender Appraisal Review

Effective: 06/30/25
Retired: 11/04/25

Summary of Changes

HIGHLIGHTS
Effective for newly ordered Appraisals as of June 30, 2025, updated Lender Appraisal review requirements in Part II, Chapter 2: Valuation and Income.

Primary Change

Specified your Appraisal review must use supporting data from

- your multifamily mortgage loan portfolio,
- verified third-party valuations,
- DUS Insights, or
- other reliable sources.

Questions

Please contact the Fannie Mae Deal Team with any questions.

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