

Most Common VA Fee Appraiser (FA) Errors, Omissions, or Discrepancies

1. Timeliness in completing VA appraisal and/or failure to explain delays in completing VA appraisal.
2. Inconsistent grid adjustments or unexplained grid adjustments.
3. 1004 MC not properly completed or inconsistent with information contained on URAR.
4. MPR repairs not required or cosmetic repairs were required.
5. Missing/incorrect REL; reported as range s/b exact number of years.
6. Missing or incorrect appraisal exhibits, i.e. appraisal invoice, location map or photos of subject/comparable sales.
7. Inconsistencies between URAR Page 1 and URAR Page 2 grid items.
8. Bedroom/bath/room count discrepancy between that shown on sketch and that reported on URAR.
9. FA did not address or adequately document compliance with Tidewater Requirements.
10. Missing, inconsistent, or unexplained sales concession adjustments.
11. PUD information and/or PUD comments missing.
12. Missing, insufficient, or inconsistent FA comments or statements.
13. Missing sales contract or incomplete copy uploaded in WebLGY
14. Lack of time adjustments to comparables over six months old in area of declining property values.
15. Appraisal unacceptable as submitted, i.e. used incorrect appraisal Form, has missing FA signature, or has expired appraiser's license.

The above items are not an exhaustive list of FA deficiencies which may be encountered when reviewing VA LAP appraisals. However, it does represent a consensus of the most common FA errors, omissions, and discrepancies as reported to us by VA Regional Loan Center C&V personnel.