



Fannie Mae®

Multifamily Selling and Servicing Guide

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202.02B Permissible Appraiser Communications

 **Requirements**

When communicating with an Appraiser, you must comply with the Appraiser Communications table.

Appraiser Communications	
You may...	You must not...
<ul style="list-style-type: none">• obtain supporting information for a specific market, including:<ul style="list-style-type: none">- sales or rental comparable properties;- rent or expense data;- capitalization rate data;- recent sales; or- price per unit or square footage ranges;• provide all documents needed to accurately assess the Property's value per this Chapter;• share or request additional supporting comparable property information; and• request additional documents supporting the Appraiser's conclusions.	<p>provide any Mortgage Loan data, such as</p> <ul style="list-style-type: none">• LTV,• DSCR,• amount, or• Underwritten NCF.



Glossary

A

Appraiser Person engaged to estimate a Property's market value per USPAP.

Synonyms

- Appraiser's
- Appraisers

M

Mortgage Loan Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

Synonyms

- Mortgage Loans
- Mortgage Loan's

P

Property Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- Improvements, and
- personal property (per the Uniform Commercial Code).

Synonyms

- Properties
- Property's