

**UNIFORM RESIDENTIAL APPRAISAL REPORT  
MANUFACTURED HOME ADDENDUM**

File No. \_\_\_\_\_

**This form is required to be used as an addendum to the Freddie Mac Form 70 or Freddie Mac Form 465 for a Mortgage to be secured by a Manufactured Home.**

Property Address	City	State	Zip Code
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Borrower Name \_\_\_\_\_

**Appraisal Certifications**

I certify and agree by completing this appraisal assignment that:

1. I have completed the appraisal report in accordance with the supplemental instructions;
2. I have adequate experience and have previously completed real property appraisals of Manufactured Homes;
3. I have adequate education and/or training related to the construction and/or appraisal of Manufactured Homes;
4. I have the geographic competence to complete this assignment;
5. I have access to the necessary manufactured housing data sources and have adequate data to complete this assignment;
6. I have researched and analyzed the Manufactured Home comparable sales and listings in the subject market area;
7. I have selected and compared comparable sales of Manufactured Homes that are of similar size (multiwide to multiwide), similar configuration and similar quality and used at least two comparable sales in the sales comparison section of this appraisal report;
8. I have reported comparable sales in this appraisal report that are single transactions and not the result of combining a vacant land sale with the contract purchase of a Manufactured Home;
9. If this is a purchase transaction, I was provided with and analyzed a complete executed copy of the contract of sale (and the invoice for a new Manufactured Home);
10. These supplemental certifications are in addition to the certifications and limiting conditions contained in the Statement of Limiting Conditions and Appraiser's Certification (Form 439); and
11. I have completed this assignment in compliance with the supplemental instructions required by this report.

**Supplemented Neighborhood Information**

Manufactured Housing Property Values     Increasing     Stable     Declining

Manufactured Housing Demand/Supply     Shortage     In balance     Over Supply

Manufactured Housing Marketing Time     Under 3 mos.     3-6 mos.     Over 6 mos.

Manufactured Housing Price Range    Low \$    High \$    Predominant \$

Manufactured Housing Age Range (years)    Low    High    Predominant

Describe the market conditions for Manufactured Homes in the subject market area (including support for the conclusions above – such as data on competitive properties for sale in the market area, description of the prevalence of sales and financing concessions):

Based on listings and sales of Manufactured Homes in the subject market area that are the most similar and proximate to the subject property, the following listing and sales information were used in the analysis:

A total of \_\_\_\_\_ sales of Manufactured Homes ranging in sales price from \$ \_\_\_\_\_ to \$ \_\_\_\_\_.

A total of \_\_\_\_\_ listings of Manufactured Homes ranging in list price from \$ \_\_\_\_\_ to \$ \_\_\_\_\_.

**Identification of Subject Manufactured Home**

Year Manufactured	Model/Trade Name
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Manufacturer	Retailer's Name
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HUD Serial No.	HUD Label No.
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HUD Serial No.	HUD Label No.
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HUD Serial No.	HUD Label No.
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No. of Sections	No. of Stories	Exterior Walls	Roof Surface
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**Site Information**

The site is of a size, shape, and topography that is generally conforming and acceptable in the market area  Yes  No  If no, attach a description and explanation of the effect, if any, on the value and marketability of the subject site.

The property is situated on a:  public  community  private street.

The street is properly maintained with adequate vehicular access  Yes  No If no, explain:

The towing hitch, wheels, and axles have been removed  Yes  No If no, explain:

The Manufactured Home is affixed to a permanent foundation system  Yes  No  If no, attach description.

Describe foundation type:  Concrete/Masonry  Post and Piers  Full Concrete Pad  Other \_\_\_\_\_

The Manufactured Home is permanently connected to a septic tank or sewage system and other utilities  Yes  No If no, explain

The utilities are common for the market area  Yes  No If no, explain:

**Manufactured Home Characteristics**

The dwelling has sufficient gross living area and room dimensions to be acceptable to the market  Yes  No If no, explain:

The overall **condition** of the subject Manufactured Home is:  Poor  Fair  Average  Good  Excellent

The overall **quality** of the subject Manufactured Home is:  Poor  Fair  Average  Good  Excellent

Provide the basis for your rating of the overall quality:			
<b>Site Value Analysis</b>			
Summary of comparable land sales and support for site value conclusion:			
Opinion of the Market Value of the subject site: \$			
<b>Manufactured Home Cost Approach</b>			
Provide adequate information for the lender/client to replicate your cost figures and calculations			
Source of Cost Information:		Quality Rating from Cost Service:	
<b>Estimated Reproduction Cost New</b>		<b>Exterior Dimensions of the Subject Unit</b>	
Dwelling			
	Sq. ft. @ \$ = \$	X =	Sq. ft.
	Sq. ft. @ \$ = \$	X =	Sq. ft.
	Sq. ft. @ \$ = \$	X =	Sq. ft.
	Sq. ft. @ \$ = \$	X =	Sq. ft.
	\$	Total Gross Living Area: Sq. ft.	
	\$	<b>Comments on the Cost Approach</b>	
	\$	N.A.D.A Data Identification Info: Edition Mo: Yr:	
	\$	MH State:          Region:          Size:          ft. x          ft.	
	\$	Gray pg.          White pg.          Black SVS pg.	
		1989 or older Conversion Chart pg.          Yellow pg.	
	<b>Sub-total:</b> \$	<b>Other Data Identification (must allow replication by reviewer):</b>	
	Cost Multiplier (if applicable): x		
	<b>Modified Sub-total:</b> \$		
Physical Depreciation or Condition Modifier:	( )		
Functional Obsolescence (not used for NADA):	( )	Other Comments:	
External Depreciation or State Location Modifier:	( )		
	<b>Sub-total:</b> \$		
Delivery and Installation (not used for NADA):	\$		
Other Depreciated Site Improvements:	\$		
	\$		
Market Value of Subject Site (as supported above):	\$		
	<b>Total:</b> \$		
Indicated Value by the Cost Approach (rounded):	\$		
<b>APPRAISER:</b>			
Signature:			
Name:			
State Certification#:			
State License#:			
State:			
Expiration Date of Certification or License:			
<b>Supervisory Appraiser's Certification</b>			
If a supervisory appraiser signed the appraisal report, he or she certifies as follows: I: (i) directly supervise the appraiser who prepared the appraisal report, (ii) have examined the appraisal report for compliance with the Uniform Standards of Professional Appraisal Practice and the supplemental instructions required by the report, (iii) agree with the statements and conclusions of the appraiser and (iv) am taking full responsibility for the appraisal report including this <i>Uniform Residential Mortgage Appraisal Manufactured Home Addendum</i>			
<b>SUPERVISORY APPRAISER:</b>			
Signature:			
Name:			
State Certification#:			
State License#:			
State:			
Expiration Date of Certification or License:			
<input type="checkbox"/> Did Inspect Property <input type="checkbox"/> Did Not Inspect Property			

## **INSTRUCTIONS FOR COMPLETING THE UNIFORM RESIDENTIAL APPRAISAL REPORT AND UNIFORM RESIDENTIAL APPRAISAL REPORT MANUFACTURED HOME ADDENDUM FOR A MANUFACTURED HOME**

These supplemental instructions provide directions to the appraiser for reporting the results of a complete appraisal on property that includes a Manufactured Home using:

- (1) The current Uniform Residential Appraisal Report (Freddie Mac Form 70 or Fannie Mae Form 1004) or Individual Condominium Unit Appraisal Report (Freddie Mac Form 465); and,
- (2) The Uniform Residential Appraisal Report Manufactured Home Addendum (Freddie Mac Form 70B 10-03) or the Manufactured Home Appraisal Report Addendum (Fannie Mae Form 1004C 6-03).

The Uniform Residential Appraisal Report and the Addendum are referred to together in these Instructions as the "Appraisal Report".

1. Definition of Manufactured Home. A Manufactured Home is a one-unit dwelling built on a permanent chassis in accordance with the National Manufactured Construction and Safety Standards Act as promulgated by the Department of Housing and Urban Development (HUD) and affixed to a permanent foundation.

Other types of factory-built housing that are not subject to the National Manufactured Construction and Safety Standards Act, such as modular or panelized housing, are not considered Manufactured Homes.

2. Appraiser Qualifications. Manufactured Homes have marketability and valuation characteristics that are different from site-built homes; therefore, you must:
  - Have adequate experience and must have previously completed real property appraisals of Manufactured Homes
  - Have adequate education and/or training related to the appraisal of Manufactured Homes
  - Understand the unique features that affect the quality of Manufactured Homes and the factory construction techniques for Manufactured Homes
  - Understand the manufacturers' and federal, state and local requirements for the installation of Manufactured Homes
  - Be knowledgeable concerning the local Manufactured Home market, and
  - Have access to appropriate manufactured housing data sources to establish an opinion of value

You must not accept an assignment to appraise a Manufactured Home unless you have knowledge and experience in appraising this type of property in the subject market area. With your submittal of the Appraisal Report for a Manufactured Home, you are certifying that you meet the qualifications stated above.

3. Incomplete Information. If you appraise the Manufactured Home before it is delivered and permanently attached to the site, some of the information needed to complete the Form 70 or Form 465 and Form 70B or Fannie Mae Form 1004C may not be available at the time you perform the appraisal. In that case, you may prepare the appraisal report subject to receipt and analysis of the previously unavailable information, and prepare a certificate of completion or appraisal addendum that includes your review and analysis of the previously unavailable information and certifies that the requirements and conditions of the appraisal have been satisfied. The certificate of completion or appraisal addendum must be prepared and signed by the appraiser and supervisory appraiser, if required on the Form 70 or Form 465 and Form 70B or Fannie Mae Form 1004C.

4. Neighborhood Description. You must describe the trends in the market conditions for Manufactured Homes in the subject area, including property values, supply and demand for Manufactured Homes, marketing time, price and age ranges and information regarding the terms of sale of competitive properties

5. Manufactured Home Identification. You must include the following information on the subject Manufactured Home:

- The number of sections comprising the Manufactured Home (single or multiple sections)
- For a new Manufactured Home, the retailer from whom the home was purchased
- The manufacturer's name
- Trade or model name
- Year of manufacture
- Serial number(s)/vehicle identification number(s) (VIN) for each section
- HUD label number(s) from either the HUD Data Plate or HUD certification label(s) for each section

The serial number(s) for the Manufactured Home is also known as the vehicle identification number(s)VIN. The serial number(s) is stamped on the frame front cross member of each section of the Manufactured Home or it can be found on the HUD Data Plate. The HUD label number(s) is the number that appears on the red metal HUD certification label(s) that is attached to the exterior of each section of the Manufactured Home or the HUD label number(s) that appears on the HUD Data Plate for each section of the Manufactured Home.

6. Site Information. You must provide detailed information on the site, including:

- Whether the site is on a public, community or private street and whether the street is properly maintained and with adequate access
- The size, configuration and topology of the site and the effect of site characteristics on the market acceptance, value and marketability of the property
- Confirmation that the wheels, axles, and towing hitches have been removed from the Manufactured Home
- Confirmation that the Manufactured Home is affixed to a permanent foundation system; if you cannot confirm this you must note that prominently on the Appraisal Report
- A description of the foundation type
- Confirmation that the Manufactured Home is permanently connected to a septic tank or sewage system and other utilities (e.g., water, electricity, etc.)
- Summary of comparable land sales and support for site value conclusion

7. Manufactured Home Quality. You must determine whether the Manufactured Home has total living space and individual room dimensions to be marketable and describe the overall condition of the subject Manufactured Home. You must rate the quality of construction of the subject Manufactured Home based on objective criteria such as the N.A.D.A. Manufactured Housing Appraisal Guide®, Marshall & Swift Residential Cost Handbook®, or other published cost service. You may consider characteristics such as the type of foundation, skirting, and roof pitch in determining the marketability and value of the Manufactured Home.

8. Determining Value of Manufactured Home. The appraised value of property including a Manufactured Home must be based only on the real property, including the site and the Manufactured Home. Non-realty items, such as insurance, warranties, or furniture must be excluded from the value conclusion.

9. Determining Value of Manufactured Home – Purchase Contract. For a purchase transaction, you must obtain from the lender:

- A complete copy of the executed contract for sale (Form 500, Manufactured Home Purchase Agreement, for a new Manufactured Home) of the Manufactured Home and land, or if the Manufactured Home and land are being purchased separately, a copy of the executed contract for each
- A copy of the manufacturer's invoice if a new Manufactured Home (e.g., not previously owned)

You must:

- Analyze the purchase contract and review the manufacturer's invoice, if applicable, and provide any comments in the Appraisal Report
- Match the serial number(s) from the HUD Data Plate or frame front cross member of each section of the Manufactured Home to the serial number(s) on the invoice so that you can accurately report the Manufactured Home information in the Appraisal Report

10. Determining Value of Manufactured Home – Comparable Sales Approach. The Appraisal Report must contain at least two comparable sales of Manufactured Homes of similar quality and similar configuration (i.e., single-wide comparable sales for a single-wide subject property and multiwide comparable sales for a multiwide subject property). You may use either site-built housing or a different type of factory built-housing as the third comparable sale if you explain the reason for selecting the comparable and make and support the appropriate adjustments in the Appraisal Report. More than three comparable sales are recommended if needed to develop an adequately supported opinion of value based on the sales comparison approach that is further supported by the cost approach to value.

If the Manufactured Home is in a controlled market (such as a new subdivision or project, a newly converted project or an area where the property seller owns a substantial number of units), at least one comparable sale must be outside the influence of the developer, builder or property seller. Resales from within the subject project or subdivision may be used to meet this requirement. When comparable sales from outside the subject project or subdivision are used, they must also be outside the influence of the subject property's developer, builder or property seller.

You may not create comparable sales by combining vacant land sales with the contract purchase price of the Manufactured Home. If you are unable to develop an appraisal based on at least two comparable sales of similar Manufactured Homes, you must note that prominently in the Appraisal Report.

11. Determining Value of Manufactured Home – Cost Approach. You must provide a detailed and supported cost approach to determining value. The sales comparison and cost approaches to value are complementary for the valuation of manufactured housing and should support the final value conclusion. The information must be sufficient to allow the lender to replicate the cost figures and calculations.

The Uniform Residential Appraisal Report Manufactured Home Addendum includes the minimum level of detail for the cost approach that should be provided. You must complete the Cost Approach section on the Freddie Mac Form 70B or Fannie Mae Form 1004C; you do not also need to complete the Cost Approach section on the Freddie Mac Form 70.

12. Determining Value of Manufactured Home – Other Sources. Traditional appraisal data sources may not provide sufficient quality Manufactured Home data for you to develop a supportable and well-documented appraisal. Although the MLS and public records information remain an important source of data, you should develop other sources such as Manufactured Home retailers and builders experienced in the installation of Manufactured Homes. You may also use the N.A.D.A. Manufactured Housing Appraisal Guide® and Marshall & Swift® Residential Cost Handbook to support your quality adjustments and value conclusions.