

Your Home Appraisal Has a *New Look*

Starting November 2, 2026, appraisals for most conventional mortgages use a new, easier-to-read report. Here's what that means for you.

STARTING
Nov 2,
2026

WHAT STAYS THE SAME

- ✓ **Your home's value isn't affected.** Appraisers use the same professional standards.
- ✓ **A licensed appraiser still does the work** for your lender, independently.
- ✓ **You can still ask questions.** If you spot an error, your lender can request a review.

WHAT'S NEW



One clear report.

A single modern report replaces the old appraisal forms and adapts to your type of home.



The answers are on page 1.

The value, the home's condition rating and any required repairs are right up front.



More detail.

Room-by-room condition notes, more photos, and space for features like solar, ADUs and storm-resistant upgrades.



Square footage, broken out.

Main living areas and finished basements are listed separately, using a national measuring standard.



Official sample report,
fictional home.

WHAT IT MEANS FOR YOU

If you're buying

- 🕒 Plan for a longer appraiser visit and a few extra days for the report.
- 💰 Appraisal fees may be a bit higher. Your lender will confirm the amount.
- When the report arrives, start on page 1. "As Is" means no required repairs.
- If the report says "Subject to" repairs, the lender may accept photos and receipts, or a quick follow-up visit, which can sometimes be virtual.

If you're selling

- Gather the years you updated the roof, HVAC, water heater, windows, kitchen and baths.
- Keep receipts and permits handy. Documented upgrades are easier to credit.
- Expect the appraiser to spend more time in your home and take more photos.
- A finished basement is still valued; it's simply listed separately from the main living area.

Jan 26, 2026

Lenders may start using the new report.

Nov 2, 2026

Required for conventional loans sold to Fannie Mae and Freddie Mac.

May 3, 2027

Old-format reports fully retired.

QUICK ANSWERS

Does this apply to FHA or VA loans?

Not yet. The November 2 date covers conventional loans. Other programs will set their own dates.

Why is my appraisal longer than before?

The new report records more detail, which makes it clearer and more consistent.

What if I disagree with the value?

Talk to me. We can work with your lender to request a Reconsideration of Value with specific facts and recent sales.



Transaction support by Precision Leverage Solutions. General information as of September 2026, not legal or lending advice. Your lender can answer questions about your specific loan.