CERTIFICATION OF PROPERTY CONDITION

USE OF AN APPRAISAL FOR SUBSEQUENT TRANSACTION

Fannie Mae will allow the use of an origination appraisal for a subsequent transaction if the following requirements are met:

* The subsequent transaction may only be a ***Limited Cash-Out Refinance***.
* The appraisal report must ***not be more than 12 months old on the note date of the subsequent transaction***. If the appraisal report is greater than 4 months old on the date of the note and mortgage, then an appraisal update is required.
* **The borrower and the lender/client must be the same on the original and subsequent transaction.**

Borrower(s):

Subject Property:

County Location:

Loan Number:

Date of Appraisal:

**BORROWER CERTIFICATION**

I certify that the subject property above is in the same condition as it was at the time of the Appraiser’s inspection, and has not undergone any significant remodeling, renovation, or deterioration to the extent that the improvement or deterioration of the property would materially affect the market value of the subject property

I further certify that the subject property above has not been damaged or adversely affected by any hurricanes, recent storms, flooding, high winds, tornadoes, fire, landslides, earthquakes, or any other natural disaster since date of Appraiser’s Inspection and Report.

Borrower Name (please print) Borrower Name (please print)

Borrower Signature Borrower Signature

Date Date