Want to get to the closing table faster?
Here's everything you need to know about HUD appraisals!

Mortgage lenders require an appraisal to determine the market value of a home and ensure the home meets the lender's guidelines.

Appraisals are typically ordered by the lender through a third-party Appraisal Management Company (AMC). The lender cannot select the appraiser.

Homes financed with FHA, USDA, & VA loans are required to meet HUD Property Guidelines. A HUD-certified appraiser will thoroughly review the condition of the home.

If these guidelines aren't met, the appraiser can't access all areas of the home, or they are unable to test utilities such as electric and water, it will slow down the closing process and cause delays for buyers and sellers!

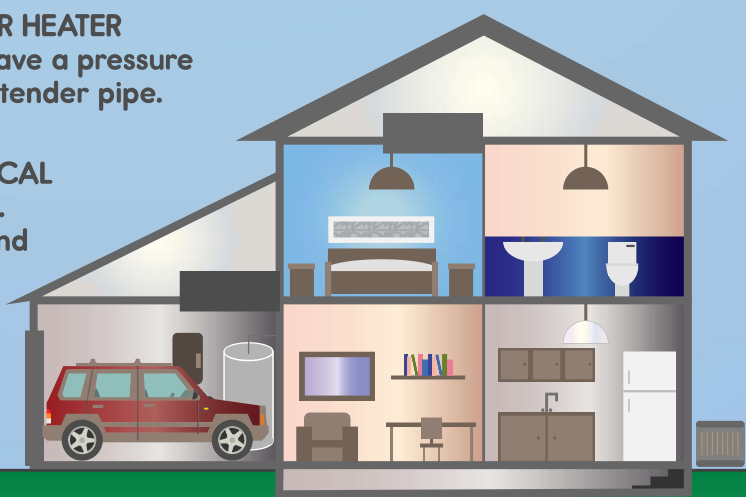
To avoid delays, resolve these common issues BEFORE a HUD appraisal!

ATTIC
- Must be easily accessible.
- If anything is blocking or restricting access to the attic it must be moved prior to the appraisal.
- Stairs or ladders must be sturdy and safe - no missing rungs, etc.

HOT WATER HEATER
- Must be ON and have a pressure relief valve with extender pipe.

ELECTRICAL
- Power must be on.
- All light fixtures and outlets work.
- Any outlets within 6 feet of a water source must be GFCI outlets.

ROOF
- Must have a remaining physical life of at least 2 years.



PLUMBING
- Must be in working order.
- All toilets flush.
- All faucets turn on with hot and cold water.

PAINT
- There can be NO chipping or peeling paint on the Interior OR Exterior of the home.

HEATING AND A/C UNIT
- Must be in working order.

CRAWLSPACE AND BASEMENT
- Must be easily accessible.
- If anything is blocking or restricting access, it must be moved prior to the appraisal.

APPRAISERS TYPICALLY WILL NOT:
- Flip electrical breakers.
- Light Pilot Lights to test Furnace or Hot Water Heaters.
- Move furniture to access crawlspaces, attics, or basements.
- Open or close shutoff valves to test plumbing systems.
- Climb stairs or ladders that appear to be unsafe.

Additional Notes:
- VA Loans require a Pest Inspection.
- Homes on a private well require a water test.

KTL PERFORMANCE MORTGAGE
www.KTL1.com
700 Wayne St. Greenville, OH 45331
3363 E. Main St. Richmond, IN 47374
4710 E. Jackson St. #2 Muncie, IN 47303
877-892-8222
NMLS #114045

Please note, this is not a comprehensive list of HUD guidelines. It is an overview of the issues we see most frequently. Questions? Give us a call, we're here to help!