

NEW APPRAISAL REPORT FORMS AND INSTRUCTIONS FOR USE

1. PURPOSE: The purpose of this change is to extend the rescission date of the basic circular and to update a Lenders Handbook reference and a Fannie Mae website.

2. Therefore, Circular 26-05-1 is changed as follows:

Page 1

Paragraph 1b, line 5: Delete "Section 11.04" and insert "Topic 4."

Paragraph 1c, line 2: Delete

http://www.efanniemae.com/singlefamily/forms_guidelines/selling_servicing/formlist.jhtml and insert <http://www.efanniemae.com/sf/formdocs/index.jsp>".

Page 2, paragraph 5: Delete "October 1, 2007." and insert "October 1, 2008."

By Direction of the Under Secretary for Benefits

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