

USDA  
Form RD 1922-15  
(Rev. 10-08)

**ADMINISTRATIVE APPRAISAL REVIEW  
FOR SINGLE FAMILY HOUSING**

Rural Development Office \_\_\_\_\_ Appraisal Company / Appraiser Name \_\_\_\_\_

Lender/Borrower/Former Borrower/Applicant \_\_\_\_\_ Date of Appraisal/Date Received \_\_\_\_\_

Property Address \_\_\_\_\_ Borrower Account / Case Number \_\_\_\_\_

The purpose of this review is to determine the acceptability of an appraisal for the Single Family Housing Direct or Guaranteed loan making or servicing programs. Inconsistencies in the appraisal and the reasons for disagreement by the reviewer to any of the following questions are to be explained and, if necessary, supporting documentation may be attached.

	Yes	No	NA
<b>GENERAL</b>			
1. Does the report correctly identify and describe the property?			
2. Is the report complete, signed and dated by the appraiser?			
3. Are Contract and Guaranteed Rural Housing Appraisers licensed and active on the Appraisal Subcommittee Website ( <a href="http://www.asc.gov">www.asc.gov</a> )?			
<b>CONTRACT</b>			
4. Did the appraiser review and provide an analysis of the sales contract?			
5. Was the sales history of the subject reported?			
6. If the subject sold within the last three years, is any increase in sales price adequately described and supported?			
<b>COMPARABLES</b>			
7. In preparing this report, did the appraiser use three comparable properties that sold within the last twelve months?			
8. Do the comparable properties appear to be similar to the subject and are from the same or like market?			
9. If there are comparables outside the neighborhood, is the usage of such explained (especially if there is an active market)?			
10. If the comparables had sales concessions and the appraiser indicated that concessions are not common, was an adjustment made?			
11. Are value increases based on time adjustments documented and explained?			

Used to review guaranteed and direct single family housing appraisals to determine if there is adequate security for the requested loan or servicing action. There should be no responses in the shaded areas.

For Direct Single Family Housing:

The form, which is filed in Position 8, must be completed regardless of how the appraisal is obtained (via a contract appraiser, Rural Development employee, or leveraged lender).

For Guaranteed Single Family Housing:

The form must be completed by the Agency's Loan Approval Official and filed in the Agency's loan docket.

(see reverse)

PROCEDURE FOR PREPARATION : RD Instruction 1980-D and HB-1-3550.

PREPARED BY : Rural Development personnel authorized to review Single Family Housing appraisals.

NUMBER OF COPIES : Original and two copies.

SIGNATURES REQUIRED : Authorized reviewer.

DISTRIBUTION COPIES : Original to State Office Housing Program Director and State appraisal staff.  
Copy to Contracting Officer.  
Copy retained in applicable Rural Development Office.

**PAGE 2 OF FORM RD 1922-15**

	Yes	No	NA
12. If there are large variances between actual and effective age, is the difference justifiable?			
13. Were the mathematical calculations and adjustments correctly applied?			
<b>OTHER</b>			
14. Are the maps, sketches and photos clear, legible and consistent with the information in the appraisal?			
15. Did the appraiser use both the comparable sales approach and the cost approach in preparing the appraisal report as prescribed in RD Instruction 1980-D or the Direct Single Family Handbooks, as appropriate?			

If No, Explain

---



---



---



---



---



---

**Recommendation: (check one)**

- The appraisal is acceptable for the intended purpose.**
- The appraisal contains inconsistencies and a technical review by an agency staff appraiser is required.**
- The appraisal is not acceptable for the intended purpose.**

--	--	--

SIGNATURE OF REVIEWER

TITLE

DATE OF REVIEW