



HUD Home Store Frequently Asked Questions (FAQs): Mortgage Industry

1. **What is a field service manager?** The Field Service Manager (FSM) is the HUD contractor responsible for [property maintenance and preservation](#) services such as: inspecting the property, securing the property, performing cosmetic enhancements/ repairs, and providing on-going maintenance.
2. **What is an asset manager?** The HUD contractor responsible for marketing and managing HUD-owned properties.
3. **What is the mortgage compliance manager?** The [Mortgage Compliance Manager \(MCM\)](#) is the HUD contractor responsible for performing a variety of pre- and post- property conveyance services such as: reviewing property inspections to ensure the property is in conveyance condition, resolving conveyance exceptions, providing guidance to mortgages related to pre-conveyance and post-conveyance responsibilities.
4. **How can I obtain a copy of the appraisal?** Please contact the asset manager for the property.
5. **Can I have the property reappraised and lower the price of the home?** In accordance with [Mortgagee Letter 2010-08](#), a second appraisal may not be ordered simply to support a purchase price that is higher than the value on the current appraisal. A second appraisal can only be ordered to support a higher sales price if there are material deficiencies with the current appraisal. In such an instance, the Direct Endorsement underwriter is responsible for documenting and determining that material deficiencies exist with respect to the current appraisal.