



INDUSTRY ALERT:

Major changes take effect **November 2, 2026** regarding mortgage appraisal assignments for Fannie Mae and Freddie Mac conventional loans. **This is the most substantial overhaul in appraisal reporting since 2011.**

Key Takeaways:

- The legacy appraisal forms used for decades is going away. A single, dynamic report — the UAD 3.6, or **Uniform Residential Appraisal Report (URAR)** — will replace it.
- The URAR covers **all 1- to 4-unit properties**.
- Real estate licensees should prepare for **two immediate market shifts**:
 - **Longer inspections:** On-site appraisal inspections will take considerably more time.
 - **Updated pricing:** The fee structure for these comprehensive assignments is changing.

What's Changing:

- **Dynamic Reporting:** The new URAR replaces multiple rigid forms with a flexible, data-driven report tailored to specific property characteristics.
- **Improved Readability:** Supporting documentation and photographs will be embedded directly within their relevant sections, eliminating the need to flip back and forth to a separate addendum.
- **Massive Data Expansion:** Appraisers will now capture and report **more than 1,500 data points per property**.
- Government agencies (FHA, USDA, and VA) will also adopt the URAR, but timing has not been announced yet.

Implementation Schedule:

- Due to widespread industry readiness concerns, Fannie Mae and Freddie Mac announced a **temporary policy exception** on September 30, 2026 to allow lenders a limited window to continue submitting legacy reports.
- Mandatory production for the URAR begins on **November 2, 2026**.
- Approved lenders may continue to submit new legacy (UAD 2.6) reports until **May 19, 2027**.
- The current UAD 2.6 format will be officially retired on **May 3, 2027**, and final cutoff for **resubmissions** of legacy reports is **June 27, 2027**.



To avoid closing delays and properly manage client expectations, licensees are highly encouraged to **ask the appraiser whether the assignment is being completed under the new UAD 3.6 URAR or the legacy format** at the time the property inspection is scheduled.