

**Instructions and Attachment for Summary Appraisal Reports  
Uniform Residential Appraisal Report (URAR), Fannie Mae Form 1004  
Small Residential Income Property Appraisal Report, Fannie Mae Form 1025**

<b>Project:</b>	<b>Parcel:</b>	<b>Owner:</b>		
<b>INSTRUCTIONS</b>				
<p>The use of the Fannie Mae Uniform Residential Appraisal Reports, Forms 1004 and 1025 or comparable report forms are acceptable for FAA airport projects. These forms are "Summary Appraisal Reports," and may be used for appraisals of whole takings of improved one-to-four family residential property, per applicable report instructions. However, the use of these forms for FAA assisted airport projects must be supplemented with the following information and documentation.</p>				
<ol style="list-style-type: none"> <li><b>1. The appraiser shall disregard any increase or decrease in the fair market value of the real property caused by the project for which the property is to be acquired, or by the likelihood that that the property would be acquired for the project, other than that due to physical deterioration within the reasonable control of the owner (49 CFR 24.102).</b></li> <li><b>2. AIP Project Number.</b> Must be indicated on the appraisal report (attach this form).</li> <li><b>3. 5-Year Sales History.</b> The appraiser must identify, consider, and analyze any prior sale of the property within <b>5 years</b> of the appraised date of value (per 49 CFR 24.103). The appraiser may provide this information below and attach to the appraisal. When applicable a prior sale should be included as a comparable sale of the property. An existing airport aviation easement or other encumbrance on the owner's fee title value shall be noted and as applicable considered in the appraised value (49 CFR 24.103).</li> <li><b>4. Property Sketch.</b> The appraisal must include a sketch of the property and provide the location and dimensions of the improvements.</li> <li><b>5. Photographs.</b> The appraisal shall include adequate photographs of the subject property.</li> <li><b>6. Maps.</b> Location maps of the property and comparable sales shall be provided.</li> <li><b>7. Limiting Conditions.</b> The appraiser shall attach the limiting conditions to the report.</li> <li><b>8. Appraisers Certification.</b> <b>The appraiser shall attach FAA Form 5100-111, or comparable certification (49 CFR 24.102 &amp; .103).</b></li> </ol>				
<b>5-Year Sales History of Subject Property</b>				
(The intent of this requirement is to assure the research and analysis of prior sales of the subject; the 5-year time frame is a minimum.)				
According to public records, the subject property has <b>not</b> sold in the past 5 years. Yes; Otherwise, list prior conveyances below.				
<b>Date</b>	<b>Grantor</b>	<b>Liber/Folio</b>	<b>Price</b>	<b>Verified with</b>
<b>Appraiser's remarks on prior sales and encumbrances:</b>				
<b>Airport Sponsor:</b>		<b>Appraiser (Name):</b>		<b>Date:</b>
<b>- ATTACH TO APPRAISAL REPORT -</b> <b>FNMA Forms 1004 and 1025.</b> Download at <a href="https://www.fanniemae.com/content/guide/selling/b4/1.2/01.html">https://www.fanniemae.com/content/guide/selling/b4/1.2/01.html</a>				