

FHA, VA, Conventional MPR Requirements

2hrs CE REAA 5/2019 REAA

This 2 hr. review of lenders Minimum Property Requirement is designed to remind and update appraisers and agents that Federally Regulated Lenders have requirements regarding the condition of the property for Real Estate Appraisals.

Minimum Property Requirements (30 min)

Definition of MPR's

1. FHA (USDA)
2. VA
3. Conventional

Inspection, observation requirements of the subject property (30 min)

1. Differences in FHA, VA and conventional degree of physical inspection
2. Similarities in the degree of onsite inspection
3. Reporting requirements, credible or unreliable results, misleading

Defective Condition Samples (30 min)

1. Examples of less than acceptable condition
2. Photo samples

Acceptable Condition examples (15 min)

Question and Answer (15 min)