

Fannie Mae ANSI Standards FAQ's

WHAT PROPERTY & LOAN TYPE'S DOES IT APPLY TO?

- Technically only applies to loans, targeted for Fannie Mae (FNMA). FHA loans are easily identifiable, loans targeted to Freddie Mac, or specific jumbo investors have not issued statements on adherence.
- Single Family Dwellings
- Only Attached or Detached Townhouse Style condominiums. **NOT** Condo's or Co-ops in an apartment style or multifamily style building.
- **NOT** 2-4 family appraisals.

WHAT IS THE MINIMUM MANDATORY REQUIREMENT?

- A Clear Statement that the Gross Living Area Demonstrated is based on an adherence to ANSI (American National Standards Institute). **Sample provided below.** Fannie Mae has no specific required statement other than Adherence to ANSI standard - ANSI Z765 2021
- The ANSI Measurement adherence statement in the appraisal is mandatory for all Lenders who might sell the loan direct to FNMA or other investor & is why it is potentially the most important requirement.
- The sketch (**Not Floorplan**) with the actual foundation measurements to the nearest inch (or tenth of an inch) with the Gross Living Area rounded to the nearest foot. A Floorplan is only required when Functional Obsolescence is observed and requires Interior walls, doorways, staircases, exterior ingress/egress & labels for each room (A link to the FNMA sketch exhibit and all guidelines are available on our website).

MEASUREMENTS TO THE NEAREST INCH OR TENTH OF A FOOT & STAIRCASES

- GLA is based on foundation measurements, excluding the siding. Except for unique designs, foundations are installed, typically to mirror standard building materials, i.e., in feet vs. feet + inches. In the instance where the foundation is feet + inches, FNMA allows for measurements to the nearest 10th of an inch if preferred. but the total GLA demonstrated is rounded to the nearest foot.
- Staircases **ASCENDING** are **NOT** excluded (contrary to the notifications) except in the case of an atypical design, which usually involves a staircase in an open, 2 story area

LIVING AREA WITH CEILING HEIGHT LESS THAN 7 FEET:

- (Option 1): If a house has a 2nd floor, with ceiling height not meeting the standards, but includes the bedrooms and bathrooms, it should be reported as follows:
 - Include all rooms in the above grade room count (Question 16 in FNMA's FAQ's)
 - Include that area, calculated as deemed appropriate as a line item and adjusted at the same rate as the above grade area (Adjustments are suggested, but in accordance with how valued historically)
- (Option 2): If desired & supported by assessing data which is determined to be in accordance with ANSI, the area can be all included, but the deviation from the standard is noted in the Additional Features section with the code "GXX001-" and explained why.
- In the very rare instance, the entire above grade area deviates from ANSI standards or the design mandates a deviation, follow procedures noted above with the coding notation in Additional Features of "GXX001-".

(Please Do No Overthink This- Call or write with any questions)

OPTIONAL ANSI STATEMENT:

At the direction of FANNIE MAE (FNMA), the Gross Living Area (GLA) for the subject property valued was calculated by direct physical measurements on the inspection date, adhering to The American National Standards Institute methodology (ANSI) identified in the standard identified as ANSI Z765 2021.

ANSI is used as an assignment condition. Regardless of whether the loan is sold to Fannie Mae or not (which would not be known by the appraiser), adherence to the standard is considered mandatory for all non, FHA appraisals. For this reason, the appraiser's measured/ reported GLA is per ANSI Z765-2021. It should be expected that the GLA of the subject property, might differ from that of MLS, public records & assessing data.

The appraiser has to the best of their ability has complied with this requirement. The appraiser has utilized Assessing data (when available) and/or MLS data to obtain and demonstrate the Gross Living Area (GLA) of the comparable sales provided.

This statement is to confirm with the reader of this report that the appraiser has made every effort to conform to ANSI Z765-2021.

This is also meant to explain possible reasons for difference in what is reported in this report when compared to MLS and Assessing/Tax records. The same applies to comparables that are used (see comments above). **The appraiser will not provide any additional comments or revisions regarding GLA regarding the subject or comparables from alternative measurements provided.**