

REAA 2 hour CE Class 2/5/2019  
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## Determining Neighborhood Market Trends

**Section 1:** History of the Fannie Mae 1004 Market Conditions addenda (10 min)

- A) Why was it required by Fannie Mae after 4/1/2009?
- B) Dramatically Decreasing market trends after less than credible increases
- C) Lender and GSE verification

**Section 2:** Purpose of Determining Market trends (30 min)

- A) Enhance the transparency of market trends and conditions used by appraisers
- B) Create a standardized method of determining trends in specific neighborhoods
  - 1) Property Specific statistics
  - 2) Neighborhood in general (page 1- 1004 report)
- D) Create a standardized method of determining and support time adjustments
  - 1) Over 12 months
  - 2) Over 6 months
  - 3) Over 3 months or less

**Section 3:** Overview of the 1004MC form and terminology (20 min)

- A) What to keep and disclose in Neighborhood section
- B) What to disregard from original terminology?

**Section 4:** Data used to determine Trends to complete the analysis (20 min)

- 1) Local MLS
- 2) Realist data
- 3) NDC Data
- 4) Data Quick
- 5) Appraisal files

