**Corrections Error Trends:**

Chase recently identified some trends on completed appraisal reports which necessitate correction requests. Chase AMC partners should communicate the following guidance to their provider panel, as well as any internal staff involved in Quality Control of Chase appraisals.

- Signature blocks should not display information in the Supervisory Appraiser section if no Supervisor is signing. If there is a Supervisor involved, please ensure the license information is correct as it relates to the provider listed for each appraiser signing. Chase has noted an uptick in appraisal reports where the Appraiser license is provided in both the appraiser space and the Supervisory appraiser line.

- Subsequent appraisals (1004D, Re-Certification of Value) should be reviewed to ensure the correct date is provided for the effective date which aligns with original appraisal. Chase has noted an uptick in the use of an incorrect/missing effective date on Re-certification of Values.

- Due to limitations on USPS information covering multi-unit properties, Chase is providing the following direction on multi-unit street addresses. Appraisal reports for multi-unit properties must present all specific unique identifiers such as unit letters or unit numbers.
  
  - For example, a 4-unit property with the address 1234 Main Street with units that are lettered A, B, C, and D must present the address with all unit numbers/letters. In this case, the appraisal should include the following in the street address field on the subject address section: “1234 Main Street A-D” or “1234 Main Street A, B, C, and D”. Note that there is no preference on how the 4 letters are presented here; however, it must be clear what the unit numbers/letters are within the street address field on the appraisal report. Chase has seen an uptick in errors on the street address field where a 4-unit property with an address such as 1234 Main Street is only presented as “1234 Main Street” without any further indication of unit letters; thereby, misrepresenting a 4-unit property as a single family residence.

  - Another example includes a 4-unit property located on Main Street with units that are numbered 688, 688 ½, 670, and 670 ½. In this case, the appraisal should include the following in the street address field on the subject address section: “688, 688 ½, 670, and 670 ½ Main Street”. Chase has noted an uptick in appraisal reports where the unit letters/numbers are not presented at all in such instances. In this example provided, we have seen appraisals that only state “688 and 670 Main Street”; thereby, misrepresenting 4-unit property as a 2-unit property.