Reconsideration of Value (ROV) Request Form

Updated for compliance with Section 704 of the 21st Century ROAD to Housing Act (Public Law 119-101, eff. 7/11/2026) and Fannie Mae Selling Guide borrower ROV requirements

Regulatory Basis

Section 704 of the 21st Century ROAD to Housing Act (the "Appraisal Modernization Act," Public Law 119-101, enacted July 11, 2026) requires USDA, the Department of Veterans Affairs, FHA, and the Federal Housing Finance Agency to each maintain requirements that creditors of federally backed mortgage loans provide a review-and-resolution procedure for a consumer-initiated Reconsideration of Value (ROV) or subsequent appraisal on transactions secured by the consumer's principal dwelling. **This form implements that requirement and incorporates Fannie Mae and Freddie Mac's Selling Guide standards for borrower-initiated ROV submissions.**

Note: Section 704(a) does not set a fixed federal implementation deadline; the agencies must still adopt operational requirements. This form applies the requirements as currently understood and will be updated as agency guidance is issued.

Borrower Disclosure & One-ROV Limit

Consistent with Fannie Mae and Freddie Mac requirements, a disclosure outlining the ROV process must be provided to the borrower at the time the appraisal report is provided. **Only one borrower-initiated ROV is permitted per appraisal report.**

Who May Submit an ROV

An Appraisal Reconsideration of Value (ROV) may only be submitted by or on behalf of:

- The borrower (not the real estate agent, loan officer, or other third party)
- Client's appraisal quality control staff
- Client compliance department

Required Information for a Borrower-Initiated ROV (Fannie Mae & Freddie Mac requirement)

Every borrower-initiated ROV must include:

- Borrower(s) name
- Property address
- Effective date of the appraisal
- Appraiser name
- Date of the ROV request
- Identification and description of unsupported, inaccurate, or deficient areas in the appraisal report
- Additional data, information, or comparable properties (not to exceed five), and the related data sources (for example, the MLS listing number)
- An explanation of why the new data supports the ROV

Reason for ROV — Must Be One or More of the Following

- Factual errors (e.g., incorrect square footage, bed/bath count, lot size, condition rating, renovation or location details, public-record data, or comparable sale terms)
- Comparable sales omitted from the appraisal report, or better comparable sales available (closer, more similar, more recent, or a more comparable market segment)
- Unsupported analysis (an analytical argument, not merely disagreement with the value — e.g., an available superior comparable was not analyzed)
- Inaccurate, missing, or incorrect information in the appraisal report
- New or changed information (may require reinspection at additional expense)

- Potential appraisal bias, discrimination, or other unacceptable appraisal practice

Submission

Complete this form and submit it to Consolidated. The preferred path is via your system, but if not practical, you may submit it to your Client Experience Manager, or to ClientServices@ca-usa.com. Please attach any supporting documentation with the request.

The ROV request must be objective, fact-based, and unemotional.

Unacceptable Practices

- Requesting a Result or Minimum Value – we will not relay any requests that might breach appraiser independence.
- Request to Add/Change/Delete Information to Facilitate Approval – for example, asking to remove a reference to a fifth unit because underwriting guidelines only permit four units.
- Multiple Appeals – please include all issues in a single request. Avoid breaking them up across multiple requests or resubmitting the same issue.
- Using Aggressive, Threatening, or Abusive Language – all requests should be professional, objective, and suitable for publication on the front page of the newspaper. Please edit any borrower or agent language prior to sending.
- Arguing Individual Elements Without Documentation – for example, arguing the GLA adjustment should be higher without objective evidence, or arguing a comparable is inappropriate without submitting one that is superior.
- Including Any Information that Violates Fair Housing Practices – do not argue race, color, family status, disability, religion, gender, national origin, or any class protected by state or federal law.
- Pressuring the appraiser to reach a predetermined value – federal appraisal-independence law continues to prohibit any attempt to influence an appraiser’s independent judgment; an ROV may ask the appraiser to consider additional appropriate property information, provide support for a value conclusion, or correct errors.

** The client must provide this request within 30 days of submission of the appraisal report.*

ROV Intake Information

Date of ROV Request:		**Loan # / Order ID:**	
Client Name:		**Submitter & Title:**	
Property Address:		**City / State / Zip:**	
Borrower Name(s):		**Effective Date of Appraisal:**	
Appraiser Name:		**Report Type:**	
Reason for ROV:			

Identification and Description of Unsupported, Inaccurate, or Deficient Areas in the Appraisal Report

Documentation Provided

Alternate Comparables (#): (not to exceed five — attach MLS sheets or complete the comparable pages that follow)

Title Policy: Survey: Contractor Bid / Costs: Feature List:

Plans / Blueprints: Ownership History:

Other:

Explanation of Why the New Data Supports the ROV (Fannie Mae required field)

Comparable Sales (up to 5) — Page 1 of 2

Comparable #1

MLS #:		**Sale Price:**	
Property Address:			
City / State / Zip:		**Square Footage:**	
Close Date:		**Site Area:**	
Data Source / Hyperlink:			
Comments / Features (why this comparable supports the ROV):			

Comparable #2

MLS #:		**Sale Price:**	
Property Address:			
City / State / Zip:		**Square Footage:**	
Close Date:		**Site Area:**	
Data Source / Hyperlink:			
Comments / Features (why this comparable supports the ROV):			

Comparable #3

MLS #:		**Sale Price:**	
Property Address:			
City / State / Zip:		**Square Footage:**	
Close Date:		**Site Area:**	
Data Source / Hyperlink:			
Comments / Features (why this comparable supports the ROV):			

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Comparable Sales (up to 5) — Page 2 of 2

Comparable #4

MLS #:		**Sale Price:**	
Property Address:			
City / State / Zip:		**Square Footage:**	
Close Date:		**Site Area:**	
Data Source / Hyperlink:			
Comments / Features (why this comparable supports the ROV):			

Comparable #5

MLS #:		**Sale Price:**	
Property Address:			
City / State / Zip:		**Square Footage:**	
Close Date:		**Site Area:**	
Data Source / Hyperlink:			
Comments / Features (why this comparable supports the ROV):			