UAD 3.6 Appraisal Data and Form Changes

What Lenders and Brokers need to know

July 9, 2026

Agenda

Introduction:	**Meet the Panel**
Part 1:	**UAD 3.6: The “What” and “Why”**
Part 2:	**Highlights of the UAD 3.6 Appraisal Report**
Part 3:	**Scaling UAD 3.6 Appraisal Production**

Meet the Panel

Ken Folven

Chief Appraiser | Vice President, Quality Assurance

Ken has been a licensed appraiser for 20+ years and has been with Clear Capital for 6+ years. He brings a proven track record of leading large-scale valuation quality and appraisal review teams across predominant national organizations. His deep expertise in USPAP compliance and past tenure on the Minnesota Real Estate Advisory Board firmly establish him as an expert in appraisal quality.

Dan McAlister

Vice President, Product

With 17+ years at Clear Capital, Dan is a forward-thinking leader driving the intersection of property valuation, appraisal modernization, and artificial intelligence. At the forefront of the company's digital evolution, he leads the integration of automated solutions that optimize operational efficiency and significantly reduce cost-per-loan for lenders. Dan plays a critical role in steering the UAD 3.6 transition and the development of next-generation analytics products.

Our Mission

We **build confidence** in real estate decisions to strengthen communities and **improve lives.**

Creating confident valuation outcomes

Clear Capital now unites three pillars of property technology:

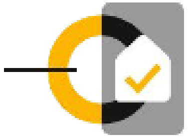
CUBICASA	restb.ai	ClearCapital
Digitize	**Enrich**	**Analyze**
Best-in-class digital floor plans and property digitization	**Leading AI-powered computer vision and data enrichment**	**National real estate analytics, data solutions, and valuation technology**
CubiCasa helps real estate agents, brokers and photographers capture and digitize accurate property information quickly and at scale.	Restb.ai unlocks meaningful insights from property imagery that would otherwise require significant manual effort.	Clear Capital brings that together through valuation technology and analytics that professionals across real estate and mortgage can use to make faster, more confident decisions.

What sets our AMC apart?

Our relationship and technology-centric approach enables operational excellence and drives positive customer experiences.

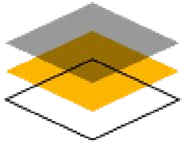
National Panel

5000+ Residential Appraisers are scorecarded and provided ongoing training to align with industry and customer-specific hot points.



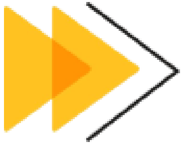
Innovative Platform

Proprietary operating system, Jasper, designed to create seamless, smart and transparent workflow from order creation through delivery.



AI-Powered Quality

Risk-based quality engine, utilizes valuation accuracy insights from ClearAVM and photo-derived intelligence from Restb.AI.



Appraisal Modernization

Pioneer in improving the appraisal experience through technology, industry partnerships, and advocacy. Leader in property data collection, hybrid and desktop appraisals, and UAD 3.6 early adopter.

Part 1

UAD 3.6
The “What” and “Why”

UAD 3.6 is coming. Here's what to know:

The transition starts before the mandate.

UAD 3.6 is not just a form update. It moves appraisal reporting from static forms to a more dynamic, structured data format that changes how appraisal data is captured, delivered, and reviewed.

Dynamic Report

Replaces legacy forms with an adaptable report that expands based on property type and features.

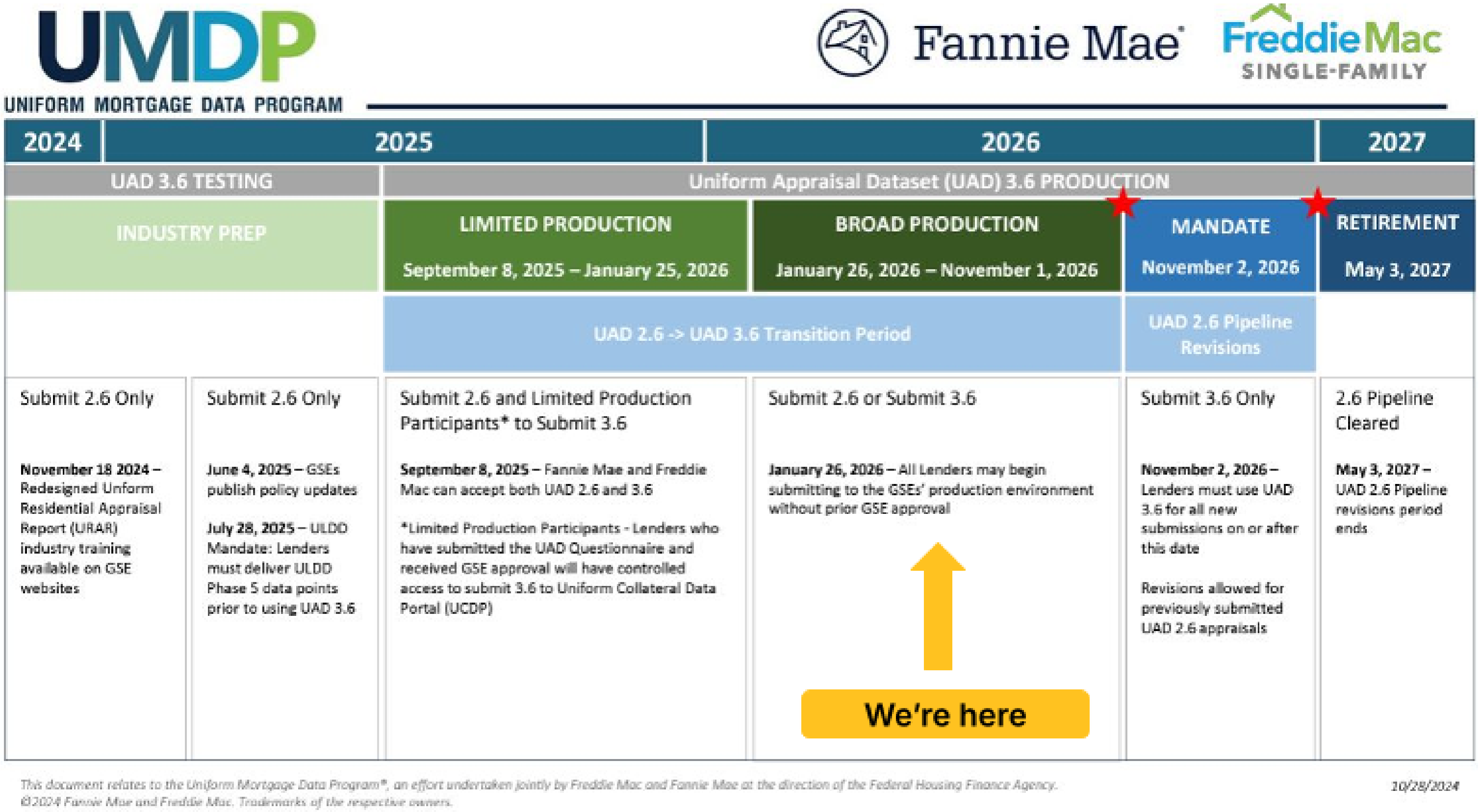
Standardization

Aligns data with modern standards, ensuring consistent and objective property valuations.

Mandatory Deadline

Required for all GSE-conforming loans on **November 2, 2026.**

GSE UAD 3.6 Implementation Schedule



Current appraisal pain points

Revisions & ROVs

Heavy reliance on free-form text triggers frequent revision requests, **adding days to the closing timeline.**

Subjectivity & Disputes

Condition ratings feel subjective, making it **difficult for LOs to explain valuation analysis to borrowers**.

Slow Review Times

Manual narrative reviews take longer, **delaying the final clear-to-close** for the loan lifecycle.

How UAD 3.6 benefits LOs and brokers

Faster Underwriting

Replaces open-ended text with structured data validated against rules *before* submission.

The Benefit:

Reduces revision requests, speeding up closing.

"At-a-Glance" Summary

A new summary page highlights key data points right at the beginning of the report.

The Benefit:

Key characteristics and value conclusions are prominently displayed for a faster review.

Clearer Conversations

Redefined ratings and granular data remove ambiguity from property condition analysis.

The Benefit:

Provides objective data to point to when explaining valuation rationale to borrowers.

Déjà vu? Comparing UAD 3.6 to URLA

The same core philosophy: standardize mortgage data across the industry using modern MISMO formatting.

Feature	The URLA Overhaul (2021)	The UAD 3.6 Overhaul (2025–2026)
Old Format	Static 1003 / Form 65	Static 1004, 1073, etc.
New Format	Dynamic, expands based on borrower type/needs	Dynamic, expands based on property type/features
Data Structure	Free-form text replaced by structured fields	Narrative text replaced by structured component data
Goal	Clearer borrower data, easier AUS ingestion	Clearer property data, easier collateral risk ingestion
Rollout Style	Phased voluntary, then hard mandate	Phased voluntary, then hard mandate

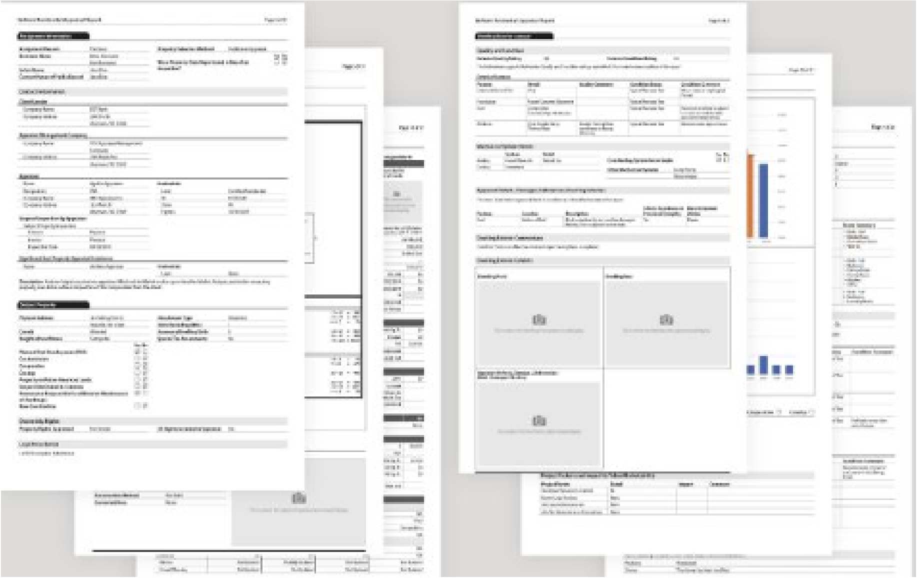
Part 2

Highlights of the UAD 3.6 Appraisal Report

UAD 3.6: The most significant shift in decades

Today: Static UAD 2.6 form

Mandated November 2, 2026: Dynamic UAD 3.6 dataset



Page 1 Summary

Quickly understand the results of the appraisal

- Market value
- Property condition
- Key property features

SUMMARY

Opinion of Market Value	$491,000	**Market Value Condition**	Subject to Repair

Final Value Condition Statement This appraisal is made subject to the itemized list of repairs recommended below on the basis of a hypothetical condition that the repairs or alterations have been completed in a professional manner. This might have affected the assignment results.

Effective Date of Appraisal	09/20/2019	**Property Valuation Method**	Traditional Appraisal
Assignment Reason	Purchase	**Appraiser Name**	Agatha Appraiser
Borrower Name	Betty Borrower		
	Bob Borrower		
Current Owner of Public Record	Jane Doe		
Contract Price	$489,000		
Listing Status	Pending		

Property Description

Construction Method	Site Built	**Overall Quality**	Q4
Attachment Type	Detached	**Overall Condition**	C4

	Yes	No
Planned Unit Development (PUD)	☑	☐
Condominium	☐	☑
Cooperative	☐	☑
Condop	☐	☑
Subject Site Owned in Common	☐	☑

This is where the Subject Property photo would display.

Units Excluding ADUs	1
Accessory Dwelling Units	0
Property Rights Appraised	Fee Simple

	Yes	No
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?	☑	☐

Zoning Compliance	Legal

Apparent Defects, Damages, Deficiencies Requiring Action

The items listed below represent the As Is condition as of the effective date of this report

Feature	Location	Description	Affects Soundness or Structural Integrity	Recommended Action	Estimated Cost to Repair
Dwelling Exterior					
Roof	Section of Roof	Roof is significantly worn and has damaged flashing, but no apparent active leaks.	Yes	Repair	$1,500
				Total Cost	**$1,500**

As Is Overall Condition Rating	C5

Existing condition of the property as of the effective date of this appraisal, excluding all required repairs, alterations, or inspections

Site Overview

Data-driven analysis of value-impacting influences

- Location analysis
- View analysis
- Utility breakdown
- Deficiencies

Site

Total Site Size	1,765 Sq. Ft.	**Number of Parcels**	1

Assessor Parcel Number (APN)	APN Description	Parcel Size
160403459625-67	Land with Dwelling	1,765 Sq. Ft.

Zoning	
Compliance	Legal
Classification Code	CR Town
Classification Code Description	Mixed used residential allowable.

Property Access	
Primary Access	Public Street
Street Type and Surface	Alley | Asphalt
	Local Road | Asphalt
Typical for Market	Yes

Property Use	
Non-Residential Use	None

Site Influence

Influence	Proximity	Detail	Impact	Comment
Busy Roadway	Offsite		Adverse	Within 1/4 mile of I270
Park	Offsite		Beneficial	Within 3 blocks of Valleyhoo Park

Site Influence Commentary While subject does not have a direct view of I270, roadway noise can be heard throughout the subject neighborhood.

View and Impact to Value/Marketability

View	Range of View	Impact
Residential	Full	Neutral

Site Features and Impact to Value/Marketability

Feature	Detail	Impact	Comment
Hazard Zone	No Hazard Zone Noted		
Site Characteristic	Topography | Flat	Neutral	

Utilities and Impact to Value/Marketability

Broadband Internet Available Yes

	Public	Private	Detail	Private Utility Impact	Comment
Electricity	✓				
Gas	✓				
Sanitary Sewer	✓				
Water	✓				

Apparent Defects, Damages, and Deficiencies (Site)

None

Site Commentary

Lot size is typical to the area.

Interior Features

Detailed breakdown of property features

- Breakdown of rooms on each level
- Kitchen and bathroom analysis
- Assessment of all flooring

Unit Interior - Primary Dwelling *(continued)*

Level and Room Detail

Level in Unit	Grade Level Detail	Finish	Area	Room Summary
Level B1	Partially Below Grade Interior and Exterior Access Walk Out	Finished	640 Sq. Ft.	1 - Family Room
		Unfinished	616 Sq. Ft.	
Level 1	Above Grade	Finished	1,960 Sq. Ft.	1 - Bath - Full 1 - Bath - Half 1 - Bedroom 1 - Dining Room 1 - Family Room 1 - Kitchen 1 - Living Room
Level 2	Above Grade	Finished	1,344 Sq. Ft.	2 - Bath - Full 4 - Bedroom

Quality and Condition

Interior Quality Rating	Q4	**Interior Condition Rating**	C4

The tables below support the Interior Quality and Condition ratings and reflect the market value condition of this report

Kitchen and Bathroom Details

Room	Update Status	Time Frame	Quality Comment	Condition Status	Condition Comment
Kitchen Level 1	Partially Updated	1-5 years	Upgraded counters	New or Like New	Recently updated
Bath - Full Level 1	Fully Updated	1-5 years	Upgraded shower, fixtures, floor	New or Like New	Recently updated
Bath - Full Level 2	Not Updated		Standard grade fixtures, floors, and cabinetry	Typical Wear and Tear	Well-maintained
Bath - Full Level 2	Not Updated		Standard grade fixtures, floors, and cabinetry	Typical Wear and Tear	Well-maintained
Bath - Half Level 1	Partially Updated	1-5 years	Upgraded fixtures	New or Like New	Recently updated

Overall Update Status for Bathrooms Moderately Updated

Interior Features

Feature	Detail	Quality Comment	Condition Status	Condition Comment
Flooring	Carpet	Standard grade	Typical Wear and Tear	Updated 5 years ago
	Ceramic Tile	Standard grade with some upgraded	Typical Wear and Tear	Updates in the last 1-5 years
	Engineered Wood	Standard grade	Typical Wear and Tear	Well-maintained
	Vinyl	Standard grade	Typical Wear and Tear	Updated 5 years ago
Walls and Ceiling	8 Ft. | 9 Ft. | Flat	Standard grade	Typical Wear and Tear	No damage or condition issues noted
Wet Bar	Wet bar with custom brick work.	Below grade area has a custom brick wet bar that includes wood countertops.	Typical Wear and Tear	No damage or condition issues noted

Overall Update Status for Flooring Moderately Updated

Expandable Sales Comparison Grid

Appraisers can more effectively show their work

- Transparency on Condition and Quality ratings
- ADU analysis
- Car storage breakdown
- Amenity details

Sales Comparison Approach *(continued)*

<table>
<tr><th></th><th>Subject Property</th><th colspan="2">Comparable #1</th><th colspan="2">Comparable #2</th><th colspan="2">Comparable #3</th></tr>
<tr><td>Property Address</td><td>456 Something Rd
Somewhere, VA 12345</td><td colspan="2">35361 Place Rd
Somewhere, VA 12345</td><td colspan="2">38243 Liberty Rd
Somewhere, VA 12345</td><td colspan="2">35422 Peace Rd
Somewhere, VA 12345</td></tr>
<tr><td colspan="8">Interior Quality and Condition</td></tr>
<tr><td>Quality</td><td>Q4</td><td colspan="2">Q4</td><td colspan="2">Q4</td><td colspan="2">Q4</td></tr>
<tr><td>Kitchen</td><td>Mid Grade Quality</td><td colspan="2">Mid Grade Quality</td><td colspan="2">Mid Grade Quality</td><td colspan="2">Mid Grade Quality</td></tr>
<tr><td>Overall Bathrooms</td><td>Mid Grade Finishes</td><td colspan="2">Mid-High Grade Finishes</td><td colspan="2">Mid Grade Finishes</td><td colspan="2">Mid Grade Finishes</td></tr>
<tr><td>Overall Flooring</td><td>Carpets, Tile, Hardwood</td><td colspan="2">Carpet, Vinyl</td><td colspan="2">Carpets, Tile, Hardwood</td><td colspan="2">Carpets, Tile, Hardwood</td></tr>
<tr><td>Walls and Ceiling</td><td>Standard 8-9 Ft. Ceilings</td><td colspan="2">8 Ft. Ceilings</td><td colspan="2">Standard 8-9 Ft. Ceilings</td><td colspan="2">Standard 8-9 Ft. Ceilings</td></tr>
<tr><td>Condition</td><td>C4</td><td colspan="2">C3</td><td colspan="2">C4</td><td colspan="2">C4</td></tr>
<tr><td>Kitchen</td><td>Partially Updated</td><td colspan="2">Fully Updated</td><td colspan="2">Fully Updated</td><td colspan="2">Partially Updated</td></tr>
<tr><td>Overall Bathrooms</td><td>Moderately Updated</td><td colspan="2">Fully Updated</td><td colspan="2">Not Updated</td><td colspan="2">Moderately Updated</td></tr>
<tr><td>Overall Flooring</td><td>Moderately Updated</td><td colspan="2">Fully Updated</td><td colspan="2">Moderately Updated</td><td colspan="2">Moderately Updated</td></tr>
<tr><td colspan="8">ADU Interior Quality and Condition</td></tr>
<tr><td>Location of ADU</td><td>Dwelling</td><td colspan="2">Dwelling</td><td colspan="2">Dwelling</td><td colspan="2">ADU/Garage</td></tr>
<tr><td>Quality</td><td>Q4</td><td colspan="2">Q4</td><td colspan="2">Q4</td><td colspan="2">Q4</td></tr>
<tr><td>Condition</td><td>C4</td><td colspan="2">C3</td><td colspan="2">C4</td><td colspan="2">C4</td></tr>
<tr><td colspan="8">Overall Quality and Condition (Ratings: 1-6, 1 is highest)</td></tr>
<tr><td>Quality</td><td>Q4</td><td>Q4</td><td></td><td>Q4</td><td></td><td>Q4</td><td></td></tr>
<tr><td>Condition</td><td>C4</td><td>C3</td><td>$(45,000)</td><td>C4</td><td></td><td>C4</td><td></td></tr>
<tr><td colspan="8">Property Amenities</td></tr>
<tr><td>Outdoor Living</td><td>Deck | Deck | Patio | Porch</td><td>Deck | Patio | Porch</td><td>$5,000</td><td>Deck | Deck | Patio | Porch</td><td></td><td>Deck | Patio</td><td>$10,000</td></tr>
<tr><td>Water Features</td><td>Inground Pool - Diving Board</td><td>—</td><td>$20,000</td><td>Inground Pool</td><td>$0</td><td>Inground Pool - Diving Board</td><td></td></tr>
<tr><td colspan="2">Vehicle Storage</td><td></td><td>$10,000</td><td></td><td>$10,000</td><td></td><td>$10,000</td></tr>
<tr><td>Type | Spaces | Detail</td><td>Carport | 2 | Detached
400 Sq. Ft.
Driveway | 4 | Asphalt
Garage | 2 | Attached
528 Sq. Ft.</td><td colspan="2">Driveway | 6 | Asphalt
Garage | 2 | Attached</td><td colspan="2">Driveway | 6 | Asphalt
Garage | 2 | Detached</td><td colspan="2">Driveway | 4 | Asphalt
Garage | 2 | Detached</td></tr>
<tr><td colspan="8">Outbuilding (ADU and vehicle storage are not included in Finished Area, Unfinished Area, or room counts)</td></tr>
<tr><td>Outbuilding Type</td><td>—</td><td>—</td><td></td><td>Studio</td><td>$(16,000)</td><td>—</td><td></td></tr>
<tr><td>Unfinished Area</td><td>—</td><td colspan="2">—</td><td colspan="2">400 Sq. Ft.</td><td colspan="2">—</td></tr>
<tr><td>Heating</td><td>—</td><td colspan="2">—</td><td colspan="2">Yes</td><td colspan="2">—</td></tr>
<tr><td>Utilities</td><td>—</td><td colspan="2">—</td><td colspan="2">Electricity</td><td colspan="2">—</td></tr>
<tr><td>Outbuilding Type</td><td>—</td><td>—</td><td></td><td>Pool House</td><td>$(5,000)</td><td>Pool House</td><td>$(5,000)</td></tr>
<tr><td>Finished Area</td><td>—</td><td colspan="2">—</td><td colspan="2">192 Sq. Ft.</td><td colspan="2">216 Sq. Ft.</td></tr>
<tr><td>Utilities</td><td>—</td><td colspan="2">—</td><td colspan="2">Electricity</td><td colspan="2">Electricity</td></tr>
</table>

Reconsideration of Value

Dedicated, required documentation of Revisions and Borrower-Initiated Reconsiderations of Value (ROV)

Revision History

Revision Date	URAR Section	Description
02/26/2024	Site	APN was corrected as requested.
03/04/2024	Sales Comparison Approach	The comparables provided from the borrower-initiated ROV were reviewed and considered. Two sales were deemed reliable and put in the sales grid, which increased the Indicated Value by Sales Comparison Approach. One was deemed less reliable and added to Additional Properties Analyzed Not Used.
03/04/2024	Reconciliation	Due to the increase in Indicated Value by Sales Comparison Approach, the Opinion of Value changed.
03/06/2024	Site	Added comment in Description of Zoning Compliance at client request.

Reconsideration of Value

Type	Borrower-Initiated	**Result**	Value Change
Date	03/04/2024		

Reconsideration of Value Commentary The borrower provided 3 sales which were not in Hilltop Hills but were within the market area. After analyzing the sales provided and adding comps 4 and 5 to the sales grid, there was support for a change in value.

Part 3

Scaling UAD 3.6 Appraisal Production

Clear Capital UAD 3.6 production

360+

UAD 3.6 appraisals

$61

Average fee increase in high volume markets

98%

% of appraiser panel active for UAD 3.6

24%

Turn time improvement for high volume vendors

71%

Improvement in revision request rate

2%

Downgrade to 2.6 rate

Metrics are effective as of July 9, 2026.

Built-in QC helps reduce rework before delivery

Clear Capital catches issues earlier with automated rules, human review, and QC checks.

Review Need	Supporting Capability / Solution
Valuation Accuracy	**ClearAVM™ + Comp Analytics** Lending-grade automated valuation engine assesses and mitigates accuracy risk.
Photo & Condition Consistency	**Restb.ai Photo Analysis** Analyzes property photos to evaluate condition, features, room types, and compliance.
Data Completeness	**UAD Compliance API** Ensures XML is well-formed, passes complex validation, and verifies required fields.
GSE Submission Readiness	**UCDP Direct Integration** Aligns appraisal review with key risks identified in Fannie Mae and Freddie Mac SSRs.

Running 2.6 and 3.6 in parallel

Price parity

2.6 and 3.6 appraisals are **priced the same**, eliminating inconsistencies in borrower fee disclosures.

Reggora Integration

3.6 product codes **are consistent** with 2.6 appraisal forms, making product ordering feel familiar.

Form conversion

If the loan changes to a non-GSE program, **easily convert** a 3.6 order back to a 2.6 order.

Build a phased UAD 3.6 ramp plan

Use readiness gates, pipeline segmentation, and early performance data to reduce transition friction.

01

Set readiness gates

Confirm appraiser, vendor, software, and review team readiness before expanding volume.

02

Segment pipeline

Start with lower-risk segments first, then expand by loan purpose, product type, geography, and appraisal complexity.

03

Phase vendors

Ramp vendors in controlled groups rather than switching all volume at once to ensure operational stability.

04

Monitor & adjust

Track downgrades, reassignments, fees, software issues, and quality alignment to guide the next phase.

Q&A Session

Thank You