

Information about the Market Conditions Addendum Form

The Market Conditions Addendum (Form 1004MC) is designed to enhance the transparency of the market trends and conditions conclusions made by the appraiser. The Market Conditions Addendum is required with all one- to four-unit property appraisals performed on or after April 1, 2009. This requirement applies to loans delivered to Fannie Mae and Freddie Mac.

An in-depth training presentation, FAQ, and the form itself are available at:

<https://www.efanniemae.com/sf/formsdocs/forms/1004mc.jsp>

One time setup

Saving the 1004MC spreadsheet to your computer

From FMLS.com:

1. Click on **Training** and then **Top Agent Tips Library**.
2. Scroll down the **General/Tips** section of the Top Agent Tips Library.
3. Click on the icon beside **Fannie Mae Market Conditions Calculator**.
4. A File Download box will open. Choose **Save** and select a location to save the file for retrieval later.

Creating a Custom Report to serve as the download template

From 1st Connection:

1. Hover over the **Search** icon and choose **Custom Search/Reports**.
2. Select the desired **Property Type** tab.
3. Click the **Create Custom Report** button.
4. Click the **1004MC Template** in the Saved Report List.
5. Enter "1004MC" into the **Report Name** box and click on **Save Report**.

A copy of this report will now be available anytime you run a search within that property type.

Each time

Running a search to return comparables within the past year

From 1st Connection:

1. **Perform a Quick or Custom Search** to return the desired comparables within the past year. (the spreadsheet can work with up to 1,000 properties)
2. From the Search Results screen, click on **Download**.
3. Choose the Custom Report "***1004MC" created in the steps above, and click on **Create Download**.
4. A File Download box will open. Choose **Save** and select a location to save the file for retrieval later.

Getting FMLS data into the 100MC spreadsheet

1. Open the **Fannie Mae 1004MC Market Conditions Calculator excel file** from your computer.
2. Enter the desired **evaluation date** into cell **B3**.

3. Leaving the excel spreadsheet open, **open the data file you exported/downloaded from 1st Connection.** (it will appear as a text file.)
4. **Select all** the data in the text file (shortcut= CTRL + A) and **copy** it (shortcut = CTRL + C)
5. Return to the window containing the **Fannie Mae 1004MC Market Conditions Calculator excel file.**
6. **Paste** (shortcut = CTRL + V) the 1st Connection data **into cell A18.**
7. **Copy the statistical data from the blue table into the Market Conditions Addendum (Form 1004MC)** and perform analysis as needed.

Instructions:

1. Run a search to return all comparable properties within the past year.
2. Download those results to the "1004 MC" custom report format. (If you do not have this Custom Report created see the separately posted instructions).
3. Copy and paste the exported data into the yellow fields below (paste into cell A18).
4. Enter the desired Evaluation Date into the field below (cell B3).
5. Copy the statistical data from the table on the right into the Market Conditions Addendum (Form 1004MC) and perform

THIS REPORT IS PROVIDED "AS IS" FOR INFORMATION PURPOSES ONLY AND MARKETLIX EXPRESSLY DISCLAIMS ANY WARRANTIES REGARDING ACCURACY OR COMPLETENESS. MARKETLIX MAKES NO REPRESENTATION OR WARRANTIES ABOUT THE LEGALITY OR PROPRIETY OF THE USE OF THIS REPORT FOR ANY PURPOSE, INCLUDING FOR PURPOSES RELATED TO APPRAISALS. MARKETLIX DISCLAIMS ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSES, OR WARRANTIES BASED ON COURSE OF DEALING OR USAGE IN TRADE.

Evaluation Date	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months
4/1/2009			
12 Month 4/1/2008	12	1	1
6 Months 9/30/2008	2.0	0.3	0.3
3 Months 12/31/2008	34	30	35
	17.0	90.0	105.0
	\$347,450	\$147,000	\$262,000
	55	44	33
	\$332,450	\$325,000	\$339,900
	55	129.5	107
	97.28%	94.84%	90.38%

MLSNUM	ListStatus	ListPrice	SalesPrice	Modified	ListDate	ClosedDate	DaysOnMarket	ClosedDatePropose	ExpireDate
19	3873116	Active	169,900	3/25/2009	3/13/2009				6/12/2009 0
20	3845259	Active	154,900	3/4/2009	1/20/2009				7/20/2009 0
21	3875397	Active	169,900	3/17/2009	3/17/2009				8/17/2009 0
22	3882506	Active	209,900	3/31/2009	3/31/2009				6/30/2009 0
23	3759747	Active	374,500	3/21/2009	8/1/2008				4/1/2009 0
24	3772236	Active	348,000	1/24/2009	8/23/2008				7/31/2009 0
25	3772398	Active	275,000	3/6/2009	8/24/2008				8/24/2009 0
26	3830012	Active	325,000	12/17/2008	12/15/2008				6/15/2009 0
27	3834830	Active	237,500	3/23/2009	12/26/2008				4/26/2009 0

Need Further Assistance?

Email support@fmls.com, call the FMLS Technical Support Desk at 404-255-4219, or contact FMLS Technical Support through the online chat option, 1st Support, available on FMLS.com.