

HomeOwnership Announcement

April 25,2022

American National Standards Institute (ANSI)

Effective immediately, MassHousing is adopting <u>Fannie Mae's requirement</u> that requires appraisers to use the Square Footage-Method for Calculating: ANSI® Z765-2021 (American National Standards Institute®) for measuring, calculating, and reporting gross living area (GLA) and non-GLA areas of subject properties for appraisals requiring interior and exterior inspections on all applications using Conventional financing.

All appraisals for both Fannie and Freddie Mac products must adhere to the change. Please take a few minutes to read through Fannie Mae's <u>Standardized Property Measuring Guidelines</u> fact sheet that lists other benefits of using the standard. It includes recently added FAQs that address some of the most common questions.

Please contact us at 888-843-6432 option 1, 4, or email homeownership@masshousing.com for assistance.

