

MINIMUM REQUIREMENT CHECKLIST FOR FHA

FHA PROPERTY REQUIREMENTS FOR THE HOME'S INTERIOR

FHA loans have certain conditions that have to be met for the home's interior to pass appraisal standards. These don't include cosmetic issues that are easily fixed.

Common issues impacting appraisals from an indoor standpoint are the following:

- Missing handrails: You have to have accessible handrails for staircases.
- Chipping lead paint: Due to the widespread use of lead-based paint in houses built prior to January 1, 1978, appraisers will require any paint that's chipping is dealt with.
- Asbestos: If this hazardous material is found, this will need to be taken care of before a home will pass the FHA appraisal.

Home Systems & Appliances

The appraiser has to make sure that a home's systems are functional. The same goes for any major appliances that are going to be coming with the home.

The home will have its heat source documented & checked. Additionally, the water heater & electrical systems will be checked. The same goes for air conditioning systems.

Basement & Crawl Space

The basement & crawl space of a home should be well-ventilated, with no evidence of termites or other damage. Additionally, you don't want the basement to be damp or the foundation to be settling.

MINIMUM REQUIREMENT CHECKLIST FOR FHA (CONT.)

BATHROOMS

In addition to the electronics checks described earlier, the sinks & toilets in the bathroom will be inspected. The appraiser will make sure your shower or bath fixture works & that you can get hot water.

FHA LOAN PROPERTY REQUIREMENTS FOR THE HOME'S EXTERIOR

In addition to the inside of the home, it's exterior will also be inspected. If a home has any of the hazards listed below, the need for repairs by the homeowner is likely.

PROPERTY ACCESS

The subject property needs to have sufficient access to a street or other means of access so that future owners can easily make their way to the property year-round.

ROOF

The FHA requires that the roof have at least 2 years of life left. The appraiser will check for things like holes, loose or missing shingles, & proper connections to gutters & downspouts.

FOUNDATION

In order to pass inspection, the foundation must be properly graded & have sufficient drainage so as not to cause water damage. There shouldn't be any cracks in the foundation or signs of significant settling. Finally, it should adhere to local building codes & present no concerns regarding durability.