VA Lenders Handbook (VA Pamphlet 26-7), Chapter 12, Topic 35 — Potential Environmental Problem

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35. Potential Environmental Problem Change Date March 28, 2019 • This chapter has been revised in its entirety. a. Potential Environmental Problem The appraiser must report and consider the effect on value of any apparent indication of a potential environmental problem. b. Examples Examples include, but are not limited to: • underground storage tanks, • slush pits, • oil and gas wells (operating or abandoned), • hydrogen sulfide gas emitted from petroleum product wells, • chemical contamination (including methamphetamine) or • soil contamination from sources on or off the property. c. Appraisal Considerations The appraisal report must be prepared subject to correction of the problem in accordance with any local, state, or federal requirements, or documentation from the appropriate local, state, or federal authority that the condition is acceptable. VA Pamphlet 26-7, Revised Chapter 12: Minimum Property Requirements 12-44

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