

VA Lenders Handbook (VA Pamphlet 26-7), Chapter 12, Topic 40 — Properties near Airports

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40. Properties near Airports Change Date March 28, 2019 • This chapter has been revised in its entirety. a. Appraiser Responsibility Appraisers must be familiar with noise zones and safety-related zones surrounding airports in areas where they perform appraisals for VA. b. Appraisal Considerations Whenever a property is located near an airport, appraisers must consider the effect on value of any airport noise and select comparable sales, if available, with the same airport influence. c. Proposed Construction in a Clear Zone Proposed construction located in a Clear Zone (also known as a Runway Protection Zone) is not eligible. The appraiser must stop working on the appraisal and notify the lender immediately. d. Existing or New Construction in a Clear Zone For existing or new construction located in a Clear Zone, the following Veteran's acknowledgement must be required on the NOV and signed by the Veteran: "I am aware that the property being purchased is located near the end of an airport runway and this may have an effect upon livability, safety, value and marketability of the property." e. Accident Potential Zone For all properties located in an accident potential zone, the following Veteran's acknowledgement must be required on the NOV and signed by the Veteran: "I am aware that the property being purchased is located in an accident potential zone and this may have an effect upon the livability, safety, value, and marketability of the property." f. Maps Available Online Airport noise zone maps may be found at https://www.faa.gov/airports/environmental/airport_noise/noise_exposure_maps/. VA Pamphlet 26-7, Revised Chapter 12: Minimum Property Requirements 12-49

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