

Uniform Residential Appraisal Report

The purpose of this appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address _____ City _____ State _____ Zip Code _____

Borrower _____ Owner of Public Record _____ County _____

Legal Description _____

Assessor's Parcel # _____ Tax Year _____ R.E. Taxes \$ _____

Neighborhood Name _____ Map Reference _____ Census Tract _____

Occupant Owner Tenant Vacant Special Assessments \$ _____ PUD HOA \$ _____ per year per month

Property Rights Appraised Fee Simple Leasehold Other (describe) _____

Assignment Type Purchase Transaction Refinance Transaction Other (describe) _____

Lender/Client _____ Address _____

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No

Report data source(s) used, offerings price(s), and date(s).

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____

Is there any financial assistance (loan charges, sale concessions, gift or down payment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No

If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/>	Property Values <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	%						
Built-Up <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%						
Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	Low		Multi-Family	%						
Neighborhood Boundaries _____		High		Commercial	%						
		Pred.		Other	%						

Neighborhood Description _____

Market Conditions (including support for the above conclusions) _____

SITE

Dimensions _____ Area _____ Shape _____ View _____

Specific Zoning Classification _____ Zoning Description _____

Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe) _____

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type	Public	Private
Electricity <input type="checkbox"/>	<input type="checkbox"/>		Water <input type="checkbox"/>	<input type="checkbox"/>	Street	<input type="checkbox"/>	<input type="checkbox"/>
Gas <input type="checkbox"/>	<input type="checkbox"/>		Sanitary Sewer <input type="checkbox"/>	<input type="checkbox"/>	Alley	<input type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone _____ FEMA Map # _____ FEMA Map Date _____

Are the utilities and/or off-site improvements typical for the market area? Yes No If No, describe.

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit <input type="checkbox"/>	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space <input type="checkbox"/>	Foundation Walls		Floors	
# of Stories _____	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement <input type="checkbox"/>	Exterior Walls		Walls	
Type <input type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit <input type="checkbox"/>	Basement Area _____ sq. ft.	Roof Surface		Trim/Finish	
<input type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish _____ %	Gutters & Downspouts		Bath Floor	
Design (Style) _____	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump <input type="checkbox"/>	Window Type		Bath Wainscot	
Year Built _____	Evidence of <input type="checkbox"/> Infestation <input type="checkbox"/>	Storm Sash/Insulated		Car Storage <input checked="" type="checkbox"/> None <input type="checkbox"/>	
Effective Age (Yrs) _____	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement <input type="checkbox"/>	Screens		<input type="checkbox"/> Driveway # of Cars 0	
Attic <input type="checkbox"/>	Heating <input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant <input type="checkbox"/>	Amenities <input type="checkbox"/>	Woodstove(s) # _____	Driveway Surface	
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs <input type="checkbox"/>	<input type="checkbox"/> Other _____ Fuel _____	<input type="checkbox"/> Fireplace(s) # _____	Fence _____	Garage # of Cars 0	
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle <input type="checkbox"/>	Cooling <input type="checkbox"/> Central Air Conditioning <input type="checkbox"/>	<input type="checkbox"/> Patio/Deck <input type="checkbox"/>	Porch _____	Carport # of Cars 0	
<input type="checkbox"/> Finished <input type="checkbox"/> Heated <input type="checkbox"/>	<input type="checkbox"/> Individual <input type="checkbox"/> Other <input type="checkbox"/>	<input type="checkbox"/> Pool <input type="checkbox"/>	Other _____	Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in <input type="checkbox"/>	

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe) _____

Finished area **above** grade contains: _____ Rooms _____ Bedrooms _____ Bath(s) _____ Square Feet of Gross Living Area Above Grade _____

Additional features (special energy efficient items, etc.) _____

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe _____

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe _____

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There are comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ _____ to \$ _____
 There are comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ _____ to \$ _____

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address										
Proximity to Subject										
Sale Price	\$	\$			\$			\$		
Sale Price/Gross Liv. Area	\$ sq. ft.	\$ sq. ft.			\$ sq. ft.			\$ sq. ft.		
Data Source(s)										
Verification Source(s)										
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sale or Financing										
Concessions										
Date of Sale/Time										
Location										
Leasehold/Fee Simple										
Site										
View										
Design (Style)										
Quality of Construction										
Actual Age										
Condition										
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count										
Gross Living Area	sq. ft.	sq. ft.		sq. ft.		sq. ft.		sq. ft.		
Basement & Finished Rooms Below Grade										
Functional Utility										
Heating/Cooling										
Energy Efficient Items										
Garage/Carport										
Porch/Patio/Deck										
Net Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj: 0%		Net Adj: 0%		Net Adj: 0%		Net Adj: 0%		
		Gross Adj: 0%	\$	Gross Adj: 0%	\$	Gross Adj: 0%	\$	Gross Adj: 0%	\$	

SALES COMPARISON ANALYSIS

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s)
My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s)

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)				
Effective Date of Data Source(s)				

Analysis of prior sale or transfer history of the subject property and comparable sales

Summary of Sales Comparison Approach _____

Indicated Value by Sales Comparison Approach \$ _____

Indicated Value by: Sales Comparison Approach \$ _____ Cost Approach (if developed) \$ _____ Income Approach (if developed) \$ _____

RECONCILIATION

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ _____, as of _____, which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

COST APPROACH TO VALUE (not required by Fannie Mae.)

Provide adequate information for the lender/client to replicate your cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$
Source of cost data	Dwelling	Sq. Ft. @ \$ = \$
Quality rating from cost service	Effective date of cost data	Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport	Sq. Ft. @ \$ = \$
	Total Estimate of Cost-new	= \$
	Less Physical	Functional External
	Depreciation	= \$ ()
	Depreciated Cost of Improvements	= \$
	"As-is" Value of Site Improvements	= \$
Estimated Remaining Economic Life (HUD and VA only) _____ Years	Indicated Value By Cost Approach	= \$

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ _____ X Gross Multiplier _____ = \$ _____ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? Yes No Unit type(s) Detached Attached
 Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
 Legal Name of Project _____
 Total number of phases _____ Total number of units _____ Total number of units sold _____
 Total number of units rented _____ Total number of units for sale _____ Data source(s) _____
 Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion. _____
 Does the project contain any multi-dwelling units? Yes No Data source. _____
 Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion. _____

 Are the common elements leased to or by the Homeowner's Association? Yes No If Yes, describe the rental terms and options. _____

 Describe common elements and recreational facilities. _____