

UNIFORM RESIDENTIAL APPRAISAL REPORT File No.

Property Description

Property Address, City, State, Zip Code, Legal Description, County, Assessor's Parcel No., Tax Year, R.E. Taxes \$, Special Assessments \$, Borrower, Current Owner, Occupant, Owner, Tenant, Vacant, Property rights appraised, Fee Simple, Leasehold, Project Type, PUD, Condominium (HUD/VA only), HOA \$ /Mo., Neighborhood or Project Name, Map Reference, Census Tract, Sales Price \$, Date of Sale, Description and \$ amount of loan charges/concessions to be paid by seller, Lender/Client, Address, Appraiser, Address

Location, Urban, Suburban, Rural, Built up, Over 75%, 25-75%, Under 25%, Growth rate, Rapid, Stable, Slow, Property values, Increasing, Stable, Declining, Demand/supply, Shortage, In balance, Over supply, Marketing time, Under 3 mos., 3-6 mos., Over 6 mos., Predominant occupancy, Owner, Tenant, Vacant (0-5%), Vacant (over 5%), Single family housing PRICE \$ (000), AGE (yrs), Low, High, Present land use %, One family, 2-4 family, Multi-family, Commercial, Land use change, Not likely, Likely, In process, To: ()

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

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):

Project Information for PUDs (If applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No, Approximate total number of units in the subject project, Approximate total number of units for sale in the subject project, Describe common elements and recreational facilities:

Dimensions, Site area, Corner Lot Yes No, Specific zoning classification and description, Zoning compliance, Legal, Legal nonconforming (Grandfathered use), Illegal, No zoning, Highest & best use as improved, Present use, Other use (explain), Utilities, Public, Other, Off-site Improvements, Type, Public, Private, Electricity, Gas, Water, Sanitary sewer, Storm sewer, Street, Curb/gutter, Sidewalk, Street lights, Alley, Landscaping, Driveway Surface, Apparent easements, FEMA Special Flood Hazard Area Yes No, FEMA Zone, Map Date, FEMA Map No.

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.):

Table with columns: GENERAL DESCRIPTION, EXTERIOR DESCRIPTION, FOUNDATION, BASEMENT, INSULATION, ROOMS, Foyer, Living, Dining, Kitchen, Den, Family Rm., Rec. Rm., Bedrooms, # Baths, Laundry, Other, Area Sq. Ft.

Interior details: Finished area above grade contains: Rooms, Bedroom(s), Bath(s), Square Feet of Gross Living Area, INTERIOR Materials/Condition, HEATING Type, Fuel, Condition, COOLING Central, Other, Condition, KITCHEN EQUIP., ATTIC, AMENITIES, CAR STORAGE: # of cars

Additional features (special energy efficient items, etc.): Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property:

COST APPROACH

ESTIMATED SITE VALUE = \$ _____

ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:

Dwelling _____ Sq. Ft @ \$ _____ = \$ _____

_____ Sq. Ft @ \$ _____ = _____

_____ = _____

Garage/Carport _____ Sq. Ft @ \$ _____ = _____

Total Estimated Cost-New = \$ _____

Less Physical | Functional | External

Depreciation _____ = \$ _____

Depreciated Value of Improvements = \$ _____

"As-is" Value of Site Improvements = \$ _____

INDICATED VALUE BY COST APPROACH = \$ _____

Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and, for HUD, VA and FmHA, the estimated remaining economic life of the property): _____

SALES COMPARISON ANALYSIS

| ITEM | SUBJECT | COMPARABLE NO. 1 | | COMPARABLE NO. 2 | | COMPARABLE NO. 3 | |
|----------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------|
| Address | | | | | | | |
| Proximity to Subject | | | | | | | |
| Sales Price | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Price/Gross Liv. Area | \$ _____ <input checked="" type="checkbox"/> | \$ _____ <input checked="" type="checkbox"/> | \$ _____ <input checked="" type="checkbox"/> | \$ _____ <input checked="" type="checkbox"/> | \$ _____ <input checked="" type="checkbox"/> | \$ _____ <input checked="" type="checkbox"/> | \$ _____ <input checked="" type="checkbox"/> |
| Data and/or Verification Sources | | | | | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | + (-) \$ Adjustment | DESCRIPTION | + (-) \$ Adjustment | DESCRIPTION | + (-) \$ Adjustment |
| Sales or Financing Concessions | | | | | | | |
| Date of Sale/Time | | | | | | | |
| Location | | | | | | | |
| Leasehold/Fee Simple | | | | | | | |
| Site | | | | | | | |
| View | | | | | | | |
| Design and Appeal | | | | | | | |
| Quality of Construction | | | | | | | |
| Age | | | | | | | |
| Condition | | | | | | | |
| Above Grade | 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. | |
| Basement & Finished Rooms Below Grade | | | | | | | |
| Functional Utility | | | | | | | |
| Heating/Cooling | | | | | | | |
| Energy Efficient Items | | | | | | | |
| Garage/Carport | | | | | | | |
| Porch, Patio, Deck, Fireplace(s), etc. | | | | | | | |
| Fence, Pool, etc. | | | | | | | |
| Net Adj. (total) | | | \$ _____ | | \$ _____ | | \$ _____ |
| Adjusted Sales Price of Comparable | | | \$ _____ | | \$ _____ | | \$ _____ |

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): _____

| ITEM | SUBJECT | COMPARABLE NO. 1 | COMPARABLE NO. 2 | COMPARABLE NO. 3 |
|----------------------------------------------------------------------|---------|------------------|------------------|------------------|
| Date, Price and Data Source for prior sales within year of appraisal | | | | |

Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: _____

INDICATED VALUE BY SALES COMPARISON APPROACH \$ _____

INDICATED VALUE BY INCOME APPROACH (If Applicable) Estimated Market Rent \$ _____ /Mo. x Gross Rent Multiplier _____ = \$ _____

This appraisal is made "as is" subject to the repairs, alterations, inspections, or conditions listed below subject to completion per plans and specifications.

Conditions of Appraisal: _____

RECONCILIATION

Final Reconciliation: _____

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/Fannie Mae Form 1004B (Revised _____).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF _____ (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ _____.

APPRaiser: _____ **SUPERVISORY APPRAISER (ONLY IF REQUIRED):** _____

Signature _____ Signature _____ Did Did Not

Name _____ Name _____ Inspect Property

Date Report Signed _____ Date Report Signed _____

State Certification # _____ State _____ State Certification # _____ State _____

Or State License # _____ State _____ Or State License # _____ State _____