Freddie Mac | LoanProspector®

Condition and Marketability Report

Great Northwest Property Analysts (206) 392-4627

File No.

This report is intended for use by the lender/client for a mortgage finance transaction only. If any apparent factor that has an adverse affect on the marketability of the subject property is observed, and/or the condition of the property appears unacceptable to the typical purchaser an appraisal must be performed. The checklist provided below is not the sole determinant of whether an appraisal is to be completed. The appraiser is expected to use prudent judgment in deciding when an appraisal is necessary.

1 - GENERAL INFORMATION

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

Neighborhood or Project Name | Project Type: ☐ PUD ☐ Condominium | HOA $ /mo.

Property rights: ☐ Fee Simple ☐ Leasehold | Map Reference | Census Tract

Neighborhood boundaries

Lender/Client | Address

Appraiser | Address

Note: Race and the racial composition of the neighborhood are not to be considered in this analysis.

2 - PROPERTY CHARACTERISTICS

Source(s) used for characteristics of property: ☐ Interior and exterior inspection ☐ Exterior Inspection from street ☐ Prior inspection
☐ Third party appraisal report ☐ MLS ☐ Assessment and tax records ☐ Property owner ☐ Other (describe)

No. of stories above grade		(If condominium, provide number of stories above grade in project.)			Subject Level
Total rooms above grade		Bedroom(s)		Bath(s)	Basement Finish %
Gross living area	sq. ft.	Parking on property (Non Condo) ☐ None ☐ Driveway			
If interior inspection, GLA must be measured		☐ Carport (# cars) ☐ Attached garage (# cars) ☐ Detached garage (# cars)			
Lot size	sq. ft.	Condo project parking No. of spaces for this unit _____			
Type (det./att.)		☐ None ☐ Surface lot ☐ Garage ☐ Assigned ☐ Owned			
Design (style)		Location ☐ Urban ☐ Suburban ☐ Rural			
Appeal		Electricity ☐ Public ☐ _____	Water ☐ Public ☐ Private	Street maintenance ☐ Public ☐ Private	
Actual Age (yrs.)					
Condition		Gas ☐ Public ☐ _____	Sanitary Sewer ☐ Public ☐ Private	Alley ☐ Public ☐ Private	
View					
Zoning Type		Describe Zoning			

3 - QUALIFYING REQUIREMENTS (SEE FOOTNOTES ON REVERSE.)

☐ Yes	☐ No	Subject appears to be habitable year round. (If "No", call lender, see footnote #1 on reverse.)
☐ Yes	☐ No	Subject appears to be a single family, residential property (including condominium). (If "No", call lender, see footnote #1.)
☐ Yes	☐ No	The appraiser was able to adequately view the subject property from the street. (If "No", see footnote #2.)

4 - CONDITION AND MARKETABILITY FACTORS

"A"	"B"	If any factor in column "B" is checked, provide details below, perform an appraisal with an interior and exterior inspection, and report the results on a 2055 or a URAR.
☐ Yes	☐ No	If an exterior-only inspection, the available data sources provided sufficient and consistent information to complete this report. (If interior and exterior inspection leave this line blank.)
☐ No	☐ Yes	Neighborhood is affected by adverse market conditions (check all that apply): ☐ declining property values ☐ oversupply ☐ adverse employment conditions ☐ extended marketing time
☐ Yes	☐ No	Neighborhood streets are maintained in a manner that meets area standards.
☐ No	☐ Yes	EXTERNAL obsolescence exists.
☐ No	☐ Yes	Hazardous waste, toxic substances, or other environmental problems are suspected.
☐ No	☐ Yes	Adverse easements and/or encroachments are observed.
☐ Yes	☐ No	Subject appears to have adequate ingress/egress.
☐ Yes	☐ No	Subject appears to conform to all applicable zoning/use restrictions.
☐ Present	☐ Other	Highest and best use (as improved).
☐ No	☐ Yes	Subject appears to be manufactured housing.
☐ No	☐ Yes	Subject is new construction (never occupied as a residence).
☐ No	☐ Yes	Subject property appears to be undergoing remodeling or renovation work (other than minor cosmetic repairs).
☐ No	☐ Yes	Subject appears to require repairs that affect safety, structural integrity, mechanical systems, or habitability.
☐ No	☐ Yes	Pest infestation is observed or suspected in subject property.
☐ No	☐ Yes	Atypical PHYSICAL deterioration is apparent in subject (compare to the neighborhood).
☐ No	☐ Yes	Atypical FUNCTIONAL obsolescence is apparent in subject (compare to the neighborhood).
☐ No	☐ Yes	Property features are atypical of the neighborhood (check all that apply): ☐ materials and/or construction ☐ design ☐ appeal ☐ view ☐ age ☐ gross living area ☐ lot size ☐ lot shape and/or topography ☐ utilities

Comments:

Summary of Condition and Marketability Factors

☐ No apparent factor that has an adverse affect on the marketability of the subject property was observed and the condition appears to be acceptable to the typical purchaser.
☐ One or more boxes in column "B" was checked and an appraisal was performed. See attached appraisal report.
☐ One or more other (adverse and/or atypical) factor(s) affecting condition and/or marketability was identified and an appraisal was performed. See attached appraisal report.

Appraiser:

Signature

Name

Date Property Inspected | Report Signed

State Certification or License # | State

Did inspect: ☐ Interior and exterior ☐ Exterior of property (from street)

Supervisory Appraiser (only if required):

Signature

Name

Date Property Inspected | Report Signed

State Certification or License # | State

Did inspect: ☐ Interior and exterior ☐ Exterior of property (from street) ☐ Did not inspect property

Footnotes

1. The loan on this property may not be eligible for sale to Freddie Mac, please check with the lender for further instructions.
2. If the initial assignment was ordered as an exterior-only inspection, an interior and exterior inspection is now required.

STATEMENT OF LIMITING CONDITIONS

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in this report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the subject property or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title.
2. The appraiser will not give testimony or appear in court because of this assignment unless specific arrangements to do so have been made beforehand.
3. The appraiser has noted in the report any observed adverse conditions (such as, but not limited to, needed repairs, the presence of hazardous wastes, toxic substances, pest infestation, structural problems, mechanical problems, or habitability issues) and makes no guarantees or warranties, expressed or implied, regarding any unobserved conditions. Because the appraiser is not an expert in the field of environmental hazards, pests, structural integrity or mechanical systems, this report must not be considered as an environmental assessment, pest inspection, engineering report or any other home inspection report.
4. The appraiser obtained the information, estimates, and opinions that were expressed in this report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items furnished by other parties.
5. If the appraiser performed an exterior-only inspection of the property, certain third party data sources were relied on for information about interior and exterior physical characteristics of the property and are deemed to be accurate and complete.
6. The appraiser will not disclose the contents of this report except as provided for in the Uniform Standards of Professional Appraisal Practice.
7. The appraiser must provide his or her prior written consent before the lender/client specified in this report can distribute this report (including the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before this report can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
5. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
6. I have made a personal inspection of the property that is the subject of this report. If more than one person signs the report, this certification must clearly specify which individuals did and which individuals did not make a personal inspection of the property.
7. No one provided significant professional assistance to the person signing this report. (If there are exceptions, the name of each individual providing significant professional assistance must be stated.)