

UNIFORM RESIDENTIAL APPRAISAL REPORT

Property Description

File No.

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, Sale 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%), Vac. (over 5%), Single family housing PRICE \$(000), AGE (yrs), Present land use %: One family, 2-4 family, Multi-family, Commercial, Land use change: Not likely, In process, Likely

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)? Approximate total number of units in the subject project, Describe common elements and recreational facilities: Approximate total number of units for sale in the subject project

Dimensions, Site area, Specific zoning classification and description, Zoning compliance, Highest & best use as improved, Utilities: Public, Other, Off-site Improvements: Type, Public, Private, Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.):

Table with 5 columns: GENERAL DESCRIPTION, EXTERIOR DESCRIPTION, FOUNDATION, BASEMENT, INSULATION. Rows include No. of Units, No. of Stories, Type (Det./Att.), Design (Style), Existing/Proposed, Age (Yrs.), Effective Age (Yrs.), Slab, Crawl Space, Basement, Sump Pump, Dampness, Settlement, Infestation, Area Sq. Ft., % Finished, Ceiling, Walls, Floor, Outside Entry, Roof, Ceiling, Walls, Floor, Unknown

Table with 13 columns: ROOMS (Foyer, Living, Dining, Kitchen, Den, Family Rm., Rec. Rm., Bedrooms), # Baths, Laundry, Other, Area Sq. Ft. Rows: Basement, Level 1, Level 2

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.: Refrigerator, Range/Oven, Dishwasher, Fan/Hood, Microwave, Washer/Dryer, ATTIC: None, Stairs, Drop Stair, Scuttle, Floor, Heated, Finished, AMENITIES: Fireplace(s) #, Patio, Deck, Porch, Fence, Pool, CAR STORAGE: None, Garage, Attached, Detached, Built-In, Carport, Driveway

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.:

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Valuation Section

COST APPROACH	ESTIMATED SITE VALUE	= \$	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):
	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		= \$ _____	

ITEM	SUBJECT	COMPARABLE NO. 1			COMPARABLE NO. 2			COMPARABLE NO. 3		
Address										
Proximity to Subject										
Sales Price \$ _____ \$ _____ \$ _____										
Price/Gross Living Area \$ _____/Sq. Ft. \$ _____/Sq. Ft. \$ _____/Sq. Ft.										
Data and/or Verification Source										
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	
Sales or Financing Concessions										
Date of Sale/Time										
Location										
Leasehold/Fee Simple										
Site										
View										
Design and Appeal										
Quality of Construction										
Age										
Condition										
Above Grade Room Count	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
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, Fireplace(s), etc.										
Fence, Pool, etc.										
Net Adj. (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 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 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 & specifications.

Conditions of Appraisal: _____

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/FNMA 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 _____ <input type="checkbox"/> Did <input type="checkbox"/> 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 _____