

APPRAISAL REVIEW REMINDERS

Borrower: _____ **Loan #** _____

Property Address: _____

Loan Amount: \$ _____ **Purchase Price:** \$ _____ **Appraised Value:** \$ _____ **LTV** _____

SUBJECT	YES	NO	N/A
• Do all identifying spaces (address, owner, occupant, taxes, etc.) match the loan application?	_____	_____	_____
• For Refinance loans only, is the box indicating if the property is/or has been listed for sale in the past 12 months checked "No"?	_____	_____	_____
CONTRACT (Purchase loans only)			
• Did the appraiser review the sales contract?	_____	_____	_____
• If the appraiser indicated there are sales concessions, did they make appropriate comments and adjustments for the value of the concessions?	_____	_____	_____
NEIGHBORHOOD			
• Are the neighborhood boundaries specific and match the location map?	_____	_____	_____
• If declining values is indicated, has the appraiser made adequate comments?	_____	_____	_____
• If there is an over supply of housing or marketing time of over 6 months, has the appraiser explained these market conditions to your satisfaction?	_____	_____	_____
• Is the appraised value near the predominant value for the neighborhood?	_____	_____	_____
• Does the Market Conditions Addendum support the appraiser's determination of market trends and conditions in the neighborhood?	_____	_____	_____
SITE			
• If the property is on acreage, is it typical for the area and do the comps have similar acreage?	_____	_____	_____
• Does the property conform to current zoning?	_____	_____	_____
• The flood zone information is provided and correct?	_____	_____	_____
• Are the utilities and off-site improvements typical for the area?	_____	_____	_____
IMPROVEMENTS			
• Is the effective age less than the actual age (see Year Built)?	_____	_____	_____
• No evidence of infestation, dampness, or settlement?	_____	_____	_____
• Exterior/Interior condition ratings are C1-C4 (C5 and C6 require repair)?	_____	_____	_____
• Has the appraiser addressed any kitchen/bath updates in the past 15 years?	_____	_____	_____
SALES COMPARISON APPROACH			
• The comparable listings/sales information is consistent with the rest of the appraisal?	_____	_____	_____
• Distance/direction of the comps is acceptable for the neighborhood?	_____	_____	_____
• Did all of the comps close within the past 3-6 months?	_____	_____	_____
• Are the line/net/gross adjustments within 10/15/25%?	_____	_____	_____
• Do different features the appraiser feels warrant no adjustment show a "0"?	_____	_____	_____
• No "across the board" adjustments?	_____	_____	_____
• Are the comp selection, adjustments, and overall reasoning well explained?	_____	_____	_____
• The sale/transfer history of the subject and comparables is satisfactory?	_____	_____	_____
RECONCILIATION			
• Has the subject property been appraised "AS IS"?	_____	_____	_____
• All supporting documentation (photos, building sketch, location map, etc.) is satisfactory?	_____	_____	_____

Comments: _____

From FNMA UAD Appendix D: (document version 1.2)

Exhibit 3: Requirements - Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Appropriate Fields
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTm	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA -Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Department of Veterans Affairs	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View