

Welcome To UAD



Introduction to our UAD Seminar

Welcome to a la mode's UAD seminar. The course today is comprised of two sections: an introduction to UAD, followed by a walkthrough of each UAD requirement, field by field.

During the first session, we'll cover:

- The purpose of the Uniform Appraisal Dataset
- The prescribed format for numbers, currency, and dates.
- Standardized abbreviations
- The standardized ratings and definitions for property condition and quality ratings
- General form and field standardizations.
- Additional sources of information about the UAD.

What is the UMDP?

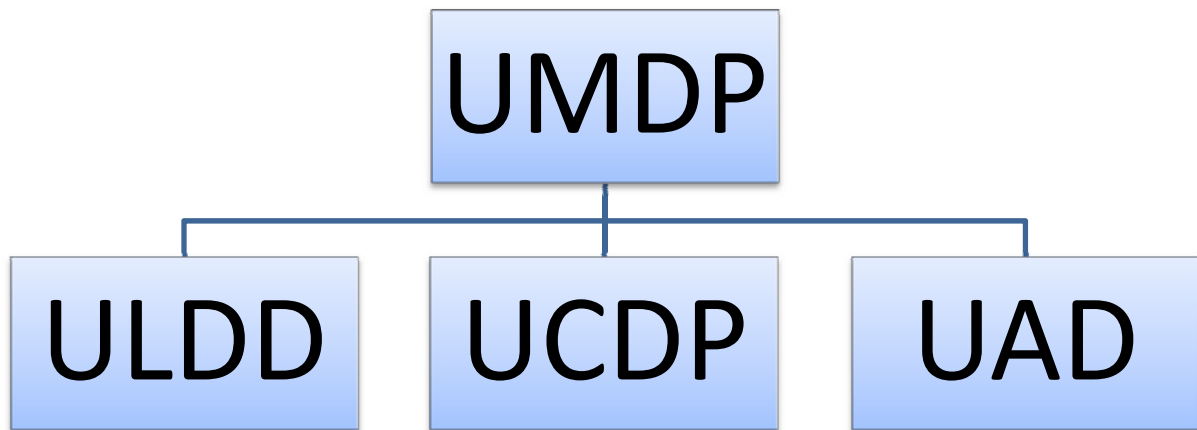
The Federal Housing Finance Agency (FHFA) announced that under its direction Fannie Mae and Freddie Mac are working together to develop and implement uniform appraisal and other loan deliver data standards, as well as a joint appraisal data delivery system for the single-family loans they purchase and/or securitize. Capturing consistent and accurate data is essential to their ability to effectively assess risk on the mortgages they purchase and will create efficiencies for all industry participants. The Uniform Mortgage Data Program (UMDP) is the solution that puts certain requirements on lenders, AMCs and appraisers.

UMDP will:

- Simplify the exchange of data and improve response time to changing requirements and market conditions
- Improve transparency in the loan decision process by using the same root data that lenders use
- Manage risk effectively
- Improve accuracy and confidence in loan quality.

The UMDP has three main components:

- The Uniform Loan Delivery Dataset (ULDD) leverages the industry-recognized MISMO® version 3.0 standard. The loan delivery dataset has aligned the GSEs on core data elements and their definitions.
- The Uniform Collateral Data Portal (UCDP) allows for the GSEs' electronic collection of appraisal data to minimize impact on lenders.
- The Uniform Appraisal Dataset (UAD) defines all fields for an appraisal submission for specific appraisal forms and standardizes definitions and responses for a key subset of fields to enhance data quality and promote consistency.



The Uniform Appraisal Dataset (UAD): An Overview

The UAD defines all fields required for an appraisal submission for specific appraisal forms and standardizes definitions and responses for a key subset of fields to enhance data quality and promote consistency.

The GSEs elected to not release new forms, but instead to leverage the existing forms to “ease adoption for lenders...”

Here are some of the items being standardized:

- Data formats
- Input Requirements
- Descriptions
- Ratings
- Instructions
- Field length requirements and limitations

The GSEs’ stated reasons for the UAD in particular are that it:

- Creates efficiency and consistency in appraisal reviews
- Improves data integrity related to home values
- Supports processes to manage and mitigate risk

In other words, the GSEs are looking for more consistency, and the UAD is the set of guidelines set forth to achieve that goal.

UAD: The Most Frequently-Asked Questions

Does this mean that appraisers won't be able to write their own comments in certain fields?

In some cases, yes. Certain fields will have restricted pick lists to choose from. In other cases, the appraiser will have a choice for "Other" and can then comment freely. This varies from field to field according to the UAD requirements.

Will every report I receive have to be UAD compliant?

No. Only reports that will ultimately be sent to Fannie Mae or Freddie Mac are required to be compliant. Appraisers filling their appraisals using our software will be able to control whether the UAD is enabled by selecting either the UAD enabled version of your preferred form or the non-UAD version. You can swap between forms to enable or disable the UAD.

Why didn't the GSEs just write new forms?

Two main reasons: they didn't have time, and using the existing forms eases the learning and technology curves for appraisers, lenders and vendors.

What forms are affected by the UAD?

Initially, the UAD will apply only to the following most commonly used uniform residential appraisal report forms (Fannie Mae / Freddie Mac form numbers), which represent the vast majority of appraisals supporting loans delivered to the GSEs:

- Uniform Residential Appraisal Report (Form 1004/70)
- Individual Condominium Unit Appraisal Report (Form 1073/465)
- Exterior-Only Inspection Individual Condominium Unit Appraisal Report (Form 1075/466)
- Exterior-Only Inspection Residential Appraisal Report (Form 2055/2055)

Eventually, the GSEs do plan to expand the UAD to additional appraisal forms.

Whom do I contact if I have suggestions for additions to or questions about the UAD?

The UAD was created and is maintained by Fannie Mae and Freddie Mac. We've been working with the GSEs from the beginning, offering feedback that we hear directly from appraisers and lenders, and will continue to do so. You can also contact either of the GSEs directly to provide your feedback.

Did the GSEs consult with appraisers or software vendors when creating the UAD?

Yes. We were involved in discussions with the GSEs and offered advice on how to minimize the disruption to appraisers' workflow as much as possible. Additionally, feedback from appraisers and lenders during the process resulted in several changes to the UAD that made it far less restrictive in many of the standardized fields.

When will UAD delivery be required?

The GSEs have said that UAD will be required for use on 9/1/2011. (or 09/01/2011, in UAD parlance)

The Old Way: Examples of Inconsistency

Let's take a look at some of the inconsistencies that the UAD is designed to eliminate. The GSEs conducted an analysis of over 1.2 million properties. Here are the results:

Example: Quality of Construction

Frame	7.68%	}	44%
Brick	16.1%		
Stucco	5.35%		
Vinyl	8.68%		
Aluminum	4.18%		
Wood	2.03%		
Average		}	56%
Good			
Fair			

Notice that many of the descriptions don't even describe the quality - they describe the materials used in construction.

Notice that for "frame," there were over 16 different permutations or additional descriptions.

Frame	7.68%	}	Frame Average
Brick	16.1%		Frame
Stucco	5.35%		Brick Frame Average
Vinyl	8.68%		Brick Frame
Aluminum	4.18%		Frame Stucco Average
Wood	2.03%		Frame Stucco
Average			Frame Wood Average
Good			Frame Good
Fair			Frame Tile
			Vinyl Frame
			Frame Stucco Tile
			Vinyl Frame Average
			Frame Aluminum
			Frame Wood
			Frame Stucco Tile Average
			Frame Stone Average

Example: Condition Ratings

In the same analysis, the GSE's analysis showed that almost 64% of the properties had a condition rating of "Average." Until now, there has been no standardized definition of "average condition," so appraisers have added

other descriptive text to try and describe the quality of construction. "Average" is a relative term, but the new rating systems are absolutes and cannot vary from region to region.

Excellent	0.9%
Good	17.6%
Average	63.7%
Fair	3.9%
Poor	1.1%
(all others)	12.8%

- Average
- Average Good
- Average (+)
- Average (-)
- Average Fair
- Average Updated
- Average Superior
- Average Same
- Average Deferred Maintenance
- Average Disrepair
- Average Inferior
- Average No
- Average As-is
- Average (+) Updated
- Average (-) Updated
- Average Good Updated
- Average Old
- Average Assumed
- Average (-) Disrepair
- Average (-) Superior
- Average (-) Same
- Average New
- Average (+) Superior

Example: Location Description

In this table, you can see that the #1 description for location is "average" – but what does "average" mean? Average for the area? For the subdivision? For the price/sqft?

Average	26.9%
Suburban	19.3%
Urban	6.4%
Suburban Average	5.0%
Street	3.7%
Rural	3.6%
Residential	2.2%
Urban Average	1.8%
Good	1.7%

Other frequent descriptions include "suburban" and "urban," neither of which tell you any detail about how the location affects the marketability of the property.

The New Way: General UAD Requirements

For appraisals that will be submitted to the GSEs, UAD requires that the appraiser:

- Use specified formats for numbers, currency, dates and measurements
- Use specified abbreviations in the description of sale types, financing types, location factors, view factors, and others.
- Use the appropriate, specified quality and condition ratings based on the UAD ratings definitions
- In certain fields, select input from a prescribed set of choices
- In other fields, follow instructions for data type or formatting set forth for input in those fields

Fields with Prescribed Responses

The UAD requires specific responses for certain fields on the appraisal report forms. In TOTAL, these fields have pop-up windows, checkboxes and pull-down options so the appraiser can make the right selection. In certain cases, the UAD requires the field responses to contain a particular syntax. In TOTAL, when the appraiser makes their selections with checkboxes and pull-downs, the data they select is transferred to the form in the appropriate manner.

Contract Analysis

Was the contract analyzed? Yes No If Yes, select Transaction type and enter Analysis. Transaction type: Arms length sale

Analysis: The contract appears to be a standard conventional sales contract between buyer and seller. No seller participation is being with this transaction.

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. Arms length sale;The contract appears to be a standard conventional sales contract between buyer and seller. No seller participation being with this transaction.

Fields with Required Input Formats

In fields with required formats, UAD requires that the appraiser enter their appraisal data in the prescribed format.

For example, a property address must conform to USPS standards for complete addresses, including:

- A street number
- Street name
- Any applicable address unit or designator or number
- A city
- Two-letter state abbreviation
- ZIP code, five digit or 5+4

Note: TOTAL automatically converts addresses to the USPS standards when location map is retrieved.

Guidelines for Numeric Values

The UAD establishes required formats for many fields on the appraisal report forms.

Dates

- MM/DD/YYYY
- 4-year dates only. No letters, no dashes.
- The "Date of Sale/Time" field is the exception to this rule: MM/YY

Price/Value

- Price: currency in whole numbers. Don't add a \$ unless specified to do so.
- Price/sqft: Currency, to 2 decimals

Numbers

- General: Numeric
- Percentages: Numeric, no decimal
- Age: To 3 digits
- Acres: Numeric to two decimals
- Square Footage: Numeric, to 5 digits, no decimals
- Days on Market: Up to 4 digits
- Bathroom count: numeric, to two decimals - F.H (F=Full bath count, H=Half bath count)

Using Abbreviations

The GSEs have developed a set of acceptable abbreviations for common terms that can be used in many of the report fields. In many standardized fields, the appraiser will pick the appropriate responses and the correct abbreviation will be automatically placed into the form for them, if they're using WinTOTAL/TOTAL.

Here is a brief example of some of the standardized abbreviations. For the full list, see the Appendix.

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
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

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Applying Standardization: Describing View (Sales Comparison Approach and Site Section)

The View fields behave similarly to the location fields, but with different entries:

- First, indicate the overall rating of the view on the value and marketability of the property. There are three choices:
 - Neutral
 - Beneficial
 - Adverse
- Next, the appraiser will choose at least one of the standardized location factors from the pull-downs.
 - List at least one, up to two factors.
 - If there is more than one factor that affects marketability, choose the one that appears first in the list, top to bottom. This is known as a “waterfall” set of choices.
 - If there is a factor that materially affects marketability but isn't listed, choose “Other.” If you choose “Other,” you must describe the location factor in the “Desc” field beneath. Be succinct!

When they leave the field, note that TOTAL places your answers into the field with the proper abbreviations and syntax.

The Property Condition Field

The property condition field is especially complex, and introduces even more new standardizations.

Rating Property Condition

The UAD has defined six standardized condition ratings: C1 through C6. Each condition is clearly described in objective terms, enabling the appraiser to select the condition that most closely matches the condition of the property they're appraising.

To explain the reasons for the rating choice, or to provide additional comments, the appraiser will use the Comments section of the form, or an addendum.

UAD: Field By Field



UAD In Practice

Now that we've seen the overall purpose and design of the UAD, let's take a look at the guidelines, one field at a time.


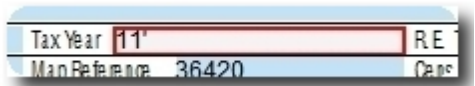
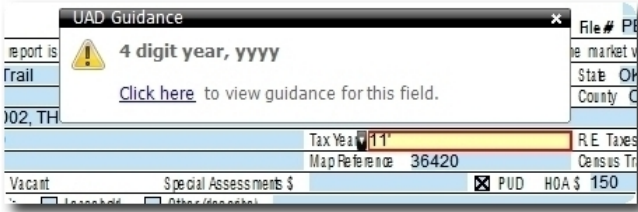
UAD in TOTAL

Task: Add the UAD version of the 1004 to Your Report

1. With a report open, click **Contents**.
2. Find the **Uniform Appraisal Dataset Compliant** group of forms in the list of available forms on the left and if necessary, expand it by clicking the plus sign to the left of the name.
3. Drag and drop the **URAR [UAD Version]** into the list of **Forms in report** on the right.
4. Click **Save & Close**.

UAD Features in TOTAL

We'll start by showing how TOTAL uses UAD guidelines to help you fill out the UAD – defined fields.

- **Pop-up Fields** - The first thing you're likely to notice about the UAD form is that some fields are purple. Purple fields are populated using pop-up windows; you cannot free-hand type into a purple field.
- **Field Summary** - If the UAD has requirements for a certain field, when you click into that field TOTAL shows you a brief summary of those requirements in the lower left corner of the screen.

- **Automatic Formatting** - In certain instances, like some currency fields, UAD requires whole dollars. If you forget to round, TOTAL will round to the nearest whole dollar for you.
- **Real-Time Validation** - In other fields that require specific formatting, if your data is in the wrong format, when you get out of the field, TOTAL puts a red box around that field alerting you that the data isn't UAD-compliant.

- **In-Field Guidance** - When you click back into a field with non-compliant data, TOTAL shows you the proper formatting or syntax, allowing you to modify your response.
- **Detailed Guidance** - To view the details of the UAD requirements for a field, click the question mark icon in the lower left to open a copy of *Appendix D* to the appropriate section.


The UAD Definitions Addendum

TOTAL comes with an addendum containing the UAD's Quality and Condition definitions, as well as the standardized abbreviations. To include this addendum in every report you create, add the addendum to your UAD templates.

Note that you also have room on this form to note your own, self-described abbreviations where applicable.

UAD – Field By Field

Now, let's go through the UAD requirements field-by-field for the entire URAR.

Subject Section: Property Address

Uniform Residential Appraisal Report				File#
The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject pro				
Property Address	12312 SW 9th St	City	Yukon	State OK Zip Code 73099
Borrower		Owner of Public Record		County
Legal Description				

Reporting Format

- Property Address: Text
- City: Text
- State: 2-letter abbreviation
- ZIP code: 5-digit ZIP code or 5+4 (with or without dashes)

Notes

Enter an address that conforms to USPS standards for complete addresses in Publication 28 (Postal Addressing Standards). A complete address contains the following elements.

- Street number
- Street name (including pre-directional indicator, suffix, post-directional indicator, and unit number when applicable)
- City
- USPS Two-letter state abbreviation
- 5-digit ZIP or ZIP + 4 code either with or without dashes

Subject Section: County

Reporting Format

- County: Text

Notes

Enter the name of the county in which the subject property is located. If the subject property is not located in any county (for example, if the subject property is located in an independent city), enter the name of the local municipality or district in which the subject property is located.

Subject Section: Assessor's Parcel

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

Property Address	1224 Morrison Trail	City	Edmond	State	OK	Zip Code	73012
Borrower	Bob & Emma Smith	Owner of Public Record	Frank & Sally Jones	County	Oklahoma		
Legal Description	Lot 005, Block 002, THE TRAILS SOUTH 6TH						
Assessor's Parcel #	R120881090	Tax Year	2009	RE Taxes \$	1,655		
Neighborhood Name	Trails South	Map Reference	36420	Census Tract	1082.15		
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$		<input checked="" type="checkbox"/> PUD HOA \$	150	<input checked="" type="checkbox"/> per year <input type="checkbox"/> per month	

Reporting Format

- Text

Notes

Use the format used by the taxing agency, including all spaces and dashes (as applicable). You must include any assessor's parcel number(s) that would identify the subject parcel/property. Separate multiple entries with a semicolon. If no parcel number is available, enter "none."

Subject Section: Tax Year/Real Estate Taxes

Reporting Format

- Tax Year: 4-digit year, YYYY
- Real Estate Taxes: currency, whole dollars only

Notes

Enter the tax Year. If the tax year spans two calendar years, enter the first year only.

Report the amount of taxes payable on the subject property as an annual or annualized amount.

If real estate taxes are payable to more than one entity, enter the annualized sum of all real estate taxes (not including special assessments).

Subject Section: Neighborhood Name

Reporting Format

- Text

Notes

Enter the neighborhood name. It may be a name recognized by the municipality in which the property is sited, such as a subdivision name. If there is not a neighborhood name recognized by the municipality, enter the common name by which residents refer to the location.

Subject Section: Occupant

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

Property Address	1224 Morrison Trail	City	Edmond	State	OK	Zip Code	73012
Borrower	Bob & Emma Smith	Owner of Public Record	Frank & Sally Jones	County	Oklahoma		
Legal Description	Lot 005, Block 002, THE TRAILS SOUTH 6TH						
Assessor's Parcel #	R120881090	Tax Year	2009	R.E. Taxes \$	1,655		
Neighborhood Name	Trails South	Map Reference	36420	Census Tract	1082.15		
Occupant	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> Vacant	Special Assessments \$		<input checked="" type="checkbox"/> PUD	HOA \$ 150 <input checked="" type="checkbox"/> per year <input type="checkbox"/> per month

Reporting Format

- Checkbox

Notes

Indicate whether the subject property is occupied by the owner or a tenant, or is vacant as of the effective date of the appraisal. Only one selection to indicate occupancy is permitted:

- Owner
- Tenant
- Vacant

For properties that are comprised of one unit with an accessory unit, the selection must reflect the occupancy status of the main unit.

Subject Section: Special Assessments

Reporting Format

- Currency, whole dollars only

Notes

The appraiser should enter any special assessment applicable to the subject property. It must be expressed as an annual or annualized amount. If there is more than one special assessment, enter the annualized sum of all special assessments. If there are no special assessments applicable to the subject property, enter the numeral zero (0).

Subject Section: PUD (Indicator)

Reporting Format

- Checkbox

Notes

The appraiser must indicate if the property is located in a Planned Unit Development (PUD). If the checkbox is indicated, the appraiser must select 'Yes' or 'No' in response to the question, "Is the developer/builder in control of the Homeowners' Association (HOA)?" located in the PUD Information section.

Subject Section: HOA Fees

Reporting Format

- HOA \$: currency, whole dollars only
- Per Year, Per Month: checkbox

Notes

Enter all applicable homeowners' association (HOA) fees associated with the subject property. Additionally, the appraiser must select the appropriate checkbox to indicate if the amount is payable per year or per month. Only one selection is permitted. If the amount is paid on a different frequency (e.g., bi-monthly or semi-annually), it must be normalized as either per year or per month for reporting.

If there are multiple fees assessed, such as for a HOA and a master association, the appraiser must first convert the fees to the appropriate frequency (if necessary) and then report the total of all fees in this data field. For instance, if the property is subject to a monthly HOA fee and a quarterly master association fee, the quarterly fee must be converted to a monthly fee and added to the monthly HOA fee.

If there are no HOA fees applicable to the subject property, enter the numeral zero (0).

Note: For appraisals of condominium units, the amount of any applicable condominium association fees must be included in the HOA fees section.

Subject Section: Assignment Type

Reporting Format

- Assignment Type: checkbox
- Description of "Other": text

Notes

Indicate the type of transaction:

- Purchase
- Refinance
- Other

Only selection is allowed. If you check "Other," you must also enter a description.

Subject Section: Lender/Client

Reporting Format

- Text

Notes

Enter only the name of the lender. Any applicable AMC name should only be entered in the Appraiser Certification Section (page 6 of the URAR).

Subject Section: Is the subject property currently offered for sale or has it been offered for sale in the 12 months prior to the effective date of this appraisal? Report data source(s) used, offering price(s), and date(s).

Legal Description	Lot 005, Block 002, THE TRAILS SOUTH 6TH	
Assessor's Parcel #		
Neighborhood Name		
Occupant	<input checked="" type="checkbox"/> Own	
Property Rights App		
Assignment Type		
Lender/Client	O-	
Subject Sale & Listing History		
Subject currently/previously offered? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, Days On Market 57 If not individually listed/advertised, enter 0		
If DOM is unknown, enter Unk If No, enter the data source. If Yes, include amount, date, data source & record number for each offering.		
The subject property was listed on the market for 43 days at an asking price of \$155,500. Subject was contracted on 10/28/2009 for \$153,000. Data provided by the OKC MLS system and the contract.		
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Report data source(s) used, offering price(s), and date(s). DOM57; The subject property was listed on the market for 43 days at an asking price of \$155,500. Subject was contracted on 10/28/2009 for \$153,000. Data provided by the OKC MLS system and the contract.		

Reporting Format

- Use TOTAL’s pop-up window to help you fill out this field
- Currently offered for sale: checkbox
- DOM: numeric to 4 digits, whole numbers only, or “unk”
- Offering Price(s): currency, whole dollars only
- Offering Date(s): MM/DD/YYYY
- Data Sources Used: Abbreviated MLS # Listing Identifier or Text

Notes

Is the subject property currently offered for sale or has it been offered for sale in the 12 months prior to the effective date of this appraisal? – Checkbox designated with an ‘x’

If the answer is ‘No,’ the data source(s) used must be provided. If the answer is ‘Yes,’ the following information is required:

- Days on Market (DOM) – The appraiser must enter the DOM for the subject property. DOM is defined as the total number of continuous days from the date that a property is listed or advertised for sale through the date that it is taken off the market or contracted for sale. DOM applies not only to properties that are listed in a Multiple Listing Service (MLS), but also applies to properties marketed for sale outside MLS. If the subject property was not individually listed or advertised for sale, enter the numeral zero (0). If the DOM is unknown, enter ‘Unk’.
- Offering Price(s) – The appraiser must report the original offering price and a history of price changes, if any.
- Offering Date(s) – The appraiser must report the date(s) that the property was offered for sale.
- Data Source(s) Used – The appraiser must report the data source(s) used to obtain the offering information. If the data source is MLS, the appraiser must enter the abbreviated MLS organization name, followed by a pound sign (#), and the specific listing identifier.

If the subject property was offered For Sale by Owner (FSBO) or otherwise marketed for sale outside of MLS, the appraiser must report the original offering price, history of price changes, if any, and the date(s) the property was offered for sale, etc., to the extent that this information is known or available to the appraiser in the normal course of business.

Examples (if Yes):

- DOM 150; Subject property was offered for sale on 03/01/2010 for \$200,000. The data source is MRIS#12345AB.
- DOM Unk; Subject property was listed for sale by owner for \$200,000. The data source is a public source.

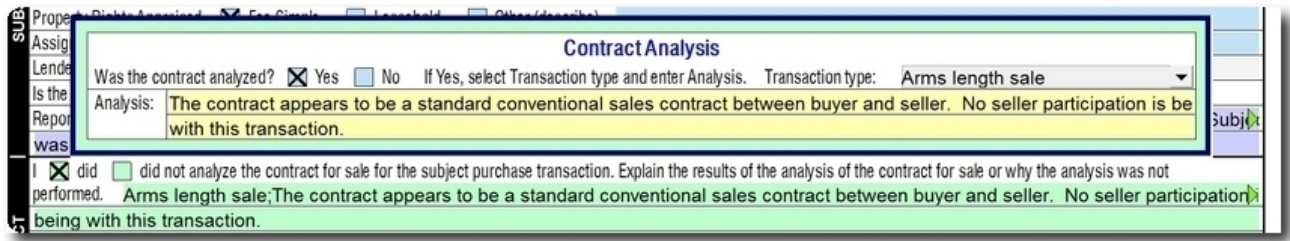
Example (if No):

- MRIS MLS

Contract Section: I did/did not analyze...

Reporting Format

- I did/did not analyze...: checkboxes
- Sale Type: list selection
- Description: text



Notes

Indicate whether you performed an analysis on the contract for sale. Check the appropriate box.

The appraiser must also indicate the type of sale for this transaction from the list of available choices. The appraiser must start at the top of the list and select the first sale type that applies. *Only one selection is permitted.* The valid sale types are as follows:

SALE TYPE

- REO sale
- Short sale
- Court ordered sale
- Estate sale
- Relocation sale
- Non-arms length sale
- Arms length sale

After selecting a valid sale type, enter an explanation of the results of the analysis of the contract or why the analysis was not performed.

Example:

- Arms length sale; The contract appears to be a standard conventional sales contract between buyer and seller.

Contract Section: Contract Price

Reporting Format

- Currency, whole dollars only

Notes

Required if the assignment type is a purchase transaction. Must be identical to the sales price for the subject property in the Sales Comparison Approach section.

Contract Price \$ 250,000 Date of Contract 10/28/2009 Is the property seller the owner of public record? Yes No Data Source(s) Courthouse records

Contract Section: Date of Contract

Reporting Format

- Date of contract: MM/DD/YYYY

Notes

Required if the Assignment Type is a purchase transaction.

Contract Section: Is the property seller the owner.....

Reporting Format

- Checkbox

Notes

The appraiser must indicate 'Yes' or 'No' if the "Assignment Type" is a purchase transaction.

Contract Section: Is there any financial assistance...

Reporting Format

- Financial Assistance Question: checkbox
- Total Financial Assistance: currency, whole dollars only
- Description of analysis: text

Financial Assistance	
Is there any financial assistance?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, enter amount	2,500 <input type="checkbox"/> "There is a financial assistance amount that is unknown." Description: The seller is offering an incentive towards purchaser's closing costs.
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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, report the total dollar amount and describe the items to be paid	\$2,500; The seller is offering an incentive towards purchaser's closing costs.

Notes

The appraiser must indicate 'Yes' or 'No' if the "Assignment Type" is a purchase transaction.

If "No," enter the numeral zero (0) in the dollar amount field.

If you select "Yes," enter the total dollar amount of all financial assistance (loan charges, sale concessions, gift or down payment assistance, etc.) paid by any party on behalf of the borrower, including any closing costs or other payments from the seller or other third party. If you're not able to determine a dollar amount for all or part of the financial assistance, the number must reflect the total known dollar amount. Leave this field blank if the entire financial assistance amount is unknown. If there is any unknown financial assistance amount, the text 'There is a financial assistance amount that is unknown' will appear in this field. Next, provide a description of the items being paid.

Examples:

- \$5000; There is a financial assistance amount that is unknown.; Down payment assistance, plus furniture of unknown value.
- \$5000;; Down payment assistance.

Note: Financial assistance or concessions paid by any party on behalf of the borrower include both monetary and non-monetary items, including below-market-rate mortgage financing, gifts of personal property, payment of property taxes and/or HOA dues for a period of time, etc.

Neighborhood Section: Neighborhood Characteristics & One-Unit Housing Trends

Reporting Format

- Mutually-exclusive checkboxes

Notes:

Location

You must indicate whether the location of the subject's neighborhood is urban, suburban, or rural. Only one selection is permitted.

Built-Up

You must indicate whether the built-up percentage of subject property's neighborhood is over 75%, 25–75%, or under 25%. Only one selection is permitted.

Growth

You must indicate whether the growth rate of the subject property's neighborhood is rapid, stable, or slow. Only one selection is permitted.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %			
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	100 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	110	Low	11	Multi-Family	%
Neighborhood Boundaries								163	High	30	Commercial	%
The subject neighborhood is bounded on the North by Edmond Road, on the East by Santa Fe Avenue, on the South by 15th Street, and on the West by the Edmond city limits.								145	Pred.	25	Other	%
Neighborhood Description		See additional comments on page 3.										

Property Values

You must indicate whether the location of the subject's neighborhood is urban, suburban, or rural. Only one selection is permitted.

Demand/Supply

You must indicate whether property values for one-unit housing in the subject's neighborhood are increasing, stable, or declining. Only one selection is permitted.

Marketing Time

You must indicate whether the marketing time for one-unit housing is under 3 mths, 3–6 mths, or over 6 mths. Only one selection is permitted.

Neighborhood Section: Neighborhood Boundaries

Reporting Format

- Text

Notes:

Provide an outline of the neighborhood boundaries, which should be clearly delineated using 'North', 'South', 'East', and 'West'. These boundaries may include but are not limited to streets, legally recognized neighborhood boundaries, waterways, or other natural boundaries that define the separation of one neighborhood from another. Do not reference a map or other addendum as the only example of the neighborhood boundaries.

Site Section: Area

Reporting Format:

- Area less than one acre: whole numbers plus "sf"
- Area equal to or more than one acre: numeric to two decimals plus "ac"

Notes:

For sites/parcels that have an area of less than one acre, the size must be reported in square feet. For sites/parcels that have an area of one acre or greater, the size must be reported in acreage to two decimal places. The unit of measure must be indicated as either 'sf' for square feet or 'ac' for acres. A numeric value must be entered followed by the appropriate unit of measure. The total size of the entire site/parcel must be entered. No other data is permitted.

Examples:

- 27840 sf
- 3.40 ac

Site Section: View

View

Select the overall rating and at least 1 factor. Select 'Other' and enter your description if your factor is not listed.

Overall: Adverse

Factor 1: Industrial

Desc: Water

Factor 2: Pastoral

Desc: Woods

Park

Golf Course

City/Skyline

Mountain

Residential

City Street

Industrial

Power Lines

Limited Sight

Other (describe)

Reporting Format:

- View rating: one value from the specified list
- View Factors: one or two factors from the specified list
- Description of "Other" (if applicable): text

Notes:

You must provide one of the ratings from the list to describe the overall effect on value and marketability of the view factors associated with the subject property.

You must also provide at least one, but not more than two, view factor(s) from the list to provide details about the overall view rating selected above.

*Other: If a view factor not on this list materially affects the value of the subject property, the appraiser must enter a description of the view associated with the property (see second example below). The description entered must allow a reader of the appraisal report to understand what the view associated with the property actually is.

Descriptors such as 'None', 'N/A', 'Typical', 'Average', etc., are unacceptable. Descriptions should be entered carefully because the same text will be represented in both the Site section and the comparable sales grid for the subject property. The text must fit in the allowable space.

ABBREVIATED ENTRY	OVERALL VIEW RATING
N	Neutral
B	Beneficial
A	Adverse

ABBREVIATED ENTRY	VIEW FACTOR
Wtr	Water View
Pstrl	Pastoral View
Woods	Woods View
Prk	Park View
Glfw	Golf Course View
CtySky	City View Skyline View
Mtn	Mountain View
Res	Residential View
CtyStr	City Street View
Ind	Industrial View
PwrLn	Power Lines
LtdSght	Limited Sight
See Instructions	Other – Appraiser to enter a description of the view*

Examples:

- B; Mtn; Wtr
- A; RRtracks (example of appraiser-entered "other" description)

Site Section: Utilities

Reporting Format

- Electricity: Checkbox
- Gas: Checkbox
- Water: checkbox
- Sanitary Sewer: checkbox
- Description of "Other" (if applicable): text

Notes

Indicate for each utility whether it is 'Public' and/or 'Other'. Utilities include electricity, gas, water, and sanitary sewer. You must also enter a description if 'Other' is indicated. If the utility is not present, enter 'None' in the description field.

Site Section: Street/Alley

Reporting Format

- Street: checkbox
- Alley: checkbox
- Description of Street/Alley

Notes

You should indicate whether the street or alley type is 'Public' and/or 'Private'. Enter 'None' in the appropriate description field if there is no street or alley.

Improvements Section: # of Stories

Reporting Format:

- Numeric, to two decimal places

Notes:

You must indicate the number of stories for the subject property. Do not use any designators or descriptors, such as '1 story' or 'one story and a half.'

Improvements Section: Design (style)

Reporting Format:

- Text

Notes:

Enter an appropriate architectural design (style) type descriptor that best describes the subject property. Valid descriptions include, but are not limited to, 'Colonial,' 'Rambler,' 'Georgian,' 'Farmhouse'. Do not use descriptors such as 'brick,' '2 stories,' 'average,' 'conventional,' or 'typical' as these are not architectural styles.

Design style names may vary by locality. You should report the name of the design style that is applicable within the local market area.

Improvements Section: Year Built

Reporting Format:

- Year Built: 4-digit number, YYYY
- Estimation of Year Built: A tilde (~) must precede the estimated year built

Notes:

You must indicate the year the subject property was built. If it is unknown or unavailable to you within the normal course of business, you must estimate the year the subject property was built.

Improvements Section: Basement Area, Basement Finish

Reporting Format:

- Basement Area: numeric to 5 digits, whole numbers only
- Basement Finish %: numeric to 3 digits, whole numbers only

Notes:

If a basement exists, you must indicate the basement size in square feet and the percentage of the basement that is finished. If there is no basement, enter the numeral zero (0) in both fields.

Improvements Section: Heating, Cooling

Reporting Format:

- Heating types: checkboxes
- Cooling types: checkboxes
- Description of "Other": text

Notes:

The appraiser should select the heating and/or cooling types. When reporting on the 1004 and 2055 forms, if there is no heating or cooling source, the appraiser should indicate 'Other' and enter 'None'.

When using the 1073 or 1075 forms, if there is no heating source, the appraiser should indicate 'None' in the 'Heating Type' field. If there is no cooling source, the appraiser should indicate 'Other' and enter 'None'.

Improvements Section: Amenities

Reporting Format:

- Amenity types: checkboxes
- Description of Amenity: text

Notes:

Select the appropriate checkbox(es) to indicate the amenities available. Enter the numeral zero (0) in the appropriate space if there are no fireplaces or woodstoves. Enter 'None' in the appropriate space if there is no patio/deck, pool, fence, porch, or other amenity.

Improvements Section: Car Storage, Driveway, Garage

Reporting Format:

- Car storage types: checkboxes
- # of cars: numeric to 2 digits, whole numbers only

Notes:

Indicate whether the subject property has a driveway, garage, and/or carport, or has no car storage. If the subject property has a driveway, garage, and/or carport, you must enter the number of spaces for each type of car storage; if none, enter the numeral zero (0).

Improvements Section: Above Grade Rooms

Reporting Format:

- # of Rooms: numeric to 2 digits, whole numbers only

Notes:

Enter the total number of finished rooms above grade

Improvements Section: Above Grade Bedrooms

Reporting Format:

- # of bedrooms: numeric to 2 digits, whole numbers only

Notes:

Enter the total number of finished bedrooms above grade

Improvements Section: Above Grade Bathrooms

Reporting Format:

- # of bathrooms: numeric to 2 decimal places, formatted *full baths.halfbaths*

Notes:

Enter the total number of full baths and partial baths above grade. A three-quarter bath is to be counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not to be included in the bathroom count. The number of full and half baths must be entered, separated by a period.

The full bath count is represented to the left of the period. The half bath count is represented to the right of the period.

Examples:

3.2 (Three full baths, two half baths)

Improvements Section: Square Feet of Gross Living Area

Reporting Format:

- Square footage of above grade GLA: numeric to 5 digits, whole numbers only

Notes:

Enter the total square footage of the above grade living area in whole numbers.

Improvements Section: Describe the Condition

Reporting Format:

- Overall condition rating: selection from list
- Indicator of work completed in last 15 years: yes/no
- Level of work completed for kitchen(s) and bathroom(s): selection from list
- Timeframes for work completed for kitchen(s) and bathroom(s): selection from list
- Description of Condition of Improvements: text

Condition of Improvements

Please select the condition of the property: Overall C3

The property has not been updated in the last 15 years.

Please select the level of improvement to the following parts of the subject property and when those improvements were completed

Kitchen improvement type:	Updated	Years since completion:	1-5 years ago
Bathroom improvement type:	Remodeled	Years since completion:	≤1 year ago

Please provide a detailed comment regarding the improvements made to the property and the overall condition of the property that reflects the information provided above:

The kitchen has been updated with newer appliances, including a smooth top range and double oven. Additionally, the bathroom has been recently completely remodeled. All new texture, paint, cabinetry, and appliances have been installed and new ceramic tile laid.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc): C3;Kitchen-updated-one to five years ago;Bathrooms-remodeled-less than one year ago;The kitchen has been updated with newer appliances, including a smooth top range double oven. Additionally, the bathroom has been recently completely remodeled. All new texture, paint, cabinetry, and appliances have been installed and new ceramic tile laid.

Notes:

Indicate 'Yes' or 'No' if there has been any material work done to the kitchen(s) or bathroom(s) in the prior 15 years. If 'No', the text 'No updates in the prior 15 years' must be provided. If 'Yes', additional information for kitchens and bathrooms must be provided.

Kitchen(s) and Bathroom(s) – Level of Work Completed and Timeframes – You must identify any work completed in the kitchen(s) and bathroom(s) along with the timeframes in which the work was completed. You must select one of the values from the lists below for both the kitchen(s) and the bathroom(s).

Level of Work Completed:

- not updated
- updated
- remodeled

Not Updated - Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated - The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do *not* include significant alterations to the existing structure.

Remodeled - Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Timeframes:

Timeframes represent the time period in which the majority of the improvements were completed.

- less than one year ago
- one to five years ago
- six to ten years ago
- eleven to fifteen years ago
- timeframe unknown

Descriptions or Comments – Provide a description of the condition of the improvements to the subject property.

Examples:

- C4; No updates in the prior 15 years; [enter description of property condition]
- C3; Kitchen- updated less than one year ago; Bathrooms-remodeled-one to five years ago; [enter description of property condition]
- C2; Kitchen- not updated; Bathrooms-remodeled-less than one year ago; [enter description of property condition]

Sales Comparison Section: Address

Reporting Format

- Property Address: Text
- City: Text
- State: 2-letter abbreviation
- ZIP code: 5-digit ZIP code or 5+4 (with or without dashes)

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	1224 Morrison Trail Edmond, OK 73012	2519 Ripple Creek Lane Edmond, OK 73012	1213 Bluff Creek Drive Edmond, OK 73012	2833 Parkside Drive Edmond, OK 73012
Proximity to Subject				
Sale Price	\$ 250,000	Address Elements	\$ 250,600	\$ 251,500
Sale Price/Gross Liv. Aea	\$ 94.98 sq.ft	City: Edmond	\$ 98.16 sq.ft	\$ 94.19 sq.ft
Data Source(s)	Inspection	ST: OK Zip: 73012	MLS, Market Data Center	MLS, Market Data Center
Verification Source(s)	Courthouse	Courthouse	Courthouse	Courthouse

Notes

Enter an address that conforms to USPS standards for complete addresses in Publication 28 (Postal Addressing Standards). A complete address contains the following elements.

- Street number
- Street name (including pre-directional indicator, suffix, post-directional indicator, and unit number when applicable)
- City
- USPS Two-letter state abbreviation
- 5-digit ZIP or ZIP + 4 code either with or without dashes

Sales Comparison Section: Proximity to Subject

Reporting Format

- Numeric, to two decimal places + "miles" + direction

Notes

Enter the proximity of the comparable sales to the subject property, expressed as a distance in miles. The distance between the subject property and each comparable property is to be measured using a straight line between the properties. The direction of the comparable property in relation to the subject property must be expressed.

If the address for a comparable property is not found by the appraiser's mapping program, you must choose a location on the map as close as possible to the address of the comparable property to derive an accurate distance calculation.

Examples:

- 1.65 miles NW
- 0.23 miles SE

Sales Comparison Section: Sale Price

Reporting Format

- Currency, whole dollars only

Notes

Enter the sale price of the subject property (if applicable) and each comparable property. The sale price for the subject property must match the contract price reported in the Contract section. If any of the comparable properties sold for a price that was not in whole dollars, you must round the sales price to the nearest dollar.

If any of the comparable properties is a listing or pending sale, enter the offering price or contract price as applicable.

Sales Comparison Section: Data Source(s)

Reporting Format

- Data source(s): abbreviated MLS#listing Identifier or text
- DOM: numeric to 4 digits, whole numbers only

Notes

Provide the data source(s) utilized to obtain the data for each comparable sale. When using MLS as the data source, the MLS organization acronym or abbreviation followed by '#' and the listing identifier (numbers and letters) must be reported. If you utilize additional data sources that do not fit into this data field, they must be provided in the comments section or addenda in the appraisal report.

Additionally, you must provide the DOM for each comparable sale for the latest time period that the property was listed or advertised for sale. DOM is defined as the total number of continuous days from the date that a property is listed or advertised for sale until the date that it is taken off the market or sold. DOM applies not only to properties that are listed in the MLS, but also applies to properties marketed for sale outside MLS. If the comparable property was not individually listed or advertised for sale, enter the numeral zero (0). If the DOM is unknown, enter 'Unk'.

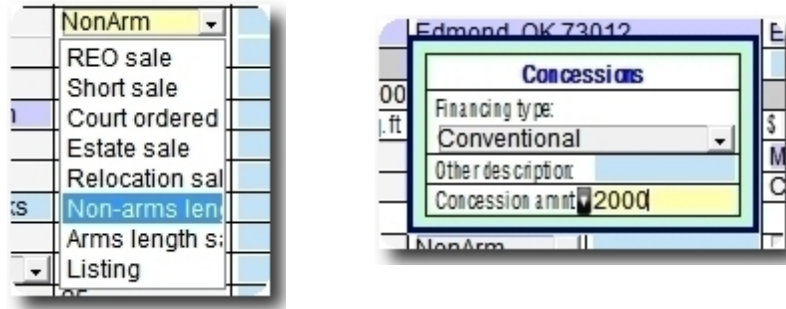
Examples:

- MRIS#AA123456789;DOM 220
- FLC#GY65442; DOM 75

Sales Comparison Section: Sale or Financing Concessions

Reporting Format

- Line 1: Sale Type – select one from the list
- Line 2: Financing type – select one from the list
- Line 2: Description of “Other” – text
- Line 2: Concession Amount – numeric, whole numbers only



Notes

This field, comprised of two lines, is used to capture sale type, financing type, and any concessions. The information must be entered on line 1 and line 2 as indicated.

Line 1

Indicate the sale type for each comparable property. If more than one sale type applies to the comparable property, start at the top of the list and identify the first sale type that applies. The valid values are:

ABBREVIATED ENTRY	SALE TYPE
REO	REO sale
Short	Short sale
CrtOrd	Court ordered sale
Estate	Estate sale
Relo	Relocation sale
NonArm	Non-arms length sale
ArmLth	Arms length sale
Listing	Listing

Line 2

Enter the financing type from the list below and the total amount of concessions, if any, for each settled sale. If there are no sales or financing concessions, enter the numeral zero (0).

ABBREVIATED ENTRY	FINANCING TYPE
FHA	FHA
VA	VA
Conv	Conventional
Seller	Seller
Cash	Cash
RH	USDA – Rural housing
<i>See Instruction Below</i>	Other – Appraiser to enter a description of the financing type*

**Other: If the financing type is not on this list, you must enter a description of the financing type. The text must fit in the allowable space.*

Below-market financing can have an impact on market values and therefore is of particular importance. A variety of government programs, such as state and local bond programs, provide below-market financing. You must indicate if sales transactions with below-market financing are used for comparable sales.

Example:

Line 1: ArmLth

Line 2: FHA;5000

Sales Comparison Section: Date of Sale/Time

Reporting Format

- Status Type: Select one value from the list The valid status types are listed below
- Date: MM/YY (not required when listing status type is "active.")
- Contract Date Unknown Indicator (settled sales only): select "yes" or "no"

Notes:

For each comparable property, first identify the status type from the list of options below.

- If the comparable property is an active listing, you must specify 'Active'.
- If the comparable property is under contract, or an expired or withdrawn listing, you must first indicate the date status type using the abbreviations below followed by the corresponding contract, expiration, or withdrawal date in mm/yy format. Use 'c' for contract, 'w' for withdrawn listings, and 'e' for expired listings.

Status Type
Active
Contract
Expired
Withdrawn
Settled sale

Abbreviated Entry	Date Status Type
c	Contract Date
s	Settlement Date
w	Withdrawn Date
e	Expiration Date

- If the comparable property is a settled sale and the contract date is known, you must first indicate the date status type 's' followed by the settlement date (mm/yy), and then the date status type 'c' followed by the contract date (mm/yy). For settled sales for which the contract date is unavailable to the appraiser in the normal course of business, the appraiser must enter the abbreviation 'Unk', for unknown, in place of the contract date.

Examples:

- Active listing: Active
- Contract: c04/10
- Expired sale: e07/10
- Withdrawn sale: w06/10
- Settled sale: s01/10;c11/09
- Settled sale, contract date unknown: s03/10;Unk

Date of Sale/Time

This comparable is a:
 Settled sale

If Settled, the Contract Date is:
 Known Unknown

Enter the Date(s) in mm/yy below.

Contract Date: 01/11

Settlement Date: 02/12

Withdrawal Date:

Expiration Date:

s02/12;c01/11

Sales Comparison Section: Location

Reporting Format

- Location rating: select one value from list
- Location factors: select one or two values from list
- Description of "other": text

Notes:

You must select one of the following ratings to describe the overall effect on value and marketability of the location factor(s) associated with the subject property and each comparable property. The abbreviation for the rating must be entered.

ABBREVIATED ENTRY	OVERALL LOCATION RATING
N	Neutral
B	Beneficial
A	Adverse

The appraiser must also select at least one, but not more than two, location factor(s) from the list below. If two factors are entered, separate them with a semicolon. The abbreviation for the factor must be entered, with the exception of 'Other'.

ABBREVIATED ENTRY	LOCATION FACTOR
Res	Residential
Ind	Industrial
Comm	Commercial
BsyRd	Busy Road
WtrFr	Water Front
GlfCse	Golf Course
AdjPrk	Adjacent to Park
AdjPwr	Adjacent to Power Lines
Lndfl	Landfill
PubTrn	Public Transportation
<i>See Instruction Below</i>	Other – Appraiser to enter a description of the location*

*Other: If a location factor not on this list materially affects the value of the property, you must enter a description of the location associated with the property. The description entered must allow a reader of the appraisal report to understand the location factor(s) that is associated with the property. Descriptors such as 'None', 'N/A', 'Typical', 'Average', etc., are unacceptable. The text must fit in the allowable space.

Examples:

- B; AdjPrk; WtrFr
- A; ind

Sales Comparison Section: Site

Reporting Format

- Area less than one acre: whole numbers only
- Area equal to or more than one acre: numeric, two decimal places
- Indicate the unit of measure as either 'sf' for square feet or 'ac' for acres as appropriate

Notes:

For sites/parcels that have an area of less than one acre, the size must be reported in square feet. For sites/parcels that have an area of one acre or greater, the size must be reported in acreage to two decimal places. The unit of measure must be indicated as either 'sf' for square feet or 'ac' for acres. A numeric value must be entered followed by the appropriate unit of measure. The total size of the entire site/parcel must be entered. No other data is permitted in this field.

Sales Comparison Section: View

Reporting Format

- View rating: one value from the specified list
- View factors: one or two factors from the specified list
- Description of "Other" (if applicable): text

Notes:

You must provide one of the ratings from the list to describe the overall effect on value and marketability of the view factors associated with the subject property.

You must also provide at least one, but not more than two, view factor(s) from the list to provide details about the overall view rating selected above.

*Other: If a view factor not on this list materially affects the value of the subject property, you must enter a description of the view associated with the property (see second example below). The description entered must allow a reader of the appraisal report to understand what the view associated with the property actually is.

Descriptors such as 'None', 'N/A', 'Typical', 'Average', etc., are unacceptable. Descriptions should be entered carefully because the same text will be represented in both the Site section and the comparable sales grid for the subject property. The text must fit in the allowable space.

ABBREVIATED ENTRY	OVERALL VIEW RATING
N	Neutral
B	Beneficial
A	Adverse

ABBREVIATED ENTRY	VIEW FACTOR
Wtr	Water View
Pstrl	Pastoral View
Woods	Woods View
Prk	Park View
Glfvw	Golf Course View
CtySky	City View Skyline View
Mtn	Mountain View
Res	Residential View
CtyStr	City Street View
Ind	Industrial View
PwrLn	Power Lines
LtdSght	Limited Sight
<i>See Instructions</i>	Other – Appraiser to enter a description of the view*

Examples:

- B;Mtn
 - A;RRtracks (example of appraiser-entered “other” description)
 - N;Res (Neutral; Residential View)
-

Sales Comparison Section: Design (Style)

Reporting Format

- Text

Notes:

You must provide an appropriate design/style descriptor that identifies the architectural style of the building. Do not use descriptors such as “average,” “typical,” or “brick” as these are not architectural.

Names of design styles may vary, depending on the location; you should report the name that applies within the local market area.

Examples:

- Colonial
- Rambler
- Georgian
- Farmhouse
- Dallas

Sales Comparison Section: Quality of Construction

Reporting Format

- Select one value from the list: Q1 through Q6

Notes:

You must select one quality rating from the list below for the subject property and each comparable property.

You must indicate the quality rating that best describes the overall quality of the property. Multiple choices are not permitted.

Sales Comparison Section: Actual Age

Reporting Format

- Actual age: numeric to 3 digits, whole numbers only
- Estimation of Actual Age: precede the age with a tilde (~)

Notes:

You must report the actual age of the subject property and each comparable property. For new construction that is less than one year old, enter the numeral zero (0). Do not enter any additional information such as 'years' or other descriptors.

If the actual age is unknown, enter the estimated age.

Do not include any information about effective age.

Examples:

- If known: 18
 - If estimated: ~55
-

Sales Comparison Section: Condition

Reporting Format

- Select one value from the list: C1 through C6

Notes:

You must select one overall condition rating for the subject property and each comparable property from the list below. The overall condition rating selected for the subject property must match the overall condition rating that was reported in the Improvements section so that it is consistent throughout the appraisal report.

Multiple choices are not permitted.

Sales Comparison Section: Above Grade Room Count

Reporting Format

- # of rooms: numeric to 2 digits, whole numbers only
- # of bedrooms: numeric to 2 digits, whole numbers only
- # of bath(s): numeric to 2 decimal places; separate full bath count from half bath count with a period (ff.hh)

Notes:

Enter the total number of rooms as well as the number of bedrooms and bathrooms for the subject property and each comparable property. Also enter the gross living area for the subject property and each comparable property.

Follow the same standards outlined in the Improvements section under "Finished Area Above Grade" and "Square Feet of Gross Living Area Above Grade."

Example:

- 3.2 indicates three full baths and two half baths above grade

Sales Comparison Section: Basement

Reporting Format

- Line 1 – Total Square Footage: numeric to 5 digits, whole numbers only. If there is no basement, enter the numeric zero (0); no other information may be entered on Line 1 or Line 2
- Line 1 – Finished Square Footage: numeric to 5 digits, whole numbers only
- Line 1 – Basement Access: select one value from list
- Line 2 – Room Count/Type: numeric to 1 digit*

Notes:

Line 1

You must report:

- Total square footage of the property improvements below grade – If there is no basement, enter the numeral zero (0). No other information may be entered.
- Finished square footage of the property improvements below grade, if applicable. Do not indicate a percent finished.
- The type of access to the basement, if applicable. The allowable values are 'Walk-out' (wo), 'Walk-up' (wu), or 'Interior only' (in), which must be abbreviated on the appraisal report form to fit in the available space.

Line 2

Report the number of each type of finished rooms in the basement on Line 2 of this data field. The room type descriptors are:

The appraiser must enter the numeral zero (0) if there are no rooms of a particular type.

ABBREVIATED ENTRY	ROOM TYPE
rr	Recreation Room
br	Bedroom
ba	Bathroom
o	Other

Examples

- 1000sf750sfwu
- 1rr1br1.0ba2o

Sales Comparison Section: Energy Efficient Items

Reporting Format

- Text

Notes:

Enter any energy efficient items for the subject property and each comparable property. If there are no energy efficient items, enter 'None'.

Sales Comparison Section: Garage/Carport

Reporting Format

- Text

Notes:

Indicate the total number and type of off-street parking spaces associated with the subject property and each comparable property. If there is no off-street parking, enter 'None'.

Sales Comparison Section: +/- \$ Adjustment

Reporting Format

- Currency, whole dollars only

Notes:

If a feature or aspect of the subject property differs from a feature or aspect of a comparable property and the appraiser determines that no adjustment is warranted, enter a zero (0) in the adjustment line. The zero (0) will indicate to the reader/user of the report that you considered the difference and determined that no adjustment should be made. When the features for the subject and comparable sale(s) are the same and no adjustment is warranted, leave the field blank - do not enter or default to zero.

Net Adjustment is the sum of all adjustments. If there are no adjustments, the net adjustment value must be zero (0).

Sales Comparison Section: My research did/did not reveal

Reporting Format

- Prior sales/transfers of the subject: checkbox
- Prior sales/transfers of the comparables: checkbox

Notes:

Select the appropriate checkboxes to indicate whether your research revealed or did not reveal prior sales or transfers for the subject or comparable properties.

Sales Comparison Section: Date of Prior Sale/Transfer

Reporting Format

- MM/DD/YYYY

Notes:

Report the date(s) of prior sale(s) or transfer(s) of the subject property for the three years prior to the effective date of the appraisal. Report the date(s) of the prior sale(s) or transfer(s) of any comparable property during the twelve months prior to its date of sale.

If more than one prior transfer of the subject property or any of the comparable sale(s) occurred within the applicable time period, the additional transfer(s) must be listed and reported in the "Analysis of Prior Sale or Transfer History of the Subject Property and Comparable Sales" field.

Sales Comparison Section: Price of Prior Sale/Transfer

Reporting Format

- Currency, whole dollars only (including the dollar sign)

Notes:

Report the price(s) of prior sale(s) or transfer(s) of the subject property for the three years prior to the effective date of the appraisal. Report the price(s) of the prior sale(s) or transfer(s) of any comparable property during the twelve months prior to its date of sale.

If more than one prior transfer of the subject property or any of the comparable sales occurred within the applicable time period, the additional transfer(s) must be listed and reported in the "Analysis of Prior Sale or Transfer History of the Subject Property and Comparable Sales" field.

Sales Comparison Section: Data Sources (prior sales)

Reporting Format

- Data source: text
- Effective date of data source: MM/DD/YYYY

Notes:

Enter the data source(s) and effective date(s) of the data source(s) associated with the prior transfer(s) of each property.

If the data source is MLS, enter the abbreviated MLS organization name followed by a pound sign (#) and the specific listing identifier.

Sales Comparison Section: indicated Value by Sales Comparison Approach

Reporting Format

- Currency, whole dollars only

Notes:

Enter the reconciled value of the Sales Comparison Approach, in whole dollars only

Reconciliation Section: This appraisal is made “as is” ...

Reporting Format

- As is/subject to...: checkbox(es)
- Description: text

Notes:

Select either the “as is” or one or more of the “subject to” checkboxes, if applicable. If you select a “subject to” checkbox, enter a description.

Reconciliation Section: My/our opinion of the market...

Reporting Format

- Currency, whole dollars only

Notes:

Enter the value of the subject property. This value must match the appraised value in the subject section of the Appraiser Signature and Licensing Section.

Reconciliation Section: My/our opinion of the market...

Reporting Format

- MM/DD/YYYY

Notes:

Enter the date of the inspection. This date is also the effective date of the appraisal.

Appraiser Signature and Licensing Section: State Certification # or State...

Reporting Format

- State Certification or License Number: text

Notes:

The appraiser and supervisory appraiser (if applicable) must enter their license or certification number(s) as they appear on the Appraisal Subcommittee (ASC) website, <http://www.asc.gov>, unless otherwise mandated by state law or regulation. If the jurisdiction does not provide license numbers for trainees and a trainee performs the appraisal, the term "trainee" must be entered in the (Appraiser Certification Section) "or Other (describe)" field. If there is no supervisory appraiser, leave the field blank; do not make any entry (such as N/A or "none").

Appraiser Signature and Licensing Section: Expiration Date of Certification...

Reporting Format

- Expiration Date: MM/DD/YYYY

Notes:

The appraiser and supervisory appraiser (if applicable) must enter the expiration date of their license or certification number(s). If there is no supervisory appraiser, leave the field blank; do not make any entry (such as N/A or none).

Appraiser Signature and Licensing Section: Lender/Client

Reporting Format

- Name (AMC Name): text

Notes:

Enter the name of the appraisal management company (AMC) in this field if the appraisal is ordered through an AMC. If no AMC is involved, 'No AMC' must be entered.

Running TOTAL's E&O

Running TOTAL's E&O for UAD

Task: Check E & O

1. Click the **E&O** button at the top of the screen.
2. If you have a UAD major form in the report, TOTAL automatically loads the UAD rule set for that form.
3. Double-click any warning to jump directly to the problem field in your report. Then, make any necessary changes to the field and continue through the E&O warnings list.
4. Note that if you have dual monitors, it might be easier to undock your E&O window and move it to your other monitor so you can see the E&O while keeping the form open full-screen.

Deliver a UAD Report using the GSE-preferred method

Task: Deliver a UAD Report

1. At the top, click **Deliver**, then choose **PDF and XML via Appraisal Data Courier**.
2. If you still have E&O rules in error, TOTAL prompts you to **Run E&O Now**. To continue the delivery process, click **Deliver Anyway**.
3. Mark your pages for printing or click **Mark All**. Click **Print**.
4. When the Appraisal Data Courier launches, fill out any missing information and click **Send**.