

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 property.

| | |
|---------|---|
| SUBJECT | Property Address _____ City _____ State _____ Zip Code _____ |
| | Borrower _____ Owner of Public Record _____ County _____ |
| | Legal Description _____ |
| | Assessor's Parcel # _____ Tax Year _____ R.E. Taxes \$ _____ |
| | Neighborhood Name _____ Map Reference _____ Census Tract _____ |
| | Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant _____ Special Assessments \$ _____ <input type="checkbox"/> PUD HOA \$ _____ <input type="checkbox"/> per year <input type="checkbox"/> per month |
| | Property Rights Appraised <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe) _____ |
| | Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe) _____ |
| | Lender/Client _____ Address _____ |
| | 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 type="checkbox"/> Yes <input type="checkbox"/> No |

| | |
|----------|---|
| CONTRACT | I <input type="checkbox"/> did <input type="checkbox"/> 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. |
| | Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) _____ |
| | Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, report the total dollar amount and describe the items to be paid. |

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

| Neighborhood Characteristics | One-Unit Housing Trends | One-Unit Housing | Present Land Use % |
|---|---|------------------|--------------------|
| Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural | Property Values <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining | PRICE | One-Unit % |
| Built-Up <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | Demand/Supply <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | \$ (000) | 2-4 Unit % |
| Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow | Marketing Time <input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | AGE (yrs) | Multi-Family % |
| Neighborhood Boundaries _____ | | Low | Commercial % |
| Neighborhood Description _____ | | High | Other % |
| | | Pred. | |

Market Conditions (including support for the above conclusions)

| | |
|------|--|
| SITE | Dimensions _____ Area _____ Shape _____ View _____ |
| | Specific Zoning Classification _____ Zoning Description _____ |
| | Zoning Compliance <input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe) _____ |
| | Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe _____ |
| | Utilities Public Other (describe) _____ Public Other (describe) _____ Off-site Improvements - Type Public Private |
| | Electricity <input type="checkbox"/> <input type="checkbox"/> Water <input type="checkbox"/> <input type="checkbox"/> Street <input type="checkbox"/> <input type="checkbox"/> Gas <input type="checkbox"/> <input type="checkbox"/> Sanitary Sewer <input type="checkbox"/> <input type="checkbox"/> Alley <input type="checkbox"/> <input type="checkbox"/> |

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone _____ FEMA Map # _____ FEMA Map Date _____

Are the utilities and off-site improvements typical for the market area? Yes No If No, describe _____

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe _____

| General Description | Foundation | Exterior Description | Interior |
|--|--|---|---|
| Units <input type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit | <input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space | Foundation Walls _____ | Floors _____ |
| # of Stories _____ | <input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement | Exterior Walls _____ | Walls _____ |
| Type <input type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit | Basement Area _____ sqft. | Roof Surface _____ | Trim Finish _____ |
| <input type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | Basement Finish _____ % | Gutters & Downspouts _____ | Bath Floor _____ |
| Design (Style) _____ | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump | Window Type _____ | Bath Wainscot _____ |
| Year Built _____ | Evidence of <input type="checkbox"/> Infestation | Storm Sash/Insulated _____ | Car Storage <input type="checkbox"/> None |
| Effective Age (Yrs) _____ | <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement | Screens _____ | <input type="checkbox"/> Driveway # of Cars _____ |
| Attic <input type="checkbox"/> None | Heating <input type="checkbox"/> FWA <input type="checkbox"/> HWB <input type="checkbox"/> Radiant | Amenities <input type="checkbox"/> Woodstove(s) # _____ | Driveway Surface _____ |
| <input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs | <input type="checkbox"/> Other _____ Fuel _____ | <input type="checkbox"/> Fireplace(s) # _____ | <input type="checkbox"/> Garage # of Cars _____ |
| <input type="checkbox"/> Floor <input type="checkbox"/> Scuttle | Cooling <input type="checkbox"/> Central Air Conditioning | <input type="checkbox"/> Patio/Deck _____ | <input type="checkbox"/> Carport # of Cars _____ |
| <input type="checkbox"/> Finished <input type="checkbox"/> Heated | <input type="checkbox"/> Individual <input type="checkbox"/> Other _____ | <input type="checkbox"/> Pool _____ | <input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in |
| Appliances: <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe) _____ | | | |
| Finished area above grade contains: _____ Rooms _____ Bedrooms _____ Bath(s) _____ Square Feet of Gross Living Area Above Grade _____ | | | |
| Additional features (special energy efficient items, etc.) _____ | | | |
| Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) _____ | | | |
| Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe _____ | | | |
| Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe _____ | | | |

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There are _____ comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ _____ to \$ _____.

There are _____ comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ _____ to \$ _____.

| FEATURE | SUBJECT | COMPARABLE SALE # 1 | | | COMPARABLE SALE # 2 | | | COMPARABLE SALE # 3 | | |
|---------------------------------------|--------------------|---|-----------------|-------------------|---|-----------------|-------------------|---|-----------------|-------------------|
| Address | | | | | | | | | | |
| Proximity to Subject | | | | | | | | | | |
| Sale Price | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | |
| Sale Price/Gross Liv. Area | \$ _____ sq.ft. | \$ _____ sq.ft. | \$ _____ sq.ft. | \$ _____ sq.ft. | \$ _____ sq.ft. | \$ _____ sq.ft. | \$ _____ sq.ft. | \$ _____ sq.ft. | \$ _____ sq.ft. | |
| Data Source(s) | | | | | | | | | | |
| Verification Source(s) | | | | | | | | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | + | (-) \$ Adjustment | DESCRIPTION | + | (-) \$ Adjustment | DESCRIPTION | + | (-) \$ Adjustment |
| Sales or Financing | | | | | | | | | | |
| Concessions | | | | | | | | | | |
| Date of Sale/Time | | | | | | | | | | |
| Location | | | | | | | | | | |
| Leasehold/Fee Simple | | | | | | | | | | |
| Site | | | | | | | | | | |
| View | | | | | | | | | | |
| Design (Style) | | | | | | | | | | |
| Quality of Construction | | | | | | | | | | |
| Actual Age | | | | | | | | | | |
| Condition | | | | | | | | | | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | | | Total Bdrms. Baths | | | Total Bdrms. Baths | | |
| Room Count | | | | | | | | | | |
| Gross Living Area | sq.ft. | sq.ft. | | | sq.ft. | | | sq.ft. | | |
| Basement & Finished Rooms Below Grade | | | | | | | | | | |
| Functional Utility | | | | | | | | | | |
| Heating/Cooling | | | | | | | | | | |
| Energy Efficient Items | | | | | | | | | | |
| Garage/Carport | | | | | | | | | | |
| Porch/Patio/Deck | | | | | | | | | | |
| Net Adjustment (Total) | | <input type="checkbox"/> + <input type="checkbox"/> - | \$ _____ | | <input type="checkbox"/> + <input type="checkbox"/> - | \$ _____ | | <input type="checkbox"/> + <input type="checkbox"/> - | \$ _____ | |
| Adjusted Sale Price of Comparables | | Net Adj. % | | | Net Adj. % | | | Net Adj. % | | |
| | | Gross Adj. % | \$ _____ | | Gross Adj. % | \$ _____ | | Gross Adj. % | \$ _____ | |

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain _____

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) _____

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) _____

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

| ITEM | SUBJECT | COMPARABLE SALE #1 | COMPARABLE SALE #2 | COMPARABLE SALE #3 |
|----------------------------------|---------|--------------------|--------------------|--------------------|
| Date of Prior Sale/Transfer | | | | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | | | | |
| Effective Date of Data Source(s) | | | | |

Analysis of prior sale or transfer history of the subject property and comparable sales _____

Summary of Sales Comparison Approach _____

Indicated Value by Sales Comparison Approach \$ _____

Indicated Value by: Sales Comparison Approach \$ _____ Cost Approach (if developed) \$ _____ Income Approach (if developed) \$ _____

RECONCILIATION

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ _____ as of _____, which is the date of inspection and the effective date of this appraisal.