

Exterior-Only Inspection Residential Appraisal Report

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 <input type="checkbox"/>	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				

Report data source(s) used, offerings price(s), and date(s).

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 <input type="checkbox"/>	Property Values <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining <input type="checkbox"/>	PRICE	One-Unit %
Built-Up <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% <input type="checkbox"/>	Demand/Supply <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply <input type="checkbox"/>	\$ (000)	2-4 Unit %
Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow <input type="checkbox"/>	Marketing Time <input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths <input type="checkbox"/>	AGE (yrs)	Multi-Family %
Neighborhood Boundaries		High	Commercial %
Neighborhood Description		Pred.	Other %
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 <input type="checkbox"/> Public <input type="checkbox"/> Other (describe)	Public <input type="checkbox"/> Other (describe)	Off-site Improvements--Type	
	Electricity <input type="checkbox"/>	Water <input type="checkbox"/>	Street <input type="checkbox"/>	Public <input type="checkbox"/> Private <input type="checkbox"/>
	Gas <input type="checkbox"/>	Sanitary Sewer <input type="checkbox"/>	Alley <input type="checkbox"/>	Private <input type="checkbox"/>
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input type="checkbox"/> No		FEMA Flood Zone	FEMA Map #	FEMA Map Date
Are the utilities and/or off-site improvements typical for the market area? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.				
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe.				

IMPROVEMENTS	Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input type="checkbox"/> MLS <input type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner <input type="checkbox"/> Other (describe)				
	Data Source(s) for Gross Living Area				
	General Description	General Description	Heating / Cooling	Amenities	Car Storage
	Units <input type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit <input type="checkbox"/>	Concrete Slab <input type="checkbox"/> Crawl Space <input type="checkbox"/>	FWA <input type="checkbox"/> HWBB <input type="checkbox"/>	Fireplace(s) #	None
	# of Stories	Full Basement <input type="checkbox"/> Finished <input type="checkbox"/>	Radiant <input type="checkbox"/>	Woodstove(s) #	Driveway # of Cars
	Type <input type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit <input type="checkbox"/>	Partial Basement <input type="checkbox"/> Finished <input type="checkbox"/>	Other <input type="checkbox"/>	Patio/Deck	Driveway Surface
	<input type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls	Fuel	Porch	Garage # of Cars
	Design (Style)	Roof Surface	Central Air Conditioning <input type="checkbox"/>	Pool	Carport # of Cars
	Year Built	Gutters & Downspouts	Individual <input type="checkbox"/>	Fence	Attached <input type="checkbox"/> Detached <input type="checkbox"/>
	Effective Age (Yrs)	Window Type	Other <input type="checkbox"/>	Other	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 and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.).				
	Are there any apparent 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.		
Data Source(s)										
Verification Source(s)										
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sale 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		Total Bdrms. Baths		
Room Count										
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										
Net Adjustment (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 Sale Price of Comparables		Net Adj: 0%		Net Adj: 0%		Net Adj: 0%		Net Adj: 0%		
		Gross Adj: 0%	\$ _____	Gross Adj: 0%	\$ _____	Gross Adj: 0%	\$ _____	Gross Adj: 0%	\$ _____	

SALES COMPARISON ANALYSIS

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 visual inspection of the exterior areas of the subject property from at least the street, 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.

