

Uniform Appraisal Dataset (UAD) Specification

Issued by Fannie Mae and Freddie Mac

Appendix E-1: Report Style Guide Supplement – URAR with Codes

Document Version 1.1

December 12, 2023

Revision History

| Date | Version # | Report Section | Change # | Revision Description |
|------------|-----------|----------------------------------|----------|---|
| 12/12/2023 | 1.1 | Footer | 2023-061 | Updated date in Footer to December 2023 |
| | | Market | 2023-001 | Removed the “Under Review” watermark |
| | | | 2023-031 | Deleted Subject Conforms to Surrounding Area, Reason, and Description fields Changed report label to Market Area Boundary |
| | | Certifications and Scope of Work | 2023-003 | Updated predefined text for Appraiser Certifications 18, 24, and 25, and all Supervisory Appraiser Certifications Clarified that Contact Name(s) displays for Appraiser Certification 21 |
| 3/29/2023 | 1.0 | | | Initial Publication |

Introduction

The Report Style Guide Supplement is a visual guide to the Report Style Guide.

Each section of the Uniform Residential Appraisal Report (URAR), Restricted Appraisal Update Report, and Completion Report is provided with codes in the Report Style Guide. Codes are the specific type face, placement, and visual treatment that must be applied for each component within the sections.

Appendix E Supplements are as follows:

- Report Style Guide Supplement – URAR with Codes
- Report Style Guide Supplement – Restricted Appraisal Update Report with Codes
- Report Style Guide Supplement – Completion Report with Codes

TITLE

Uniform Residential Appraisal Report

TITLE-ADD DRESS]

SUM-HD

SUMMARY

| | | | | |
|-------|---------------------------------|------------------------|-------|---------------------------|
| TXR-B | Opinion of Market Value | (Cooperative Interest) | TXR-B | Market Value Condition |
| TXC-B | Final Value Condition Statement | | | |
| TXR-B | Effective Date of Appraisal | | TXR-B | Property Valuation Method |
| | Assignment Reason | | TXR-B | Appraiser Name |
| | Borrower Name | | | |
| | Current Owner of Public Record | | | |
| | Contract Price | | | |
| TXR-B | Listing Status | | | |

| | | | | |
|-------|--|-----|--------------------------|--------------------------|
| H1 | Property Description | | | |
| TXR-B | Construction Method | | TXR-B | Overall Quality |
| TXR-B | Attachment Type | | TXR-B | Overall Condition |
| TXR-B | Structure Design | | | |
| | | Y/N | Yes | No |
| CK1 | Planned Unit Development (PUD) | | <input type="checkbox"/> | <input type="checkbox"/> |
| | Condominium | | <input type="checkbox"/> | <input type="checkbox"/> |
| | Cooperative | | <input type="checkbox"/> | <input type="checkbox"/> |
| | Condop | | <input type="checkbox"/> | <input type="checkbox"/> |
| | Observed Project Deficiencies | | <input type="checkbox"/> | <input type="checkbox"/> |
| CK1 | Subject Site Owned in Common | | <input type="checkbox"/> | <input type="checkbox"/> |
| TXR-B | Units Excluding ADUs | | | |
| TXR-B | Accessory Dwelling Units | | | |
| TXR-B | Property Rights Appraised | | | |
| | | Y/N | Yes | No |
| CK1 | Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? | | <input type="checkbox"/> | <input type="checkbox"/> |
| TXR-B | Property Restriction | | | |
| | Encroachment | | | |
| | Zoning Compliance | | | |
| | HUD Data Plate Attached | | | |
| TXR-B | HUD Label Present for All Sections | | | |

H1

Apparent Defects, Damages, Deficiencies Requiring Action

TXC-I

The items listed below represent the As Is condition as of the effective date of this report

| TCH | Feature | Location | Description | Affects Soundness or Structural Integrity | Recommended Action | Estimated Cost to Repair |
|-----------|---|----------|-------------|---|-----------------------|-----------------------------|
| TB_sub-H1 | | | | | | |
| TB | | | | | | |
| TB_sub-H1 | lling Exterior - [Structure Identifier] | | | | | |
| TB | | | | | | |
| TB_sub-H1 | Interior - [Structure Identifier] - [Unit Identifier] | | | | | |
| TB | | | | | | |
| TB_sub-H1 | uilding - [Outbuilding Type] | | | | | |
| TB | | | | | | |
| TB_sub-H1 | Interior - [Outbuilding Type] - [Unit Identifier] | | | | | |
| TB | | | | | | |
| TB_sub-H1 | icle Storage | | | | | |
| TB | | | | | | |
| TB_sub-H1 | ect Property Amenities | | | | | |
| TB | | | | | | |
| | | | | | TB_sub-H1-R | Total Cost |

| | | | |
|--------|--|-------|-------------------------------|
| TXR-B | As Is Overall Condition Rating | TXR-B | Total Estimated Cost of Items |
| TXC-I1 | Existing condition of the property as of the effective date of this appraisal, excluding all required repairs, alterations, or inspections | | Recommended for Repair |

TXC-I

There are no apparent defects, damages, or deficiencies requiring action. For details, reference the 'Reconciliation' section.

TABAssignment Information

TXR-B

Assignment Reason

TXR-B

Property Valuation Method

TXR-B

Borrower Name

TXR-B

Seller Name

TXR-B

Current Owner of Public Record

CK1

Was a Property Data Report used in lieu of an Inspection?

Y/N

Yes

No

☐

☐

TXR-B

Appraiser Fee

TXR-B

AMC Fee

TXR-B

Government Agency

TXR-B

Investor Requested Special Identification

H1Contact Information

H2

[Role]/[Role]

TXR-I

Company Name

TXR-I

Company Address

TX-B

Credentials

TXR-I

ID

TXR-I

State

TXR-I

Expires

H2

Appraiser

TXR-I

Name

TXR-I

Designation

TXR-I

Company Name

TXR-I

Company Address

TX-B

Scope of Inspection by Appraiser

TXR-I

Subject Property Inspection

TXR-II

Exterior

TXR-II

Interior

TXR-II

Inspection Date

TX-B

Credentials

TXR-I

Level

TXR-I

ID

TXR-I

State

TXR-I

Expires

TXR-B

ASC Identifier

TXR-B

VA Appraiser ID

TXR-B

FHA Appraiser ID

TXR-B

Employment Type

H2

Supervisory Appraiser

TXR-I

Name

TXR-I

Designation

TXR-I

Company Name

TXR-I

Company Address

TX-B

Scope of Inspection by Supervisory Appraiser

TXR-I

Subject Property Inspection

TXR-II

Exterior

TXR-II

Interior

TXR-II

Inspection Date

TX-B

Credentials

TXR-I

Level

TXR-I

ID

TXR-I

State

TXR-I

Expires

TXR-B

ASC Identifier

TXR-B

VA Appraiser ID

TXR-B

FHA Appraiser ID

TXR-B

Employment Type

H2

Significant Real Property Appraisal Assistance

TXR-I

Name

TX-B

Credentials

TXR-I

Level

TXR-I

ID

TXR-I

State

TXR-I

Expires

TXC-B

Description

H2

Property Data Report

TXR-I

Name

TXR-I

Occupation

TXR-I

Company Name

TXR-I

Company Address

TXR-I

Reference ID

TXR-I

Subject Property Inspection

TXR-II

Exterior

TXR-II

Interior

TXR-II

Inspection Date

H1

Assignment Information and Scope of Work Commentary

H1

Assignment Information Exhibits

TAB

Subject Property

TXR-B

Physical Address

TXR-B

Attachment Type

TXR-B

Alternate Physical Address

TXR-B

Units Excluding ADUs

TXR-B

County

TXR-B

Accessory Dwelling Units

TXR-B

Neighborhood Name

TXR-B

Dwellings Containing Units

Y/N

Yes

No

TXR-B

Special Tax Assessments

CK1

Planned Unit Development (PUD)

TXC-B1

Description of Special Tax Assessments and Impact to Value/Marketability

CK1

Condominium

CK1

Cooperative

CK1

Condop

CK1

Property on Native American Lands

CK1

Subject Site Owned in Common

CK1

Homeowner Responsible for all Exterior Maintenance of Dwelling(s)

CK1

New Construction

CK1

Construction Stage

H1

Ownership Rights

TXR-B

Property Rights Appraised

TXR-B

All Rights Included in Appraisal

TXR-I

Community Land Trust

TXR-I

Rights Not Included

TXR-I

Native American Lands

TXR-B

Mineral Rights Leased

TXR-B

Ground Rent Annual Amount

TXC-B1

Description of Rights Not Included

TXR-I

Renewable

TXR-I

Term

TXR-I

Expires

TXC-B1

Description of Ground Rent and Impact to Value/Marketability

H1

Legal Description

TXC

Subject Property Commentary

H1

Subject Property Exhibits

TAB

Site

TXR-B

Total Site Size

TXR-B

Dimensions

TXR-B

Number of Parcels

TXR-I

Contiguous

TXR-I

Elements Dividing Parcels

TCH

TB

Assessor Parcel Number (APN)

APN Description

Parcel Size

TXR-B

Zoning

TXR-I

Compliance

TXR-I

Classification Code

TXR-I

Classification Code Description

TXR-I

Reasons Illegal

TXR-I

Impact

TXR-I

Rebuildable to Current

TXR-I

Density/Use

TXC-B1

Description of Zoning Compliance

TXR-B

Property Access

TXR-I

Primary Access

TXR-I

Street Type and Surface

TXR-I

Known Maintenance Agreement

TXR-I

Typical for Market

TXC-B1

Description of Property Access

TXR-I

Non-Residential Modification

TXC-B1

Description of Non-Residential Use/Modification

H1

Site Influence

TCH

TB

Influence

Proximity

Detail

Impact

Comment

TXC-B

Site Influence Commentary

H2

Water Frontage with Private Access

TXR-B

Total Linear Measurement

TXR-B

Permanent Waterfront Feature

TXR-I

Right to Build

TCH

TB

Frontage

Name

Waterfront Access Rights

Access Depth

TXC-B

Water Frontage Commentary

H1

View and Impact to Value/Marketability

TCH

TB

View

Range of View

Impact

TXC-B

View Commentary

H1

Site Features and Impact to Value/Marketability

TCH

TB

Feature

Detail

Impact

Comment

Non-Residential Property Use

Hazard Zone

Property Restriction

Easement

Encroachment

Site Characteristic

TXC-B

Site Features Commentary

H1

Utilities and Impact to Value/Marketability

TXR-B

Broadband Internet Available

TXR-B

Dwelling/Improvement within Utility Easement

TCH

TB

Public

Private

Detail

Private Utility Impact

Comment

Electricity

Gas

Sanitary Sewer

Water

H1

Apparent Defects, Damages, Deficiencies (Site)

TXC-I

The items listed below represent the As Is condition as of the effective date of this report

| TCH TB | Feature | Location | Description | Affects Soundness or Structural Integrity | Recommended Action |
|-----------|---------|----------|-------------|---|--------------------|
| | | | | | |

H1

Site Valuation Methodology

TXR-B

Opinion of Site Value

TXR-B

Primary Site Valuation Method

| TCH TB | # | Address | County | Data Source | Assessor Parcel Number (APN) | Site Size | Sale Date | Price |
|-----------|---|---------|--------|-------------|------------------------------|-----------|-----------|-------|
| | | | | | | | | |

TXC-B

Reconciliation of Site Value

H1

Site Commentary

H1

Site Exhibits

TAB

Disaster Mitigation

TXR-B

Mitigation Feature

H1

Disaster Mitigation Commentary

TXC

H1

Disaster Mitigation Exhibits

| | | | | | |
|-------|---|---------------|-----------------------|---------|--------|
| TAB | Energy Efficient and Green Features | | | | |
| TXR-B | Known Renewable Energy Components | | | | |
| TCH | Renewable Energy Component | Ownership | Financing Arrangement | | |
| TB | | | | | |
| TXR-B | Known Building Certifications | | | | |
| TCH | Building Certification Organization | Certification | Year | Version | Rating |
| TB | | | | | |
| TXR-B | Known Efficiency Ratings | | | | |
| TCH | Green/Energy Efficiency Rating Organization | Rating | Score | | |
| TB | | | | | |

| | | | | | |
|-------|---|--|--|--|--|
| H1 | Energy Efficient and Green Features Impact to Value/Marketability | | | | |
| TXR-B | Impact to Value/Marketability | | | | |
| TXC-B | Description | | | | |

| | | | | | |
|-----|--|--|--|--|--|
| H1 | Energy Efficient and Green Features Commentary | | | | |
| TXC | | | | | |
| H1 | Energy Efficient and Green Features Exhibits | | | | |

TAB

Sketch

TXC-I

Sketch or Floor Plan Not Available

TXR-B

Measurement Standard

H1

Sketch Commentary

TXC

TAB Dwelling Exterior - [Structure Identifier]

| | |
|-------|-------------------------------|
| TXR-B | Subject Property Units in |
| | Structure |
| | Structure Design |
| | Floors in Building |
| | Dwelling Style |
| | Front Door Elevation |
| | Townhouse End Unit |
| | Townhouse Back to Back |
| | Units Above or Below |
| | Townhouse Location |
| | Year Built |
| | Construction Method |
| | Converted Area |
| | Converted Area and Similarity |
| | to Rest of Living Area |
| | Factory Built Certification |
| | Structure Volume |
| | Window Surface Area |
| | Attic |
| | Remaining Economic Life |
| TXR-B | Effective Age |

TXC-B Commentary on Remaining Economic Life

TXC-B Commentary on Effective Age

H1 Quality and Condition

TXR-B Exterior Quality RatingTXR-B Exterior Condition Rating

TXC-I The table below supports the Exterior Quality and Condition ratings and reflects the market value condition of this report

H2 Exterior Features

| | | | | | |
|-----|-------------------------|--------|-----------------|------------------|-------------------|
| TCH | Feature | Detail | Quality Comment | Condition Status | Condition Comment |
| TB | Exterior Walls and Trim | | | | |
| | Foundation | | | | |
| | Roof | | | | |
| | Windows | | | | |
| TB | | | | | |

H1 Noncontinuous Finished Area

TXC-I The table below depicts any finished area that is attached to the dwelling but separate and not directly accessible from any unit

| | | | |
|-----|----------|------------|--------------|
| TCH | Finish | Total Area | Room Summary |
| TB | Finished | | |

H1 Mechanical System Details

| TCH | System | | Detail | | Y/N | Yes | No |
|-----|---------|--|--------|---------------------------------|-----|--------------------------|--------------------------|
| TB | Heating | | CK1 | Core Heating System Below Grade | | <input type="checkbox"/> | <input type="checkbox"/> |
| TB | Cooling | | TXR-B | Other Mechanical Systems | | | |

H1 Apparent Defects, Damages, Deficiencies (Dwelling Exterior - [Structure Identifier])

TXC-I The items listed below represent the As Is condition as of the effective date of this report

| | | | | | |
|-----|---------|----------|-------------|---|--------------------|
| TCH | Feature | Location | Description | Affects Soundness or Structural Integrity | Recommended Action |
| TB | | | | | |

H1 Dwelling Exterior Commentary

TXC

H1 Dwelling Exterior Exhibits

TABManufactured Home

| | | | |
|-------|-----------------------------------|-------|-----------------------------|
| TXR-B | Manufacturer Name | TXR-B | Attached to Permanent |
| ↕ | Year Installed | ↕ | Foundation |
| TXR-B | Moved Since Original Installation | ↕ | Towing Hitch, Wheels, Axles |
| | | ↕ | Removed |
| | | TXR-B | Manufactured Home Width |
| | | | Skirting |

| | | | | |
|-------|---|-----|----|-----|
| CK | Have there been any modifications, attachments, or additions that rely on or have altered the original structure for support? | Yes | No | Y/N |
| TXR-B | Modification, Attachment, or Addition | | | |
| TXC-B | Description of Modification, Attachment, or Addition | | | |

| | | | |
|-------|-------------------------|-------|--------------------|
| H1 | HUD Data Plate | | |
| TXR-B | HUD Data Plate Attached | TXR-B | HUD Wind Zone |
| TXR-B | Date of Manufacture | TXR-B | HUD Thermal Zone |
| TXR-B | Serial Number | TXR-B | HUD Roof Load Zone |

| | | | |
|-------|--------------------------------|-------|--------------------------|
| H1 | HUD Certification Label | | |
| TXR-B | Label Present for All Sections | TXR-B | HUD Certification Number |

| | | |
|-----|---|------------|
| H1 | Manufactured Home Certification Program | |
| TCH | Certification | Identifier |
| TB | | |

| | | | |
|-------|---|-------|---------------------------------|
| H1 | Invoice Information | | |
| TXR-B | Purchased from Retailer | TXR-B | Retailer’s Invoice Reviewed |
| TXR-B | Retailer Name | TXR-B | Manufacturer’s Invoice Reviewed |
| | | TXR-B | Invoice(s) Appear Reasonable |
| TXC-B | Commentary on Why Invoice(s) Not Reasonable | | |

| | |
|-----|------------------------------|
| H1 | Manufactured Home Commentary |
| TXC | |
| H1 | Manufactured Home Exhibits |

TAB

Unit Interior - [Outbuilding Type] - [Structure Identifier] - [Unit Identifier]

TXR-B

Area Breakdown

TXR-I

Finished Above Grade

TXR-I

Finished Above Grade (Nonstandard)

TXR-I

Unfinished Above Grade

TXR-I

Finished Below Grade

TXR-I

Finished Below Grade (Nonstandard)

TXR-I

Unfinished Below Grade

TXR-B

Area Data Source

TXR-B

Below Grade Finish Compared to Above

Y/N

Yes

No

☐

☐

CK1

ADU

TXR-I

Legally Rentable

TXR-II

Data Source

TXR-I

Typical for Market

TXR-I

Ingress/Egress

TXR-I

Separate Postal Address

TXR-B

Levels in Unit

TXR-B

Floor Number

TXR-B

Corner Unit

TXR-B

Occupancy

TXR-B

Utilities Separately Metered

TXR-B

Utilities Operating

TXR-B

Total Bedrooms

TXR-B

Total Bathrooms - Full

TXR-B

Total Bathrooms - Half

TXR-B

Non-Residential Use in Unit

TXR-B

Storage/Work Space

TXR-I

Allowable Work Space

| H2 | Level and Room Detail | | | | |
|-----|-----------------------|--------------------|--------|------|--------------|
| TCH | Level in Unit | Grade Level Detail | Finish | Area | Room Summary |
| TB | | | | | |

H1

Quality and Condition

TXR-B

Interior Quality Rating

TXR-B

Interior Condition Rating

TXC-I

The tables below support the Interior Quality and Condition ratings and reflect the market value condition of this report

H2

Kitchen and Bathroom Details

| TCH | Room | Update Status | Time Frame | Quality Comment | Condition Status | Condition Comment |
|-----|------|---------------|------------|-----------------|------------------|-------------------|
| TB | | | | | | |

Overall Update Status for

TXR-B

Bathrooms

H2

Interior Features

| TCH | Feature | Detail | Quality Comment | Condition Status | Condition Comment |
|-----|---------|--------|-----------------|------------------|-------------------|
| TB | | | | | |

Overall Update Status for

TXR-B

Flooring

H1

Accessibility Features for Individuals with Disabilities

| TCH | Feature | Comment |
|-----|---------|---------|
| TB | | |

H1

Apparent Defects, Damages, Deficiencies (Unit Interior - [Outbuilding Type] - [Structure Identifier] - [Unit Identifier])

TXC-I

The items listed below represent the As Is condition as of the effective date of this report

| TCH | Feature | Location | Description | Affects Soundness or Structural Integrity | Recommended Action |
|-----|---------|----------|-------------|---|--------------------|
| TB | | | | | |

H1

Unit Interior Commentary

TXC

H1

Unit Interior Exhibits

TAB

Functional Obsolescence

TXR-B

Functional Issues

H1

Functional Obsolescence Commentary

TXC

H1

Functional Obsolescence Exhibits

TAB

Outbuilding - [Outbuilding Type]

TXR-B

Considered Real Property

Units in Structure

Attached to Permanent Foundation

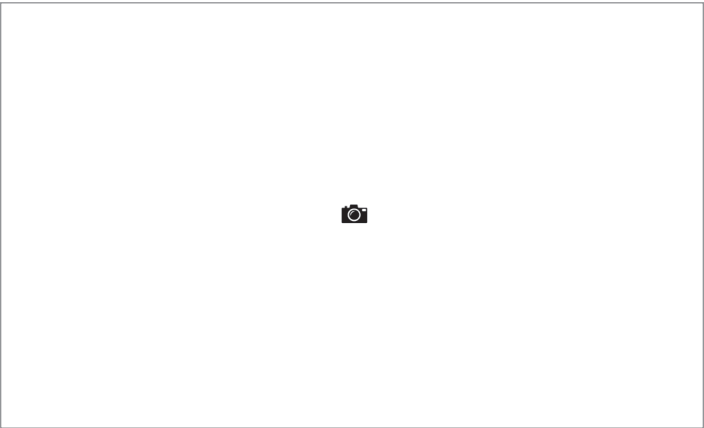
Structure Volume

TXR-B

Gross Building Area

TXC-11

Gross Building Area for the outbuilding includes area for vehicle storage, ADU(s), and any other uses



H1

Detail

Y/N

Yes

No

TXC-11

The table below depicts the area of the outbuilding, excluding vehicle storage and any ADU(s)

CK1

Heating

☐

☐

CK1

Cooling

☐

☐

TXR-B

Utilities

TCH

Finish

Total Area

Room Summary

TB

inished

TB

nfinished

H1

Mechanical System Details

TCH

System

Detail

TXR-B

Other Mechanical Systems

TB

Heating

TB

Cooling

H1

Apparent Defects, Damages, Deficiencies ([Outbuilding Type])

TXC-I

The items listed below represent the As Is condition as of the effective date of this report

| TCH | Feature | Location | Description | Affects Soundness or Structural Integrity | Recommended Action |
|-----|---------|----------|-------------|---|--------------------|
| TB | | | | | |

H1

Outbuilding Commentary

TXC

H1

Outbuilding Exhibits

TAB

Vehicle Storage

| TCH | Storage | Number of Parking Spaces | Detail |
|-----|---------|--------------------------|--------|
| TB | | | |

H1

Apparent Defects, Damages, Deficiencies (Vehicle Storage)

TXC-I

The items listed below represent the As Is condition as of the effective date of this report

| TCH | Feature | Location | Description | Affects Soundness or Structural Integrity | Recommended Action |
|-----|---------|----------|-------------|---|--------------------|
| TB | | | | | |

H1

Vehicle Storage Commentary

TXC

H1

Vehicle Storage Exhibits

TAB

Subject Property Amenities

| TCH | Amenity Category | Subject Property Amenity | Material | Detail |
|-----|------------------|--------------------------|----------|--------|
| TB | | | | |

H1

Apparent Defects, Damages, Deficiencies (Subject Property Amenities)

TXC-I

The items listed below represent the As Is condition as of the effective date of this report

| TCH | Feature | Location | Description | Affects Soundness or Structural Integrity | Recommended Action |
|-----|---------|----------|-------------|---|--------------------|
| TB | | | | | |

H1

Subject Property Amenities Commentary

TXC

H1

Subject Property Amenities Exhibits

TAB

Overall Quality and Condition

| | | | |
|-------|---|-------|---|
| TXR-B | Overall Quality | TXR-B | Overall Condition |
| TXR-I | Exterior Quality - [Structure Identifier] | TXR-I | Exterior Condition - [Structure Identifier] |
| TXR-I | Interior Quality - [Unit Identifier] | TXR-I | Interior Condition - [Unit Identifier] |

H1

Reconciliation of Overall Quality and Condition

TXC

TAB

Highest and Best Use

TX-BI

Is the present use of the subject property ...

TXR-B

Legally Permissible

TXR-B

Financially Feasible

TXR-B

Physically Possible

TXR-B

Maximally Productive

CK

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?

Yes

No

Y/N

H1

Highest and Best Use Commentary

TXC

H1

Highest and Best Use Exhibits

| | | | |
|-------|---------------------------------|-------|-------------------------------|
| TAB | Market | | |
| TXC-B | Market Area Boundary | | |
| TXC-B | Search Criteria Description | | |
| H1 | Search Result Metrics | | |
| TXR-B | Active Listings | TXR-B | Sales in Past ____ Months |
| TXR-I | Median Days on Market | TXR-I | Lowest Sale Price |
| | Lowest List Price | TXR-I | Median Sale Price |
| | Median List Price | TXR-I | Highest Sale Price |
| TXR-I | Highest List Price | TXR-B | Distressed Market Competition |
| TXR-B | Pending Sales | TXR-B | Graph |
| | | TXR-B | Price Trend Source |
| TXC-B | Price Trend Analysis Commentary | | |
| H1 | Housing Trends | | |
| TXR-B | Property Value Trend | TXR-B | Marketing Time |
| TXR-B | Demand/Supply | | |
| H1 | Market Commentary | | |
| TXC | | | |
| H1 | Market Exhibits | | |

TAB

Project Information

Planned Unit Development (PUD)☐Condominium☐Cooperative☐Condominium Cooperative☐

CK-TAB

TXR-B

Project Name

TXR-B

Project Completeness

TXR-B

Project Information Data Source

Y/N

Yes

No

TXR-B

Total Units

CK-1I

Are units, common areas, and amenities in project complete?

☐

☐

TXR-I

Units Sold

↕

Subject Property Building Complete

☐

☐

TXR-I

Units for Sale

CK-1I

Converted in Past 3 Years

☐

☐

TXR-I

Units Rented

CK1

Ground Rent

☐

☐

TXC-B1

Reason Units Rented is Estimated

TXR-I

Annual Amount

TXR-B

Mandatory Fees (HOA, PUD, or Co-op)

TXR-I

Expires

TXR-I

Monthly Amount

TXC-B1

Description of Ground Rent

TXR-I

Common Amenities/Services Included

TXR-I

Utilities Included

Y/N

Yes

No

CK1

Observed Deficiencies

TXC-B1

Description of Deficiencies

H1

Cooperative Information

TXR-B

Shares Issued and Outstanding

TXR-B

Proprietary Lease Expires

TXR-B

Shares Attributable to Subject Property

Y/N

Yes

No

CK-H2

Project Blanket Financing

☐

☐

TXR-B

Pro Rata Share

TCH

TB

Lien Detail

First Lien

Second Lien

Third Lien

Fourth Lien

TB

Unpaid Principal Balance

TB

Line of Credit

TB

Balloon Mortgage

TB

Remaining Term

TB

Monthly Payment

TB

Interest Rate

TB

Amortization Type

TB

Pro Rata Share of Balance Attributable to Unit

H1

Project Factors and Impact to Value/Marketability

TCH

TB

Project Factor

Detail

Impact

Comment

TB

Developer/Sponsor in Control

TB

Incomplete Project

TB

Converted in Past 3 Years

TB

Single Entity Ownership of Multiple Units

TB

Single Entity Ownership of Multiple Shares

TB

Commercial Space

TB

Known Legal Actions

TB

Unit Transfer Fees

TB

Unit Special Assessments

TB

Unit Tax Abatements or Exemptions

TXC-B

Project Factors Commentary

H1

Project Information Commentary

TXC

H1

Project Information Exhibits

TAB Subject Listing Information

Current and/or relevant listings of the subject property (minimum 1 year look back)

TXR-B Current or Relevant Listings

| TXR-I | Data Source |
|-------|-------------|
|-------|-------------|

| TCH | Listing Status | Listing Type | Listing ID | Start Date | End Date | DOM | Starting List Price | Current or Final List Price |
|-----|----------------|--------------|------------|-------------|-----------|-----|---------------------|-----------------------------|
| TB | | | | | | | | |
| | | | | TB_sub-H1-R | Total DOM | | | |

TXC-B Analysis of Subject Property Listing History

H1 Subject Listing Information Exhibits

TABSales Contract

| | | | | | |
|--------|---|-----|--------------------------|--------|---|
| CK1 | Is there a sales contract? | Y/N | Yes | TXR-B | Contract Price |
| ↕ | Was sales contract information analyzed? | | <input type="checkbox"/> | TXR-B | Contract Date |
| CK1 | Does this appear to be an arm’s length transaction? | | <input type="checkbox"/> | TXR-B | Transfer Terms |
| | | | <input type="checkbox"/> | TXR-B | Personal Property Conveyed |
| TXC-B1 | Non-Arm’s Length Commentary | | | TXC-I1 | Personal property is not included in the appraiser’s final opinion of value |

| | | | |
|-------|-----------------------------|---|-------|
| H1 | Financial Sales Concessions | Financial assistance paid by or on behalf of the seller as an inducement to purchase the subject property | H1-TX |
| TXR-B | Known Sales Concessions | | |
| TXR-B | Total Sales Concessions | | |
| TXR-I | Typical for Market | | |

| | |
|-----|-------------------------|
| H1 | Sales Contract Analysis |
| TXC | |
| H1 | Sales Contract Exhibits |

TAB

Prior Sale and Transfer History

H1

Subject Transfer History

TXC-I

Prior sales and/or transfers of the subject property (minimum 3 year look back)

TXR-B

Prior Sales or Transfers

TXR-I

Data Source

| TCH | Transfer Terms | Date | Amount | Data Source |
|-----|----------------|------|--------|-------------|
| TB | | | | |

TXC-B

Analysis of Prior Sale and Transfer History of Subject Property

H1

Comparable Transfer History

TXC-I

Prior sales and/or transfers of the comparable properties from the ‘Sales Comparison Approach’ section (minimum 1 year look back)

| TCH | # | Transfer Terms | Date | Amount | Data Source |
|-----|---|----------------|------|--------|-------------|
| TB | | | | | |

TXC-B





Analysis of Prior Sale and Transfer History of Comparable Sales

H1

Prior Sale and Transfer History Exhibits

TAB

Sales Comparison Approach

| TCH | | Subject Property | Comparable # | Comparable # | Comparable # |
|------|---------------------------|---|---|---|---|
| | General Information | TB-SCA_sub-H1 | | | |
| TB | Property Address | | | | |
| | |  |  |  |  |
| TB | Data Source | | | | |
| | Proximity to Subject | | | | |
| | List Price | | | | |
| | Listing Status | | | | |
| | Contract Price | | | | |
| | Sale Price | | | | |
| | Transfer Terms | | \$ | \$ | \$ |
| | Financing Type | | \$ | \$ | \$ |
| | Sales Concessions | | \$ | \$ | \$ |
| | Contract Date | | \$ | \$ | \$ |
| | Sale Date | | \$ | \$ | \$ |
| | Days on Market | | | | |
| | Sale to List Price Ratio | | \$ | \$ | \$ |
| | Attached/Detached | | \$ | \$ | \$ |
| TB | Property Rights Appraised | | \$ | \$ | \$ |
| TB-I | Annual Ground Rent | | | | |
| TB | Native American Lands | | \$ | \$ | \$ |
| TB | All Rights Included | | \$ | \$ | \$ |
| TB-I | Rights Not Included | | | | |
| TB | Same Builder as Subject | | | | |
| TB | | | \$ | \$ | \$ |

| | Project Information | TB-SCA_sub-H1-ADJ | | \$ | | \$ | | \$ |
|----|--|-------------------|--|----|--|----|--|----|
| TB | Project Name Same Project as Subject | | | | | | | |
| | Monthly Fee | | | | | | | |
| | Common Amenities/Services | | | | | | | |
| TB | Special Assessments | | | | | | | |

| | Site | TB-SCA_sub-H1 | | | | | |
|----|-----------------------------------|---------------|----|----|--|----|--|
| TB | Site Owned in Common | | \$ | \$ | | \$ | |
| | Site Size | | \$ | \$ | | \$ | |
| | Neighborhood Name | | \$ | \$ | | \$ | |
| | Zoning Compliance | | \$ | \$ | | \$ | |
| | Hazard Zone | | \$ | \$ | | \$ | |
| | Primary Access | | \$ | \$ | | \$ | |
| | Street Type Surface | | \$ | \$ | | \$ | |
| | Property Restriction | | \$ | \$ | | \$ | |
| | Easement | | \$ | \$ | | \$ | |
| | Topography | | \$ | \$ | | \$ | |
| | Drainage | | \$ | \$ | | \$ | |
| | Site Characteristics | | \$ | \$ | | \$ | |
| | Site Influence (Location) | | \$ | \$ | | \$ | |
| | Apparent Environmental Conditions | | \$ | \$ | | \$ | |
| | View Range | | \$ | \$ | | \$ | |
| TB | | | \$ | \$ | | \$ | |

| | Water Frontage with | TB-SCA_sub-H1-ADJ | | \$ | | \$ | | \$ |
|------|------------------------------|-------------------|--|----|--|----|--|----|
| TB | Water Frontage | | | | | | | |
| TB | Permanent Waterfront Feature | | | | | | | |
| TB-I | Right to Build | | | | | | | |
| TB | Total Linear Measurement | | | | | | | |

| TCH | Subject Property | | Comparable # | | Comparable # | | Comparable # | |
|-----|------------------------------|---------------|--------------|----|--------------|----|--------------|----|
| TB | Property Address | | | | | | | |
| | Dwelling(s) | TB-SCA_sub-H1 | | | | | | |
| TB | Year Built | | | \$ | | \$ | | \$ |
| | Structure Design | | | \$ | | \$ | | \$ |
| | Gross Building Finished Area | | | \$ | | \$ | | \$ |
| | Noncontinuous Finished Area | | | \$ | | \$ | | \$ |
| | Townhouse End Unit | | | \$ | | \$ | | \$ |
| | Townhouse Back to Back | | | \$ | | \$ | | \$ |
| | Townhouse Location | | | \$ | | \$ | | \$ |
| | Construction Method | | | \$ | | \$ | | \$ |
| | Manufactured Home Width | | | \$ | | \$ | | \$ |
| | Dwelling Style | | | \$ | | \$ | | \$ |
| | Total Dwelling Volume | | | \$ | | \$ | | \$ |
| | Window Surface Area | | | \$ | | \$ | | \$ |
| | Functional Issues | | | \$ | | \$ | | \$ |
| | Disaster Mitigation | | | \$ | | \$ | | \$ |
| | Heating | | | \$ | | \$ | | \$ |
| | Cooling | | | \$ | | \$ | | \$ |
| TB | | | | \$ | | \$ | | \$ |

| | Energy Efficient and | TB-SCA_sub-H1-ADJ | | \$ | | \$ | | \$ |
|----|----------------------------|-------------------|--|----|--|----|--|----|
| TB | Renewable Energy Component | | | | | | | |
| | Building Certification | | | | | | | |
| TB | Efficiency Rating | | | | | | | |

| | Unit(s) | TB-SCA_sub-H1 | | | | | |
|------|---|---------------|--|----|--|----|----|
| TB-B | Structure ID Unit ID | | | | | | |
| TB-B | Location of ADU | | | \$ | | \$ | \$ |
| TB | Floor Number | | | \$ | | \$ | \$ |
| | Corner Unit | | | \$ | | \$ | \$ |
| | Levels in Unit | | | \$ | | \$ | \$ |
| | Bedrooms | | | \$ | | \$ | \$ |
| | Baths - Full Half | | | \$ | | \$ | \$ |
| | Finished Area Above Grade | | | \$ | | \$ | \$ |
| | Finished Area Above Grade (Nonstandard) | | | \$ | | \$ | \$ |
| | Unfinished Area Above Grade | | | \$ | | \$ | \$ |
| | Finished Area Below Grade | | | \$ | | \$ | \$ |
| | Finished Area Below Grade (Nonstandard) | | | | | | |
| | Unfinished Area Below Grade | | | \$ | | \$ | \$ |
| | Features for Individuals w/Disabilities | | | \$ | | \$ | \$ |
| TB | | | | \$ | | \$ | \$ |

| | Quality and Condition | TB-SCA_sub-H1 | ghest) | | |
|------|-------------------------|---------------|--------|--|--|
| | Exterior Quality and | TB-SCA_H2 | | | |
| TB-B | Structure ID | | | | |
| TB-B | Quality | | | | |
| TB-I | Exterior Walls and Trim | | | | |
| | Foundation | | | | |
| | Roof | | | | |
| | Windows | | | | |
| TB-I | | | | | |
| TB-B | Condition | | | | |
| TB-I | Exterior Walls and Trim | | | | |
| | Foundation | | | | |
| | Roof | | | | |
| | Windows | | | | |
| TB-I | | | | | |

| TCH | Subject Property | | Comparable # | | Comparable # | | Comparable # | |
|----------------------------------|------------------------|--|--------------|--|--------------|--|--------------|--|
| TB | Property Address | | | | | | | |
| Interior Quality and TB-SCA_H2 | | | | | | | | |
| TB-B | Structure ID Unit ID | | | | | | | |
| TB-B | Quality | | | | | | | |
| TB-I | Kitchen | | | | | | | |
| <div>↑</div> <div>↓</div> | Overall Bathrooms | | | | | | | |
| | Overall Flooring | | | | | | | |
| | Walls and Ceiling | | | | | | | |
| | TB-I | | | | | | | |
| TB-B | Condition | | | | | | | |
| TB-I | Kitchen | | | | | | | |
| <div>↑</div> <div>↓</div> | Overall Bathrooms | | | | | | | |
| | Overall Flooring | | | | | | | |
| | Walls and Ceiling | | | | | | | |
| | TB-I | | | | | | | |
| ADU Interior Quality TB-SCA_H2 n | | | | | | | | |
| TB-B | Location of ADU | | | | | | | |
| TB-B | Quality | | | | | | | |
| TB-I | Kitchen | | | | | | | |
| <div>↑</div> <div>↓</div> | Overall Bathrooms | | | | | | | |
| | Overall Flooring | | | | | | | |
| | Walls and Ceiling | | | | | | | |
| | TB-I | | | | | | | |
| TB-B | Condition | | | | | | | |
| TB-I | Kitchen | | | | | | | |
| <div>↑</div> <div>↓</div> | Overall Bathrooms | | | | | | | |
| | Overall Flooring | | | | | | | |
| | Walls and Ceiling | | | | | | | |
| | TB-I | | | | | | | |

| Overall Quality and Condition <div>TB-SCA_sub-H1</div> (1 is highest) | | | | | | | | |
|---|-----------|--|--|--|----|--|----|----|
| TB-B | Quality | | | | \$ | | \$ | \$ |
| TB-B | Condition | | | | \$ | | \$ | \$ |

| Property Amenities <div>TB-SCA_sub-H1</div> | | | | | | | | |
|---|---------------------|----------------|--|--|----|--|----|----|
| TB | Outdoor Accessories | | | | \$ | | \$ | \$ |
| | | Outdoor Living | | | \$ | | \$ | \$ |
| | | Water Features | | | \$ | | \$ | \$ |
| | | Whole Home | | | \$ | | \$ | \$ |
| TB | Miscellaneous | | | | \$ | | \$ | \$ |

| Vehicle Storage <div>TB-SCA_sub-H1-ADJ</div> | | | | | | | | |
|--|------------------------|--|--|--|----|--|----|----|
| TB | Type Spaces Detail | | | | \$ | | \$ | \$ |
| TB | | | | | | | | |

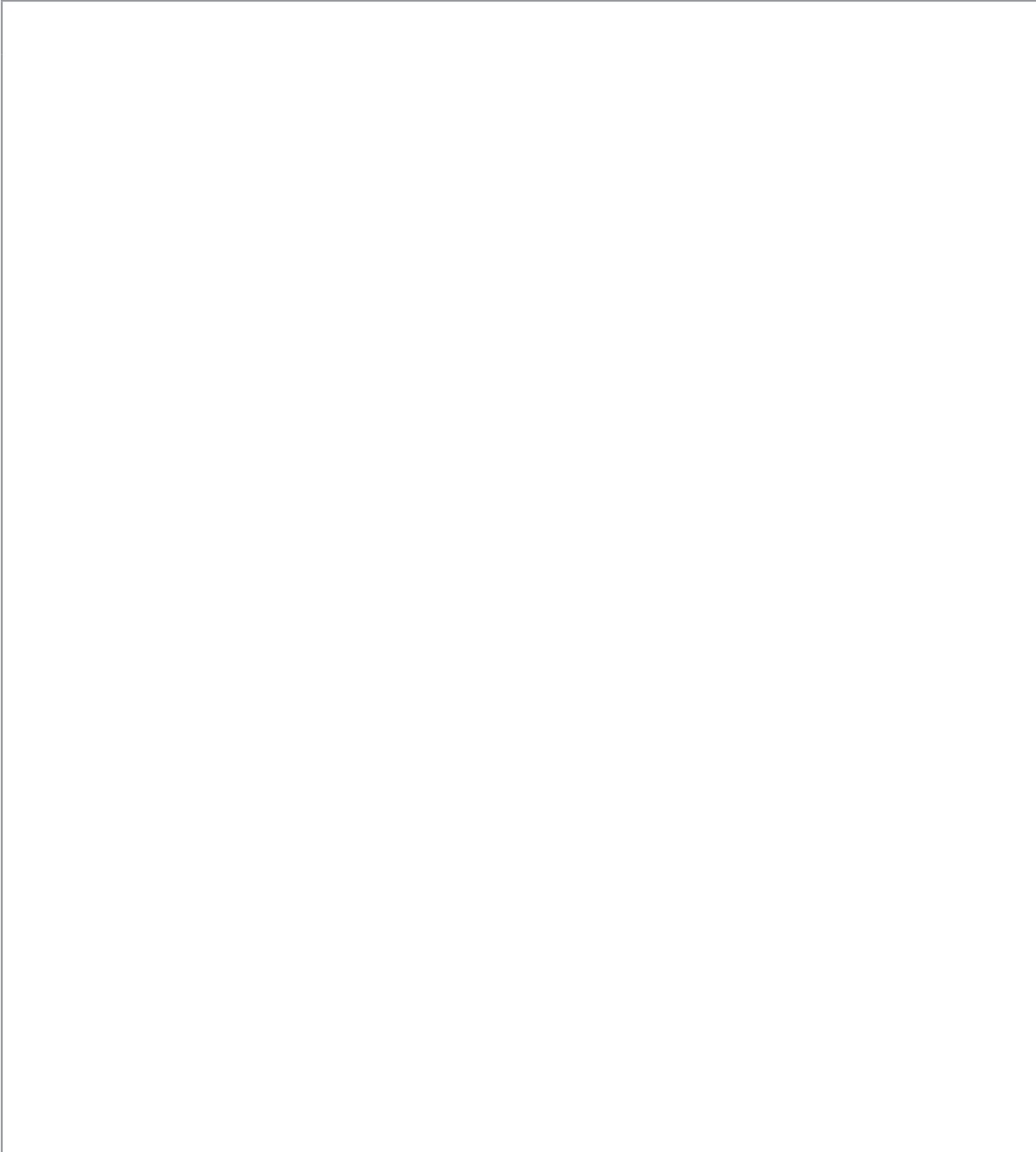
| Outbuilding (ADU and <div>TB-SCA_sub-H1</div> not included in Finished Area, Unfinished Area, or room counts) | | | | | | | | |
|---|---------------------|------------------|--|--|----|--|----|----|
| TB-B | Outbuilding Type | | | | \$ | | \$ | \$ |
| TB-I | Gross Building Area | | | | | | | |
| | | Finished Area | | | | | | |
| | | Unfinished Area | | | | | | |
| | | Structure Volume | | | | | | |
| | | Baths - Full | | | | | | |
| | | Baths - Half | | | | | | |
| | | Kitchens | | | | | | |
| | | Heating | | | | | | |
| | | Cooling | | | | | | |
| | | Utilities | | | | | | |
| TB-I | | | | | | | | |

| | | | | | | |
|-----|--|---------------|--------------|----|--------------|----|
| TCH | Subject Property | | Comparable # | | Comparable # | |
| TB | Property Address | | | | | |
| | Summary | TB-SCA_sub-H1 | | | | |
| TB | List Price | | \$ | \$ | \$ | \$ |
| | Contract Price | | \$ | \$ | \$ | \$ |
| | Sale Price | | | \$ | \$ | \$ |
| | Net Adjustment Total | | | \$ | \$ | \$ |
| | Adjusted Price Per Unit | | | \$ | \$ | \$ |
| | Adjusted Price Per Bedroom | | | \$ | \$ | \$ |
| | Price Per Gross Building Finished Area | | | \$ | \$ | \$ |
| | Price Per Finished Area Above Grade | | | \$ | \$ | \$ |
| | Adjusted Price | | | \$ | \$ | \$ |
| TB | Comparable Weight | | | | | |
| | Indicated Value by Sales Comparison A | TB-SCA_H2 | | | | |
| TB | Indicated Value | | \$ | | | |

| | | | | | | |
|-----|---|------------------|-----------|--------|-----------------|---------|
| H1 | Reconciliation of Sales Comparison Approach | | | | | |
| TXC | | | | | | |
| H1 | Additional Properties Analyzed Not Used | | | | | |
| TCH | # | Property Address | Sale Date | Status | Reason Not Used | Comment |
| TB | | | | | | |

H1

Sales Comparison Map



H1

Sales Comparison Approach Exhibits

CAP

Comparable #

CAP

Comparable #



CAP

Comparable #



FTR-L

Appraisal Version #

Fannie Mae | Freddie Mac
December 2023Appraiser Reference ID
Agency Case File ID
Client Reference ID
AMC Reference ID

FTR-R

TAB

Rental Information

H1

Rent Schedule

H2

Subject Property Rental Information

| TCH | | Currently Rented | Occupancy | Monthly Rent | Month-to- Month | Lease Start | Rent Control | Rent Concessions | Utilities/ Services Included | Furnished |
|-----|-------------------|---------------------|-----------|-----------------|--------------------|-------------|-----------------|---------------------|------------------------------------|-----------|
| TB | [Unit Identifier] | | | | | | | | | |

TXC-B

Description of Rent Control and Impact to Value/Marketability

H2-1

Actual Income *(Monthly)*

H2-1

Opinion of Market Income *(Monthly)*

| TCH | Rent |
|------|-------------------|
| TB-I | [Unit Identifier] |
| TB-B | Subtotal |

| TCH | Rent |
|------|-------------------|
| TB-I | [Unit Identifier] |
| TB-B | Subtotal |

| TCH | Other Real Property Rental Income |
|-------------|-----------------------------------|
| TB-I | |
| TB-B | Subtotal |
| TB_sub-H1-R | Total |

| TCH | Other Real Property Rental Income |
|-------------|-----------------------------------|
| TB-I | |
| TB-B | Subtotal |
| TB_sub-H1-R | Total |

H1

Comparable Rental Properties

| TB-B | Subject Property | Comparable # | Comparable # | Comparable # | Comparable # | Comparable # |
|------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | Data Source: | Data Source: | Data Source: | Data Source: | Data Source: |
| | | Lease Start Date: | Lease Start Date: | Lease Start Date: | Lease Start Date: | Lease Start Date: |
| | | Actual Rent: | Actual Rent: | Actual Rent: | Actual Rent: | Actual Rent: |

H1

Comparable Rental Analysis

TCH

Subject
[Unit Identifier]

Comparables

Subject
[Unit Identifier]

Comparables

TCH

TB

Proximity to Subject

Neighborhood Name

Project Name

Project Common Amenities/Services

Site Influence

View from Unit

Floor Number

Site Size

Grade Level

Interior Condition

Bedrooms

Baths - Full | Half

Finished Area

Furnished

Utilities/Services Included

Rent Control

Rent Concessions

Vehicle Storage | Spaces

#

#

#

#

#

#

TB

Summary

TB-SCA_H2

TB-B

Rent Per Finished Area

Actual Rent

Overall Comparison to Subject

Adjusted Rent

Opinion of Market Rent

TB-B

Comparable Weight

TCH

Subject
[Unit Identifier]

Comparables

Subject
[Unit Identifier]

Comparables

TCH

TB

Proximity to Subject

Neighborhood Name

Project Name

Project Common Amenities/Services

Site Influence

View from Unit

Floor Number

Site Size

Grade Level

Interior Condition

Bedrooms

Baths - Full | Half

Finished Area

Furnished

Utilities/Services Included

Rent Control

Rent Concessions

Vehicle Storage | Spaces

#

#

#

#

#

#

TB

Summary

TB-SCA_H2

TB-B

Rent Per Finished Area

Actual Rent

Overall Comparison to Subject






Adjusted Rent

Opinion of Market Rent

TB-B

Comparable Weight

| | |
|-----|-----------------------------|
| H1 | Rental Analysis Commentary |
| TXC | |
| H1 | Rental Information Exhibits |

| | | | |
|-----|---|-----|---|
| CAP | Comparable # | CAP | Comparable # |
| |  | |  |
| CAP | Comparable # | CAP | Comparable # |
| |  | |  |
| CAP | Comparable # | | |
| |  | | |

TAB Income Approach

H1 Gross Rent Multiplier Comparables

| TCH | | Subject Property | Comparable # | Comparable # | Comparable # |
|-----|------------------------------|---|---|---|---|
| TB | Property Address |  |  |  |  |
| TB | Data Source | | | | |
| | Proximity to Subject | | | | |
| | Units Excluding ADUs | | | | |
| | Accessory Dwelling Units | | | | |
| | Gross Building Finished Area | | | | |
| | Rent Control | | | | |
| | Sale Price | | | | |
| | Sale Date | | | | |
| | Gross Monthly Rent | | | | |
| | Gross Rent Multiplier | | | | |
| TB | Comparable Weight | | | | |




H1 Indicated Value by Income Approach

| | | | | | |
|--------------|----------------------------------|----------|------------------------------|----------|---|
| TXR-B | Total Monthly Market Rent | × | Gross Rent Multiplier | = | Indicated Value by Income Approach |
| TB | | | | | |

H1 Income Approach Commentary

TXC

H1 Income Approach Exhibits

| | | | |
|------------|---|------------|---|
| CAP | Comparable # | CAP | Comparable # |
| |  | |  |
| CAP | Comparable # | | |
| |  | | |

TAB

Cost Approach

H1

Indicated Value by Cost Approach

| | |
|-------|----------------------------------|
| TXR-B | Depreciated Cost of Dwellings |
| | Depreciated Cost of Outbuildings |
| | As Is Value of Site Improvements |
| TXR-B | Opinion of Site Value |

H1

Depreciated Cost - Dwelling - [Structure Identifier]

| | | | |
|----|--|-------------|-------|
| TB | | @ | |
| | Physical Depreciation | | |
| | Functional Depreciation | | |
| | External Depreciation | | |
| | Total Depreciation | | |
| TB | Manufactured Home Delivery, Installation, and Set Up | | |
| | | TB_sub-H1-R | Total |

TXR-B

Remaining Economic Life

TXR-B

Effective Age

TXC-B

Commentary on Remaining Economic Life

TXC-B

Commentary on Effective Age

H1

Depreciated Cost - Outbuilding - [Outbuilding Type]

| | | | |
|----|--|-------------|-------|
| TB | | @ | |
| | Physical Depreciation | | |
| | Functional Depreciation | | |
| | External Depreciation | | |
| | Total Depreciation | | |
| TB | Manufactured Home Delivery, Installation, and Set Up | | |
| | | TB_sub-H1-R | Total |

H1

As Is Value of Site Improvements

| | | |
|-----|-------------|-------------|
| TCH | Description | Amount |
| TB | | |
| | | TB_sub-H1-R |
| | | Total |

H1

Site Value

| | | | |
|-----|-------------------------------|-------------|-----------------------|
| TCH | Primary Site Valuation Method | TB_sub-H1-R | Opinion of Site Value |
|-----|-------------------------------|-------------|-----------------------|

H2

Land Comparables

| | | | | | | | | |
|-----|---|---------|--------|-------------|------------------------------|-----------|-----------|-------|
| TCH | # | Address | County | Data Source | Assessor Parcel Number (APN) | Site Size | Sale Date | Price |
| TB | | | | | | | | |

TXC-B

Reconciliation of Site Value

H1

General Description

| | | | |
|-------|------------------|-------|---------------------|
| TXR-B | Cost Type | TXR-B | Cost Method |
| TXR-B | Cost Data Source | TXR-B | Depreciation Method |
| TXR-I | Quality Rating | | |
| TXR-I | Effective Date | | |

H1

Cost Approach Commentary

TXC

H1

Cost Approach Exhibits

TAB

Reconciliation

| H1 | Approaches to Value | | | |
|-----|---------------------------|--|-----------------|---------------|
| TCH | Sales Comparison Approach | | Income Approach | Cost Approach |
| TB | Indicated Value | | | |
| TB | Reason for Exclusion | | | |

| H1 | Appraisal Summary | | | |
|-------|--|------------------------|-------|-----------------------------|
| TXR-B | Contract Price | | TXR-B | Reasonable Exposure Time |
| TXR-B | Opinion of Market Value | (Cooperative Interest) | TXR-B | Effective Date of Appraisal |
| TXR-I | Pro Rata Share Calculation Method | | TXR-B | HA REO Insurability Level |
| TXR-B | Market Value Condition | | | |
| TXC-B | Final Value Condition Statement | | | |
| TXC-I | The market value represents the cooperative interest. The cooperative interest is the equity portion that is over and above the pro rata share of the blanket mortgage(s). | | | |

| H1 | Client Requested Conditions | | | |
|-------|--------------------------------|----------------------------|----------|----------------------------|
| TCH | Value Condition | Marketing or Exposure Time | Duration | Alternate Opinion of Value |
| TB | | | | |
| TXC-B | Requested Condition Commentary | | | |

H1

Reconciliation of Market Value

TXC

H1

Apparent Defects, Damages, Deficiencies

TXC-I

The items listed below represent the As Is condition as of the effective date of this report

| TCH | Feature | Location | Description | Affects Soundness or Structural Integrity | Recommended Action | Estimated Cost to Repair |
|-----------|---|----------|-------------|---|--------------------|--------------------------|
| TB_sub-H1 | | | | | | |
| TB | | | | | | |
| TB_sub-H1 | ing Exterior - [Structure Identifier] | | | | | |
| TB | | | | | | |
| TB_sub-H1 | terior - [Structure Identifier] - [Unit Identifier] | | | | | |
| TB | | | | | | |
| TB_sub-H1 | ilding - [Outbuilding Type] | | | | | |
| TB | | | | | | |
| TB_sub-H1 | terior - [Outbuilding Type] - [Unit Identifier] | | | | | |
| TB | | | | | | |
| TB_sub-H1 | e Storage | | | | | |
| TB | | | | | | |
| TB_sub-H1 | ct Property Amenities | | | | | |
| TB | | | | | | |
| | | | | TB_sub-H1-R | Total Cost | |

| TXR-B | As Is Overall Condition Rating | TXR-B | Total Estimated Cost of Items |
|--------|--|-------|-------------------------------|
| TXC-I1 | Existing condition of the property as of the effective date of this appraisal, excluding all required repairs, alterations, or inspections | | Recommended for Repair |

H1

Reconciliation Exhibits

TAB

Revision History

| TCH | Revision Date | URAR Section | Description |
|-----|---------------|--------------|-------------|
| TB | | | |

| | |
|-------|--|
| TXC | This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the definition of market value or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to Intended Use, Intended User, and the certifications are also not permitted. However, additional Intended Use, Intended User, and certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser’s continuing education or membership in an appraisal organization, are permitted. |
| H1 | Scope of Work |
| TXC | The scope of work for this assignment is based on the applicable assignment elements, including: the client and any other intended users, the intended use, the definition of market value that follows, the effective date, the subject property and its relevant characteristics, and the applicable assignment conditions. The appraiser must, at a minimum: (1) obtain and review adequate and reliable information for the subject property; (2) research, verify, and analyze adequate and reliable data for the subject market area including data for each comparable property reported; and (3) report his or her analyses, opinions, and conclusions in this appraisal report. |
| H2 | Additional Scope of Work |
| TXC-I | Additional Scope of Work cannot be contrary to the original Scope of Work. |
| TXC | |
| H1 | Intended Use |
| TXC | The intended use of the opinions and conclusions contained in this appraisal report is for the intended user to evaluate the property that is the subject of this appraisal for a mortgage finance transaction or related activities. |
| TXC | The intended use of the appraisal is solely to assist FHA in assessing the risk of the Property securing the FHA-insured Mortgage (24 CFR § 200.145(b)). |
| H2 | Additional Intended Use |
| TXC-I | Additional Intended Use cannot be contrary to the original Intended Use. |
| TXC | |
| H1 | Intended User |
| TXC | The intended user of this report is the lender/client. |
| | FHA and the Mortgagee are the intended users of this report. |
| | The USDA and any other identified lender/client are intended users of this report. |
| TXC | The VA is also an intended user of this report. |
| H2 | Additional Intended Users |
| TXC-I | Additional Intended Users cannot be contrary to the original Intended User. |
| TXC | |
| H1 | Definition of Market Value |
| TXC | The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale with the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. |
| FN | *Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for costs that are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable because the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third-party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar-for-dollar cost of the financing or concession, but the dollar amount of any adjustment should approximate the market’s reaction to the financing or concessions based on the appraiser’s judgment. |
| H1 | Statement of Assumptions and Limiting Conditions |
| TXC | The appraiser assumes that the title is good and marketable unless he or she becomes aware of information to the contrary. |
| TXC | If the appraiser has included a sketch or floor plan in this appraisal report, it shows the approximate dimensions and is included only to assist the reader in visualizing the property and understanding the appraiser’s determination of its size. |

TXC

The appraiser has relied on data provided by third parties in this appraisal report. Such data may include, but is not limited to, floor plans, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions in the data relied upon and makes no guarantees, express or implied, regarding their accuracy. If the source date is prior to the effective date of the appraisal, the appraiser assumes the property characteristics and supporting information have not changed in the interim.

The appraiser will not be required to give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) that the appraiser became aware of during the development of this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and assumes that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

TXC

The FHA Appraiser does not guarantee that the Property is free from defects. The appraisal establishes the value of the Property for mortgage insurance purposes only.

TABCertifications

H1Appraiser Certifications

TXC

The Appraiser certifies and agrees that:

TXC-NP

I have no present or prospective interest in the property that is the subject of this report, or relationship with the present or prospective owners or occupants of the subject property, or other parties involved in this transaction.

2. I performed this assignment without bias with respect to the parties involved in this transaction, the property that is the subject of this report, or the demographics of the area where the property is located.

3. I am aware of and have complied with all applicable laws and regulations including antidiscrimination laws, rules, and requirements that apply to the appraiser and to the assignment.

4. I did not base any part of my appraisal on the actual or perceived race, color, religion, sex (including sexual orientation or gender identity), age (other than as applicable for legally age-restricted communities), marital status, disability, familial status, or national origin of the present or prospective owners or occupants of either the subject property or properties in the area of the subject property or on any other basis prohibited by the Fair Housing Act or the Equal Credit Opportunity Act, or any other basis prohibited by law.

5. I stated in this appraisal report my own personal, unbiased, and professional analyses, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

6. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

7. I meet the credential requirements for this assignment as of the date of this appraisal report and have knowledge and experience in appraising this type of property in this market area.

8. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records, and other such data sources for the area in which the property is located.

9. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

10. I personally performed an onsite inspection of the interior and exterior areas of the subject property. I reported the readily observable condition of the improvements in factual, specific terms. I identified and reported any known physical deficiencies that could affect the soundness or structural integrity of the property.

10. I personally performed an inspection of the exterior areas of the subject property from at least the street. I reported the readily observable condition of the improvements in factual, specific terms. I reported any known physical deficiencies that could affect the soundness or structural integrity of the property.

10. I did not personally perform an onsite inspection of the subject property as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information data sources I considered reliable. I reported any known physical deficiencies that could affect the soundness or structural integrity of the property.

11. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was transmitted.

TXC-NP

2. Using information available in the normal course of business, I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal.

TXC-NP

3. Using information available in the normal course of business, I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale.

14. I based my valuation on the available properties that are most similar to the subject property.

15. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

16. I have identified the differences between the subject and comparable properties, analyzed the market reaction to those differences, and reflected those differences in the analysis.

17. To the extent possible, I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

18. I have taken into consideration the factors that have an impact on value with respect to the subject property, and its location, including its proximity to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that I became aware of during the development of this appraisal. I have considered these adverse conditions in my analysis of the property value and have reported on the effect of the conditions on the value and marketability of the subject property.

19. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

20. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analyses supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

21. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. No one provided significant real property appraisal assistance.

21. I personally prepared conclusions and opinions about the real estate that were set forth in this appraisal report. **[Contact Name(s)]** provided significant real property appraisal assistance in the development of this report. I certify that any individual so named is qualified to perform the assistance.

22. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

23. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

24. I am aware that any disclosure or distribution of this appraisal report or any of its contents by me or by the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

25. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions. Any of the foregoing persons or entities who receive this appraisal report may choose to store, copy, reproduce, analyze, use and distribute the data in the appraisal report for internal or external purposes without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media). A person or entity who receives a copy of an appraisal report does not become an intended user, unless the appraiser identifies such person as an intended user. The appraiser and supervisory appraiser (if applicable) shall have no liability for any use of this appraisal report not related to the mortgage finance transaction and related activities for which this appraisal report was prepared.

26. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may choose to rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties. A person or entity who receives a copy of an appraisal report does not become an intended user, unless the appraiser identifies such person as an intended user. The appraiser and supervisory appraiser (if applicable) shall have no liability for any use of this appraisal report not related to the mortgage finance transaction and related activities for which this appraisal report was prepared.

27. If this report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this report containing a copy or representation of my signature, I agree that my electronic signature has the same force and effect as my manual handwritten signature, and that the report is enforceable and valid as a paper version of this report would be if delivered containing my manual handwritten signature.

28. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

TXC-NP

9. I have not performed any service regarding the subject property within the three years preceding the agreement to perform this assignment.

TXC-NP 29. I have performed services regarding the subject property within the three years preceding the agreement to perform this assignment.

TXC-NPI-B Description of Prior Services:

H2 Additional Appraiser Certifications

TXC-I *Additional Appraiser Certifications cannot be contrary to the original Appraiser Certifications.*

TXC-NP

H1 Supervisory Appraiser Certifications

TXC The Supervisory Appraiser certifies and agrees that:

TXC-NP I have no present or prospective interest in the property that is the subject of this report, or relationship with the present or prospective owners or occupants of the subject property, or other parties involved in this transaction.

2. I performed this assignment without bias with respect to the parties involved in this transaction, the property that is the subject of this report, or the demographics of the area where the property is located.

3. I am aware of and have complied with all applicable laws and regulations including antidiscrimination laws, rules, and requirements that apply to the appraiser and to the assignment.

4. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analyses, opinions, statements, conclusions, and the appraiser's certification.

5. The assignment information regarding the scope of inspection by the Supervisory Appraiser is correct.

6. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analyses, opinions, statements, conclusions, and the appraiser's certification.

7. The appraiser identified in this appraisal report is either a subcontractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable law.

8. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was transmitted.

TXC-NP. If this report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this report containing a copy or representation of my signature, I agree that my electronic signature has the same force and effect as my manual handwritten signature, and that the report is enforceable and valid as a paper version of this report would be if delivered containing my manual handwritten signature.

H2 Additional Supervisory Appraiser Certifications

TXC-I *Additional Supervisory Appraiser Certifications cannot be contrary to the original Supervisory Appraiser Certifications.*

TXC-NP

H1 Signature

TX-B [Role]

TXR

SIG-B [Contact Name]

Date of Signature and Report

TXR-B Level

ID

State

TXR-B expires