Client Specific Requirements - The client requires these items be corrected to receive a "pass".

- GSE - (UCDP Fatal) APPRAISER - Certification/License State - is not equal to the Subject Property Address State. (ref. FNM0093, FRE4419)

Errors - These items must be corrected to receive a "pass".

- 1004_05UAD - REPORT - Report does not contain subject front photograph.
- 1004_05UAD - APPRAISER - Signature - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Total # of Comparable Sales (Settled) Prior 7-12 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Absorption Rate (Total Sales/Months) Prior 7-12 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sale Price Prior 7-12 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sales Days on Market Prior 7-12 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Sale Price as % of List Price Prior 7-12 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Total # of Comparable Sales (Settled) Prior 4-6 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Absorption Rate (Total Sales/Months) Prior 4-6 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sale Price Prior 4-6 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sales Days on Market Prior 4-6 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Sale Price as % of List Price Prior 4-6 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Total # of Comparable Sales (Settled) Current-3 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Absorption Rate (Total Sales/Months) Prior 0-3 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Total # of Comparable Active Listings (Total Sales/Months) Current-3 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Months of Housing Supply (Total Listings/Ab.Rate) Current-3 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sale Price Current-3 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sales Days on Market Current-3 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable List Price Current-3 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Sale Price as % of List Price Current-3 months - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Total # of Comparable Sales (Settled) Overall trend - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Absorption Rate (Total Sales/Months) Overall trend - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sale Price Overall trend - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sales Days on Market Overall trend - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Sale Price as % of List Price Overall trend - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Seller-(developer, builder, etc.) paid financial assistance - boxes are blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Seller (Developer Builder etc.) Paid Financial Assistance Overall Trend - boxes are blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - 'Explain in Detail the Seller Concessions Trends for the Past 12 Months' - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - 'Are Foreclosure Sales (REO Sales) a Factor in the Market' - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Cite Data Sources for Market Research and Analysis - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - 'Summarize the Above Information as Support for Your Conclusions in the Neighborhood Section of the Appraisal Report Form' - is blank.
- 1004MC_2009 - APPRAISER - Signature - is blank.
- 1004_05UAD - REPORT - Report does not contain subject rear photograph.
- 1004_05UAD - REPORT - Report does not contain subject street photograph.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Photo does not exist for comparable.
- 1004_05UAD - SALES COMPARABLE NO. 2 - Photo does not exist for comparable.
- 1004_05UAD - SALES COMPARABLE NO. 3 - Photo does not exist for comparable.
- 1004_05UAD - REPORT - Report does not contain a floorplan sketch.
- 1004_05UAD - REPORT - Location Map - is missing.

Warnings - These items may be incorrect and require your review.

- 1004MC_2009 - NEIGHBORHOOD - Total # of Comparable Active Listings on the 1004MC (0) - does not match that of the main form (12).
- 1004MC_2009 - NEIGHBORHOOD - Total # of Comparable Sales (Settled) on the 1004MC (0) - does not match that of the main form (24).
- 1004_05UAD - SALES COMPARABLE NO. 1 - Gross Living Area - is 1655 and ACI Insights Listings indicates that the GLA is 1483 .0. Comment, including an explanation of this difference, is required.
- GSE - RECONCILIATION - Effective Date - is older than 1 year (365 days) from the current date. (ref. FNM0079)
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable List Price Current-3 Months - is and is not within the range of Comparable Properties Currently Offered for Sale (200000 - 300000) reported on the primary form. Please reconcile.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Listing Days on Market Price Current-3 months - is blank.

- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable List Price Overall trend - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Listings Days on Market Overall trend - is blank.