Rating: Fail **Review Master: IVG PAR Logic** File No. 210571-4

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

- 1004_05UAD - REPORT - Report does not contain a floorplan sketch.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Photo does not exist for comparable.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 2 - Photo does not exist for comparable.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 3 - Photo does not exist for comparable.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 4 - Photo does not exist for comparable.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 5 - Photo does not exist for comparable.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 6 - Photo does not exist for comparable.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - REPORT - Location Map - is missing.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Bedroom Count - is 2 and the report contains 0 bedroom photos. The total number of bedroom photos in the report must be equal to or greater than the total number of bathrooms indicated for the Subject Property.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Bathroom Count - is 1.0 and the report contains 0 bathroom photos. The total number of bathroom photos in the report must be equal to or greater than the total number of bathrooms indicated for the Subject Property.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - RECONCILIATION - Effective Date - is older than 1 year (365 days) from the current date.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - APPRAISER - Signature - is blank.
- 1004_05UAD - CERTIFICATION - Lender/Client Contact Name - does not contain management company name. Please enter management company name as IVG.
- 1004MC_2009 - APPRAISER - Signature - is blank.

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

- 1004_05UAD - REPORT - Report does not contain an Aerial Map.
- FHA - 1004_05UAD - IMPROVEMENTS - Attic: Scuttle - is checked. Please ensure you have included a photo of the attic.
- 1004_05UAD - SALES COMPARISON APPROACH - Site Size - is not bracketed by the comparables.
- 1004_05UAD - SALES COMPARISON APPROACH - Gross Living Area (GLA) - all closed sales are superior to Subject Property.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Property Address - is not a valid USPS address.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Concessions - $8,550.00 are greater than 0 (zero) but the concession adjustment amounts are 0 (zero).
- 1004_05UAD - SALES COMPARABLE NO. 2 - Property Address - is not a valid USPS address.
- 1004_05UAD - SALES COMPARABLE NO. 2 - Concessions - $3,000.00 are greater than 0 (zero) but the concession adjustment amounts are 0 (zero).
- 1004_05UAD - SALES COMPARABLE NO. 3 - Property Address - is not a valid USPS address.
- 1004_05UAD - SALES COMPARABLE NO. 3 - Gross Living Area - differs from subject property by more than 15%.
- 1004_05UAD - SALES COMPARISON APPROACH - Appraised Value - differs from the Subject Prior Sale Price by 30% or more.
- 1004_05UAD - RECONCILIATION - Opinion of Market Value - differs from the Subject Prior Sale Price by more than 10% for transfer in the prior 12 months or more than 25% for transfer in the prior 13-36 months.
- 1004_05UAD - SALES COMPARABLE NO. 4 - Property Address - is not a valid USPS address.
- 1004_05UAD - SALES COMPARABLE NO. 5 - Property Address - is not a valid USPS address.
- 1004_05UAD - SALES COMPARABLE NO. 6 - Property Address - is not a valid USPS address.
- 1004_05UAD - SALES COMPARABLE NO. 6 - Garage/Carport Adjustment - exceeds 8% of Sale Price.

Information - These items typically require comment.

- EAD - SALES COMP #1 - Property Address - is not a valid USPS address. Please reconcile.
- EAD - SALES COMP #2 - Property Address - is not a valid USPS address. Please reconcile.
- EAD - SALES COMP #3 - Property Address - is not a valid USPS address. Please reconcile.
- EAD - SUBJECT - Lender/Client Name (AMC Name) - Must be 48 characters or less.
- EAD - SALES COMP #4 - Property Address - is not a valid USPS address. Please reconcile.
- EAD - SALES COMP #5 - Property Address - is not a valid USPS address. Please reconcile.
- EAD - SALES COMP #6 - Property Address - is not a valid USPS address. Please reconcile.

Acknowledged Responses.

- Acknowledged: 1004_05UAD - REPORT - Report does not contain subject front photograph.
- Acknowledged: 1004_05UAD - REPORT - Report does not contain subject rear photograph.
- Acknowledged: 1004_05UAD - REPORT - Report does not contain subject street photograph.
- Acknowledged: 1004_05UAD - NEIGHBORHOOD - Property Values Trend - is Increasing and Median Comparable Sale Price Trend on the 1004MC is Stable.
- Acknowledged: 1004_05UAD - RECONCILATION - Opinion of Market Value - is significantly higher than Subject's Price of Prior Sale/Transfer. Comment required on the significant increase in value.

- Acknowledged: 1004_05UAD - APPRAISER - License Page - is required.