Rating: Fail **Review Master: PAR Logic Review** File No. Across-the-board

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

- 1004_05UAD - REPORT - Fair Lending - Comments in the Neighborhood Description contain (CONVENIENT) "Convenient location and good local school system.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - REPORT - Fair Lending - Comments in the Neighborhood Description contain (SCHOOL) "Convenient location and good local school system.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - REPORT - Fair Lending - Comments in the Neighborhood Description contain (SINGLE) "The subject neighborhood is mostly comprised of single story, stucco on block dwellings between 1,500 and 1,800 square feet that are, for the most part, well maintained with effective ages somewhat less than actual ages.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - REPORT - Fair Lending - Comments in the Condition of the Property contain (OLD) "Overall condition is acceptable and consistent with that typically found in a well-maintained, five-year-old dwelling.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ 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 Actual Age (6 years) - does not match the Year Built (2006) based on the Effective Date of the report(12/11/2011).
- 1004_05UAD - APPRAISER - Signature - is blank.
- 1004MC_2009 - APPRAISER - Signature - is blank.
- 1004MC_2009 - SUPERVISORY APPRAISER - Certification Section - contains data but is incomplete.
- 1004MC_2009 - SUPERVISORY APPRAISER - State License/Certification Number - does not match the Supervisory Appraiser State License/Certification Number in the 1004_05UAD Certification section.
- USPAP_12NT - APPRAISER - Signature - is blank.

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

- 1004_05UAD - CONTRACT - Financial Assistance - is indicated. On purchase transactions, if there are any interested-party contributions, concessions, or builder incentives, comment including whether any / all are unusual, excessive, or significantly impactful to the sale price, is required.
- 1004_05UAD - NEIGHBORHOOD - Property Values Trend - is Stable and Median Comparable Sale Price Trend on the 1004MC is Declining.
- 1004MC_2009 - NEIGHBORHOOD - Total # of Comparable Active Listings on the 1004MC (13) - does not match that of the main form (106).
- 1004_05UAD - SALES COMPARISON APPROACH - Comparable Sales within the Past 12 Months: High Price - is greater than the Neighborhood High Price. Please reconcile.
- 1004_05UAD - SALES COMPARISON APPROACH - Site Size - is not bracketed by the comparables.
- 1004_05UAD - SALES COMPARABLE(S) #1,2,3 - Condition - is the same as the Subject, and the Condition adjustment is not blank or 0 (zero).
- 1004_05UAD - SALES COMPARABLE NO. 1 - Property Address - is not a valid USPS address.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Adjustments - There are more than 10 adjustments.
- GSE - SALES COMPARABLE NO. 1 - Sales or Financing Concessions - Line 2 adjustment - is positive. (ref. FNM0088)
- 1004_05UAD - SALES COMPARABLE NO. 1 - Site Adjustment - appears inconsistent. Comparable site area is larger than the subject but adjustment is positive.
- 1004_05UAD - SALES COMPARABLE(S) #1, 2, 3 - Gross Adjustment Percentage - exceeds 15% of Sales Price.
- 1004_05UAD - SALES COMPARABLE NO. 2 - Property Address - is not a valid USPS address.
- 1004_05UAD - SALES COMPARABLE NO. 2 - Adjustments - There are more than 10 adjustments.
- GSE - SALES COMPARABLE NO. 2 - Sales or Financing Concessions - Line 2 adjustment - is positive. (ref. FNM0088)
- 1004_05UAD - SALES COMPARABLE NO. 2 - Site Adjustment - appears inconsistent. Comparable site area is larger than the subject but adjustment is positive.
- 1004_05UAD - SALES COMPARABLE NO. 3 - Property Address - is not a valid USPS address.
- 1004_05UAD - SALES COMPARABLE NO. 3 - Adjustments - There are more than 10 adjustments.
- GSE - SALES COMPARABLE NO. 3 - Sales or Financing Concessions - Line 2 adjustment - is positive. (ref. FNM0088)
- 1004_05UAD - SALES COMPARABLE NO. 3 - Site Adjustment - appears inconsistent. Comparable site area is larger than the subject but adjustment is positive.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Date of Prior Sale/Transfer - My research did not reveal any prior sales or transfers for the three years prior is indicated, yet subject prior sale has been entered.
- 1004_05UAD - SALES COMPARISON APPROACH - Indicated Value - is not bracketed by the adjusted sales price of the comparables (settled sales).
- 1004_05UAD - RECONCILIATION - Estimated Market Value - is below the Neighborhood Predominant Price.
- 1004_05UAD - RECONCILIATION - Estimated Market Value - is less than the Comparable Adjusted Sales Price of all Comparable Sales.
- GSE - RECONCILIATION - Opinion of Market Value - is BELOW the adjusted sales prices of the comparables (settled sales). (ref. FNM0502, FRE4152)
- GSE - RECONCILIATION - Effective Date - is older than 1 year (365 days) from the current date. (ref. FNM0079)

- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Total # Comparable Active Listings Prior 7-12 Months - is blank or 0 (zero) and Median Comparable List Price Prior 7-12 Months is 189900. Please reconcile.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Listings Days on Market Prior 7-12 Months - is 98 days and Total # Comparable Active Listings Prior 7-12 Months is blank or 0 (zero). Please reconcile.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Total # Comparable Active Listings Prior 4-6 Months - is blank or 0 (zero) and Median Comparable List Price Prior 4-6 Months is 175600. Please reconcile.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sale Price Prior 4-6 Months - is 174000 and is not within the range of Comparable Sales within the Past 12 Months (185000 - 2600000) reported on the primary form. Please reconcile.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Listings Days on Market Prior 4-6 Months - is 125 days and Total # Comparable Active Listings Prior 4-6 Months is blank or 0 (zero). Please reconcile.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sale Price Current-3 Months - is 145999 and is not within the range of Comparable Sales within the Past 12 Months (185000 - 2600000) reported on the primary form. Please reconcile.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable List Price Current-3 Months - is 165000 and is not within the range of Comparable Properties Currently Offered for Sale (200000 - 250000) reported on the primary form. Please reconcile.

Information - These items typically require comment.

- UAD - SUBJECT - Property Address - should be a valid USPS address.
- UAD - AMENITIES - Patio/Deck Description - is invalid. Please enter a description e.g., 'wood', '1 wood', etc.
- UAD - SALES COMPARISON - Subject Design (Style) - does not conform to UAD specifications. Please enter the Attachment Type (AT, DT, SD), Number of Stories up to two decimal places, and a brief description of the Architectural Design (Style) of the property . Example: DT2;Colonial
- UAD - SALES COMPARISON APPROACH - Energy Efficient Items - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- UAD - SALES COMPARISON - Subject Garage/Carport - description does not conform to UAD specifications. Please enter the total number and type of off-street parking spaces (ga, gd, gbi, cp, dw). If there is no off-street parking, enter None. Example: 2 car attached garage with two driveway spaces would be entered as "2ga2dw".
- UAD - SALES COMP #1 - Property Address - is not a valid USPS address. Please reconcile.
- UAD - SALES COMP #1 - Design (Style) - does not conform to UAD specifications. Please enter the Attachment Type (AT, DT, SD) , Number of Stories up to two decimal places, and a brief description of the Architectural Design (Style) of the property. Example: DT2;Colonial
- UAD - SALES COMP #1 - Energy Efficient Items - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- UAD - SALES COMP #1 - Garage/Carport - description does not conform to UAD specifications. Please enter the total number and type of off-street parking spaces (ga, gd, gbi, cp, dw). If there is no off-street parking, enter None. Example: 2 car attached garage with two driveway spaces would be entered as "2ga2dw".
- UAD - SALES COMP #2 - Property Address - is not a valid USPS address. Please reconcile.
- UAD - SALES COMP #2 - Design (Style) - does not conform to UAD specifications. Please enter the Attachment Type (AT, DT, SD) , Number of Stories up to two decimal places, and a brief description of the Architectural Design (Style) of the property. Example: DT2;Colonial
- UAD - SALES COMP #2 - Energy Efficient Items - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- UAD - SALES COMP #2 - Garage/Carport - description does not conform to UAD specifications. Please enter the total number and type of off-street parking spaces (ga, gd, gbi, cp, dw). If there is no off-street parking, enter None. Example: 2 car attached garage with two driveway spaces would be entered as "2ga2dw".
- UAD - SALES COMP #3 - Property Address - is not a valid USPS address. Please reconcile.
- UAD - SALES COMP #3 - Design (Style) - does not conform to UAD specifications. Please enter the Attachment Type (AT, DT, SD) , Number of Stories up to two decimal places, and a brief description of the Architectural Design (Style) of the property. Example: DT2;Colonial
- UAD - SALES COMP #3 - Energy Efficient Items - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- UAD - SALES COMP #3 - Garage/Carport - description does not conform to UAD specifications. Please enter the total number and type of off-street parking spaces (ga, gd, gbi, cp, dw). If there is no off-street parking, enter None. Example: 2 car attached garage with two driveway spaces would be entered as "2ga2dw".