File # File #
Order # Order #

# RESIDENTIAL VALUATION SERVICES (RVS) - EVALUATION

[X] Reject/Withdraw - Check Reason Below

[X] 2-4 Units [X] Commercial/Mixed Use [X] Zoned Commercial/Industrial [X] Acreage (5+) [X] Mobile/Mfg. Home [X] Vacant Land [X] Co-Op

[X] Other Other

## Subject Property

Property Address Street City City State State Zip Code Zip

County County APN/Tax ID # APN Owner of Public Record Owner

Borrower Borrower Occupancy [X] Owner [ ] Tenant [ ] Vacant [ ] Unknown

Client Client Address Client Address

Inspection Type [X] Interior [ ] Exterior Inspection Date Inspection Date

Property Type [X] SFR [ ] Condo [ ] PUD [ ] Other Other HOA $ HOA per month

Projected Use Projected Use Current Use Current Use Zoning Designation Zoning

Zoning Compliance [ ] Legal [ ] Legal nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe) Describe

## Subject Property Transfer and Listing History

Has the subject property transferred in the previous 12 months? [X] Yes (If yes, Price $ Price Date Date ) [ ] No

Is the subject currently listed? [X] Yes (If yes, current list price $ Price and DOM DOM ) [ ] No

If the subject is not currently listed, has it been listed in the previous 12 months? [X] Yes (If yes, list price $ Price and DOM DOM ) [ ] No

If the subject has been listed in the previous 12 months, has it been listed multiple times? [X] Yes ([X] 2 [ ] 3 [ ] 4+) [ ] No [ ] N/A

Original List Price $ Original List Price Date Date Last List Price $ Last List Price Date Date

Listing Broker Broker Listing Broker Company Broker Company Broker Phone Listing Broker Phone Broker Phone

Comments:
Subject Property Transfer and Listing History Comments

## Neighborhood

| Neighborhood Characteristics | | | | One Unit Housing Trends | | | | PRICE $(000) | | AGE (yrs) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Location: | [X] Urban | [ ] Suburban | [ ] Rural | Property Values: | [X] Increasing | [ ] Stable | [ ] Declining | PLow | Low | ALow | |
| Built-Up: | [ ] >75% | [X] 25-75% | [ ] <25% | Demand/Supply: | [ ] Shortage | [X] In Balance | [ ] Over Supply | PHigh | High | AHigh | |
| Growth: | [ ] Rapid | [ ] Stable | [X] Slow | Marketing Time: | [ ] Under 3 mths | [ ] 3-6 mths | [X] Over 6 mths | PPred | Pred | APred | |

Marketing Time Trends for Competitive Properties: [ ] Increasing [X] Stable [ ] Declining

Number of Competitive Listings in the Subject Property's neighborhod on the market #List Price Range $ LLow to $ LHigh

Number of Comparable Sales in the Subject properties neighborhood in last 12 mths #Sales Price Range $ SLow to $ SHigh

Neighborhood Description
Neighboorhood Description - One two three four five six seven eight nine ten.

Market Conditions
Market Condition - One two three four five six seven eight nine ten.

## Adverse Influences

Were there any physical, functional, or external influences observed that would affect the subject's marketability and/or value? [X] Yes [ ] No

(If yes is checked, then identify the influence(s) and provide comments analyzing the affect on the subject's marketability and/or value in the Comments field below.)

[X] Busy street/hwy [X] Nearby commercial or industrial land use [X] Train tracks [X] Power towers/lines [X] Ingress/egress issues [X] Environmental

[X] Market Activity [X] Stigma [X] Vacancies [X] Mixed land use

[X] Physical deficiencies (health and safety, structural, etc.) [X] Deferred maintenance [X] Site issues (Topography, drainage, etc.) [X] Non-conforming

[X] Other Other

Comments:
Adverse Influences Comments - One two three four five six seven eight nine ten.

# RESIDENTIAL VALUATION SERVICES (RVS) - EVALUATION

## Sales Comparison Analysis

| Property features | Subject | Comparable #1 | Comparable #2 | Comparable #3 |
|---|---|---|---|---|
| Address | a1<br>a2 a3 a4 | s1<br>s2 s3 s4 | t1<br>t2 t3 t4 | u1<br>u2 u3 u4 |
| Proximity | | s5 | | |
| Sale price | $ a6 | $ s6 | $ | $ |
| Sale or Financing Concessions | a7<br>$ a8 | s7<br>$ s8 | <br>$ | <br>$ |
| Price/Gross Liv Area | $ a9 /sq. ft. | $ s9 /sq. ft. | $ /sq. ft. | $ /sq. ft. |
| Data Sources | a10 a11 | s10 s11 | | |
| MLS # / DOM | a12 a13 | s12 s13 | | |
| List Price | $ a14 | $ s14 | $ | $ |
| Contract Date/Close Date | a15 a16 | s15 s16 | | |
| Location | a17 a18 | [X] Superior [ ] Similar [ ] Inferior | [ ] Superior [X] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| Site Area | a19 a20 | s19 s20 | | |
| View | a21 a22 | [ ] Superior [X] Similar [ ] Inferior | [ ] Superior [X] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| Year Built | a23 | s23 | | |
| Design (Style) | a24 | s24 s25 | | |
| Condition | a25 | [ ] Superior [ ] Similar [X] Inferior | [ ] Superior [X] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |

| Above Grade | Total | Bdrms | FB/HB | Total | Bdrms | FB/HB | Total | Bdrms | FB/HB | Total | Bdrms | FB/HB |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Room Count | a26 | a27 | aF aH | s26 | s27 | sF sH | | | | | | |
| Gross Living Area (GLA) | A28 sq. ft. | | | s28 sq. ft. | | | sq. ft. | | | sq. ft. | | |

| | | | | |
|---|---|---|---|---|
| Basement | a29 a30 | [X] Yes [ ] No | [ ] Yes [X] No | [ ] Yes [ ] No |
| If Basement (Describe Subj.) | a31 | [ ] Superior [X] Similar [ ] Inferior | [ ] Superior [X] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| Garage/Carport | a32 a33 | [ ] Superior [ ] Similar [X] Inferior | [ ] Superior [X] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| Pool | a34 | [X] Yes [ ] No | [ ] Yes [X] No | [ ] Yes [ ] No |
| HOA Dues (Condo only) | $ a35 | $ s25 | $ | $ |
| REO / Short Sale / No | a36 | [ ] REO [X] Short Sale [ ] No | [ ] REO [X] Short Sale [ ] No | [ ] REO [ ] Short Sale [X] No |
| Subdivision/Development | a37 | [ ] Superior [ ] Similar [X] Inferior | [ ] Superior [X] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| label | a38 | s38 | t38 | u38 |
| Overall Comparison to the Subject Property | | [X] Superior [ ] Similar [ ] Inferior | [ ] Superior [X] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |

## Transfer History

The Preparer has researched and analyzed a 3 year transfer history of the subject property/ 1 year history for the comparables

| Transfer History | Subject | Comp 1 | Comp 2 | Comp 3 |
|---|---|---|---|---|
| Date/Amount | Date1 $ Amt1 | C1Date1 $ C1Amt1 | C2Date1 $ C2Amt1 | C3Date1 $ C3Amt1 |
| | Date2 $ Amt2 | C1Date2 $ C1Amt2 | C2Date2 $ C2Amt2 | C3Date2 $ C3Amt2 |

## Sales Comparison Analysis

Comp #1:
Comp #1 Comments

Comp #2:
Comp #2 Comments

Comp #3:
Comp #3 Comments

Comp #4:
Comp #4 Comments

Comp #5:
Comp #5 Comments

Comp #6:
Comp #6 Comments

Sales Comparison Analysis Conclusion:
Sales Comparison Analysis Conclusion

Estimate of Market Value $ Est Value as of As Of which is the date of inspection and the effective date of this evaluation.

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# RESIDENTIAL VALUATION SERVICES (RVS) - EVALUATION

## Sales Comparison Analysis

| Property features | Subject | Comparable #4 | Comparable #5 | Comparable #6 |
|---|---|---|---|---|
| Address | a1<br>a2 a3 a4 | v1<br>v2 v3 v4 | w1<br>w2 w3 w4 | y1<br>y2 y3 y4 |
| Proximity | | | | |
| Sale price | $ a6 | $ | $ | $ |
| Sale or Financing Concessions | a7<br>$ a8 | $ | $ | $ |
| Price/Gross Liv Area | $ a9 /sq. ft. | $ /sq. ft. | $ /sq. ft. | $ /sq. ft. |
| Data Sources | a10 a11 | | | |
| MLS # / DOM | a12 a13 | | | |
| List Price | $ a14 | $ | $ | $ |
| Contract Date/Close Date | a15 a16 | | | |
| Location | a17 a18 | [X] Superior [ ] Similar [ ] Inferior | [X] Superior [ ] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| Site Area | a19 a20 | | | |
| View | a21 a22 | [X] Superior [ ] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| Year Built | a23 | | | |
| Design (Style) | a24 | | | |
| Condition | a25 | [X] Superior [ ] Similar [ ] Inferior | [X] Superior [ ] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| Above Grade | Total Bdrms FB/HB | Total Bdrms FB/HB | Total Bdrms FB/HB | Total Bdrms FB/HB |
| Room Count | a26 a27 aF aH | | | |
| Gross Living Area (GLA) | A28 sq. ft. | sq. ft. | sq. ft. | sq. ft. |
| Basement | a29 a30 | [X] Yes [ ] No | [ ] Yes [X] No | [ ] Yes [ ] No |
| If Basement (Describe Subj.) | a31 | [X] Superior [ ] Similar [ ] Inferior | [X] Superior [ ] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| Garage/Carport | a32 a33 | [X] Superior [ ] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| Pool | a34 | [X] Yes [ ] No | [X] Yes [ ] No | [ ] Yes [ ] No |
| HOA Dues (Condo only) | $ a35 | $ | $ | $ |
| REO / Short Sale / No | a36 | [X] REO [ ] Short Sale [ ] No | [ ] REO [ ] Short Sale [X] No | [ ] REO [ ] Short Sale [X] No |
| Subdivision/Development | a37 | [X] Superior [ ] Similar [ ] Inferior | [X] Superior [ ] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior |
| label | a38 | v38 | w38 | y38 |
| Overall Comparison to the Subject Property | | [X] Superior [ ] Similar [ ] Inferior | [ ] Superior [ ] Similar [X] Inferior | [ ] Superior [ ] Similar [X] Inferior |

## Transfer History

The Preparer has researched and analyzed a 3 year transfer history of the subject property/ 1 year history for the comparables

| Transfer History | Subject | Comp 4 | Comp 5 | Comp 6 |
|---|---|---|---|---|
| Date/Amount | Date1 $ Amt1 | VDate1 $ VAmt1 | WDate1 $ WAmt1 | YDate1 $ YAmt1 |
| | Date2 $ Amt2 | VDate2 $ VAmt2 | WDate2 $ WAmt2 | WDate1 $ WAmt2 |

## Additional Comments

Comments:

Additonal Comments

## Preparer's Information and Estimate of Market Value

Prepared By: Prepared By
Broker/ License #: License f#
License State: License State
Company: Company
Company Address: Company Address
Date of Signature: Date of Signature
Phone: Phone

Market Value: $ Est Value

Effective Date: As Of

Signature: Joe Appraiser



# RESIDENTIAL VALUATION SERVICES (RVS) - EVALUATION

## PRODUCT DISCLAIMER:

This valuation is not an appraisal. Though market value is a component of this valuation, the information and value conclusion within was not from a person licensed or certified under applicable law to perform appraisals unless otherwise noted within the report.

## SCOPE OF WORK:

The preparer must, at a minimum: (1) perform a visual inspection of the subject property as notated on page 1 of this evaluation, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this report.

## DEFINITION OF MARKET VALUE:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale; the buyer and seller each acting prudently, 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. (As defined by Title XI, 12 CFR part 34 Subpart C)

## PREPARER'S CERTIFICATION: The preparer certifies and agrees that:

1. I performed a complete visual inspection of the subject property as notated on page 1 of this evaluation. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

2. I have adequate comparable market data to develop a reliable value conclusion for this assignment.

3. I researched, verified, analyzed, and reported on any current agreement of sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this evaluation, and the prior sales of the subject property in the twelve months prior to the effective date of this evaluation, unless otherwise indicated in this report.

4. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

5. I have knowledge and experience in evaluating this type of property in this market area.

6. 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.

7. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this evaluation. 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.

8. I stated in this evaluation report my own personal, unbiased, and professional analysis, opinions, and conclusions in this report.

9. I personally prepared all conclusions and opinions about the real estate that were set forth in this evaluation report.

10. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest of bias with respect to the participants in the transaction.