

Subject Section

- 1. Does the property address and seller/borrowers names match the loan file? [] Y [] N
- 2. Are there any Special Assessments? If so, how much? _____ [] Y [] N
- 3. How are the property rights appraised? [] Y [] N
- 4. Has the subject property been offered for sale in the past 12 months? [] Y [] N
- 5. Is the property a PUD or Condo? [] Y [] N

Contract Section

- 6. Did the appraiser analyze the contract (if applicable)? [] Y [] N
- 7. Is the property seller the owner of public record? [] Y [] N
- 8. Is the contract an arms length sale? [] Y [] N
- 9. Is there any financial assistance being paid by any party on behalf of the borrower? [] Y [] N

Neighborhood Section

- 10. Is the location rural or less than 25% built up? [] Y [] N
- 11. Are the property values declining? [] Y [] N
- 12. Does the demand/supply reflect an oversupply? [] Y [] N
- 13. Is the marketing time more than 6 months? [] Y [] N
- 14. Is the sales price within the neighborhood price range? [] Y [] N
- 15. Are there any negative comments in the neighborhood section? [] Y [] N

Site Section

- 16. Is the zoning rated legal nonconforming or illegal? [] Y [] N
- 17. Is the present use the highest and best use? [] Y [] N
- 18. Is the property in a Special Flood Hazard area? [] Y [] N
- 19. Are the Utilities and/or the Off-Site Improvements public? [] Y [] N
- 20. Are there any adverse comments (e.g., environmental conditions, land uses, easements, view)? [] Y [] N

Improvements Section

- 21. Does the Condition Rating of C1-C6 meet guidelines or investor criteria? [] Y [] N
- 22. Are there any comments indicating adverse property conditions (e.g., settlement, dampness, repairs)? [] Y [] N
- 23. Are there any physical deficiencies or adverse conditions that affect livability, soundness or structural integrity of the property? [] Y [] N
- 24. Does the property conform to the neighborhood? [] Y [] N

Sales Comparison Approach Section

- 25. Does the Quality Rating of Q1-Q6 meet guidelines or investor criteria? [] Y [] N
- 26. Are the comparable sales located within an acceptable distance from the subject? [] Y [] N
- 27. In a declining market, did the appraiser include at least 2 comparable sales that closed within 90 days and 2 current listings or pending sales? [] Y [] N
- 28. Are there 3 comparable sales that have closed within the last 6 months or appropriate time frame for current market conditions? [] Y [] N
- 29. Does the location of the comparable sales cross any major boundaries outside of the Neighborhood of the subject property? [] Y [] N
- 30. Did the appraiser select a rating and factor both location and view? [] Y [] N
- 31. Are the comparables similar to the subject in location, design, age, size, room count and amenities? [] Y [] N
- 32. Are there any line adjustments that exceed 10% tolerance? [] Y [] N
- 33. Are there any net adjustments that exceed 15%? [] Y [] N
- 34. Are there any gross adjustments that exceed the 25% tolerance? [] Y [] N
- 35. Has the appraiser entered a (0) in the adjustment line if feature/aspect of subject differs from comparable but no adjustment is warranted? [] Y [] N
- 36. Has the appraiser completed a 3 year sales history for the subject property and one year history for the comparables? [] Y [] N

37. Has the subject sold within the last year with a significant increase or decrease reflected in the current estimated value? [] Y [] N

38. Are there any negative comments in the Sales Comparison section? [] Y [] N

Reconciliation Section

39. Is the appraisal made "AS IS"? [] Y [] N

40. Is the appraisal report more than 120 days old? [] Y [] N

41. Does the appraised value support the sales price? [] Y [] N

42. Are there any negative comments? [] Y [] N

Cost Approach Section

43. Is the land-to-value ratio typical for the area? [] Y [] N

44. Did the appraiser add the estimated remaining economic life (required on FHA & VA)? [] Y [] N

45. Does the square footage match the square footage in the improvements section? [] Y [] N

PUD Section

46. Is the developer/builder in control of the Homeowner's Association (HOA)? [] Y [] N

47. Was the project created by conversion of an existing building (s) into a PUD? [] Y [] N

48. Does the project contain any multi-dwelling units? [] Y [] N

49. Are the units/common elements and recreation facilities complete? [] Y [] N

50. Are the common elements leased to or owned by the Homeowner's Association? [] Y [] N

Addenda Section

51. Is there a street map that identifies the locations of the subject and comparable sales? [] Y [] N

52. Does the building sketch differ from the bedroom and bath counts in the body of the appraisal? [] Y [] N

53. Do the photos of the subject and comparables reflect similar design and appeal? [] Y [] N

54. Are there any adverse comments? [] Y [] N

Appraiser's Certification Section

55. Is the appraisal signed and dated and is the appraiser's certification or license number entered? [] Y [] N

56. Did the appraiser provide a copy of current license and E & O insurance? [] Y [] N

57. Is there a 1004MC Addendum included in the appraisal report? [] Y [] N

58. Did the appraiser fully complete the Inventory Analysis, Median Sale & List Price, DOM, Sale/List % and Overall Trend section? [] Y [] N

59. Did the appraiser explain any trends with seller contributions over the past 12 months? [] Y [] N

60. Were foreclosure sales a factor in the market? [] Y [] N

61. Does the summary of information from the 1004MC Addendum support the conclusions in the neighborhood section of the appraisal? [] Y [] N

NOTES: _____

I CERTIFY THAT I HAVE COMPLETED THE ABOVE TO THE BEST OF MY ABILITY, AND THIS FORM HAS BEEN IMAGED INTO THE FILE.

 PRINT NAME

 SIGNATURE

 DATE