

Summary Appraisal Report RESIDENTIAL APPRAISAL FIELD REVIEW REPORT

The purpose of this review is to determine the completeness and accuracy of the data in an appraisal report and to verify the accuracy of the market value estimate as of the effective date of the original appraisal. The appraisal review must address all factual, judgmental, and appraisal technique discrepancies. This field review is a spot-check on the original appraisal report as part of a mortgage quality review. It is not intended to be used as a new appraisal. (Please attach a copy of the original appraisal report to this report.)

Property Address	City	State	Zip Code
Legal Description			
Property Rights Appraised		Client Reference Number	
Effective Date of Original Appraisal and Field Review			
Borrower			
Review Appraiser		Company Name	
Address			
Telephone Number		Soc. Sec. or Tax ID. Number	

Instructions: The review appraiser must personally inspect (by, at least, driving by) the exterior of the subject property and the comparables used in the analysis. Photographs are required for: the front of the comparables; the front of the subject; and a street scene of the subject property. Additional photographs are suggested if any adverse conditions that were not noted in the original appraisal are observed. (NOTE: The review appraiser is not required to inspect the interior of the subject property. The review appraiser should verify the data in the original appraisal report, using the assessment records, real estate broker, or any other data source that he or she considers to be reliable and reasonably available.) Based on the exterior inspection of the subject and the comparables, a thorough desk review of the appraisal report, and a review of the relevant market data for the subject market area, respond to the following questions, form an opinion about the appropriateness of the appraisal methods and techniques that were used, and indicate any areas of disagreement (giving reasons for the differences). Do not limit your responses to the space provided; attach an addendum, if necessary:

1. Provide a sales and refinance history for the subject property for the last three years (if it is reasonably available from a data source that the review appraiser considers to be reliable.)

Conveyance Recordation Date	Sales Price	Asking Price	Mortgage Amt.	Grantor/Grantee	Data Source

2. Is the appraiser's overall description of the neighborhood complete and accurate [location, general market conditions (i.e. plant closings, crop failures, etc.), property values, demand/supply, marketing time, general appearance of properties, appeal to market, etc.]? Yes No (If no, explain.)

3. Is the appraiser's overall description of the site complete and accurate (zoning compliance, apparent adverse conditions, apparent environmental hazards, size, flood hazard, etc.)? Yes No (If no, explain.)

4. Is the appraiser's overall description of the improvements complete and accurate (property description, depreciation, condition, apparent environmental hazards, etc.)? Yes No (If no, explain.)

5. Are the design and appeal, quality of construction, and size of the subject property similar to others in this area? Yes No (If no, how is the subject different?)

6. Are the comparables used in the analysis truly comparable to the subject property, representative of the subject market, and were they the best ones available as of the effective date of the appraisal? Yes No (If no, explain and provide an adjustment grid with the appropriate comparables and adjustments on an addendum.)

7. (a) Can the date of sale (contract date and/or closing/settlement date), sales price, and sales or financing concessions for the comparables be confirmed through the data source that the appraiser indicated? Yes No (If no, explain.)

(b) Were the comparables actual closed or settled sales as of the effective date of the original appraisal? Yes No (If no, explain.)

