

GP Residential Form

- The form title is completely customizable to fit your current job type, and your title changes flow to all other pages automatically.
- The Legal Description is expanded to two lines versus one on the URAR.
- With a checkbox, this form fits both single family, condo and manufactured home appraisals.
- Market Area" replaces "Neighborhood" as a descriptive term, which is more accurate, and covers cases where there's not a traditional neighborhood.
- Clearly state which approaches are included. Checking these boxes automatically clears the corresponding "Not used" check box at the top of each approach to value.
- There's room to clearly define the intended usage and user of the appraisal.
- The field names clearly show these forms are for clients, not necessarily lenders. Examples include divorce, estate and homeowner appraisals, plus local banks and credit unions (non-secondary market).
- Clearly describe potential changes to the land uses which could affect the Highest & Best Use.
- More accurately list occupancy and vacancy levels in the area versus what the 1004 allows.
- We've expanded the "Market Area Comments" (because it often encompasses more than just the neighborhood) to discuss characteristics, boundaries, and conditions in one large block. You've got much more room to explain your analysis of the local market area around the subject.
- We've added "Corner Lot" and "Cul de Sac" checkboxes to help you quickly and easily include the lot's special features.
- You have two extra lines to describe more "Site Elements" and details.
- Because extensive Hypothetical Conditions or extraordinary assumptions may be involved in a general assignment, "Actual Use" and "Use as appraised" are broken out for less ambiguity.
- An expanded HBU section gives you three full lines to discuss how the property is being used.
- We've added a "None" checkbox to the "Basement" section so you don't have to hassle with entering N/A in each field.
- A full line to discuss a custom "Heating" item.
- Throughout the form, checkboxes replace pointless text entry fields to save you keystrokes.
- You have a full line to discuss custom "Basement" characteristics.
- You have a full line to discuss custom "Cooling".
- You have a full line to discuss more "Exterior Description" elements.

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RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: FN123456

Property Address: 3705 W Memorial Rd		City: Oklahoma City		State: OK		Zip Code: 73134-1512	
County: Oklahoma		Legal Description: Part of the N2 SW4 SEC 4, Township 15N Range 2W - AKA Tract #47 - THE CHASE PLAZA CENTER					
Assessor's Parcel #: APN45698713		Tax Year: 2006		R.E. Taxes: \$ 1,815.24		Special Assessments: \$ N/A	
Current Owner of Record: Bob & Emma Smith		Occupant: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing		Project Type: <input checked="" type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)			
Market Area Name: CHASE PLAZA CENTER		Map Reference: 36420		Census Tract: 1085.11			
The purpose of this appraisal is to develop an opinion of: <input type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)							
This report reflects the following value (if not Current, see comments): <input type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective							
Approaches developed for this appraisal: <input type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)							
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)							
Intended Use: Divorce Appraisal							
Intended User(s) (by name or type): CLIENT							
Client: Baytown Law Firm		Address: 101 E Main, SUITE 100, Edmond, OK 73034					
Appraiser: John Q. Appraiser		Address:					
Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural		Predominant Occupancy: <input checked="" type="checkbox"/> Owner 80 <input type="checkbox"/> Tenant 20 <input type="checkbox"/> Vacant (0-5%) 140 <input type="checkbox"/> Vacant (>5%) 115		One-Unit Housing PRICE: \$1000 AGE: 85 Low 15		Present Land Use: One-Unit 100% <input type="checkbox"/> Not Likely <input type="checkbox"/> 2-4 Unit <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * <input type="checkbox"/> Multi-Unit <input type="checkbox"/> Comm'l <input type="checkbox"/>	
Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		Growth rate: <input checked="" type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		Marketing time: <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.		Change in Land: <input type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process *	
Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The neighborhood is bounded on the N by 164th Street, on the East by Portland Avenue, on the South by Memorial Road, and on the West by the Gularardia golf course.			
<p>10. Subject addition (CHASE PLAZA CENTER) consists of 147 platted build sites, which possess masonry homes of average quality construction. The subject market area lends easy eaccess to all typically sought supporting facilities, including employment, shopping, education, places of worship, and entertainment. The market area is serviced by the favorable Edmond school district. Homes in the subject addition appear to be well maintained. The subject addition is fully developed at this time.</p> <p>Financing in this market area is primarily conventional. Seller participation is generally minimal and rarely affects sale price. Current market interest rates are 5.75% - 7.25% with 0-4 discount points required. Marketing time is generally 3-6 months if <input checked="" type="checkbox"/> as are properly priced.</p>							
Dimensions: 110x75		Site Area: 8,250 Sq.Ft.		<input checked="" type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac			
Zoning Classification: R1-A		Description: Residential LVL1-Alpha		Topography: Gently Rolling		Size: Typical for area	
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		Utilities: Public <input type="checkbox"/> Other <input type="checkbox"/> Description: City of Edmond		Off-site Improvements: Street Asphalt		Shape: Generally rectangular	
Electricity: <input type="checkbox"/> City of Edmond		Gas: <input type="checkbox"/> ONG		Curb/Gutter: Concrete		Drainage: Adequate	
Water: <input type="checkbox"/> City of Edmond		Sanitary Sewer: <input type="checkbox"/> City of Edmond		Sidewalk: Concrete		View: Other houses	
Storm Sewer: <input type="checkbox"/> City of Edmond		Street Lights: Sodium 220W		Alley: None		Landscaping: Mature	
FEMA Spec'l Flood Hazard Area: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone: X		FEMA Map #: 40109C0202G		FEMA Map Date: 7/2/2002	
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)		Actual Use as of Effective Date: Single Family Housing					
Summary of Highest & Best Use: housing.		Use as appraised in this report: Single Family Housing					
14. This property is best used as single family housing, as all other platted lots in this development are single family housing.							
Site Comments: The subject property possesses a typical site for the immediate market area with standard build lines and utility reserves. The site is attractively landscaped and possesses a rear enclosed yard by wood fencing. No adverse site conditions were observed.							
General Description: # of Units 1 <input type="checkbox"/> Acc. Unit		Exterior Description: Foundation Poured Concrete		Foundation Slab Poured Conc.		Basement Area Sq. Ft. <input checked="" type="checkbox"/> None	
# of Stories 1		Exterior Walls Brick Veneer		Crawl Space N/A		% Finished	
Type <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Att.		Roof Surface 25/Yr Comp		Basement N/A		Ceiling	
Design (Style) Ranch		Gutters & Dwnspnts. Metal/AVG		Sump Pump <input type="checkbox"/> N/A		Walls	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Window Type Single Pane		Dampness <input type="checkbox"/> N/A		Floor	
Actual Age (Yrs.) 25		Storm/Screens Yes/Yes		Settlement None Apparent		Outside Entry	
Effective Age (Yrs.) 15		Attic None		Amenities: Fireplace(s) # 1		Woodstove(s) # None	
Interior Description: Floors Carpet/Tile		Appliances: Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Fan/Hood <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Finished		Attic: Stairs <input checked="" type="checkbox"/> Drop Stair <input checked="" type="checkbox"/> Scuttle <input checked="" type="checkbox"/> Floor <input checked="" type="checkbox"/> Heated <input checked="" type="checkbox"/> Pool <input type="checkbox"/> Finished		Car Storage: <input type="checkbox"/> None <input checked="" type="checkbox"/> 2	
Walls Sheetrock		Trim/Finish Wood: Walnut		Patio Encl. Sun Room		Garage # of cars (6 Tot.)	
Bath Floor Ceramic Tile		Bath Wainscot Ceramic Tile		Deck None		Attach. 2	
Doors Hollow-core Wood		Washer/Dryer		Porch Covered Stoop		Bit.-in	
				Fence Wood Stockade		Carport	
				Pool None		Driveway 4	
						Surface Concrete	
Finished area above grade contains: 8 Rooms 4 Bedrooms 3 Bath(s) 2,515 Square Feet of Gross Living Area Above Grade							
Additional features: 24. The rear patio was enclosed in 1992 and is now a fully insulated and heated sun-room. The sq. ft. has been included in the total GLA for the property and is also included in the value assessment.							
Describe the condition of the property (including physical, functional and external obsolescence): The home is considered to be of good quality materials and workmanship for the market area. Floor plan and elevation considered to be marketable. The subject property conforms to the market area in aspects and possesses a marketable elevation and floor plan. No needed repairs were noted.							

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- Our simplified Car Storage section adds up the numbers automatically.
- An expanded "Amenities" section has seven lines so you can thoroughly describe improvements.
- You have a full line to discuss a custom "Interior Description" item.
- Expanded and simplified "Improvements" comment fields allow discussion about what YOU feel is important. And we've done away with the 1004-style check boxes to reduce your liability.
- Our entire GP forms suite is designed and copyrighted so any forms vendor can reproduce and distribute them as-is for free. Of course, if they don't want to, we'd love for you to switch!

GP Residential Form

1. New Transfer History section lets you discuss the subject's or comp's sales history (although we verified that the subject's sales history is all that's required by USPAP).
2. At the top of each approach we've added a checkbox for the reader to see whether it was used in your analysis.
3. With long numbers, you don't have to adjust font sizes - include 8 digits at a 9pt font.
4. Much wider bathroom fields than the 1004.
5. We've improved on the 1004 by adding "additional items" lines in the comps grid.
6. The Net and Gross percentage adjustments can be enabled or disabled. Unlike the FNMA form, you aren't forced to include unnecessary items.
7. The beefed-up comment block lets you include more comments on the sales comparison analysis without having to flow onto an addendum.

RESIDENTIAL APPRAISAL SUMMARY REPORT										File No.: FN123456	
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.											
Data Source(s): Country records / Market data center / MLS											
TRANSFER HISTORY	1st Prior Subject Sale/Transfer		Analysis of Sale/Transfer History: All previous sales of the subject property were typical market transactions.								
	04/12/2005										
	127,000										
	Source(s): County records										
	2nd Prior Subject Sale/Transfer										
Date: 08/16/2003											
Price: 118,500											
Source(s): County records											
SALES COMPARISON APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Sales Comparison Approach was not developed for this appraisal.											
FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3	
Address		3705 W Memorial Rd Oklahoma City, OK 73134		14000 Pennsylvania Ave Oklahoma City, OK 73134			2650 Portland Ave Oklahoma City, OK 73134			1587 W Manchester Road Oklahoma City, OK 73134	
Proximity to Subject				5 Blocks SE			2 Blocks NW			3 Blocks N	
Sale Price		\$ 125,000		\$ 135,000			\$ 127,500			\$ 118,000	
Sale Price/GLA		\$ 49.70 /sq ft		\$ 54.00 /sq ft			\$ 49.04 /sq ft			\$ 47.77 /sq ft	
Data Source(s)		N/A		N/A			N/A			N/A	
Verification Source(s)		N/A		N/A			N/A			N/A	
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjust.		DESCRIPTION		+(-) \$ Adjust.	
Sales or Financing Concessions		N/A		N/A		N/A		N/A		N/A	
Rights Appraised		Fee Simple		Fee Simple		N/A		Fee Simple		N/A	
Date of Sale/Time		01/22/2007		01/01/2007		N/A		12/30/2006		01/12/2007	
Location		Urban		Suburban		-5,000		Urban		N/A	
Site		Typical for Area		Typical for Area		N/A		Typical for Area		Typical for Area	
View		Other houses		Other houses		N/A		Golf course		-500	
Design (Style)		Ranch		Ranch		N/A		Ranch		Commercial	
Quality of Construction		Average		Average		N/A		Average		Below Average	
Actual Age		25		20		-5,000		25		N/A	
Condition		Average		Average		N/A		Average		Average	
Above Grade		Total		Total		Total		Total		Total	
Room Count		8 4 3		7 3 3		+1,200		8 4 2.5		+500	
Gross Living Area		2,510 sq.ft.		2,500 sq.ft.		+400		2,600 sq.ft.		-2,000	
Basement & Finished Rooms Below Grade		N/A		N/A		N/A		N/A		N/A	
Functional Utility		Adequate		Adequate		N/A		Adequate		Adequate	
Heating/Cooling		Adequate		Adequate		N/A		Adequate		Adequate	
Energy Efficient Items		Encl. Sun Room		Encl. Sun Room		N/A		None		+500	
Garage/Carport		2 car attached		2 car attached		N/A		2 car attached		2 car attached	
Porch/Patio/Deck		Covered Stoop		Covered Stoop		N/A		Covered Stoop		Covered Stoop	
Net Adjustment (Total)						\$ -8,400				\$ -1,500	
Adjusted Sale Price of Comparables						\$ 126,600				\$ 126,000	
Summary of Sales Comparison Approach: Comparables were selected as the most recent and pertinent sales relative to the subject property currently available. All are located in the subject's market area and are similar to the subject in terms of quality, functional utility, size, and market appeal. Site and view adjustments were necessary on each comparable to show the market's reaction to lot size differences and varying view amenities relative to the subject site. All other adjustments were based on the contributory market value of each relative to the subject property. All comparables indicate a similar range of value and were given consideration in the estimation of the subject's market value via the direct sales comparison analysis.											
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GP Residential Form

1. We have four calculated square footage lines versus the URAR's two, for more flexibility in your cost approach.
2. Two more "non-depreciated" lines below "As-is" allow let you include other values that are calculated into the approach. The 1004 has zero calculated lines.
3. An expanded "Reconciliation" section allows for more explanation, and we moved it to the end of the form where it's more logical.
4. We've added an extra disclaimer that the value may be dependant on hypothetical conditions, which helps to protect you.
5. We've added a series of "Attachments" checkboxes so the reader can easily see exactly what's included with the report.
6. You also have four extra fields for additional attachments.
7. Our GP forms come with and without a signature block for added security. Because your Certification is what must be signed, a GP form without a signature block means it can't be stripped from the report and submitted by itself.

RESIDENTIAL APPRAISAL SUMMARY REPORT		File No.: FN123456
COST APPROACH TO VALUE (if developed) <input type="checkbox"/> The Cost Approach was not developed for this appraisal.		
Provide adequate information for replication of the following cost figures and calculations.		
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): <u>Site value estimate is based on recent and historical sales of building sites in the subject's competing market area.</u>		
COST APPROACH	ESTIMATED <input checked="" type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 40,000
	Source of cost data: Marshall & Swift Cost Handbook	DWELLING 2,515 Sq.Ft. @ \$ 27.00 = \$ 67,905
	Quality rating from cost service: 3.5 Effective date of cost data: January 1	Sq.Ft. @ \$ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ \$ = \$
	No functional or external obsolescence was observed. See attached sketch for living area calculations and room layout.	Sq.Ft. @ \$ = \$
		Sq.Ft. @ \$ = \$
		Extras = \$ 15,000
		Garage/Carport 640 Sq.Ft. @ \$ 14.00 = \$ 8,960
		Total Estimate of Cost-New = \$ 91,865
		Less Physical Functional External
	Depreciation 22,966 = \$(22,966)	
	Depreciated Cost of Improvements = \$ 68,899	
	"As-is" Value of Site Improvements = \$ 12,000	
	Other as-is improvements = \$ 5,000	
	Estimated Remaining Economic Life (if required):	(INDICATED VALUE BY COST APPROACH) = \$ 125,899
INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.		
Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach		
Summary of Income Approach (including support for market rent and GRM): The income approach was not developed as it is deemed inconclusive for single-family property that is not being used for rental income.		
PROJECT INFORMATION FOR PUDs (if applicable) <input checked="" type="checkbox"/> The Subject is part of a Planned Unit Development.		
Legal Name of Project: Trails South		
Describe common elements and recreational facilities: The common elements include parks maintained by the HOA. Funds to care for these common elements are obtained through dues and fines incurred by the HOA to homeowners.		
Indicated Value by: Sales Comparison Approach \$ 125,500 Cost Approach (if developed) \$ 125,899 Income Approach (if developed) \$ N/A		
Final Reconciliation The direct sales comparison approach to value is considered to be the most reliable indicator of the subject's market value and is given the heaviest consideration in the final value listed below. The cost approach is used to support the final value estimate, but should not be used to indicate an insurance replacement value. The income approach has been omitted as the market area is primarily owner-occupied.		
RECONCILIATION	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: Value estimate is for the subject in it's present condition. No needed repairs were noted.	
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 125,000, as of: 1/26/2007, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
ATTACHMENTS	A true and complete copy of this report contains 15 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits: <input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input checked="" type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Location Map(s) <input type="checkbox"/> Flood Addendum <input checked="" type="checkbox"/> Additional Sales <input type="checkbox"/> Co-Appraiser Addendum <input type="checkbox"/> Manuf. House Addendum <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
SIGNATURES	Client Contact: Randy Johnson Client Name: Baytown Law Firm	
	E-Mail: Randy.Johnson@BaytownLawFirm.biz Address: 101 E Main, SUITE 100, Edmond, OK 73034	
	APPRAISER	
	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)	
	Appraiser Name: John Q. Appraiser	
	Supervisory or Co-Appraiser Name:	
	Company: Sample Appraisal Company	
	Company:	
	Phone: (800) 252-6633 Fax:	
	E-Mail: John@sampleappraisal.com	
Date of Report (Signature): January 26, 2007		
Date of Report (Signature):		
License or Certification #: State:		
License or Certification #: State:		
Expiration Date of License or Certification:		
Expiration Date of License or Certification:		
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: 1/26/2007		
Date of Inspection:		