

RESIDENTIAL APPRAISAL SUMMARY REPORT

SUBJECT

ASSIGNMENT

MARKET AREA DESCRIPTION

SITE DESCRIPTION

DESCRIPTION OF THE IMPROVEMENTS

Property Address:

City:

State:

Zip Code:

County:

Legal Description:

Assessor's Parcel #:

Tax Year:

R.E. Taxes: \$

Special Assessments: \$

Current Owner of Record:

Occupant:

Owner

Tenant

Vacant

Manufactured Housing

Project Type:

PUD

Condominium

Cooperative

Other (describe)

HOA: \$

per year

per month

Market Area Name:

Map Reference:

Census Tract:

The purpose of this appraisal is to develop an opinion of:

Market Value (as defined), or

other type of value (describe)

This report reflects the following value (if not Current, see comments):

Current (the Inspection Date is the Effective Date)

Retrospective

Prospective

Approaches developed for this appraisal:

Sales Comparison Approach

Cost Approach

Income Approach

(See Reconciliation Comments and Scope of Work)

Property Rights Appraised:

Fee Simple

Leasehold

Leased Fee

Other (describe)

Intended Use:

Intended User(s) (by name or type):

Client:

Address:

Appraiser:

Address:

Location:

Urban

Suburban

Rural

Predominant Occupancy

One-Unit Housing

PRICE

AGE

Present Land Use

Change in Land Use

Built up:

Over 75%

25-75%

Under 25%

Owner

Tenant

Vacant (0-5%)

Vacant (>5%)

Growth rate:

Rapid

Stable

Slow

Low

High

Pred

Property values:

Increasing

Stable

Declining

One-Unit

2-4 Unit

Multi-Unit

Comm'l

Demand/supply:

Shortage

In Balance

Over Supply

Not Likely

Likely *

In Process *

Marketing time:

Under 3 Mos.

3-6 Mos.

Over 6 Mos.

* To:

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends):

Dimensions:

Site Area:

Corner Lot

Cul de Sac

Zoning Classification:

Description:

Topography

Zoning Compliance:

Legal

Legal nonconforming (grandfathered)

Illegal

No zoning

Size

Utilities

Public

Other

Description

Off-site Improvements

Type

Public

Private

Shape

Electricity

Gas

Water

Sanitary Sewer

Storm Sewer

Street

Curb/Gutter

Sidewalk

Street Lights

Alley

Drainage

View

Landscaping

FEMA Spec'l Flood Hazard Area

Yes

No

FEMA Flood Zone

FEMA Map #

FEMA Map Date

Highest & Best Use as improved:

Present use, or

Other use (explain)

Actual Use as of Effective Date:

Use as appraised in this report:

Summary of Highest & Best Use:

Site Comments:

General Description

Exterior Description

Foundation

Basement

Heating

of Units

Acc.Unit

Foundation

Slab

Area Sq. Ft.

Type

of Stories

Exterior Walls

Crawl Space

% Finished

Fuel

Type Det. Att.

Roof Surface

Basement

Ceiling

Design (Style)

Gutters & Dwnspts.

Sump Pump

Walls

Cooling

Existing Proposed Und.Cons.

Window Type

Dampness

Floor

Central

Actual Age (Yrs.)

Storm/Screens

Settlement

Outside Entry

Other

Effective Age (Yrs.)

Infestation

Interior Description

Appliances

Attic

Amenities

Car Storage

Floors

Refrigerator

None

Fireplace(s) #

Woodstove(s) #

Garage

Walls

Range/Oven

Stairs

Patio

of cars (Tot.)

Trim/Finish

Disposal

Drop Stair

Deck

Attach.

Bath Floor

Dishwasher

Scuttle

Porch

Detach.

Bath Wainscot

Fan/Hood

Floor

Fence

Blt.-In

Doors

Microwave

Heated

Pool

Carport

Driveway

Surface

Washer/Dryer

Finished

Finished area above grade contains:

Rooms

Bedrooms

Bath(s)

Square Feet of Gross Living Area Above Grade

Additional features:

Describe the condition of the property (including physical, functional and external obsolescence):

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.:

[illegible]

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.:

COST APPROACH

COST APPROACH TO VALUE (if developed)

☒ 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):

ESTIMATED

☐ REPRODUCTION OR

☐ REPLACEMENT COST NEW

OPINION OF SITE VALUE

= \$

Source of cost data:

DWELLING

Sq.Ft. @ \$

= \$

Quality rating from cost service:

Effective date of cost data:

Sq.Ft. @ \$

= \$

Comments on Cost Approach (gross living area calculations, depreciation, etc.):

Sq.Ft. @ \$

= \$

Sq.Ft. @ \$

= \$

Sq.Ft. @ \$

= \$

Sq.Ft. @ \$

= \$

Sq.Ft. @ \$

= \$

Sq.Ft. @ \$

= \$

Sq.Ft. @ \$

= \$

Garage/Carport

Sq.Ft. @ \$

= \$

Total Estimate of Cost-New

= \$

Less

Physical

Functional

External

= \$(

)

Depreciation

= \$

Depreciated Cost of Improvements

= \$

"As-is" Value of Site Improvements

= \$

= \$

= \$

Estimated Remaining Economic Life (if required):

Years

INDICATED VALUE BY COST APPROACH

= \$

INCOME APPROACH

INCOME APPROACH TO VALUE (if developed)

☒ 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):

PUD

PROJECT INFORMATION FOR PUDs (if applicable)

☐ The Subject is part of a Planned Unit Development.

Legal Name of Project:

Describe common elements and recreational facilities:

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$

Cost Approach (if developed) \$

Income Approach (if developed) \$

Final Reconciliation

This appraisal is made

☐ "as is",

☐ subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed,

☐ subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed,

☐ subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:

☐ 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: \$, as of: , 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 _____ 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:

☐ Scope of Work☐ Limiting Cond./Certifications☐ Hypothetical Conditions☐ Extraordinary Assumptions☐ Narrative Addendum

☐ Sketch Addendum☐ Location Map(s)☐ Flood Addendum☐ Additional Sales☐ Cost Addendum

☐ Manuf. House Addendum☐

SIGNATURES

Client Contact:

Client Name:

E-Mail:

Address:

APPRaiser

Appraiser Name:

Company:

Phone:

Fax:

E-Mail:

Date of Report (Signature):

License or Certification #:

State:

Expiration Date of License or Certification:

Inspection of Subject:

Interior & Exterior

Exterior Only

None

Date of Inspection:

SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Supervisory or Co-Appraiser Name:

Company:

Phone:

Fax:

E-Mail:

Date of Report (Signature):

License or Certification #:

State:

Expiration Date of License or Certification:

Inspection of Subject:

Interior & Exterior

Exterior Only

None

Date of Inspection:

GPRESIDENTIAL

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