

APPRAISAL UPDATE

This new assignment incorporates by attachment incorporates by reference information from file _____
 by _____, with an original effective date of _____
 and original value conclusion of \$ _____. Please refer to the original report for additional information.

File No. _____

SUBJECT	Property Address _____	City _____	State _____	Zip Code _____	
	Legal Description _____	County _____			
	Assessor's Parcel No. _____	Tax Year _____	R.E. Taxes \$ _____	Special Assessments \$ _____	
	Borrower _____	Current Owner _____	Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant		
	Property rights appraised <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold	Project Type <input type="checkbox"/> SFH <input type="checkbox"/> PUD <input type="checkbox"/> Condominium (HUD/VA only)	HOA \$ _____	/Mo. _____	
	Neighborhood or Project Name _____	Map Reference _____	Census Tract _____		
	Sale Price \$ _____	Date of Sale _____	Loan charges/concessions to be paid by seller _____		
	Lender/Client _____	Address _____			
	Appraiser _____	Address _____			
	Intended Use _____	Scope of Work Performed _____			

Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant occupancy	PRICE \$(000)	AGE (yrs)	Present land use %	Land use change
Built up <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%					
Growth rate <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow	<input type="checkbox"/> Tenant	High _____		<input type="checkbox"/> 2-4 family	<input type="checkbox"/> In process
Property values <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	<input type="checkbox"/> Vacant (0-5%)	Predominant		Multi-family _____	To: _____
Demand/supply <input type="checkbox"/> Shortage <input type="checkbox"/> In balance <input type="checkbox"/> Over supply	<input type="checkbox"/> Vac. (over 5%)			Commercial _____	
Marketing time <input type="checkbox"/> Under 3 mos. <input type="checkbox"/> 3-6 mos. <input type="checkbox"/> Over 6 mos.					

NEIGHBORHOOD	NEIGHBORHOOD RATING	Good <input type="checkbox"/>	Avg. <input type="checkbox"/>	Fair <input type="checkbox"/>	Poor <input type="checkbox"/>	Note: Race and the racial composition of the neighborhood are not considered to be reliable appraisal factors. Neighborhood boundaries and characteristics: _____
	Property Compatibility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	General Appearance of Properties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Appeal to Market	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): _____

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.): _____

DESC. OF IMPROVEMENTS	Approx. Yr. Blt. _____ # Units _____ # Stories _____	PROPERTY RATING Condition of Exterior <input type="checkbox"/> Good <input type="checkbox"/> Avg. <input type="checkbox"/> Fair <input type="checkbox"/> Poor <input type="checkbox"/> Compatibility to Neighborhood <input type="checkbox"/> Appeal and Marketability <input type="checkbox"/>
	Type (det, duplex, semi/det. etc.) _____	
	Design (rambler, split, etc.) _____	
	Exterior Wall Mat. _____ Roof Mat. _____	
	Is the property in a FEMA Special Flood Hazard Area? <input type="checkbox"/> No <input type="checkbox"/> Yes FEMA Zone _____ FEMA Map Date _____ FEMA Map No. _____	
Special Energy-Effic. Items _____		
Comments (favorable or unfavorable incl. deferred maintenance) _____		

MARKET COMPARABLE ANALYSIS	ITEM	SUBJECT	COMPARABLE NO. 1			COMPARABLE NO. 2			COMPARABLE NO. 3		
		Address									
	Proximity to Sub.										
	Sales Price	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	
	Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjust.	DESCRIPTION	+ (-) \$ Adjust.	DESCRIPTION	+ (-) \$ Adjust.	DESCRIPTION	+ (-) \$ Adjust.	
	Location										
	Site/View										
	Age										
	Condition										
	Living Area Rm. Count and Total	Total B-rms. Baths	Total B-rms. Baths		Total B-rms. Baths		Total B-rms. Baths		Total B-rms. Baths		
	Gross Living Area	Sq. Ft.	Sq. Ft.		Sq. Ft.		Sq. Ft.		Sq. Ft.		
	Air Conditioning										
	Garage/Carport										
	Porches, Patio, Pools, etc.										
	Special Energy-Efficient Items										
	Other										
	Net Adjust (Total)	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$		
	Adjusted Sales Price of Comparable	\$ _____	\$ _____		\$ _____		\$ _____		\$ _____		
	General Comments _____										

RECONCILIATION	I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF _____ (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ _____.	
	APPRaiser: _____	SUPERVISORY APPRAISER: _____ <input type="checkbox"/> Did <input type="checkbox"/> Did Not Inspect Property
	Signature _____	Signature _____
	Name _____	Name _____
	Date Signed _____	Date Signed _____
State Certification # _____ State _____	State Certification # _____ State _____	
Or State License # _____ State _____	Or State License # _____ State _____	