

Uniform Appraisal Dataset (UAD) Specification

Issued by Fannie Mae and Freddie Mac

Appendix C-1: URAR without Report Field IDs

Document Version 1.2

September 17, 2024

Revision History

Date	Version	Report Section	Change #	Revision Description
9/17/2024	1.2	Footer	2024-028	Updated date in Footer to September 2024.
		Market	2024-024	Deleted Property Value Trend.
		Revision History	2024-043	Added the Reconsideration of Value subsection.
12/12/2023	1.1	Footer	2023-061	Updated date in Footer to December 2023.
		Market	2023-001	Removed the “Under Review” watermark.
			2023-031	Deleted Subject Conforms to Surrounding Area, Reason, and Description. Changed Report Label to Market Area Boundary.
		Certifications and Scope of Work	2023-003	Updated predefined text for Appraiser Certifications 18, 24, and 25, and all Supervisory Appraiser Certifications. Clarified that Contact Name(s) display for Appraiser Certification 21.
3/29/2023	1.0			Initial publication

Introduction

The purpose of this document is to show all possible Report Labels that may display on the URAR, **regardless of conditionality**. This is not intended to represent a realistic report as an appraisal will never contain all of the available fields in one report.

Term	Definition
Report Label	The name of the field as shown on the URAR.

Uniform Residential Appraisal Report

[ADDRESS]

SUMMARY

Opinion of Market Value	(Cooperative Interest)	Market Value Condition
Final Value Condition Statement		
Effective Date of Appraisal		Property Valuation Method
Assignment Reason		Appraiser Name
Borrower Name		
Current Owner of Public Record		
Contract Price		
Listing Status		

Property Description		
Construction Method		Overall Quality
Attachment Type		Overall Condition
Structure Design		
	Yes No	
Planned Unit Development (PUD)	☐ ☐	
Condominium	☐ ☐	
Cooperative	☐ ☐	
Condop	☐ ☐	
Observed Project Deficiencies	☐ ☐	
Subject Site Owned in Common	☐ ☐	
Units Excluding ADUs		
Accessory Dwelling Units		
Property Rights Appraised		
	Yes No	
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?		
Property Restriction		
Encroachment		
Zoning Compliance		
HUD Data Plate Attached		
HUD Label Present for All Sections		

Apparent Defects, Damages, Deficiencies Requiring Action

The items listed below represent the As Is condition as of the effective date of this report

Feature	Location	Description	Affects Soundness or Structural Integrity	Recommended Action	Estimated Cost to Repair
Site					
Dwelling Exterior - [Structure Identifier]					
Unit Interior - [Structure Identifier] - [Unit Identifier]					
Outbuilding - [Outbuilding Type]					
Unit Interior - [Outbuilding Type] - [Unit Identifier]					
Vehicle Storage					
Subject Property Amenities					
				Total Cost	

As Is Overall Condition Rating

Existing condition of the property as of the effective date of this appraisal, excluding all required repairs, alterations, or inspections

There are no apparent defects, damages, or deficiencies requiring action. For details, reference the 'Reconciliation' section.

Total Estimated Cost of Items
Recommended for Repair

Assignment Information

Assignment Reason	Property Valuation Method	
Borrower Name		Yes No
Seller Name	Was a Property Data Report used in lieu of an Inspection?	☐ ☐
Current Owner of Public Record	Appraiser Fee	
	AMC Fee	
	Government Agency	
	Investor Requested Special Identification	

Contact Information

[Role]/[Role]	
Company Name	Credentials
Company Address	ID
	State
	Expires

Appraiser	
Name	Credentials
Designation	Level
Company Name	ID
Company Address	State
	Expires
Scope of Inspection by Appraiser	ASC Identifier
Subject Property Inspection	VA Appraiser ID
Exterior	FHA Appraiser ID
Interior	Employment Type
Inspection Date	

Supervisory Appraiser	
Name	Credentials
Designation	Level
Company Name	ID
Company Address	State
	Expires
Scope of Inspection by Supervisory Appraiser	ASC Identifier
Subject Property Inspection	VA Appraiser ID
Exterior	FHA Appraiser ID
Interior	Employment Type
Inspection Date	

Significant Real Property Appraisal Assistance	
Name	Credentials
	Level
	ID
	State
	Expires

Description	
Property Data Report	
Name	
Occupation	
Company Name	
Company Address	
Reference ID	
Subject Property Inspection	
Exterior	
Interior	
Inspection Date	

Assignment Information and Scope of Work Commentary

Assignment Information Exhibits

Subject Property

Physical Address

Alternate Physical Address

County

Neighborhood Name

Planned Unit Development (PUD)

Condominium

Cooperative

Condop

Property on Native American Lands

Subject Site Owned in Common

Homeowner Responsible for all Exterior Maintenance of Dwelling(s)

New Construction

Yes

No

Attachment Type

Units Excluding ADUs

Accessory Dwelling Units

Dwellings Containing Units

Special Tax Assessments

Description of Special Tax Assessments and Impact to Value/Marketability

Construction Stage

Ownership Rights

Property Rights Appraised

Community Land Trust

Native American Lands

Ground Rent Annual Amount

Renewable

Term

Expires

Description of Ground Rent and Impact to Value/Marketability

All Rights Included in Appraisal

Rights Not Included

Mineral Rights Leased

Description of Rights Not Included

Legal Description

Subject Property Commentary

Subject Property Exhibits

Site

Total Site Size

Dimensions

Number of Parcels

Contiguous

Elements Dividing Parcels

Assessor Parcel Number (APN)

APN Description

Parcel Size

Zoning

Compliance

Classification Code

Classification Code Description

Reasons Illegal

Impact

Rebuildable to Current

Density/Use

Description of Zoning Compliance

Property Use

Primarily Residential

Residential Use

Non-Residential Use

Non-Residential Modification

Description of Non-Residential Use/Modification

Property Access

Primary Access

Street Type and Surface

Known Maintenance Agreement

Typical for Market

Description of Property Access

Site Influence				
Influence	Proximity	Detail	Impact	Comment

Site Influence Commentary

Water Frontage with Private Access

Total Linear Measurement

Permanent Waterfront Feature

Right to Build

Frontage

Name

Waterfront Access Rights

Access Depth

Water Frontage Commentary

View and Impact to Value/Marketability		
View	Range of View	Impact

View Commentary

Site Features and Impact to Value/Marketability			
Feature	Detail	Impact	Comment
Non-Residential Property Use			
Hazard Zone			
Property Restriction			
Easement			
Encroachment			
Site Characteristic			

Site Features Commentary

Utilities and Impact to Value/Marketability

Broadband Internet Available

Dwelling/Improvement within

Utility Easement

Public

Private

Detail

Private Utility Impact

Comment

Electricity

Gas

Sanitary Sewer

Water

Apparent Defects, Damages, Deficiencies (Site)

The items listed below represent the As Is condition as of the effective date of this report

Feature	Location	Description	Affects Soundness or Structural Integrity	Recommended Action

Site Valuation Methodology

Opinion of Site Value	Primary Site Valuation Method
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#	Address	County	Data Source	Assessor Parcel Number (APN)	Site Size	Sale Date	Price

Reconciliation of Site Value

Site Commentary

Site Exhibits

Disaster Mitigation

Mitigation Feature

Disaster Mitigation Commentary

Disaster Mitigation Exhibits

Energy Efficient and Green Features

Known Renewable Energy Components

Renewable Energy Component	Ownership	Financing Arrangement

Known Building Certifications

Building Certification Organization	Certification	Year	Version	Rating

Known Efficiency Ratings

Green/Energy Efficiency Rating Organization	Rating	Score

Energy Efficient and Green Features Impact to Value/Marketability

Impact to Value/Marketability

Description

Energy Efficient and Green Features Commentary

Energy Efficient and Green Features Exhibits

Sketch

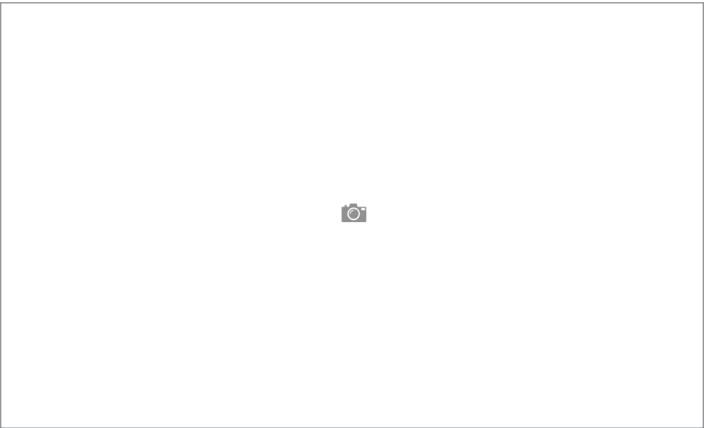
Sketch or Floor Plan Not Available

Measurement Standard

Sketch Commentary

Dwelling Exterior - [Structure Identifier]

Subject Property Units in Structure
Structure Design
Floors in Building
Dwelling Style
Front Door Elevation
Townhouse End Unit
Townhouse Back to Back
Units Above or Below
Townhouse Location
Year Built
Construction Method
Converted Area
Converted Area and Similarity to Rest of Living Area
Factory Built Certification
Structure Volume
Window Surface Area
Attic
Remaining Economic Life
Effective Age
Commentary on Remaining Economic Life
Commentary on Effective Age



Quality and Condition

Exterior Quality Rating	Exterior Condition Rating
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The table below supports the Exterior Quality and Condition ratings and reflects the market value condition of this report

Exterior Features				
Feature	Detail	Quality Comment	Condition Status	Condition Comment
Exterior Walls and Trim				
Foundation				
Roof				
Windows				

Noncontinuous Finished Area

The table below depicts any finished area that is attached to the dwelling but separate and not directly accessible from any unit

Finish	Total Area	Room Summary
Finished		

Mechanical System Details

System		Detail	Yes No	
Heating			Core Heating System Below Grade	
Cooling				
Other Mechanical Systems				

Apparent Defects, Damages, Deficiencies (Dwelling Exterior - [Structure Identifier])

The items listed below represent the As Is condition as of the effective date of this report

Feature	Location	Description	Affects Soundness or Structural Integrity	Recommended Action

Dwelling Exterior Commentary

Dwelling Exterior Exhibits

Manufactured Home

Manufacturer Name

Year Installed

Moved Since Original Installation

Attached to Permanent Foundation

Towing Hitch, Wheels, Axles Removed

Manufactured Home Width Skirting

Have there been any modifications, attachments, or additions that rely on or have altered the original structure for support?

Yes

No

Modification, Attachment, or Addition

Description of Modification, Attachment, or Addition

HUD Data Plate

HUD Data Plate Attached

Date of Manufacture

Serial Number

HUD Wind Zone

HUD Thermal Zone

HUD Roof Load Zone

HUD Certification Label

Label Present for All Sections

HUD Certification Number

Manufactured Home Certification Program

Certification

Identifier

Invoice Information

Purchased from Retailer

Retailer Name

Retailer's Invoice Reviewed

Manufacturer's Invoice Reviewed

Invoice(s) Appear Reasonable

Commentary on Why Invoice(s) Not Reasonable

Manufactured Home Commentary

Manufactured Home Exhibits

Unit Interior - [Outbuilding Type] - [Structure Identifier] - [Unit Identifier]

Area Breakdown		Levels in Unit	
Finished Above Grade		Floor Number	
Finished Above Grade (Nonstandard)		Corner Unit	
Unfinished Above Grade		Occupancy	
Finished Below Grade		Utilities Separately Metered	
Finished Below Grade (Nonstandard)		Utilities Operating	
Unfinished Below Grade		Total Bedrooms	
Area Data Source		Total Bathrooms - Full	
Below Grade Finish Compared to Above		Total Bathrooms - Half	
		Non-Residential Use in Unit	
		Live/Work Space	
		Allowable Work Space	
ADU		Yes No	
Legally Rentable		☐ ☐	
Data Source			
Typical for Market			
Ingress/Egress			
Separate Postal Address			

Level and Room Detail				
Level in Unit	Grade Level Detail	Finish	Area	Room Summary

Quality and Condition	
Interior Quality Rating	Interior Condition Rating

The tables below support the Interior Quality and Condition ratings and reflect the market value condition of this report

Kitchen and Bathroom Details					
Room	Update Status	Time Frame	Quality Comment	Condition Status	Condition Comment

Overall Update Status for Bathrooms

Interior Features				
Feature	Detail	Quality Comment	Condition Status	Condition Comment

Overall Update Status for Flooring

Accessibility Features for Individuals with Disabilities	
Feature	Comment

Apparent Defects, Damages, Deficiencies (Unit Interior - [Outbuilding Type] - [Structure Identifier] - [Unit Identifier])

The items listed below represent the As Is condition as of the effective date of this report

Feature	Location	Description	Affects Soundness or Structural Integrity	Recommended Action

Unit Interior Commentary

Unit Interior Exhibits

Functional Obsolescence

Functional Issues

Functional Obsolescence Commentary

Functional Obsolescence Exhibits

Outbuilding - [Outbuilding Type]

Considered Real Property

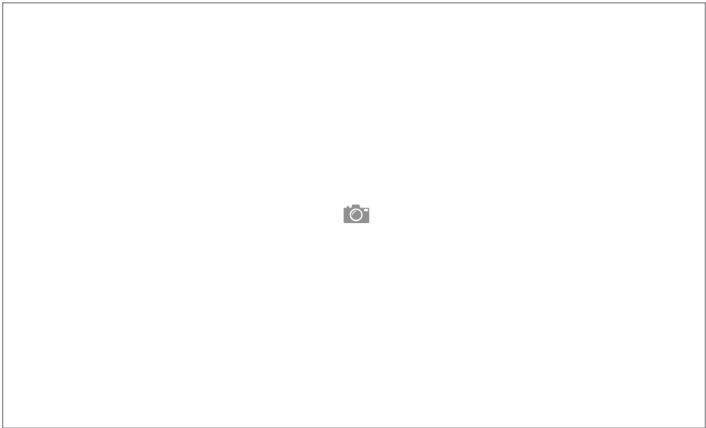
Units in Structure

Attached to Permanent Foundation

Structure Volume

Gross Building Area

Gross Building Area for the outbuilding includes area for vehicle storage, ADU(s), and any other uses



Detail

	Yes	No	The table below depicts the area of the outbuilding, excluding vehicle storage and any ADU(s)
Heating	☐	☐	
Cooling	☐	☐	
Utilities			

Finish	Total Area	Room Summary
Finished		
Unfinished		

Mechanical System Details

System	Detail	Other Mechanical Systems
Heating		
Cooling		

Apparent Defects, Damages, Deficiencies ([Outbuilding Type])

The items listed below represent the As Is condition as of the effective date of this report

Feature	Location	Description	Affects Soundness or Structural Integrity	Recommended Action

Outbuilding Commentary

Outbuilding Exhibits

Vehicle Storage

Storage	Number of Parking Spaces	Detail

Apparent Defects, Damages, Deficiencies (Vehicle Storage)

The items listed below represent the As Is condition as of the effective date of this report

Feature	Location	Description	Affects Soundness or Structural Integrity	Recommended Action

Vehicle Storage Commentary

Vehicle Storage Exhibits

Subject Property Amenities

Amenity Category	Subject Property Amenity	Material	Detail

Apparent Defects, Damages, Deficiencies (Subject Property Amenities)

The items listed below represent the As Is condition as of the effective date of this report

Feature	Location	Description	Affects Soundness or Structural Integrity	Recommended Action

Subject Property Amenities Commentary

Subject Property Amenities Exhibits

Overall Quality and Condition	
Overall Quality	Overall Condition
Exterior Quality - [Structure Identifier]	Exterior Condition - [Structure Identifier]
Interior Quality - [Unit Identifier]	Interior Condition - [Unit Identifier]
Reconciliation of Overall Quality and Condition	

Highest and Best Use

Is the present use of the subject property ...

Legally Permissible	Financially Feasible	Yes	No
Physically Possible	Maximally Productive		
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?			

Highest and Best Use Commentary

Highest and Best Use Exhibits

Market

Market Area Boundary

Search Criteria Description

Search Result Metrics

Active Listings

Median Days on Market

Lowest List Price

Median List Price

Highest List Price

Pending Sales

Sales in Past ____ Months

Lowest Sale Price

Median Sale Price

Highest Sale Price

Distressed Market Competition

Graph

Price Trend Source

Price Trend Analysis Commentary

Housing Trends

Demand/Supply

Marketing Time

Market Commentary

Market Exhibits

Project Information

Planned Unit Development (PUD)☐Condominium☐Cooperative☐Condop☐

Project Name

Project Information Data Source

Total Units

Units Sold

Units for Sale

Units Rented

Reason Units Rented is Estimated

Mandatory Fees (HOA, PUD, or Co-op)

Monthly Amount

Common Amenities/
Services Included

Utilities Included

Observed Deficiencies

Description of Deficiencies

Yes

No

☐

☐

Project Completeness

Are units, common areas, and amenities in project complete?

Subject Property Building Complete

Converted in Past 3 Years

Yes

No

☐

☐

☐

☐

☐

☐

Ground Rent

Annual Amount

Expires

Description of Ground Rent

Cooperative Information

Shares Issued and Outstanding

Shares Attributable to Subject Property

Proprietary Lease Expires

Project Blanket Financing

Pro Rata Share

Yes

No

☐

☐

Lien Detail	First Lien	Second Lien	Third Lien	Fourth Lien
Unpaid Principal Balance				
Line of Credit				
Balloon Mortgage				
Remaining Term				
Monthly Payment				
Interest Rate				
Amortization Type				
Pro Rata Share of Balance Attributable to Unit				

Project Factors and Impact to Value/Marketability			
Project Factor	Detail	Impact	Comment
Developer/Sponsor in Control			
Incomplete Project			
Converted in Past 3 Years			
Single Entity Ownership of Multiple Units			
Single Entity Ownership of Multiple Shares			
Commercial Space			
Known Legal Actions			
Unit Transfer Fees			
Unit Special Assessments			
Unit Tax Abatements or Exemptions			

Project Factors Commentary

Project Information Commentary

Project Information Exhibits

Subject Listing Information			Current and/or relevant listings of the subject property (minimum 1 year look back)				
Current or Relevant Listings							
Data Source							
Listing Status	Listing Type	Listing ID	Start Date	End Date	DOM	Starting List Price	Current or Final List Price
				Total DOM			

Analysis of Subject Property Listing History

Subject Listing Information Exhibits

Sales Contract

Is there a sales contract?	☐	☐	Contract Price
Was sales contract information analyzed?	☐	☐	Contract Date
Does this appear to be an arm’s length transaction?	☐	☐	Transfer Terms
Non-Arm’s Length Commentary			Personal Property Conveyed
			Personal property is not included in the appraiser’s final opinion of value

Financial Sales Concessions	Financial assistance paid by or on behalf of the seller as an inducement to purchase the subject property
Known Sales Concessions	
Total Sales Concessions	
Typical for Market	

Sales Contract Analysis

Sales Contract Exhibits

Prior Sale and Transfer History

Subject Transfer History

Prior sales and/or transfers of the subject property (minimum 3 year look back)

Prior Sales or Transfers
Data Source

Transfer Terms	Date	Amount	Data Source

Analysis of Prior Sale and Transfer History of Subject Property

Comparable Transfer History

Prior sales and/or transfers of the comparable properties from the ‘Sales Comparison Approach’ section (minimum 1 year look back)

#	Transfer Terms	Date	Amount	Data Source

Analysis of Prior Sale and Transfer History of Comparable Sales

Prior Sale and Transfer History Exhibits

Sales Comparison Approach

	Subject Property	Comparable #		Comparable #		Comparable #	
General Information							
Property Address							
Data Source							
Proximity to Subject							
List Price							
Listing Status							
Contract Price							
Sale Price							
Transfer Terms			\$		\$		\$
Financing Type			\$		\$		\$
Sales Concessions			\$		\$		\$
Contract Date			\$		\$		\$
Sale Date			\$		\$		\$
Days on Market							
Sale to List Price Ratio			\$		\$		\$
Attached/Detached			\$		\$		\$
Property Rights Appraised			\$		\$		\$
Annual Ground Rent							
Native American Lands			\$		\$		\$
All Rights Included			\$		\$		\$
Rights Not Included							
Same Builder as Subject							
			\$		\$		\$
Project Information							
Project Name Same Project as Subject			\$		\$		\$
Monthly Fee							
Common Amenities/Services							
Special Assessments							
Site							
Site Owned in Common			\$		\$		\$
Site Size			\$		\$		\$
Neighborhood Name			\$		\$		\$
Zoning Compliance			\$		\$		\$
Hazard Zone			\$		\$		\$
Primary Access			\$		\$		\$
Street Type Surface			\$		\$		\$
Property Restriction			\$		\$		\$
Easement			\$		\$		\$
Topography			\$		\$		\$
Drainage			\$		\$		\$
Site Characteristics			\$		\$		\$
Site Influence (Location)			\$		\$		\$
Apparent Environmental Conditions			\$		\$		\$
View Range			\$		\$		\$
			\$		\$		\$
Water Frontage with Private Access							
Water Frontage							
Permanent Waterfront Feature							
Right to Build							
Total Linear Measurement							
Appraisal Version #							
Fannie Mae Freddie Mac September 2024				Appraiser Reference ID Agency Case File ID Client Reference ID AMC Reference ID			

	Subject Property	Comparable #		Comparable #		Comparable #	
Property Address							
Dwelling(s)							
Year Built			\$		\$		\$
Structure Design			\$		\$		\$
Gross Building Finished Area			\$		\$		\$
Noncontinuous Finished Area			\$		\$		\$
Townhouse End Unit			\$		\$		\$
Townhouse Back to Back			\$		\$		\$
Townhouse Location			\$		\$		\$
Construction Method			\$		\$		\$
Manufactured Home Width			\$		\$		\$
Dwelling Style			\$		\$		\$
Total Dwelling Volume			\$		\$		\$
Window Surface Area			\$		\$		\$
Functional Issues			\$		\$		\$
Disaster Mitigation			\$		\$		\$
Heating			\$		\$		\$
Cooling			\$		\$		\$
			\$		\$		\$

Energy Efficient and Green Features			\$		\$		\$
Renewable Energy Component							
Building Certification							
Efficiency Rating							

Unit(s)							
Structure ID Unit ID							
Location of ADU			\$		\$		\$
Floor Number			\$		\$		\$
Corner Unit			\$		\$		\$
Levels in Unit			\$		\$		\$
Bedrooms			\$		\$		\$
Baths - Full Half			\$		\$		\$
Finished Area Above Grade			\$		\$		\$
Finished Area Above Grade (Nonstandard)			\$		\$		\$
Unfinished Area Above Grade			\$		\$		\$
Finished Area Below Grade			\$		\$		\$
Finished Area Below Grade (Nonstandard)							
Unfinished Area Below Grade			\$		\$		\$
Features for Individuals w/Disabilities			\$		\$		\$
			\$		\$		\$

Quality and Condition (Ratings: 1-6, 1 is highest)							
Exterior Quality and Condition							
Structure ID							
Quality							
Exterior Walls and Trim							
Foundation							
Roof							
Windows							
Condition							
Exterior Walls and Trim							
Foundation							
Roof							
Windows							

	Subject Property	Comparable #	Comparable #	Comparable #
Property Address				
Interior Quality and Condition				
Structure ID Unit ID				
Quality				
Kitchen				
Overall Bathrooms				
Overall Flooring				
Walls and Ceiling				
Condition				
Kitchen				
Overall Bathrooms				
Overall Flooring				
Walls and Ceiling				
ADU Interior Quality and Condition				
Location of ADU				
Quality				
Kitchen				
Overall Bathrooms				
Overall Flooring				
Walls and Ceiling				
Condition				
Kitchen				
Overall Bathrooms				
Overall Flooring				
Walls and Ceiling				

Overall Quality and Condition (Ratings: 1-6, 1 is highest)							
Quality			\$		\$		\$
Condition			\$		\$		\$

Property Amenities							
Outdoor Accessories			\$		\$		\$
Outdoor Living			\$		\$		\$
Water Features			\$		\$		\$
Whole Home			\$		\$		\$
Miscellaneous			\$		\$		\$

Vehicle Storage		\$	\$	\$
Type Spaces Detail				

Outbuilding (ADU and vehicle storage are not included in Finished Area, Unfinished Area, or room counts)							
Outbuilding Type			\$		\$		\$
Gross Building Area							
Finished Area							
Unfinished Area							
Structure Volume							
Baths - Full							
Baths - Half							
Kitchens							
Heating							
Cooling							
Utilities							

	Subject Property	Comparable #	Comparable #	Comparable #
Property Address				
Summary				
List Price	\$	\$	\$	\$
Contract Price	\$	\$	\$	\$
Sale Price		\$	\$	\$
Net Adjustment Total		\$	\$	\$
Adjusted Price Per Unit		\$	\$	\$
Adjusted Price Per Bedroom		\$	\$	\$
Price Per Gross Building Finished Area		\$	\$	\$
Price Per Finished Area Above Grade		\$	\$	\$
Adjusted Price		\$	\$	\$
Comparable Weight				
Indicated Value by Sales Comparison Approach				
Indicated Value	\$			

Reconciliation of Sales Comparison Approach

Additional Properties Analyzed Not Used					
#	Property Address	Sale Date	Status	Reason Not Used	Comment

Sales Comparison Map



Comparable Rental Analysis

	Subject	Comparables				Subject	Comparables		
	[Unit Identifier]	#	#	#		[Unit Identifier]	#	#	#
Proximity to Subject									
Neighborhood Name									
Project Name									
Project Common Amenities/Services									
Site Influence									
View from Unit									
Floor Number									
Site Size									
Grade Level									
Interior Condition									
Bedrooms									
Baths - Full Half									
Finished Area									
Furnished									
Utilities/Services Included									
Rent Control									
Rent Concessions									
Vehicle Storage Spaces									
Summary									
Rent Per Finished Area									
Actual Rent									
Overall Comparison to Subject									
Adjusted Rent									
Opinion of Market Rent									
Comparable Weight									

	Subject	Comparables				Subject	Comparables		
	[Unit Identifier]	#	#	#		[Unit Identifier]	#	#	#
Proximity to Subject									
Neighborhood Name									
Project Name									
Project Common Amenities/Services									
Site Influence									
View from Unit									
Floor Number									
Site Size									
Grade Level									
Interior Condition									
Bedrooms									
Baths - Full Half									
Finished Area									
Furnished									
Utilities/Services Included									
Rent Control									
Rent Concessions									
Vehicle Storage Spaces									
Summary									
Rent Per Finished Area									
Actual Rent									
Overall Comparison to Subject									
Adjusted Rent									
Opinion of Market Rent									
Comparable Weight									

Income Approach

Gross Rent Multiplier Comparables

	Subject Property	Comparable #	Comparable #	Comparable #
Property Address				
Data Source				
Proximity to Subject				
Units Excluding ADUs				
Accessory Dwelling Units				
Gross Building Finished Area				
Rent Control				
Sale Price				
Sale Date				
Gross Monthly Rent				
Gross Rent Multiplier				
Comparable Weight				

Indicated Value by Income Approach

Total Monthly Market Rent	×	Gross Rent Multiplier	=	Indicated Value by Income Approach
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Income Approach Commentary

Income Approach Exhibits

Comparable # 	Comparable # 
Comparable # 	

Cost Approach

Indicated Value by Cost Approach

Depreciated Cost of Dwellings
Depreciated Cost of Outbuildings
As Is Value of Site Improvements
Opinion of Site Value

Depreciated Cost - Dwelling - [Structure Identifier]

	@	
Physical Depreciation		
Functional Depreciation		
External Depreciation		
Total Depreciation		
Manufactured Home Delivery, Installation, and Set Up		
		Total

Remaining Economic Life
Effective Age
Commentary on Remaining Economic Life
Commentary on Effective Age

Depreciated Cost - Outbuilding - [Outbuilding Type]

	@	
Physical Depreciation		
Functional Depreciation		
External Depreciation		
Total Depreciation		
Manufactured Home Delivery, Installation, and Set Up		
		Total

As Is Value of Site Improvements

Description	Amount
	</

Site Value

Primary Site Valuation Method	Opinion of Site Value
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Land Comparables

#	Address	County	Data Source	Assessor Parcel Number (APN)	Site Size	Sale Date	Price

Reconciliation of Site Value

General Description

Cost Type	Cost Method
Cost Data Source	Depreciation Method
Quality Rating	
Effective Date	

Cost Approach Commentary

Cost Approach Exhibits

Reconciliation

Approaches to Value			
	Sales Comparison Approach	Income Approach	Cost Approach
Indicated Value			
Reason for Exclusion			

Appraisal Summary	
Contract Price	Reasonable Exposure Time
Opinion of Market Value (Cooperative Interest)	Effective Date of Appraisal
Pro Rata Share Calculation Method	FHA REO Insurability Level
Market Value Condition	
Final Value Condition Statement	
The market value represents the cooperative interest. The cooperative interest is the equity portion that is over and above the pro rata share of the blanket mortgage(s).	

Client Requested Conditions			
Value Condition	Marketing or Exposure Time	Duration	Alternate Opinion of Value
Requested Condition Commentary			

Reconciliation of Market Value

Apparent Defects, Damages, Deficiencies					
The items listed below represent the As Is condition as of the effective date of this report					

Feature	Location	Description	Affects Soundness or Structural Integrity	Recommended Action	Estimated Cost to Repair
Site					
Dwelling Exterior - [Structure Identifier]					
Unit Interior - [Structure Identifier] - [Unit Identifier]					
Outbuilding - [Outbuilding Type]					
Unit Interior - [Outbuilding Type] - [Unit Identifier]					
Vehicle Storage					
Subject Property Amenities					
				Total Cost	

As Is Overall Condition Rating	Total Estimated Cost of Items Recommended for Repair
Existing condition of the property as of the effective date of this appraisal, excluding all required repairs, alterations, or inspections	

Reconciliation Exhibits

Revision History		
Revision Date	URAR Section	Description
Reconsideration of Value		
Type	Result	
Date		
Reconsideration of Value Commentary		

Supplemental Information

Supplemental Information Exhibits

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the definition of market value or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to Intended Use, Intended User, and the certifications are also not permitted. However, additional Intended Use, Intended User, and certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser’s continuing education or membership in an appraisal organization, are permitted.

Scope of Work

The scope of work for this assignment is based on the applicable assignment elements, including: the client and any other intended users, the intended use, the definition of market value that follows, the effective date, the subject property and its relevant characteristics, and the applicable assignment conditions. The appraiser must, at a minimum: (1) obtain and review adequate and reliable information for the subject property; (2) research, verify, and analyze adequate and reliable data for the subject market area including data for each comparable property reported; and (3) report his or her analyses, opinions, and conclusions in this appraisal report.

Additional Scope of Work

Additional Scope of Work cannot be contrary to the original Scope of Work.

Intended Use

The intended use of the opinions and conclusions contained in this appraisal report is for the intended user to evaluate the property that is the subject of this appraisal for a mortgage finance transaction or related activities.

The intended use of the appraisal is solely to assist FHA in assessing the risk of the Property securing the FHA-insured Mortgage (24 CFR § 200.145(b)).

Additional Intended Use

Additional Intended Use cannot be contrary to the original Intended Use.

Intended User

The intended user of this report is the lender/client.

FHA and the Mortgagee are the intended users of this report.

The USDA and any other identified lender/client are intended users of this report.

The VA is also an intended user of this report.

Additional Intended Users

Additional Intended Users cannot be contrary to the original Intended User.

Definition of Market Value

The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale with the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for costs that are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable because the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third-party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar-for-dollar cost of the financing or concession, but the dollar amount of any adjustment should approximate the market’s reaction to the financing or concessions based on the appraiser’s judgment.

Statement of Assumptions and Limiting Conditions

The appraiser assumes that the title is good and marketable unless he or she becomes aware of information to the contrary.

If the appraiser has included a sketch or floor plan in this appraisal report, it shows the approximate dimensions and is included only to assist the reader in visualizing the property and understanding the appraiser’s determination of its size.

The appraiser has relied on data provided by third parties in this appraisal report. Such data may include, but is not limited to, floor plans, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions in the data relied upon and makes no guarantees, express or implied, regarding their accuracy. If the source date is prior to the effective date of the appraisal, the appraiser assumes the property characteristics and supporting information have not changed in the interim.

The appraiser will not be required to give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) that the appraiser became aware of during the development of this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and assumes that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

The FHA Appraiser does not guarantee that the Property is free from defects. The appraisal establishes the value of the Property for mortgage insurance purposes only.

Certifications

Appraiser Certifications

The Appraiser certifies and agrees that:

1. I have no present or prospective interest in the property that is the subject of this report, or relationship with the present or prospective owners or occupants of the subject property, or other parties involved in this transaction.
2. I performed this assignment without bias with respect to the parties involved in this transaction, the property that is the subject of this report, or the demographics of the area where the property is located.
3. I am aware of and have complied with all applicable laws and regulations including antidiscrimination laws, rules, and requirements that apply to the appraiser and to the assignment.
4. I did not base any part of my appraisal on the actual or perceived race, color, religion, sex (including sexual orientation or gender identity), age (other than as applicable for legally age-restricted communities), marital status, disability, familial status, or national origin of the present or prospective owners or occupants of either the subject property or properties in the area of the subject property or on any other basis prohibited by the Fair Housing Act or the Equal Credit Opportunity Act, or any other basis prohibited by law.
5. I stated in this appraisal report my own personal, unbiased, and professional analyses, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
6. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
7. I meet the credential requirements for this assignment as of the date of this appraisal report and have knowledge and experience in appraising this type of property in this market area.
8. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records, and other such data sources for the area in which the property is located.
9. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
10. I personally performed an onsite inspection of the interior and exterior areas of the subject property. I reported the readily observable condition of the improvements in factual, specific terms. I identified and reported any known physical deficiencies that could affect the soundness or structural integrity of the property.
10. I personally performed an inspection of the exterior areas of the subject property from at least the street. I reported the readily observable condition of the improvements in factual, specific terms. I reported any known physical deficiencies that could affect the soundness or structural integrity of the property.
10. I did not personally perform an onsite inspection of the subject property as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information data sources I considered reliable. I reported any known physical deficiencies that could affect the soundness or structural integrity of the property.
11. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was transmitted.
12. Using information available in the normal course of business, I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal.

13. Using information available in the normal course of business, I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale.
14. I based my valuation on the available properties that are most similar to the subject property.
15. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
16. I have identified the differences between the subject and comparable properties, analyzed the market reaction to those differences, and reflected those differences in the analysis.
17. To the extent possible, I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
18. I have taken into consideration the factors that have an impact on value with respect to the subject property, and its location, including its proximity to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that I became aware of during the development of this appraisal. I have considered these adverse conditions in my analysis of the property value and have reported on the effect of the conditions on the value and marketability of the subject property.
19. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
20. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analyses supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
21. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. No one provided significant real property appraisal assistance.
21. I personally prepared conclusions and opinions about the real estate that were set forth in this appraisal report. **[Contact Name(s)]** provided significant real property appraisal assistance in the development of this report. I certify that any individual so named is qualified to perform the assistance.
22. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
23. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
24. I am aware that any disclosure or distribution of this appraisal report or any of its contents by me or by the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
25. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions. Any of the foregoing persons or entities who receive this appraisal report may choose to store, copy, reproduce, analyze, use and distribute the data in the appraisal report for internal or external purposes without having to obtain the appraiser’s or supervisory appraiser’s (if applicable) consent. Consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media). A person or entity who receives a copy of an appraisal report does not become an intended user, unless the appraiser identifies such person as an intended user. The appraiser and supervisory appraiser (if applicable) shall have no liability for any use of this appraisal report not related to the mortgage finance transaction and related activities for which this appraisal report was prepared.
26. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may choose to rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties. A person or entity who receives a copy of an appraisal report does not become an intended user, unless the appraiser identifies such person as an intended user. The appraiser and supervisory appraiser (if applicable) shall have no liability for any use of this appraisal report not related to the mortgage finance transaction and related activities for which this appraisal report was prepared.
27. If this report was transmitted as an “electronic record” containing my “electronic signature,” as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this report containing a copy or representation of my signature, I agree that my electronic signature has the same force and effect as my manual handwritten signature, and that the report is enforceable and valid as a paper version of this report would be if delivered containing my manual handwritten signature.
28. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.
29. I have not performed any service regarding the subject property within the three years preceding the agreement to perform this assignment.

29. I have performed services regarding the subject property within the three years preceding the agreement to perform this assignment.

Description of Prior Services:

Additional Appraiser Certifications

Additional Appraiser Certifications cannot be contrary to the original Appraiser Certifications.

1.

Supervisory Appraiser Certifications

The Supervisory Appraiser certifies and agrees that:

1. I have no present or prospective interest in the property that is the subject of this report, or relationship with the present or prospective owners or occupants of the subject property, or other parties involved in this transaction.

2. I performed this assignment without bias with respect to the parties involved in this transaction, the property that is the subject of this report, or the demographics of the area where the property is located.

3. I am aware of and have complied with all applicable laws and regulations including antidiscrimination laws, rules, and requirements that apply to the appraiser and to the assignment.

4. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser’s analyses, opinions, statements, conclusions, and the appraiser’s certification.

5. The assignment information regarding the scope of inspection by the Supervisory Appraiser is correct.

6. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser’s analyses, opinions, statements, conclusions, and the appraiser’s certification.

7. The appraiser identified in this appraisal report is either a subcontractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable law.

8. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was transmitted.

9. If this report was transmitted as an “electronic record” containing my “electronic signature,” as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this report containing a copy or representation of my signature, I agree that my electronic signature has the same force and effect as my manual handwritten signature, and that the report is enforceable and valid as a paper version of this report would be if delivered containing my manual handwritten signature.

Additional Supervisory Appraiser Certifications

Additional Supervisory Appraiser Certifications cannot be contrary to the original Supervisory Appraiser Certifications.

1.

Signature

[Role]

Level

ID

[Contact Name]

Date of Signature and Report

State

Expires