

REAL ESTATE LOAN APPRAISAL REVIEW

Loan Number:	Property Address:		
Name of Appraiser:	Date of Appraisal:	PB Reviewer:	Date:
Comments:			

The analysis, opinion and conclusions are reasonable YES NO

I DID DID NOT personally inspect the exterior of the Subject Property.

	Yes	No	N/A
GENERAL REQUIREMENTS			
Purpose of Appraisal			
Intended Use (function of Appraisal)			
Scope			
Effective Date of the Appraisal			
Date of Report			
Definition of Value			
Certification			
Facts are true & correct			
Reported Assumptions & Limiting Conditions			
Personal, unbiased analysis, opinions & conclusions			
No (or specified) present or prospective interests re: parties			
Compensation not contingent			
Conformity with USPAP			
Personal inspection			
Is the Appraiser Licensed or Certified?			
Is the Appraiser Approved by the Company?			
PROPERTY DESCRIPTION			
Property Identification			
Interest Appraised			
Real Estate adequately identified & described			
Site			
Improvements			
Is there any physical & functional obsolescence affecting value conclusion?			
Are the environmental limiting conditions addressed			
Highest & Best Use as Vacant			
Highest & Best Use as Improved			
MARKET ANALYSIS			
Neighborhood trends			
Exposure Time Linked to Value Estimate			
	Yes	No	N/A
VALUATION – SALES COMPARISON APPROACH			
Adequate & Appropriate Data			
Comparable Sales – Adequately Described			
Reasoning (Analysis/Reconciliation)			
VALUATION – INCOME APPROACH			
Leases Analyzed			
Historic and Current Revenues, Expenses, and Vacancies Reported and Analyzed			
VALUATION – MARKET RENT			
Adequate & Appropriate Data			
Comparable Rentals Adequately Described			
Reasoning (Analysis/Reconciliation)			
Operating Expenses			
Adequate & Appropriate Data			
Reasoning (Analysis/Reconciliation)			
Capitalization/Discount Rate			
Adequate & Appropriate Data			
Reasoning (Analysis/Reconciliation)			
Appropriate Method, Process & Technique of Capitalization			
Discounted Cash Flow Analysis			
Adequate & appropriate Data			
Appropriate Method, Process & Technique of Capitalization			
VALUATION – COST APPROACH			
Estimated Cost New – Adequate & Appropriate Support			
Estimated Depreciation – Adequate & Appropriate Support			
Land Value			
Appropriate method or Technique			
Adequate & Appropriate Data			
Reasoning (Analysis/Reconciliation)			
RECONCILIATION & FINAL VALUE ESTIMATE			
Conforms to Generally Accepted Appraisal Standards as Evidenced by the USPAP or Stricter Standards			

By: _____
Signature of Reviewer

Date _____