

Appraisal Guidelines

Additional Requirements

- Any sales or listing information history of the subject property and comparables that is available through local data providers or public records for the requested time periods is required.
- Prior transactions of the comparable sales should also be included, as required.

If the subject is a non-owner-occupied property, the Income Approach must be completed along with the Single Family Rent Schedule and Operating Income Statement form. If this approach to value is given any credence in the final value conclusion, the comparable data employed to calculate the Gross Rent Multiplier should also be included.

The assigned LandSafe Appraiser is to inspect the subject (interior and exterior) and at least the exterior of all comparables. If the LandSafe Appraiser is signing as a Supervisor, this should be indicated in the signature area. The Supervisory Appraiser is to have inspected the subject and comparables within 30 days of the date of valuation.

Reconciliation

- Unless the subject property is a new or proposed construction, all conventional appraisals should be completed "as is." FHA appraisals may be completed "subject to repairs" if required by FHA.
- The correlation of all three approaches to value should be addressed and the omission of any approach should be logical and fully explained.

Addendum

The following documents must be included in all appraisal reports:

- A floor plan reflecting all exterior dimensions. If functional obsolescence is indicated, interior walls depicting layout should be reflected. Condominium and Co-Op appraisals should indicate interior perimeter dimensions.
- Digital photographs of the subject, front, back and street scene, plus all comparable sales and any structure assigned a value. If MLS photos are used, please provide the source of the photos and provide photos taken by you or an explanation why photos are not available (e.g. Gated Community, etc.)
- A location map indicating the subject and the comparable sales.
- You may add to the Scope of Work or make non-material additions to the Certifications for items required by law or continuing education or membership in a trade association. Modifications to Limiting Conditions, Certification, Definition of Market Value, Intended Use, Intended User are otherwise not permitted.
- Additional details are available at Appraisal.LandSafe.com