SUPPLEMENTAL REAL ESTATE OWNED APPRAISAL ADDENDUM

File No.:

Property Address | City | State | Zip Code

Legal Description | County

Is the subject property currently listed? ☐ Yes ☐ No Current List Price: $ _____ Agent: _____

Listing Company/Address/Phone:

COMPETING LISTINGS

ITEM	SUBJECT	LISTING #1	LISTING #2	LISTING #3
Address				
Proximity to Subj./Location				
Original List Price				
Current List Price				
Last Price Revision Date				
Days-on-Market				
Site/View				
Design (Style)				
Age				
Condition				
Above Grade Room Count	Tot: B-rms: Ba:	Tot: B-rms: Ba:	Tot: B-rms: Ba:	Tot: B-rms: Ba:
Approx. Gross Living Area	sq.ft.	sq.ft.	sq.ft.	sq.ft.
Basement Area				
Car Storage				
Other (special / financing concessions,amenities,etc.)				

Describe the value-related differences between the subject property and the competing listings (including financing, terms, condition, location, appeal, deferred maintenance, utility, style, view, days-on-market, and other amenities). In addition, comment on supply and demand, marketing times, sale-to-list price ratios, REO and new construction activity, and other factors associated with, and/or influenced by, current listings in the subject neighborhood.

Describe positive and negative factors that affect the marketability and value of properties in the subject subdivision, and specifically the subject property. Discuss current economic trends -- employment, increasing/decreasing property values, supply and demand, and/or seasonal marketing factors.

Provide an itemized list of repairs recommended to bring the property into marketable condition. Cost estimates should be based on reliable published cost sources and/or local cost resources. The appraiser is not an expert in the field of building construction and actual costs may vary from those provided. Repair costs and opinions reported herein are subject to future revision based on new repair estimates and evaluations by a licensed building contractor.

REPAIR ITEM	ESTIMATED COST
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
TOTAL ESTIMATED COST OF RECOMMENDED REPAIRS	$

List any recommended inspections (code compliance, structural, environmental, etc.). Provide an explanation why the inspection is recommended, and comment on the affect on marketability and value. When no inspections are recommended, provide a statement to that effect.

List the number of days-on-market for the comparable sales used in the appraisal report: Comparable #1: ____ DOM; Comparable #2: ____ DOM; Comparable #3: ____ DOM.
Comments: _____

In addition to the "AS-IS" market value estimated on the attached appraisal report, which is based on a reasonable market exposure time determined by current market conditions and described in the Neighborhood Section of the report, the following value estimates for the subject are required. Note: The difference between the "AS IS" and "AS-REPAIRED" value should approximate the market's reaction to the needed repairs, not necessarily the dollar-for-dollar cost to place the subject in marketable condition.

"AS-IS" estimate of market value based on a reasonable market exposure time as rendered in the attached appraisal report . . . . . $ _____
"AS-REPAIRED" estimate of market value based on a reasonable market exposure time . . . . . $ _____
"AS-IS" estimate of market value based on a client-imposed restricted market exposure time of _____ days (not to exceed 120 days) . . . . . $ _____
"AS-REPAIRED" estimate of market value based on a client-imposed restricted market exposure time of _____ days (not to exceed 120 days) . . . . . $ _____

APPRAISER:

Signature
Name
Date Report Signed
State Certification # State
Or State License # State

SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature
Name
Date Report Signed
State Certification # State
Or State License # State