



AI Reports®
Form 100.07*

Client File #:		Appraisal File #:	
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Appraisal Report • Residential

Appraisal Company:		
Address:		
Phone:	Email:	Website:

Appraiser:	Co-Appraiser:
AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Associate Member	AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Associate Member
Other Professional Affiliation:	Other Professional Affiliation:
E-mail:	E-mail:
Client:	Contact:
Address:	
Phone:	E-mail:

SUBJECT PROPERTY IDENTIFICATION

Address:			
City:	County:	State:	ZIP:
Legal Description:			
Tax Parcel #:	RE Taxes:	Tax Year:	
Use of the Real Estate As of the Date of Value:			
Use of the Real Estate Reflected in the Appraisal:			
Opinion of highest and best use (if required):			

SUBJECT PROPERTY HISTORY

Owner of Record:
Description and analysis of the subject sales and other transfers within the last 3 years prior to the effective date of value:
Description and analysis of current agreements of sale (contracts), listings, leases, and options:

RECONCILIATIONS AND CONCLUSIONS

Indication of Value by Sales Comparison Approach	\$
Indication of Value by Cost Approach	\$
Indication of Value by Income Approach	\$
Final Reconciliation of the Methods and Approaches to Value:	
Opinion of Value as of:	\$
Exposure Time:	

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Subject Property:		Appraisal File #:	

The above opinion is subject to: **Hypothetical Conditions** and/or **Extraordinary Assumptions** cited on the following page.

ASSIGNMENT PARAMETERS

Intended User(s):

Intended Use:

This report is not intended by the appraiser for any other use or by any other user.

Type of Value: _____ Effective Date of Value: _____

Interest Appraised: Fee Simple Leasehold Other

Hypothetical Conditions: (A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.¹ Use of a hypothetical condition may affect the assignment results.)

Extraordinary Assumptions: (An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.² Use of an extraordinary assumption may affect the assignment results.)

This is an Appraisal Report in accordance with Standard Rule 2-2(a) of the Uniform Standard of Professional Appraisal Practice (USPAP).

SCOPE OF WORK

The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.

Scope of Subject Property Inspection / Data Sources Utilized	Approaches to Value Developed
<p>Appraiser Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:</p>	<p>Cost Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis</p>
<p>Co-Appraiser Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:</p>	<p>Sales Comparison Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis</p>
	<p>Income Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis</p>

Additional Scope of Work Comments:

Significant Real Property Appraisal Assistance: None Disclose Name(s) and contribution:

¹ USPAP Current Edition, The Appraisal Foundation.

² Ibid.

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Subject Property:		Appraisal File #:	

MARKET AREA ANALYSIS

Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built Up <input type="checkbox"/> Under 25% <input type="checkbox"/> 25%-75% <input type="checkbox"/> Over 75%	Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow	Supply & Demand <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	Value Trend <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Decreasing	Typical Marketing Time <input type="checkbox"/> Under 3 Months <input type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
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Single Unit Profile		Immediate Area Land Use		Immediate Area Name (if applicable):	
Price	Age	1 Unit	% Commercial	PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ /	
\$ _____ Low _____	_____	Condo	% Vacant	Amenities:	
\$ _____ High _____	_____	Multiunit	% _____		
\$ _____ Median _____	_____				

Market area description and characteristics:

SITE ANALYSIS

Dimensions:	Area:
Frontage:	Shape:
Drainage:	Topography:

Site Similarity/Conformity To Immediate Area		Zoning/Deed Restrictions	
Size: <input type="checkbox"/> Smaller than Typical <input type="checkbox"/> Typical <input type="checkbox"/> Larger than Typical	View: <input type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Other	Zoning: <input type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal	Covenants, Condition & Restrictions <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent \$ /

Utilities		Off Site Improvements	
Electric	<input type="checkbox"/> Public <input type="checkbox"/> Other _____	Street	<input type="checkbox"/> Public <input type="checkbox"/> Private _____
Gas	<input type="checkbox"/> Public <input type="checkbox"/> Other _____	Alley	<input type="checkbox"/> Public <input type="checkbox"/> Private _____
Water	<input type="checkbox"/> Public <input type="checkbox"/> Other _____	Sidewalk	<input type="checkbox"/> Public <input type="checkbox"/> Private _____
Sewer	<input type="checkbox"/> Public <input type="checkbox"/> Other _____	Streetlights	<input type="checkbox"/> Public <input type="checkbox"/> Private _____

Site description and characteristics:

HIGHEST AND BEST USE ANALYSIS

Present Use Proposed Use Other:

Summary of highest and best use analysis:

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IMPROVEMENTS ANALYSIS

General	Design:	No. of Units:	No. of Stories:	Actual Age:	Effective Age:
<input type="checkbox"/> Existing <input type="checkbox"/> Under Construction <input type="checkbox"/> Proposed		<input type="checkbox"/> Attached	<input type="checkbox"/> Detached	<input type="checkbox"/> Manufactured	<input type="checkbox"/> Modular
Other:					
Exterior Elements	Roofing:	Siding:	Windows:		
<input type="checkbox"/> Patio <input type="checkbox"/> Deck		<input type="checkbox"/> Porch	<input type="checkbox"/> Pool	<input type="checkbox"/> Fence	
Other:					
Interior Elements	Flooring:	Walls:	<input type="checkbox"/> Fireplace #		
Kitchen: <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range <input type="checkbox"/> Oven <input type="checkbox"/> Fan/Hood <input type="checkbox"/> Microwave <input type="checkbox"/> Dishwasher				Countertops:	
Other:					
Foundation	<input type="checkbox"/> Crawl Space		<input type="checkbox"/> Slab	<input type="checkbox"/> Basement	
Other:					
Attic	<input type="checkbox"/> None <input type="checkbox"/> Scuttle		<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairway	<input type="checkbox"/> Finished
Mechanicals	HVAC:		Fuel:	Air Conditioning:	
Vehicle Storage	<input type="checkbox"/> Driveway		<input type="checkbox"/> Garage	<input type="checkbox"/> Carport	<input type="checkbox"/> Finished
Other Elements					

Above Grade Gross Living Area (GLA)

	Living	Dining	Kitchen	Den	Study	Rec.	Bedrms	# Baths	Utility	Other	Area Sq. Ft.
Level 1											
Level 2											

Finished area above grade contains:	Bedroom(s):	Bath(s):	GLA:
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Summarize Above Grade Improvements:

Below Grade Area or Other Area

	Living	Dining	Kitchen	Den	Other	Rec.	Bedrms	# Baths	Utility	% Finished	Area Sq. Ft.
Below Grade											
Other Area											

Summarize below grade and/or other area improvements:

Discuss physical depreciation and functional or external obsolescence:

Discuss style, quality, condition, size, and appeal of improvements including conformity to market area:

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COST APPROACH

Cost Approach Definitions

- Reproduction Cost:** The estimated cost to construct, at current prices as of the effective date of the appraisal, a duplicate or replica of the building being appraised, using the same or similar materials, construction standards, design, layout, and quality of workmanship and embodying all the deficiencies, superadequacies, and obsolescence of the subject building.
- Replacement Cost:** The estimated cost to construct, at current prices as of a specific date, a substitute for a building or other improvements, using modern materials and current standards, design, and layout.

Cost Approach Analysis

Estimated Cost New			
Above Grade Living Area	Sq. Ft @ \$		= \$
Finished Below Grade Area	Sq. Ft @ \$		= \$
Unfinished Below Grade Area	Sq. Ft @ \$		= \$
Other Area	Sq. Ft @ \$		= \$
Vehicle Storage	Sq. Ft @ \$		= \$
			\$
			\$
			\$
Total Estimated Cost New			\$
Less Depreciation			
Physical	% = \$		
Functional	\$		
External	\$		
Total Depreciation			\$
Depreciated Value of Improvements			\$
Contributory Value of Site Improvements			\$
			\$
			\$
Opinion of Site Value			\$
Indicated Value			\$

Cost Approach Comments (Data Sources, Depreciation Basis, Site Value, Etc.):

Cost Approach Reconciliation:

Indication of Value by Cost Approach	\$
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INCOME APPROACH

Market Rent Analysis

ITEM	SUBJECT		RENTAL 1		RENTAL 2		RENTAL 3	
Address								
Proximity to Subject								
Data Source/ Verification								
Lease Term								
Date of Lease								
Rent/	\$		\$		\$		\$	
Rent Concession								
Less Utilities								
Less								
Adjusted Market Rent			\$		\$		\$	
Location								
Site/View								
Quality of Construction								
Age								
Condition								
Above Grade Bedrooms	Bedrooms		Bedrooms		Bedrooms		Bedrooms	
Above Grade Baths	Baths		Baths		Baths		Baths	
Gross Living Area	Sq.Ft.		Sq.Ft.		Sq.Ft.		Sq.Ft.	
Below Grade Area	Sq.Ft.		Sq.Ft.		Sq.Ft.		Sq.Ft.	
Other Area	Sq.Ft.		Sq.Ft.		Sq.Ft.		Sq.Ft.	
Heating/Cooling								
Vehicle Storage								
Net Adjustment			<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$
			Net Adj.	%	Net Adj.	%	Net Adj.	%
Indicated Market Rent			Gross Adj.	%\$	Gross Adj.	%\$	Gross Adj.	%\$

Rent comparable analysis and reconciliation of market rent of subject property:

Opinion of Market Rent \$

Gross Rent Multiplier Analysis

ADDRESS	DATE	SALE PRICE	GROSS RENT	GRM	COMMENTS

Comment and reconciliation of the gross rent multiplier (GRM):

Opinion of Market Rent: \$ × GRM = \$

Indication of Value by Income Approach \$

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SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address							
Proximity to Subject							
Data Source/ Verification							
Original List Price	\$	\$		\$		\$	
Final List Price	\$	\$		\$		\$	
Sale Price	\$	\$		\$		\$	
Sale Price % of Original List	%	%		%		%	
Sale Price % of Final List	%	%		%		%	
Closing Date							
Days On Market							
Price/Gross Living Area		\$		\$		\$	
	DESCRIPTION	DESCRIPTION	+ (-) Adjustment	DESCRIPTION	+ (-) Adjustment	DESCRIPTION	+ (-) Adjustment
Financing							
Concessions							
Contract Date							
Location							
Site Size							
Site Views/Appeal							
Design and Appeal							
Quality of Construction							
Age							
Condition							
Above Grade Bedrooms	Bedrooms	Bedrooms		Bedrooms		Bedrooms	
Above Grade Baths	Baths	Baths		Baths		Baths	
Gross Living Area	Sq.Ft.	Sq.Ft.		Sq.Ft.		Sq.Ft.	
Below Grade Area							
Below Grade Finish							
Other Area							
Functional Utility							
Heating/Cooling							
Vehicle Storage							
Net Adjustment (total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$
		Net Adj.	%	Net Adj.	%	Net Adj.	%
Adjusted Sale Price		Gross Adj.	% \$	Gross Adj.	% \$	Gross Adj.	% \$
Prior Transfer History							

Comments and reconciliation of the sales comparison approach:

Indication of Value by Sales Comparison Approach \$

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