This form is to be completed by the Borrower and will be forwarded to the Appraisal Management Firm which engaged the Appraiser.

Appraisal Reconsideration Request Form

In accordance with the Dodd Frank Act HR 4173 Section 129E Subsection (c) EXCEPTIONS.

The requirements of subsection (b) shall not be construed as prohibiting a mortgage lender, mortgage broker, mortgage banker, real estate broker, appraisal management company, employee of an appraisal management company, consumer, or any other person with an interest in a real estate transaction from asking an appraiser to undertake 1 or more of the following:

1. Consider additional, appropriate property information, including the consideration of additional comparable properties to make or support an appraisal.
2. Provide further detail, substantiation, or explanation for the appraiser's value conclusion.
3. Correct errors in the appraisal report

In order to properly challenge an appraiser's home valuation opinion you must first have a valid reason for the request. Please use this form as a guide and outline all factual discrepancies below. Supporting documentation like MLS listings, besides being listed below, may also be emailed.

Please tell us which report you would like us to review:

Borrower's Full Name: _____

Property Address: _____

Adjustment Discrepancies: (please check all that apply)

☐ *Sale or Financing*	☐ *Site*	☐ *Condition*	☐ *Heating/Cooling*
☐ *Concessions*	☐ *View*	☐ *Room Count*	☐ *Energy Efficient Items*
☐ *Date of Sale/Time*	☐ *Design (Style)*	☐ *Gross Living Area*	☐ *Garage/Carport*
☐ *Location*	☐ *Quality of Construction*	☐ *Basement & Finished Rooms Below Grade*	☐ *Porch/Patio/Deck*
☐ *Leasehold/Fee Simple*	☐ *Actual Age*	☐ *Functional Utility*	☐ *Fireplaces*

Additional Adjustment Discrepancies Data:

Comparable Sales: If you would like the appraiser to consider using additional or more suitable comparables please list the addresses here including sale date: Note – please do not use sales that are older then what is utilized in the report.

(1) _____

(2) _____

(3) _____

Comparable Sales Utilized: If it appears that comparable sales utilized by the appraiser are not suitable as a comparison to the subject property please identify them here and the reasoning behind that decision:

Your Contact Information:

Name _____ Phone: _____Email: _____

Reconsideration of Value Guidance

Gross Above Grade Living Area:

Additional sales for consideration should be within the GLA range of the comparables already included in the appraisal report.

Distance from the Subject:

- Additional sales for consideration should not be further away from the subject than the comparables already included in the report.
- Avoid supplying sales that cross major highways, cities, counties, or school district boundaries (unless the appraiser did).

Age and Condition:

- Be mindful of the age of the subject and condition.
- Appraisers are reluctant to include sales that deviate further than they already have in age.
- Appraisers will avoid utilizing comparables that are superior in condition to the subject property, regardless of the subject property being close in proximity

Price per Square Foot:

- Unlike Realtors, Appraisers do not utilize price per square foot in their analysis
- This analogy takes their focus away from more relevant data.

Market/Date of Sale Adjustments:

- Appraisers break down market statistics.
- They look at the neighborhood, house style, age, and may break it down to the size of and how many bedrooms, as wells as price range.
- Be sure to have your data organized to show where your figures are being derived from and what they entail.

Quality of Construction and Upgrades:

- Homes that are “upgraded” do not necessarily mean they are worth more without the proper support of data.
- Comparable data must be provided to support any concerns.
- You are required to provide sales of properties that have similar features and meet all other criteria mentioned above.

Adjustments:

- There are no “standard” adjustments.
- Whether a property has or lacks amenities, does not necessarily mean the appraiser can quantify its value or impact.
- Landscaping, fences, sheds, proximity to parks or site location (cul-de-sac) are generally not items appraisers are able to quantify into an adjustment.
- Finished heated garages, appliance packages, special energy efficient items, bars, or gyms can be taken into consideration in the entire quality and condition of the property.

Bedroom Count:

- A bed in a room does not necessarily mean it counts as a bedroom.
- The room must conform to size, location in the home, headroom, closet space, door closure and legal exit parameters to be considered a bedroom.

No Updates in the Past 15 Years:

- Does not mean the property has had no updates in the past 15 years. This is embedded coding for any property that does not have remodeled bathrooms and kitchens.
- Even if other updates have been made but they do not include bathrooms or kitchens, the Appraiser will state “No updates in the past 15 years.”