

Reconsideration of Value Request Form Instructions

We recognize that there are times when a client may wish to have the appraiser reconsider some aspects of an appraisal. However, there are a few requirements necessary to ensure a compliant reconsideration.

There can be no reference to appraisal value. The law does not allow us to discuss a desired value or value range with the appraiser. As such, we are not allowed to submit any documentation to an appraiser that includes suggested values or comments relating to value.

Items that may qualify for a reconsideration of value are:

- Errors or omissions on the appraisal that, when corrected, should alter the opinion of value set by the appraiser.
- Other recent sales/comparables that were not used in the report that should have been considered.

Include no more than **four** comparables that were not included in the report. Comparables should meet the following requirements:

- They should be located within a mile of the subject.
- They should be closed sales within 90 days of the appraisal. Do not include listings or pending sales.
- They must be within 20% of the living area.

If the comparables contained within the appraisal do not meet these guidelines, the comparables provided should meet at least the standard of the comparables contained within the appraisal.

Do not provide comparables or comments based on cost per square foot. Cost per square foot can be a misleading indicator and an appraiser does not analyze cost per square foot with the approach to value.

When completed, this form must be submitted to the corporate underwriting department.

Forms are not to be submitted directly to Arivs. They must be reviewed by an underwriter and found to be relevant. Arivs will receive the forms from underwriting.



Reconsideration of Value Request Form

APPRAISAL INFORMATION				
SUBMITTER NAME	PHONE	E-MAIL	LENDER	
APPRAISER	ARIVS FILE NUMBER	LOAN NUMBER	BORROWER	
PROPERTY ADDRESS	CITY	COUNTY	STATE	ZIP CODE

ERRORS OR OMISSIONS IN APPRAISAL	
CONCERNS FOR CONSIDERATION	APPRAISER COMMENTS

COMPARABLES FOR RECONSIDERATION	
COMPARABLE	APPRAISER COMMENTS

DETERMINATION (FOR USE BY APPRAISER)
PROVIDED INFORMATION <input type="checkbox"/> DOES <input type="checkbox"/> DOES NOT WARRANT A RECONSIDERATION OF VALUE