

## Reconsideration of Value (ROV) Form

Pursuant to your rights as a borrower to request a formal Reconsideration of Value, **PropertyRate** is providing this ROV form to you on behalf of your prospective lender. To facilitate the processing of your ROV in timely, thoughtful, fair and compliant manner, we request that you provide as much data as is available to you in support of your claim and clearly document those areas of the appraisal report that you believe are unsupported, deficient, exhibit unacceptable appraisal practices or reflect prohibited discriminatory practices.

Your lender or their agent should have provided you, along with the copy of the appraisal report, a disclosure outlining your rights and obligations with respect to making an ROV request. Please refer to that disclosure in completing this form and note the following policies for an ROV request:

1. Only one (1) ROV request is permitted per appraisal;
2. A maximum of five (5) alternative comparable property sales (“comps”) may be proposed;
3. After the loan has been closed an ROV request may no longer be submitted;
4. The request must be compliant with the Appraisal Independence Requirements (AIR) which prohibit making threats, offering incentives to change an opinion of value, or providing a proposed, estimated, or requested value; and
5. The data provided for reconsideration must be based on relevant property sales, conditions or market trend data that was available on or before the appraisal’s effective date.

Please provide complete and accurate details in support of your request and attach all available supporting documentation. If this form provides insufficient space, you may include additional information or documents in an email to your lender representative or on a separate attachment.

If you have questions on how to complete the form, please contact your lender representative. If you have received this form via email, please sign and return with any attachments to your lender representative. If you have been provided the form through an digital signature platform, please complete and submit through that platform and email any attachments separately to your lender representative.



## ROV Information Request

Borrower's Name:	
Property Address:	
Effective Date of Appraisal:	
Appraiser Name:	
Date of ROV Request:	
Lender:	
Loan Number:	
Lender Representative:	

Please provide a brief description of the errors or omissions on the appraisal report or you would like addressed, the source(s) of your supporting data and how your data supports a reconsideration of value:

<b>Factual Errors or Omissions:</b>
<b>Changes in Market Conditions:</b>

You may list up to five (5) alternative comparable property sales ("Comps") that you believe should have been utilized by the appraiser in determining the value of the subject property.

	Address	Sale Date	Sale Price	Source
Comp 1:				
Comp 2:				
Comp 3:				
Comp 4:				
Comp 5:				



Please list (and where possible attach documentation supporting) any improvements, features, fixtures or other assets that you believe were not properly considered or incorporated in the appraisal report and opinion of value:

<u>Feature</u>	<u>Cost</u>	<u>Date of Installation</u>

Upon completion, please submit this form to your lender representative. Your lender is required to validate the ROV request to ensure it is compliant with AIR regulations and contains information that is credible and otherwise consistent with appraisal practices. If the request is unclear or needs more information, your lender will work with you to complete the request in a thorough and compliant manner.

**Attestation and Authorized Signature:** By signing this document I attest that all information in the attached document is accurate to the best of my knowledge and that I am either the borrower(s) for this transaction or I have been authorized by the borrower to submit this request on their behalf.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name & Title

\_\_\_\_\_  
Date Signed