

5 Southeast 13th Street  
Deerfield Beach, FL 33441

Overall Score ▶

73

# Appraisal Quality Index

**\$138,000**  
Appraised Value

Prior Date  
**06/01/08**

Prior Price  
**\$127,000**

Borrower Name	Bob and Ellen Smith
Appraiser Name	John Watson
Product Name	URAR (Form 1004 - UAD Compliant)
Assignment Type	Refinance
Appraised Date	12/12/2014
Sale Price	N/A

## Calculated: Five Appraisal Quality Index Factors

### Completeness



100

### Accuracy



79

### Value



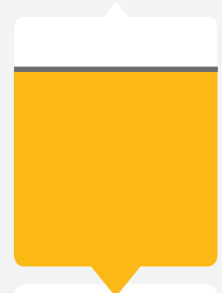
50

### Property



97

### Market



79

## Comments

This comprehensive score provided with this report is compiled by analyzing the risk factors from the six appraisal quality index factors shown below. Each index is scored with dozens of salient, weighted rule sets that determine areas of risk for your consideration. The report will help you determine if your appraisal requires additional review, or further due diligence. This report is designed to help lenders and other stakeholders make better valuation decisions by providing a comprehensive, independent third party review of your appraisal report.

## AQI Scoring System

80-100

This appraisal measures at lower risk.

50-80

This appraisal may need additional substantiation for full collateral value decision.

0-50

This appraisal needs additional substantiation.

## About This Report

The comprehensive score provided with this report is compiled by analyzing the risk factors from the six appraisal quality index factors shown below. Each index is scored with dozens of salient, weighted rule sets that determine areas of risk for your consideration. The report will help you determine if your appraisal requires additional review, or further due diligence. This report is designed to help lenders and other stakeholders make better valuation decisions by providing a comprehensive, independent third party review of your appraisal report.

**Completeness      Accuracy      Value      Property      Market      Consistency**

### Completeness Index: Low Risk

**100**

The Completeness Index electronically evaluates your appraisal for missing data critical to the most educated risk assessments. In addition, the appraisal is thoroughly checked for blank fields that could impact underwriting and closing schedules, formatting issues that could affect agency and non-agency investor acceptance, fields required for specific report types, and more.

**All completeness issues have been resolved.**

### Accuracy Index: Moderate Risk

**79**

The Accuracy Index scores your appraisal based on a thorough check of variables that impact the accuracy of the data contained in your report. Examples include consideration of value adjustments, relevance of comparable properties, confirmation of data with outside information sources, and more.

- Closed comparable sales adjusted value range is greater than 15%. This is likely due to a misvalued market influence which leads to a less reliable opinion of value.**  
*Wide range of adjusted values is a value concern. Recommend an additional comparable to tighten range. If none available, per appraiser, recommend a field review.*
- There are not two comparables that have sold in the last ninety days.**  
*See appraiser's comments on page 10. 1004MC shows no sales in the last 90 days, also.*
- The appraiser made a large single line item adjustment of over 10% of the subject's opinion of value.**  
*Pool adjustment to comps 1 and 2 are 15% of overall value and comp 2 without this upward adjustment has a lower opinion of value. This is a concern.*
- The appraiser made a Condition line item adjustment of over 10% of the subject's opinion of value.**  
*Large condition adjustment, but still adjusts to low end of range.*
- The comparable sold range on the top of page 2 does not fall within the neighborhood one-unit housing price range.**  
*Inconsistent market results.*

### Value Index: Moderate Risk






**50**

The Value Index considers additional data and information to assess the reliability of the value the appraiser assigned to the subject property. Examples include proximity of comparables, recent market sales, marketing time, zoning restrictions, and more.

- The appraiser made a large single line item adjustment of over 10% of the subject's opinion of value.**  
*Pool adjustment to comps 1 and 2 are 15% of overall value and comp 2 without this upward adjustment has a lower opinion of value. This is a concern.*

## Value Index Continued: Moderate Risk


50

-  **All comparable sales have been adjusted in one direction (+/-).**  
*This is a critical value concern. If appraiser can not bracket, recommend a desk or field review.*
-  **Closed comparable sales adjusted value range is greater than 15%. This is likely due to a misvalued market influence which leads to a less reliable opinion of value.**  
*Wide range of adjusted values is a value concern. Recommend an additional comparable to tighten range. If none available, per appraiser, recommend a field review.*
-  **Demand/Supply reflects an over supply or balance, per appraisal.**  
*Market warning*
-  **The net adjusted value of one or more comparables exceeds 15% of the subject.**  
*QC requested a more relevant comp, but appraiser was unable to supply one. See page 31.*
-  **At least 2 comparables with the same bedroom count were not used.**  
*Appraiser states an additional 2 bedroom comp is not available. Appraiser was able to bracket room count.*

## Property Index: Low Risk

97



The Property Index considers all factors that impact the marketability of the property. It's a thorough review of the subject property and its improvements, to highlight critical aspects of the property such as obsolescence, thoroughness, zoning, and more.

-  **The value of the land is over 30% of the total value. Make sure the appraiser has commented if this is typical for area.**  
*Appraiser stated no vacant land sales available.*

## Market Index: Moderate Risk

79



The market index looks at data supplied within the appraisal and verifies consistencies within the data from various subsets of the appraisal that relate to potential local market risks. Examples of the factors that impact this score include the role of foreclosures in the market, consistencies in data between one unit housing data, 1004MC, and comparables within the report.

-  **Demand/Supply reflects an over supply or balance, per appraisal.**  
*Market warning*
-  **Per appraisal, foreclosure sales are a factor in the market.**  
*Market warning*

## Consistency Index: Moderate Risk

60

The consistency index looks at data supplied from other appraisals and verifies consistencies across data supplied by additional appraisers. Examples of the factors that impact this score include the quality and conditions ratings of subject and comparable properties.

-  **Appraiser rated comparable three a quality rating of Q2, but 80% of other appraisers rated property a Q3 in the last six months.**  
*Verified improvements made to property substantiating a higher quality rating, and improvements are detailed in appraisal.*
-  **Appraiser rated comparable two a condition rating of C2, but 75% of other appraisers rated property a C3 in the last six months.**  
*Appraiser verified property improvements and detailed in report. See page 17.*

## Additional Notes

The AQI report provided here enhances your overall understanding of the risk flags present in your appraisal report. In addition, your QC processor provided the following notes:

 **AIR confirmation**

*Appraiser commented on AIR on page 5.*

 **Utility confirmation**

*Appraiser commented on utilities being active on page 15.*

 **Active license verified**

*License verified against ASC.gov database of licensed appraisers.*

 **Proximity verified**

*Appraiser office located within 4 miles of subject.*

Thank you for your business. If you have further questions, contact 1-800-434-7260.