

SAMPLE DESKTOP APPRAISAL REVIEW CHECKLIST

<u>SPECIFIC REGULATORY ISSUES</u>	<u>YES</u>	<u>NO</u>	<u>N/A</u>
1. Date of Transmittal	X		
2. Date of Report Prepared Explicitly Stated	X		
3. Effective Date of Value Explicitly Stated	X		
4. Client Identified: Regulated Institution	X		
5. Property Identified, Legal Description	X		
6. Property Interest Identified	X		
7. Value Identified Correctly	X		
8. Value Identified Appropriately	X		
9. Value Defined Correctly	X		
10. Signature of Appraisal	X		
11. The Purpose of Report Described	X		
12. Intended Use of the Report Described	X		
13. Scope of the Report Described	X		
14. Standard Assumptions and Limiting Conditions	X		
15. Extraordinary Assumptions Described	X		
16. Hypothetical Conditions Described	X		
17. Exposure Time Cited in proximity to value estimate	X		
18. Sales and Listing History Adequate	X		
19. USPAP Certification	X		
20. USPAP Reporting Option	X		
21. Neighborhood Description	X		
22. Regional and City Data Adequate	X		
23. Market Trends Adequately Described	X		
24. Supply and Demand Adequately Addressed	X		
 <u>SITE DESCRIPTION</u>			
25. Legal Description	X		
26. Size and Shape Accurately Described	X		
27. Topography Accurately Described	X		
28. Existing Use(s) Described	X		
29. Seismic Hazards Addressed	X		
30. Soils Conditions Addressed	X		
31. Drainage and Flood Hazards Described	X		
32. Easements, Rights-of-way Described	X		
33. Ingress and Egress Described	X		
34. Utilities Described	X		
 <u>SITE DESCRIPTION – CONTINUED</u>			
35. Relationship to Surrounding Land Uses Described	X		
36. External (Economic) Obsolescence Described	X		
37. Environmental Hazards and Nuisance Is Described	X		
 <u>IMPROVEMENTS DESCRIPTION</u>			
38. Adequate Physical Description	X		
39. Age: Physical, Effective and Remaining Life	X		
40. Adequate Description of Condition	X		
41. Design an Appeal Adequately Described	X		
42. Functional Utility Described	X		
43. Equipment and Fixtures Described	X		
44. Non-realty Value Segregated	X		
 <u>HIGHEST AND BEST USE ANALYSIS</u>			
45. Current Use Described	X		
46. Highest and Best Use Identified	X		
47. Supply and Demand Factors Adequately Considered	X		
48. Physically Possible Uses Described	X		

	<u>YES</u>	<u>NO</u>	<u>N/A</u>
Continued...			
49. Legally Permitted Uses Described	X		
50. Financially Feasible Uses Described	X		
51. Maximally Productive Use Described	X		
52. Adequate Argument in Support of Highest and Best Use	X		
<u>SITE VALUATION</u>			
53. Appropriate Method Employed			X
54. Adequate Maps			X
55. Land Sales: Current and Comparable			X
56. Land Sales: Adequate Description			X
57. Land Sales: Adequate Analysis			X
58. Land Sales: Significant Elements of Comparison			X
59. Land Sales: Reasonable Adjustments			X
60. Adjustments Made for Development Costs			X
61. Adjustments Made for Terms of Sales, Discounts			X
<u>THE COST APPROACH TO VALUE</u>			
62. Unit Costs Identified			X
63. Source of Unit Costs			X
64. Unit Costs Properly Applied			X
65. Physical Depreciation Identified			X
66. External Obsolescence Qualified			X
67. Method of Site Valuation Adequately Described			X
68. Value from Site Improvements			X
<u>SALES COMPARISON APPROACH TO VALUE</u>			
69. Adequate Maps	X		
70. Adequate Photographs	X		
71. Sales Comparables: Current and Comparable	X		
72. Sales Comparables: Adequate Description	X		
73. Sales Comparables: Adequate Analysis and Adjustments	X		
74. Sales Comparables: Adjustments for Terms of Sales	X		
<u>INCOME APPROACH TO VALUE</u>			
75. Comparable Rentals Adequately Described and Adjusted	X		
76. Projected Income and Expenses Described	X		
77. Rental History Described	X		
78. Existing Leases Described and Analyzed	X		
79. Market Trends Adequately Supported	X		
80. Vacancy and Collection Losses Described	X		
81. Adequate Support for Overall Rate	X		
82. Adequate Band of Investment Analysis			X
<u>RECONCILIATION AND VALUE CONCLUSION(S)</u>			
83. Adequate Cost Approach to Value			X
84. Adequate Sales Comparison Approach to Value	X		
85. Adequate Income Approach to Value	X		
86. Adequate DCF Analysis	X		
87. Adequate Justification for Omitting Any Approach to Value	X		
88. Adequate Basis For Concluded Value(s)	X		
89. Adequate Argument in Support of Value(s)	X		
90. Detail Adequate for Assignment Complexity	X		
91. Value Conclusion Consistent with Cited Definition of Value	X		
92. Relevant Discount(s) Applied to Value Conclusion(s)	X		
93. Qualifications of Appraiser Included	X		
94. Qualifications of Appraiser Adequate	X		