

# RESTRICTED APPRAISAL REPORT

File No. \_\_\_\_\_

**Restriction on Use of this Appraisal:** This is a Restricted Appraisal Report as defined and permitted by the Uniform Standards of Professional Appraisal Practice (USPAP). This Restricted Appraisal Report is intended for use only by the client for the stated use. The client understands the limited utility of the Restricted Appraisal Report and its limited application to only the specified use. This report cannot be properly understood without additional information contained in the appraiser's work file. Use by anyone other than the client is prohibited.

## CLIENT AND PROPERTY IDENTIFICATION

Client \_\_\_\_\_

Client's Address \_\_\_\_\_

### Identification of Property being Appraised

 Address Pre Funding Valuation City \_\_\_\_\_ St CA Zip \_\_\_\_\_ Legal Description \_\_\_\_\_ Property Survey (See Attached) Property Sketch (See Attached)

### Statement of the Real Property Interest being Appraised

 Fee Simple  Leasehold  Other \_\_\_\_\_

## APPRAISAL APPROACH

### Statement of Purpose of Appraisal

 To estimate the market value of the subject property. To estimate See attached statement

### Statement of Intended Use of Appraisal

For a quality control measure of a full appraisal, ordered subsequent. Not for loan funding purposes.

### Statement of the Appraisal Procedures followed

 This is a Complete Appraisal assignment. All of the procedures of the Valuation Process as required by the Uniform Standards of Professional Appraisal Practice (USPAP) specific guidelines for a Complete Appraisal were performed. This Restricted Appraisal Report is made based on client instructions. This is a Limited Appraisal assignment. All of the procedures of the Valuation Process as required by the Uniform Standards of Professional Appraisal Practice (USPAP) specific guidelines for a Complete Appraisal were performed except for those departures permitted by USPAP and requested by the client. The client understands the limitations of this appraisal and agrees that the performance of this limited appraisal is appropriate. Departures from the USPAP specific guidelines are identified and explained in this Restricted Appraisal Report or in the addenda of this report.

### Statement of All Assumptions and Limiting Conditions that Affect the Analyses, Opinion, and Conclusion

 A statement of typical or ordinary assumptions and limiting conditions is attached to this report. Extraordinary assumptions or limiting conditions are disclosed with statements of each opinion and value conclusion that is affected.

### Description of the Extent of the Process of Collecting, Confirmation and Reporting Data

The scope of work completed in this report is to review the subject's public record tax roll to determine it's physical characteristics. No other investigation of the subject has been made with the exception of data provided by the client, if any. No verification of any data was performed, as it is outside the scope of work in this assignment and is not the expectation of the client. The subject is compared to MLS sales and a value range is concluded.

### Statement of the Exclusion of any of the Usual Approaches to Value

The Income and Cost approaches to value are not required by the client and are not required for credible results.

## VALUE CONCLUSIONS

### Statement of the Appraiser's Opinion of the Highest and Best Use of Subject Property

 Present Use  Other \_\_\_\_\_

### Statement of Definition of the Value to be Estimated

 A definition of value being estimated is attached to this report A definition of value estimated is \_\_\_\_\_

### Statement of Value Conclusions

Cost Approach ..... \$ N/AIncome Approach ..... \$ N/A

Sales Comparison Approach ..... \$ \_\_\_\_\_

Reconciliation \_\_\_\_\_

Estimated Value as of the Date of Appraisal \_\_\_\_\_ is \$ \_\_\_\_\_

### Supporting Documentation

 Supporting documentation for this appraisal is maintained on file by the appraiser. The file is available for inspection by the client, such third parties as may be authorized by due process of law, and as required by USPAP guidelines.

### Report Attachments

 Sales Comp. Approach Limited Appraisal Disclosure Comparable Photos Property Survey Cost Approach Definition of Value & Cert. Location Map Environmental Addendum Income Approach Subject Photos Property Sketch \_\_\_\_\_

*The analyses, opinions and conclusions used to prepare this Restricted Appraisal Report were developed in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of The Appraisal Standards Committee of the Appraisal Foundation.*

### APPRAISER

Signature \_\_\_\_\_

Name \_\_\_\_\_

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

 Did  Did not inspect subject property.Cert./Lic.# \_\_\_\_\_ St CA Exp: \_\_\_\_\_

### SUPERVISORY APPRAISER

Signature \_\_\_\_\_

Name \_\_\_\_\_

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

 Did  Did not inspect subject property.

Cert./Lic.# \_\_\_\_\_ St \_\_\_\_\_ Exp: \_\_\_\_\_

Apple Appraisal (925) 313-5900

Form B7W — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

# Supplemental Addendum

File No.

Client				
Property Address Pre Funding Valuation				
City	County	State	CA	Zip Code
Client				

## • Restricted Appraisal

The named client has asked us to complete a pre-funding limited scope valuation for the client's written, pre-established, quality control processes. This is a "Restricted Use Report" has been developed and is intended for the use of the named client only. This report is intended to be compared to the full appraisal ordered on the same property, to help validate the appraised value. This report is not intended for any other user or for any other use, and may not be distributed, in whole or in part, for any reason. This report cannot be used as the sole basis for funding a real estate loan transaction, as it's analysis is not in depth enough to be appropriate for that use. The appraiser's opinions and conclusions set forth in the report may not be understood properly without additional information in the appraiser's workfile.

Any data provided by the named client about the subject property is assumed to be correct, as our only investigation of the subject in this report, is to examine public record to ascertain the physical characteristics of the subject. We have NOT made a physical inspection of the subject, nor comparables, nor the subject's market area in conjunction with this report.

The real property interest addressed in this report is Fee Simple.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

The effective date of this appraisal and report is the date it was delivered via email to the client.

The scope of work completed in this report is to review the subject's public record tax roll to determine it's physical characteristics. No other investigation of the subject has been made with the exception of data provided by the Lender, if any. No verification of any data was performed, as it is outside the scope of work in this assignment and is not the expectation of the client. A cursory search of local MLS, or other available property sales databases, for comparable sales. This search is limited to homes that are reasonably similar to the subject, recently sold or pending, in the subject's market area. No verification of any kind is made to these comparables. ANY FURTHER ANALYSIS OF THE COMPARABILITY OF THE SUBJECT AND THE SIMILAR SALES FOUND IN THE CURSORY SEARCH IS OUTSIDE OF THE SCOPE OF THIS REPORT. FURTHER, MORE DETAILED ANALYSIS, SUCH AS THAT OBTAINED IN A FULL APPRAISAL, MAY REVEAL THAT THE COMPARABLES FOUND BY THE APPRAISER IN THIS "PRE FUNDING VALUATION" ASSIGNMENT MAY NOT BE THE MOST APPROPRIATE AND THE VALUE CONCLUSIONS MAY CHANGE. Adjustments are not made to these comparables. Their sales prices reflect the value range given in this report. The income and cost approaches are not required by the client, are not necessary for credible results, considering the context of this report and the exclusion of these approaches to value are the expectations of marketplace participants and are commonplace. The subject's zoning was not confirmed and is assumed to be residential in nature. If the subject is for sale or under contract, the subject's sales contract has not been analyzed. Unless otherwise reported to the client, the subject has not been sold, as an open market sale, in the past 36 months. The subject's use is a residential property, located in an area of residential properties. An extraordinary assumption is made that the subject's highest and best use is as a single family home. If found to be any other highest and best use, the results of this report may be affected.

The estimated value range of the subject property is:

I certify that, to the best of my knowledge and belief:

—the statements of fact contained in this report are true and correct.

—the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

—I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved, other than an on going business relationship.

—I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

—my engagement in this assignment was not contingent upon developing or reporting predetermined results.

—my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

—my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

—I have NOT made a personal inspection of the property that is the subject of this report.

—no one provided significant real property appraisal assistance to the person signing this certification.

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Date Signed \_\_\_\_\_  
 State Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Or State License # AR002124 State CA

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Date Signed \_\_\_\_\_  
 State Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Or State License # \_\_\_\_\_ State \_\_\_\_\_