



Date: February 9, 2010

To: Wachovia Settlement Services (WSS) Contract Appraisers
Residential Valuation Services (RVS) Contract Appraisers

From: WSS Operations Group
RVS Performance Management and Appraisal Support Group

Re: Wells Fargo RVS Desktop Appraisal Instructions and Requirements

As you probably know, in late 2008, Wachovia merged with Wells Fargo and is now a Wells Fargo Company. This merger included Wachovia Settlement Services (WSS), which had been a wholly owned LLC of Wachovia. One result of this merger was the creation of two appraisal groups within WSS; WSS and Residential Valuation Services (RVS). WSS and RVS have been sharing resources (e.g., to process appraisal requests) for several months now and will continue to do so. You are receiving this communication because you are currently doing business with WSS and/or RVS.

On February 13, 2010, the Wells Fargo RVS Desktop Appraisal (RVS Desktop) will be released into production. This is a streamlined desktop appraisal report to be completed by Licensed or Certified appraisers only. The Desktop Appraisal Form will be accessed through AppraisalPort using FNC's Data Express system.

Highlights of this product include:

- Assignments will appear as a request for a "Wells Fargo RVS Desktop."
- Product is designed only for SFRs, PUDs, and Condominiums.
- Your fee is \$55 to be paid for each completed assignment that meets the reporting requirements.
- The FNC/AppraisalPort Fee is \$4 for each returned assignment with a value.
- There are no additional charges for using FNC's Data Express as instructed.
- The Service Level Agreement (SLA) for completing the assignment is two (2) days.

This document covers the following information:

- "Steps to Get Started" page which provides a quick overview of the necessary steps to get started and complete your assignments.
- Fees and SLAs.
- Directions for enrolling in Data Express (required to receive the assignments.)
- Report requirements for Wells Fargo RVS Desktop Form.
- Instructions for completing the form.
- Instructions for using the form in Data Express (including creating a signature file).
- A sample of a completed appraisal.

Please take time to read through this document, as it will assist you in receiving and properly completing the new reports. Below is a Table of Contents that will help you navigate this document. We suggest that you print the document out and keep as a reference guide.

If you have any questions regarding signing up for, or the use of Data Express, please contact AppraisalPort Sales and Support at 1-888-963-3330.

If you have any further questions about specific assignments or report requirements, please contact your PEAK Team representative at 1-888-456-1278 or RVS@wachovia-wss.com.

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Steps to Get Started

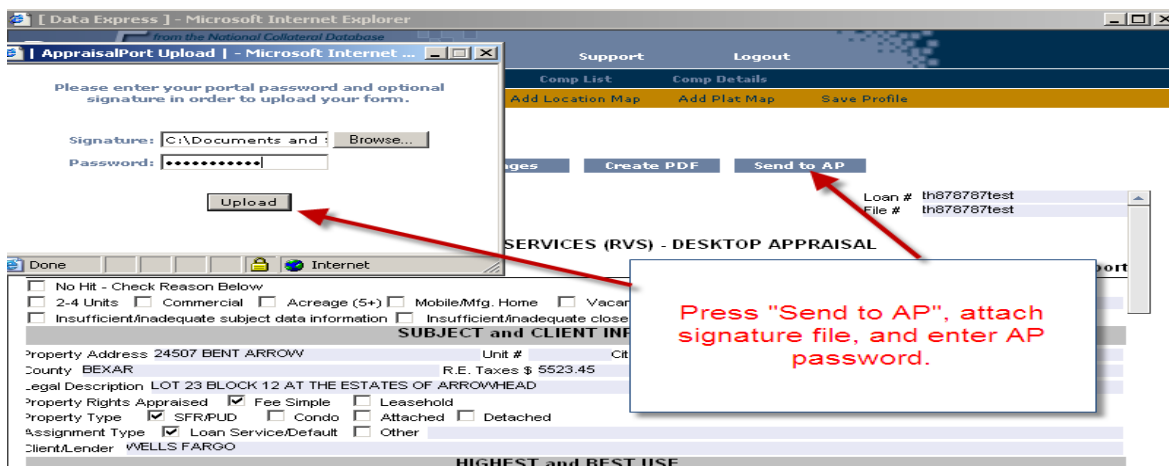
1. Sign up for Data Express in AppraisalPort (p. 5).



2. Read and understand the Desktop Appraisal Requirements (p. 6).
3. Read and understand the Desktop Appraisal Report Instructions (p. 6-9).
4. Create a .jpg signature if you don't already have one (pp. 10-12).
5. When appraisal request is received, click "Data Express" (see below and p.13).



6. Complete the report, attach the.jpg signature and return the appraisal through AppraisalPort (pp. 13 -18).



Fees (Compensation), Charges, and Service Level Agreement (SLA)

1. The fee (compensation) paid for completing this product is \$55.
2. There is an AppraisalPort charge to you of \$4 for each assignment completed and returned with a value.
3. There will be no fee paid for a “No-Hit”, and no charge to you for returning a “No-Hit” through AppraisalPort. (Note: This product has a “No-Hit” component which means that either it is an ineligible property type or you were unable to develop a credible value. The compensation of \$55 takes into consideration that you will from time to time have a “No-Hit”. For more on “No-Hits”, see the report instructions on page 6.)
4. There will be no additional charges to you for using Data Express provided that you are only accessing the RVS Desktop Form and Location Map features. Using any other features (plat map, comps search, etc.) will result in additional charges (refer to published pricing plan in Data Express). RVS and WSS are not responsible for any additional charges that you incur completing these assignments.
5. The Service Level Agreement (or turnaround time) is two (2) days.
6. All of these reports will be reviewed by the RVS Quality Control Department and reports returned to you for correction must be resubmitted within 24 hours.

RVS Desktop Assignments and Eligible and Ineligible Property Types

Assignments

1. You will need to sign up for Data Express on the AppraisalPort website in order to access the Wells Fargo RVS Desktop Form.
2. Assignments will appear as a request for a “Wells Fargo RVS Desktop” in AppraisalPort
3. The appraisal request in AppraisalPort will contain a link (Data Express) next to the property address which will open the RVS Desktop Form in Data Express.

Eligible Property Types

1. Single Family Residences
2. Single Units (Attached or Detached) in a Planned Unit Development (PUD)
3. Condominiums

Ineligible Property Types

1. Commercial/Mixed Use
2. Subject is zoned commercial/industrial (check “Other” box and state zoning)
3. Two (2) or More Residential Units
4. Manufactured/Mobile Homes
5. Vacant Land
6. Acreage (more than 5 acres)
7. Cooperative Housing Units

Signing up for Data Express

In order to be eligible to receive RVS Desktop Appraisal assignments, you will need to sign up for Data Express through the AppraisalPort website (see below). In order to complete the RVS Desktop Appraisal and avoid any fees we recommend using the On-Demand Pricing Plan Option. However, if your business needs are different then you are free to select the plan that meets those needs. (Note: RVS and WSS are not responsible for any additional charges that you incur completing these assignments).

If you have any questions regarding signing up for, or the use of Data Express, please contact AppraisalPort Sales and Support at 1-888-963-3330.

After signing up for Data Express, we will be notified and you will be **eligible** to begin receiving these assignments. Please note that, as in all assignments, volume varies daily and by geographical area.

AppraisalPort Sales & Sup

AP Home AP Details News & Events AP Forums Tools & Tips

HUD outlines adoption of the 1004D Appraisal Update and/or Completion Report
To read HUD Mortgagee Letter 2009-51 outlining the use of Form 1004D for all case number assignments on or after February 15, 2010 click here. (deadline extened)

More Business. Less Work.
AppraisalPort® connects you to lenders and others who engage in real estate appraisal services. Once you are connected, AppraisalPort provides tools to build your reports quickly, accurately, and deliver them straight to *your* client.
No phone tag. No faxing. No management by email.

Leading mortgage lenders, banks, and appraisal management companies assign work through AppraisalPort—currently, more than 150,000 orders a month and growing.
Networking, efficient work flow, cutting edge tools—it's all inside AppraisalPort. [Sign up now.](#)

Weekly Poll | /
Now that we are ne holidays:
 I really enjoy
 Very nice - ev usual.
 It was OK - ar break the ban
 Not bad - but before my buc
 I'll be happy to and get all the house!

HQ Collateral Headquarters
One Simple Tool. Order. Assign. Review.
[Go there now!](#)

AppraisalPort Forums
Join the conversation.
[Go there now!](#)

DataExpress
Get data, maps, and comps while you pick up work.
[Get data now!](#)

RVS Desktop Appraisal Report Minimum Requirements

1. Local Multiple Listing Service (MLS) as the primary data source.
2. A minimum of three closed comparable sales and a comparable listing and/or pending sale. (Note: In some cases, the appraiser may need to provide more than three comparable sales to support the value conclusion and meet the report requirements.)
3. At least two comparable sales that are less than 120 days old (contract date).
4. At least two comparable sales located within one mile of the subject.
5. At least three comparable sales that have GLA within 20% of the subject.
6. Location Map
7. Condominiums with more than 15 units must include at least two comparable sales from the development within the last 12 months and at least one comparable listing and/or pending sale from the development.
8. Condominiums with 15 units or less must include at least one comparable sale from the development within the past 12 months and, when available, a comparable listing and/or pending sale from the development.
9. All reports returned to appraiser for correction must be resubmitted within 24 hours.

RVS Desktop Form Instructions

Section I – No Hit

Appraiser to check “No-Hit” Box if he/she:

1. Cannot produce a credible value (e.g., insufficient subject data)
2. Determines the subject is an ineligible property type
3. Is unable to meet the identified minimum report requirements
4. Determines the subject is zoned commercial/industrial (check “Other” box and state zoning)
5. Determines the subject is not at Highest and Best Use (see Section III)

The appraiser must check the appropriate box that supports the reason for the “No-Hit.” If “Other” is checked then the appraiser must provide a brief comment with the reason why it is a “No-Hit”. The appraiser then submits the form through AppraisalPort and the assignment is completed.

If the property is an eligible property type and the appraiser can produce a credible value then this entire section is left blank.

Section II - Subject and Client Information

For the most part, this section is self-explanatory. The appraiser is to complete these fields similar to other standardized appraisal products.

- a) Assignment type would always be Loan Service/Default unless otherwise noted on the engagement letter.
- b) Client is named on Service Engagement Letter.

Section III – Highest and Best Use

The appraiser is to indicate if the property is at its “Highest and Best Use”. If subject is not, then he/she is to check “No”, explain briefly why in the field provided and then check the “No Hit” box at the top of the form. If unable to determine and/or the appraiser does not possess the appropriate level of licensure to make the determination, then they are to contact the PEAK Team Member and state the issue(s) and the order will be reassigned.

Section IV – Market Area Analysis

One Unit Housing Trends

The appraiser is to check the appropriate boxes that best represent the current housing trends based on his/her market research.

Typical One Unit Housing in Market

The appraiser is to complete the fields in this section.

Market Comments

The appraiser is to provide relevant comments on current market conditions that, at minimum, support the rationale for the ratings.

Section V – Sales Comparison Analysis

The appraiser is to complete the following fields:

Address

Provide address with US Postal pre/post directional indicators (NW, SW) and suffix (St., Cir, Ave., etc). This will be important for mapping function.

Proximity

Provide proximity in terms of tenths of a mile and direction (e.g., .03 MI NE, .5 MI S, .4 MI SW, etc.). This will not auto-populate from the mapping feature.

Data Sources

Provide two data sources (e.g., MLS, Tax Records, Real Quest, etc.). MLS must be one of the data sources.

MLS# / DOM

Provide the MLS # of the subject and comparables and the DOM. If the subject is not currently listed, then enter N/A.

List Price

Enter last list price noted at the time the property went under contract. If a listing or pending sale, then enter the current list price.

Sale Date

Enter the contract date. The sales price is determined at the “meeting of the minds” and not the date it closes. Note: At least two sales must be within the last 120 days (measured from the contract date).

Sale Price/Gross Living Area

This will auto-calculate and populate. If the subject is not listed, then enter the subject’s estimate of value in the “List Price” field, let the Sale Price/Gross Living Area field auto-calculate and populate, then go back and re-enter “N/A” in the “List Price” field. This will provide a unit of comparison for the reader.

Location

Enter Subject’s location and rate location (e.g., Residential / Avg, Residential / Traffic / Fair, Residential / Ocean / Good, etc.). If the subject is located in a condominium, then enter the name of the development or project.

View

State and rate the view (e.g., Residential/Avg, Mountains/Good, etc.). If the subject is a condominium, then include the floor # (e.g., Ocean/12th/Good).

Site Area

Enter the site’s area in square footage if less than 1 acre and express as acreage if more than 1 acre. Keep units consistent with what is entered for the subject’s area. If the subject is entered as 40,000 sq ft then keep the comparables site in square footage even if they exceed an acre.

Actual Age

Enter Subject’s and comparables’ actual ages.

Condition

Enter the subject’s and comparables’ condition. The subject is assumed to be in average condition unless the appraiser has information to the contrary.

Room Count / Above Grade / Gross Living Area (GLA)

Enter the subject’s and comparables above grade room count and GLA.

Basement

Describe the basement as full or partial. Provide description of basement finish as a percentage (e.g., 50% finished). If the subject, or a comparable, does not have a basement, then enter “None”.

Garage/Carport

Enter garage/carport improvements and state whether attached or detached (e.g., 2 Car/Det). If the subject or comparables have no parking improvements, enter “None” and indicate whether on-site or off- site parking is available (e.g., None/On-site or None/Off-site.). If the subject is a condominium, then enter the number of parking spaces owned.

Pool

Enter whether the subject and the comparables have a pool.

3 Blank Fields/Lines

These spaces have intentionally been left blank for the appraiser to use to identify any significant features that may have an influence on value and may not be captured on the Grid or to help the reader understand the appraiser's conclusions (e.g., subdivision name, dock, waterfront footage, quality, HOA Dues, stalls, barns, etc.).

Overall Comparison

Indicate by checking the appropriate box whether the comparable is overall "Superior", "Similar", or "Inferior" to the subject. When making the rating, think in terms of the features that influence value (e.g., location, GLA, condition, etc.) and how they compare to the subject as a whole.

Section VI - Listing and Transfer History

Listing History

Check the appropriate box for whether the subject is currently listed, listed within the past 12 months or has not been listed. If the subject is currently listed, or if it has been listed within the past 12 months, then provide the List date(s), List price(s) and DOM(s). Provide an analysis of the subject's listing history in the summary section at the bottom of page 1 of the form. This area can be used for additional listing data if needed.

Transfer History

Provide 3 year transfer for the subject and 1 year transfer history for the comparables. Provide an analysis of the subject's transfer history in the summary section at the bottom of page 1 of the form. This area can be used for additional transfer data if needed. If there has been no transfer, then enter "None".

Section VII - Summary

Enter Reconciliation Comments from sales comparison analysis in this section. Comments, at minimum, are required to enable the reader to sufficiently understand the report including the appraiser's rationale for his/her conclusions (including value conclusion). Emphasis must be placed on a specific comparable(s) and explanation of why provided. The rationale for use of any dated, distant, or dissimilar comparables should be explained here. Also, provide an analysis of the subject's listing and transfer history in this section. This section can be used for any other information that is relevant to the assignment.

Creating a Signature File for Use in Data Express Reports

When sending a Desktop report through AppraisalPort, you will need to attach a .jpg signature to the report. Prior to completing and returning your first Desktop report, you will need to use an image capturing software (Snag-it, Paint, etc.) in order to create the image. You will only have to do this once. The following example will use Paint.

1. Open an appraisal you have signed and press the “Print Screen” button.

| | |
|--|---|
| <p>APPRAISER</p> <p>Signature <i>Joe Appraiser</i></p> <p>Name Joe Appraiser</p> <p>Company Name ACI Appraisals</p> <p>Company Address 24 Old Kings Road North Palm Coast, FL 32137</p> <p>Telephone Number 800-234-8727</p> <p>Email Address joeappraiser@aciweb.com</p> <p>Date of Signature and Report 01/20/2010</p> <p>Effective Date of Appraisal 01/21/2010</p> <p>State Certification # 333245 or State License # _____ or Other (describe) _____ State # _____</p> <p>State TX</p> <p>Expiration Date of Certification or License 21/15/2011</p> <p>ADDRESS OF PROPERTY APPRAISED</p> <p>1236 Main Street San Antonio Tx 78251</p> <p>APPRAISED VALUE OF SUBJECT PROPERTY \$ 220,000</p> | <p>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</p> <p>Signature _____</p> <p>Name _____</p> <p>Company Name _____</p> <p>Company Address _____</p> <p>Telephone Number _____</p> <p>Email Address _____</p> <p>Date of Signature _____</p> <p>State Certification # _____ or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p>SUBJECT PROPERTY</p> <p><input type="checkbox"/> Did not inspect subject property</p> <p><input type="checkbox"/> Did inspect exterior of subject property from street Date of Inspection _____</p> <p><input type="checkbox"/> Did inspect interior and exterior of subject property Date of Inspection _____</p> |
|--|---|

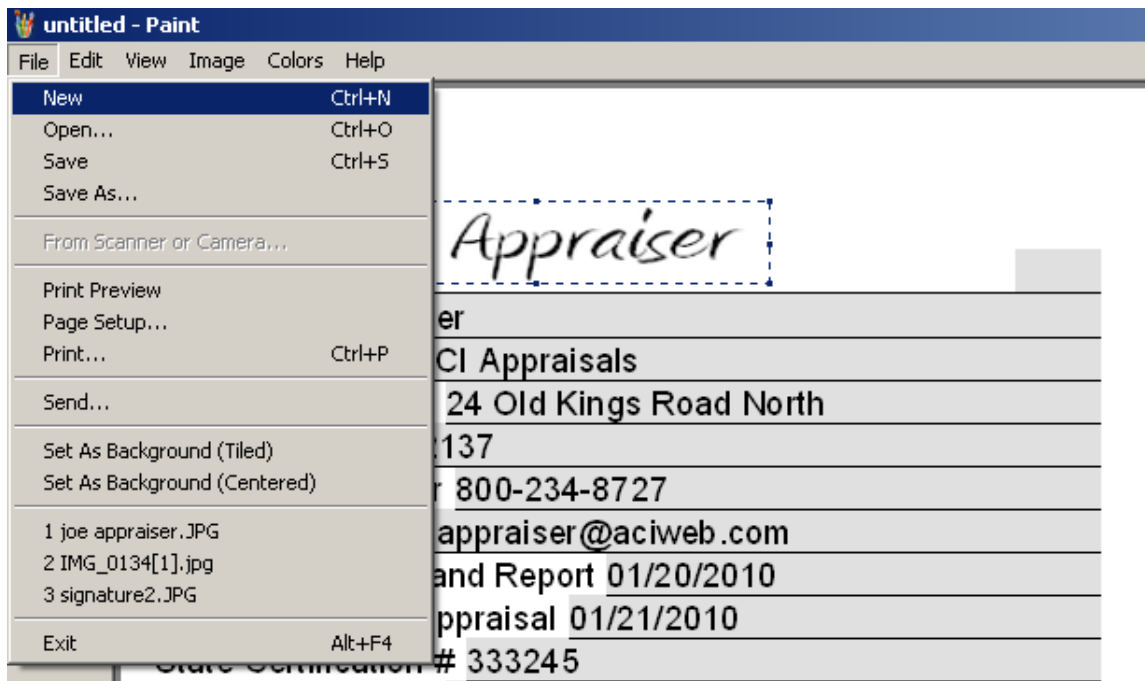
2. Open the Paint program and click: Edit – Paste to paste report page into Paint

The screenshot shows the Microsoft Paint application window titled 'untitled - Paint'. The 'Edit' menu is open, and 'Paste' (Ctrl+V) is highlighted. The background content is the appraisal form from the previous step, with the signature 'Joe Appraiser' visible in the background.

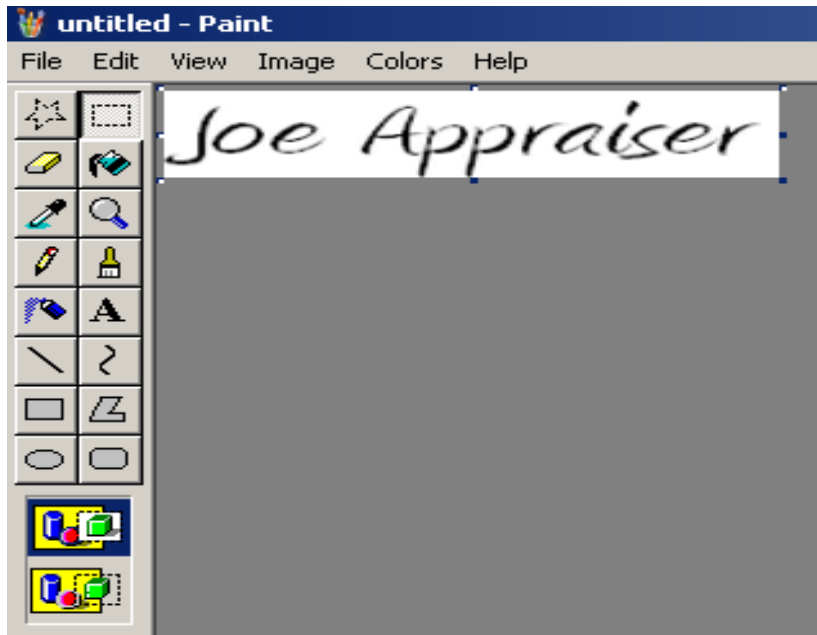
3. Draw a rectangle around the signature, right click, and select Copy



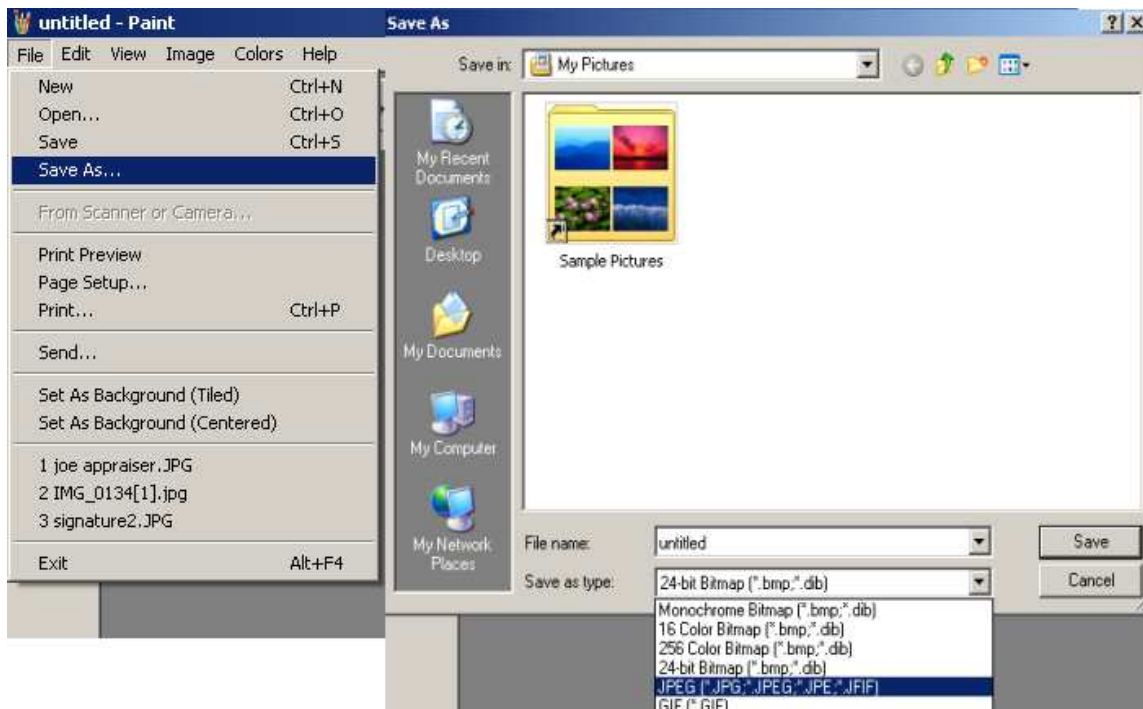
4. Select File-New



- Once the new file opens, select Edit-Paste again. Draw a rectangle around your signature, move it up to the top left corner of the page, and shrink the image as much as possible.



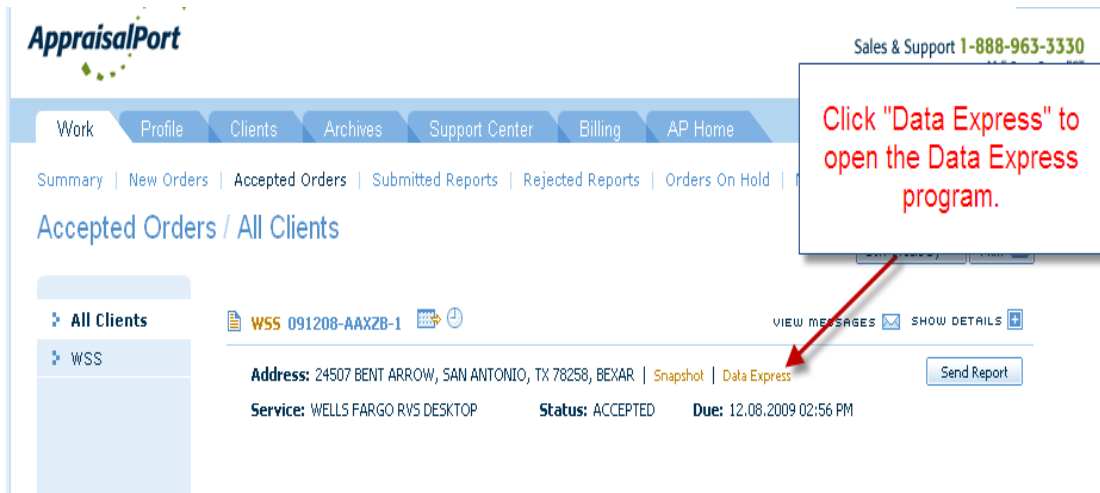
- Select File-Save As, and save the signature as a jpg file. You will use this signature file to sign your reports which we will cover in the "Completing the Report in Data Express" Section.



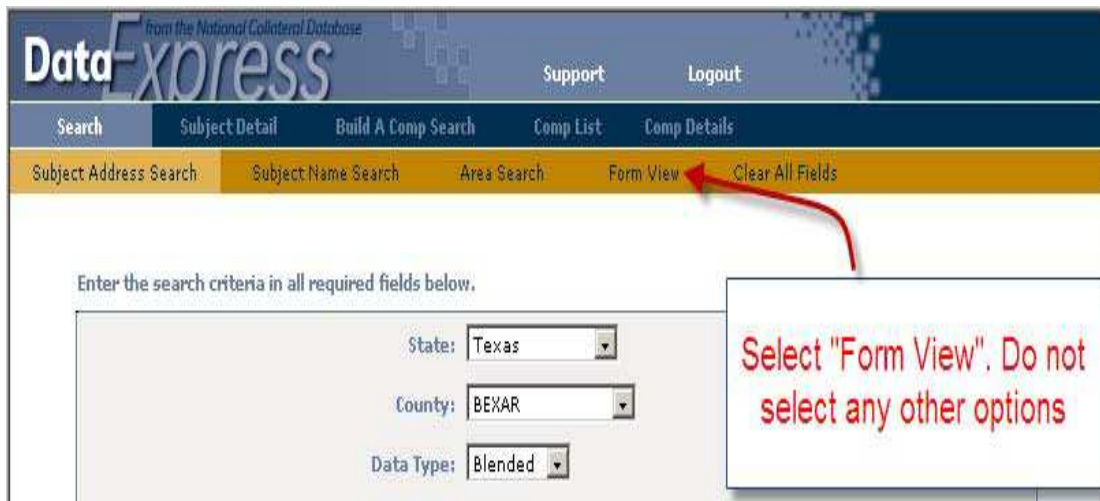
Completing the Report in Data Express

Now that you have created a signature, you are ready to begin.

1. Accept order in AppraisalPort, set inspection date, and click “Data Express”



2. Click “Form View”. Do not select any other option or you will incur additional charge.



3. This will open a blank form (Wells Fargo Desktop). If this is your first time logging in, go to the bottom of page 3, and fill out the signature block (with the exception of the signature itself).

Data-Express from the National Colonial Database

Support Logout

Search Subject Detail Build A Comp Search Comp List Comp Details

Form View Grid View Save Form Open Form Add Location Map Add Plat Map Save Profile

AI Ready Form View

WELLSFARGODESKTOP Page 1 Page 2 Page 3

Update Changes Create PDF Send to AP

RESIDENTIAL VALUATION SERVICES (RVS) - DESKTOP

Single Unit Residential Form **Restricted Use Appraisal Report**

No Hit - Check Reason Below
 2-4 Units Commercial Acreage (5+) Mobile/Mfg. Home Vacant Land Other
 Insufficient/inadequate subject data information Insufficient/inadequate closed comparable sales inventory

SUBJECT and CLIENT INFORMATION

Property Address 4810 NW 50TH CT Unit # City FORT LAUDERDALE State FL Zip Code 33319
 County R.E. Taxes \$ Owner
 Legal Description Tax ID #/APN#

Property Rights Appraised Fee Simple Leasehold
 Property Type SFR/PUD Condo Attached Detached
 Assignment Type Loan Service/Default Other
 Client/Lender

HIGHEST and BEST USE

Is the Highest and Best Use of the subject property as improved (based on the improvements description provided by the various data sources available)?
 Yes No If no, describe.

MARKET AREA ANALYSIS

One Unit Housing Trends in Market Typical One Unit Housing in Market

| | | |
|--|---------------|-----------|
| Property Values: <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining | PRICE \$(000) | AGE (yrs) |
| Demand/Supply: <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | Low | High |
| Marketing Time: <input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | Pred. | |

Market Comments

4. Fill out Signature block and press "Save Profile". This will allow the program to load your signature block information for every report.

Form View Grid View Save Form Open Form Add Location Map Add Plat Map Save Profile

AI Ready Form View

WELLSFARGODESKTOP Page 3

Update Changes Create PDF Send to AP

APPRAISER

Signature:
 Name: JOE APPRAISER
 Company Name: RVS APPRAISAL
 Company Address: 4101 WISEMAN BLVD
 SAN ANTONIO TX 78258
 Date of Signature & Report: 12/8/2009
 State Certification #: AR1112344
 or State License #:
 State: CA
 Expiration Date of Certification or License: 12/31/2010

ADDRESS OF PROPERTY APPRAISED

APPRAISED VALUE OF SUBJECT PROPERTY \$
EFFECTIVE DATE OF APPRAISAL/INSPECTION

LENDER/CLIENT

Name: WELLS FARGO
 Company Address: 4101 WISEMAN BLVD
 SAN ANTONIO TX 78258

Page 3

- If you are unable to produce a credible value, or the property is an ineligible property type, then the assignment is considered a “No-Hit”. Select “No-Hit” and check the appropriate reason. If you check “Other” please provide explanation. You do not need to sign the report.

If “No Hit”, select reason and then press “Update Changes”, then click “Send to AP”

WELLS FARGO

RESIDENTIAL VALUATION SERVICES (RVS) - DESKTOP APPRAISAL

Single Unit Residential Form

No Hit - Check Reason **1**

2-4 Units Commercial Acreage (5+) Mobile/Mfg. Home Vacant L

Insufficient/inadequate subject data information Insufficient/inadequate closed c

2 Update Changes **3** Send to AP

Loan # _____
File # th878787test

If "No Hit", check appropriate box, "Update Changes" and "Sent to AP"

SUBJECT and CLIENT INFORMATION

Property Address _____ Unit # _____ City _____ State _____ Zip Code _____

Enter your AppraisalPort password, and click “Upload”. Do not attach a signature. The assignment is complete.

WELLS FARGO

RESIDENTIAL VALUATION SERVICES (RVS) - DESKTOP APPRAISAL

Restricted Use Appraisal Report

Loan # TH4444TEST
File # th44444test

Press "Send to AP". Do not attach signature. Enter password and upload the file.

AppraisalPort Upload | ~ Microsoft Internet ...

Please enter your portal password and optional signature in order to upload your form.

Signature: _____ Browse...

Password: _____

Upload

Property Type SFR/PUD Condo Attached Detached

Assignment Type Loan Service/Default Other

Client/Lender WELLS FARGO

HIGHEST and BEST USE

Is the Highest and Best Use of the subject property as improved (based on the improvements description provided by the various data sources available)?

Yes No If no, describe. _____

MARKET AREA ANALYSIS

- If you determine you have sufficient data and an eligible property type, then complete the report using MLS data and at least one other reliable data source. Note: Any time you navigate between pages you must save your work by clicking "Update Changes" first. If you forget, the system will prompt you.

DataExpress from the National Architectural Database

Support Logout

Search Subject Detail Build A Comp Search Comp List Comp Details

Form View Grid View Save Form Open Form Add Location Map Add Plat Map Save Profile

AI Ready Form View

WELLSFARGODESKTOP Page 1 Update Changes Create PDF Send to AP

Single Unit Residential Restricted Use Appraisal Report

No Hit - Check Reason Below
 2-4 Units Commercial Acreage (5+) Mobile/Mfg. Home Vacant Land Other
 Insufficient/inadequate subject data information Insufficient/inadequate closed comparable sales inventory

SUBJECT and CLIENT INFORMATION

Property Address 24507 BENT ARROW Unit # Zip Code 78258
 County BEXAR R.E. Taxes \$ 5523
 Legal Description LOT 23 BLOCK 12 AT THE ESTATES OF ARROWHEAD 3-44-4325

Property Rights Appraised Fee Simple Leasehold
 Property Type SFR/PUD Condo Attached Detached
 Assignment Type Loan Service/Default Other
 Client/Lender WELLS FARGO

HIGHEST and BEST USE

Is the Highest and Best Use of the subject property as improved (based on the improvements description provided by the various data sources available)?
 Yes No If no, describe.

MARKET AREA ANALYSIS

One Unit Housing Trends in Market

| | | | |
|-----------------|---------------------------------------|--|--------------------------------------|
| Property Values | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Demand/Supply | <input type="checkbox"/> Shortage | <input checked="" type="checkbox"/> In Balance | <input type="checkbox"/> Over Supply |
| Marketing Time | <input type="checkbox"/> Under 3 mths | <input checked="" type="checkbox"/> 3-6 mths | <input type="checkbox"/> Over 6 mths |

| Typical One Unit Housing in Market | | |
|------------------------------------|-----------|----|
| PRICE \$(000) | AGE (yrs) | |
| 120000 | Low | 0 |
| 300000 | High | 15 |
| 180000 | Pred. | 6 |

Market Comments
 HOMES THAT COMPETE WITH THE SUBJECT RANGE IN PRICE FROM \$200000 TO \$300000. WITHIN THE PAST 12 MONTHS THERE HAVE BEEN 36 SALES IN THIS PRICE RANGE. THIS INDICATES AN ABSORPTION RATE OF 3 SALES PER MONTH. THERE ARE CURRENTLY 18 HOMES LISTED ON THE MARKET WHICH EQUATES TO A 6 MONTH SUPPLY. SUPPLY AND DEMAND ARE IN BALANCE.

After completing the form, select "Add Location Map". You can overwrite the map if you decide to change comparables using the same button. In some cases, the comparables may not map. If this is the case, check your spelling, directional indicators, and abbreviations. (ex. NW, St, Ave, Cir.). If the comparables still do not map then proceed even if a comparable has not mapped, making sure that you at least have the proximity section completed on the form.

DataExpress from the National Architectural Database

Support Logout

Search Subject Detail Build A Comp Search Comp List Comp Details

Form View Grid View Save Form Open Form Add Location Map Add Plat Map Save Profile

AI Ready Form View

WELLSFARGODESKTOP Page 1 Update Changes Create PDF Send to AP

Single Unit Residential Form Restricted Use Appraisal Report

No Hit - Check Reason Below
 2-4 Units Commercial Acreage (5+) Mobile/Mfg. Home Other
 Insufficient/inadequate subject data information Insufficient/inadequate closed comparable sales inventory

SUBJECT and CLIENT INFORMATION

Property Address 24507 BENT ARROW Unit # Zip Code 78258
 County BEXAR R.E. Taxes \$ 5523
 Legal Description LOT 23 BLOCK 12 AT THE ESTATES OF ARROWHEAD

Property Rights Appraised Fee Simple Leasehold
 Property Type SFR/PUD Condo Attached Detached
 Assignment Type Loan Service/Default Other
 Client/Lender WELLS FARGO

HIGHEST and BEST USE

Is the Highest and Best Use of the subject property as improved (based on the improvements description provided by the various data sources available)?
 Yes No If no, describe.

MARKET AREA ANALYSIS

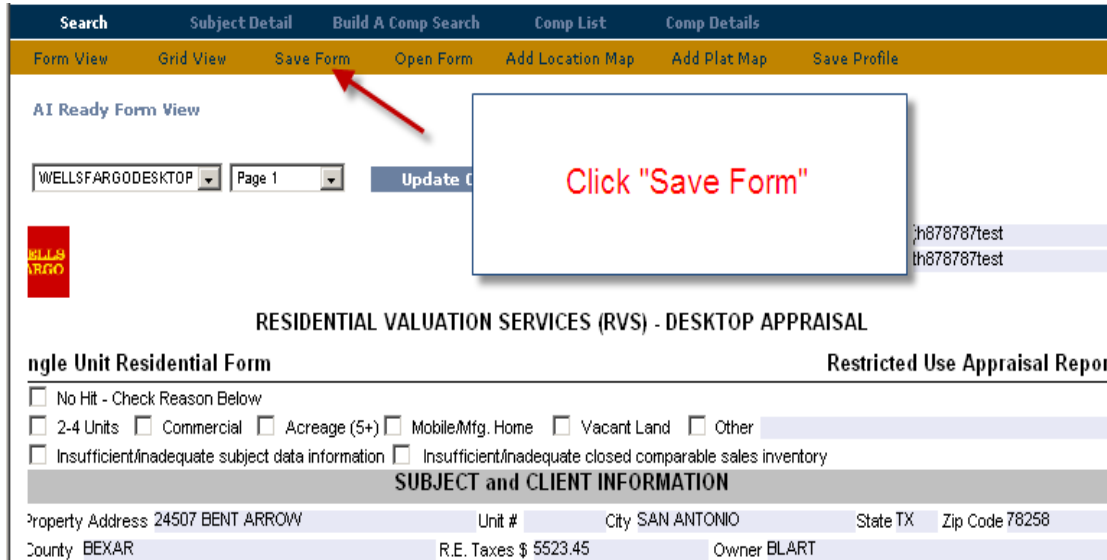
One Unit Housing Trends in Market

| | | | |
|-----------------|---------------------------------------|--|--------------------------------------|
| Property Values | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Demand/Supply | <input type="checkbox"/> Shortage | <input checked="" type="checkbox"/> In Balance | <input type="checkbox"/> Over Supply |
| Marketing Time | <input type="checkbox"/> Under 3 mths | <input checked="" type="checkbox"/> 3-6 mths | <input type="checkbox"/> Over 6 mths |

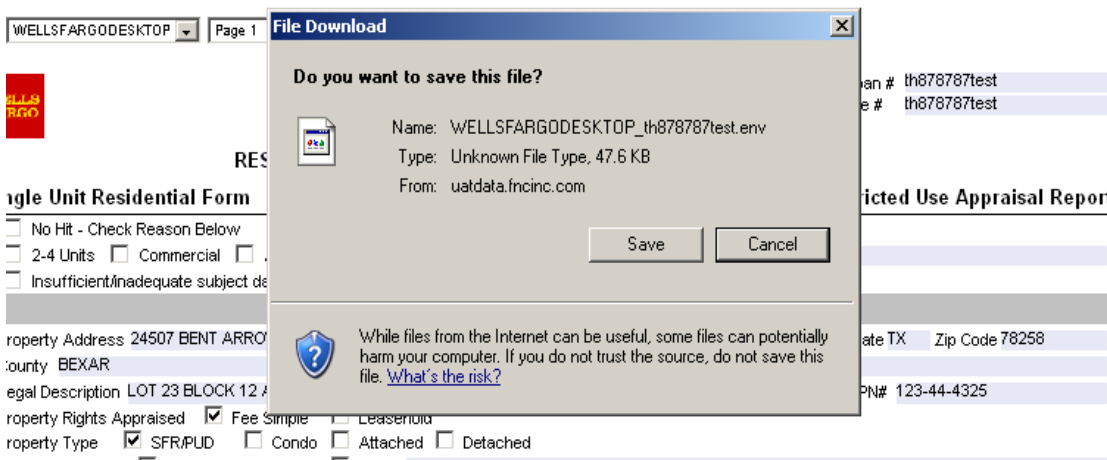
| Typical One Unit Housing in Market | | |
|------------------------------------|-----------|----|
| PRICE \$(000) | AGE (yrs) | |
| 120000 | Low | 0 |
| 300000 | High | 15 |
| 180000 | Pred. | 6 |

Market Comments
 HOMES THAT COMPETE WITH THE SUBJECT RANGE IN PRICE FROM \$200000 TO \$300000. WITHIN THE PAST 12 MONTHS THERE HAVE BEEN 36 SALES IN THIS PRICE RANGE. THIS INDICATES AN ABSORPTION RATE OF 3 SALES PER MONTH. THERE ARE CURRENTLY 18 HOMES LISTED ON THE MARKET WHICH EQUATES TO A 6 MONTH SUPPLY. SUPPLY AND DEMAND ARE IN BALANCE.

7. Once the report is complete click "Save Form"



8. Save the .ENV file to your computer. This file can only be re-opened and edited in Data Express.

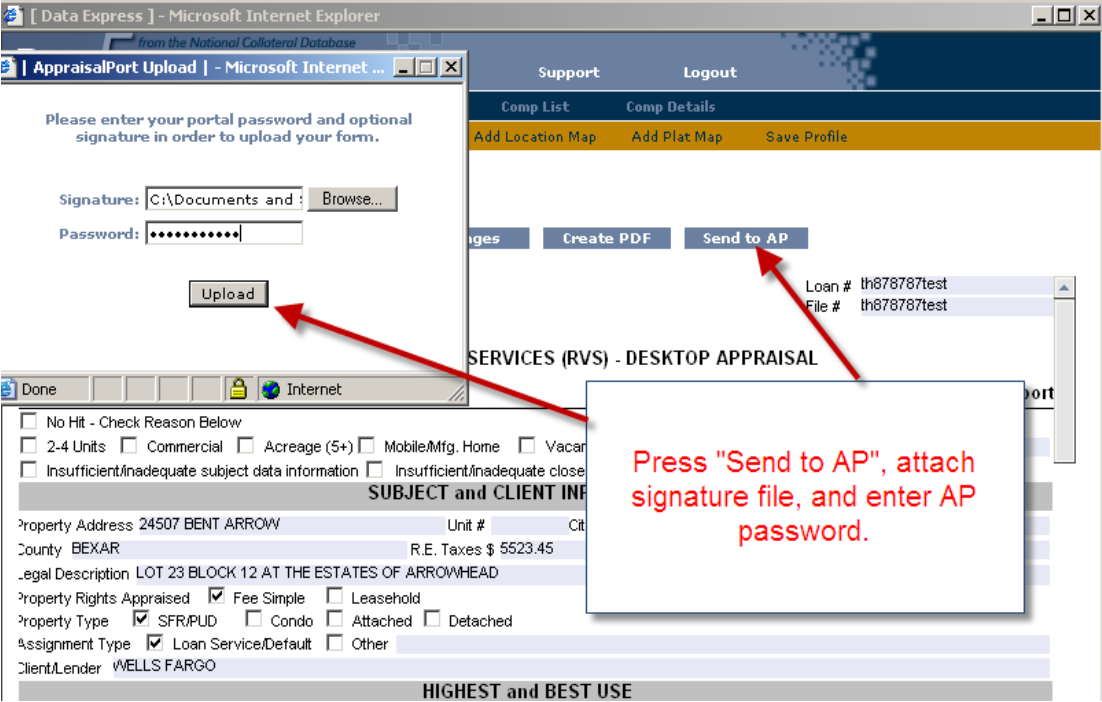


9. You should also save a .PDF copy for your work file using the "Create PDF" button

10. Once the file is saved, press "Send to AP" to send the file to AppraisalPort



11. Attach your .jpg signature file you created by using the "Browse" button. Enter your AP password and press "Upload". The file will be sent automatically though AppraisalPort to the lender. The assignment is complete.



Saving and Re-Opening a File

There may be times when you need to close out of Data Express in the middle of completing a file or make corrections to a file you have completed already. Make sure that you follow the process as previously instructed in steps 8 and 9 for saving the file. To re-open a file:

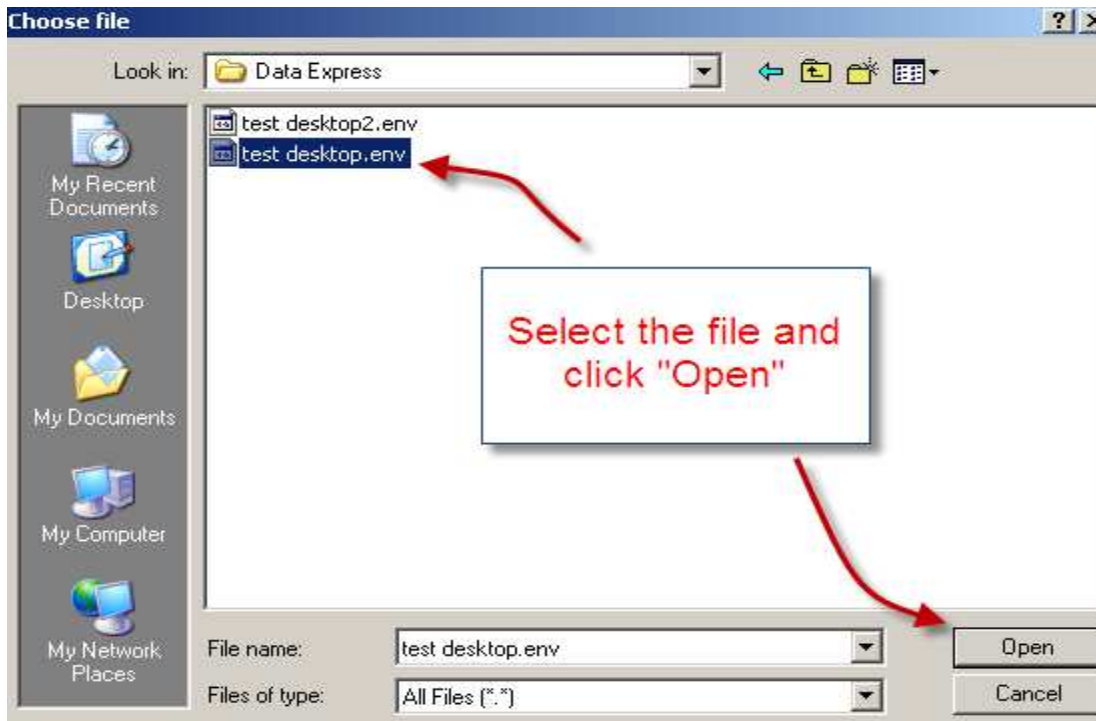
1. Log into AP and click on the Data Express link next to the file
2. Click "Form View"
3. Click "Open Form"

The screenshot shows the top navigation bar with tabs: Search, Subject Detail, Build A Comp Search, Comp List, and Comp Details. Below this is a secondary bar with buttons: Form View, Grid View, Save Form, Open Form, Add Location Map, Add Plat Map, and Save Profile. The 'Open Form' button is highlighted with a red arrow pointing to a callout box that says "Click 'Open Form'". The main content area is titled "AI Ready Form View" and includes a Wells Fargo logo, a "RESIDENTIAL VALUATION SERVICE" header, and a "Single Unit Residential Form" section with various checkboxes and input fields. A "SUBJECT and CLIENT INFORMATION" section is also visible.

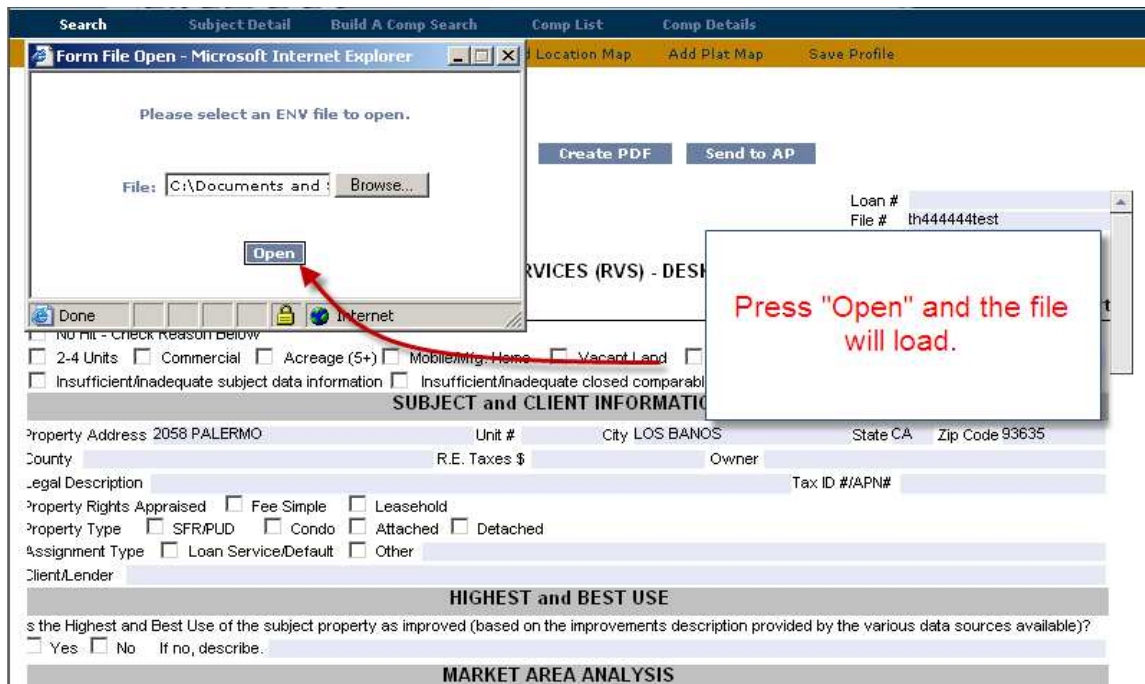
4. Click "Browse" to find the file

The screenshot shows the same Data Express interface as above, but with a file selection dialog box open over the "Open Form" button. The dialog box is titled "Form File Open - Microsoft Internet Explorer" and contains the text "Please select an ENV file to open." Below this is a "File:" input field and a "Browse..." button. A red arrow points from the "Browse..." button to a callout box that says "Click 'Browse' to find the file on your computer." The "Open" button is also visible in the dialog box.

5. Select and open the desired file



6. Press "Open" and the file will load into Data Express



RESIDENTIAL VALUATION SERVICES (RVS) - DESKTOP APPRAISAL

Single Unit Residential Form

Restricted Use Appraisal Report

- No Hit - Check Reason Below
 2-4 Units Commercial Acreage (5+) Mobile/Mfg. Home Vacant Land Other _____
 Insufficient/inadequate subject data information Insufficient/inadequate closed comparable sales inventory

SUBJECT and CLIENT INFORMATION

Property Address _____ Unit # _____ City _____ State _____ Zip Code _____
 County _____ R.E. Taxes \$ _____ Owner _____
 Legal Description _____ Tax ID #/APN# _____
 Property Rights Appraised Fee Simple Leasehold
 Property Type SFR/PUD Condo Attached Detached
 Assignment Type Loan Service/Default Other _____
 Client/Lender _____

HIGHEST and BEST USE

Is the Highest and Best Use of the subject property as improved (based on the improvements description provided by the various data sources available)?
 Yes No If no, describe. _____

MARKET AREA ANALYSIS

| | | | | | |
|-----------------------------------|---------------------------------------|-------------------------------------|--------------------------------------|---------------|-------------|
| One Unit Housing Trends in Market | | | Typical One Unit Housing in Market | | |
| Property Values | <input type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining | PRICE \$(000) | AGE (yrs) |
| Demand/Supply | <input type="checkbox"/> Shortage | <input type="checkbox"/> In Balance | <input type="checkbox"/> Over Supply | _____ | Low _____ |
| Marketing Time | <input type="checkbox"/> Under 3 mths | <input type="checkbox"/> 3-6 mths | <input type="checkbox"/> Over 6 mths | _____ | High _____ |
| Market Comments | _____ | | | _____ | Pred. _____ |

SALES COMPARISON ANALYSIS

| Property features | Subject | | | Comparable #1 | | | Comparable #2 | | | Comparable #3 | | |
|---|--|-------|-------|--|-------|-------|--|-------|-------|--|-------|-------|
| Address | | | | | | | | | | | | |
| Proximity | | | | | | | | | | | | |
| Data Sources | | | | | | | | | | | | |
| MLS# / DOM | | | | | | | | | | | | |
| List Price | \$ _____ | | | \$ _____ | | | \$ _____ | | | \$ _____ | | |
| Sale Price | \$ _____ | | | \$ _____ | | | \$ _____ | | | \$ _____ | | |
| Sale Date | | | | | | | | | | | | |
| Sale Price/Gross Liv Area | \$ _____ /sq. ft. | | | \$ _____ /sq. ft. | | | \$ _____ /sq. ft. | | | \$ _____ /sq. ft. | | |
| Location | | | | | | | | | | | | |
| View | | | | | | | | | | | | |
| Site Area | | | | | | | | | | | | |
| Actual Age (years) | | | | | | | | | | | | |
| Condition | | | | | | | | | | | | |
| Above Grade | Total | Bdrms | Baths | Total | Bdrms | Baths | Total | Bdrms | Baths | Total | Bdrms | Baths |
| Room Count | | | | | | | | | | | | |
| Gross Living Area (GLA) | _____ sq. ft. | | | _____ sq. ft. | | | _____ sq. ft. | | | _____ sq. ft. | | |
| Basement | | | | | | | | | | | | |
| Garage/Carport | | | | | | | | | | | | |
| Pool | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| Overall Comparison to the Subject Property | <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior | | | <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior | | | <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior | | | <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior | | |

LISTING and TRANSFER HISTORY

The Appraiser has researched and analyzed the listing history of the subject property for the last 12 months.
 Subject Property Currently Listed Listed in the past 12 months Not Listed in past 12 months

Listing History

| | | | |
|--|-----------|------------|----------------------|
| | List Date | List Price | Days on Market (DOM) |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |

The Appraiser has researched and analyzed a 3 year transfer history of the subject property/1 year history for the comparables.

Transfer History

| | | | | |
|-------------|----------|----------|----------|----------|
| | Subject | Comp 1 | Comp 2 | Comp 3 |
| Date/Amount | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

(Use the Summary section below if additional room is needed.)

SUMMARY

COMMENTS (Including reconciliation of sales comparison data and comments on listing and transfer history(s).)

Opinion of Market Value \$ _____ as of _____



Loan # _____
 File # _____

RESIDENTIAL VALUATION SERVICES (RVS) - DESKTOP APPRAISAL

Single Unit Residential Form

Restricted Use Appraisal Report

| SALES COMPARISON ANALYSIS | | | | | | | | | | | | |
|---|---------|----------|-------|--|----------|-------|--|----------|-------|--|----------|-------|
| Property features | Subject | | | Comparable #4 | | | Comparable #5 | | | Comparable #6 | | |
| Address | | | | | | | | | | | | |
| Proximity | | | | | | | | | | | | |
| Data Sources | | | | | | | | | | | | |
| MLS# / DOM | | | | | | | | | | | | |
| List Price | \$ | | | \$ | | | \$ | | | \$ | | |
| Sale Price | \$ | | | \$ | | | \$ | | | \$ | | |
| Sale Date | | | | | | | | | | | | |
| Sale Price/Gross Liv Area | \$ | /sq. ft. | | \$ | /sq. ft. | | \$ | /sq. ft. | | \$ | /sq. ft. | |
| Location | | | | | | | | | | | | |
| View | | | | | | | | | | | | |
| Site Area | | | | | | | | | | | | |
| Actual Age (years) | | | | | | | | | | | | |
| Condition | | | | | | | | | | | | |
| Above Grade | Total | Bdrms | Baths | Total | Bdrms | Baths | Total | Bdrms | Baths | Total | Bdrms | Baths |
| Room Count | | | | | | | | | | | | |
| Gross Living Area (GLA) | sq. ft. | | | sq. ft. | | | sq. ft. | | | sq. ft. | | |
| Basement | | | | | | | | | | | | |
| Garage/Carport | | | | | | | | | | | | |
| Pool | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| Overall Comparison to the Subject Property | | | | <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior | | | <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior | | | <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior | | |

TRANSFER HISTORY

The Appraiser has researched and analyzed a 3 year transfer history of the subject property/1 year history for the comparables.

| Transfer History | Subject | Comp 4 | Comp 5 | Comp 6 |
|------------------|---------|--------|--------|--------|
| Date/Amount | \$ | \$ | \$ | \$ |
| | \$ | \$ | \$ | \$ |

This form is designed to report an appraisal of a one-unit residential property. This form is not to be used when appraising the following types of properties: 2-4 residential units, commercial properties, manufactured/mobile homes, co-operative units, vacant land, properties with more than 5 acres, and properties with other than a Fee Simple or Leasehold interest. This report form can only be completed when Multiple Listing Service (MLS) data is used as the primary data source for the sales comparables.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications are not permitted without express authorization by the client. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Additional certifications that do not constitute material alterations to this appraisal report are permitted.

PURPOSE:

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based on a sales comparison analysis solely for the use by the lender/client identified in the report.

INTENDED USE:

The intended use of this appraisal report is for internal risk analysis and/or mortgage lending purposes by the lender/client. This report is not intended for any other use.

INTENDED USER:

The intended user of this appraisal report is limited solely to the identified lender/client. This is a Restricted Use Appraisal Report and the appraiser's opinions and conclusions set forth in the report may not be understood properly without additional information in the appraiser's workfile.

DEFINITION OF MARKET VALUE:

Market value means 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 and 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 acting in what they consider their own best interests;
- (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.

Source of Definition: 12 C.F.R., part 34, subpart C-Appraisals, 34.42 Definitions (F)

RESIDENTIAL VALUATION SERVICES (RVS) - DESKTOP APPRAISAL

Single Unit Residential Form

Restricted Use Appraisal Report

SCOPE OF WORK:

The scope of work for the appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the cited definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) identify the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal, (2) research, verify, and analyze data from reliable public and/or private sources (3) use Multiple Listing Service (MLS) to identify comparable sales used to value the subject property, (4) include a minimum of 3 closed comparable sales and at least 1 comparable active listing or pending sale, (5) report his or her analysis, opinions, and conclusions in this appraisal report.

Unless otherwise noted, the appraiser has not physically inspected the subject property. In developing this appraisal, the appraiser has incorporated only the Sales Comparison Approach. The appraiser has excluded the Cost and Income Approaches to value, due to being inapplicable given the limited scope of the appraisal. The appraiser has determined that his or her appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited scope of analysis is appropriate given the intended use. The appraiser was able to obtain sufficient information about the subject's physical characteristics (such as room count, gross living area (GLA), site size, etc.) from his or her own research using public and private data sources deemed reliable to develop a credible opinion of value. These sources include, but are not limited to, tax and assessment records, Multiple Listing Service(s) (MLS), aerial mapping programs, prior appraisal files, etc.

EXTRAORDINARY ASSUMPTIONS:

At the client's request, and unless otherwise noted in the report, the following Extraordinary Assumptions have been made: (1) The subject is considered to be in average overall condition, and (2) There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) in, on or in the immediate vicinity of the subject property, and (3) The subject's projected use is not intended to change, and (4) There are no significant discrepancies between the subject's public record information or other data source(s) and the existing site or improvements. **The use of any Extraordinary Assumptions might have affected the assignment results.**

APPRAISER'S CERTIFICATION

The appraiser certifies and agrees that to the best of his or her knowledge and belief:

1. The facts and data reported by the appraiser and used in the appraisal process are true and correct.
2. The analyses, opinions, and conclusions in this report are limited only by the assumptions and limiting conditions stated in this report and are my personal, impartial, and unbiased professional analysis, opinions, and conclusions.
3. I have no (or the specified) present or prospective interest in the real property that is the subject of this report and no (or the specified) personal interest with respect to the parties involved.
4. I have no bias with respect to the real property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the clause 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.
7. My analyses, opinions, and conclusions were developed and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).
8. I, nor anyone else that signed this certification, did not inspect the interior or exterior of the subject real property of the report unless otherwise noted.
9. No one provided significant real property appraisal assistance to the person signing this report unless otherwise noted. Any individuals who provided significant real property appraisal assistance are identified in this report along with a description of the assistance provided

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions and to such other specific and limiting conditions as set forth in the report.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the real property that is the subject of this or the title thereto, nor does the appraiser render any opinions as to the title, which is assumed to be good and marketable. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser is not required to give testimony or appear in court because of having provided the report, unless arrangements have been previously made thereof.
3. The appraiser has noted in the appraisal report any adverse conditions observed during the analysis of the subject real property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the real property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the real property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the real property.
4. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
5. Disclosure of the contents of the appraisal report is governed by the Uniform Standards of Professional Appraisal Practice (USPAP).
6. Neither all, nor any part of the content of the report, or copy thereof (including the conclusions of the appraisal, the identity of the appraiser, professional designations, reference to professional appraisal organizations, or the firm with which the appraiser is connected) shall be used for any purposes by anyone but the lender/client specified in the report.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change.

APPRAISER

Signature: _____

Name: _____

Company Name: _____

Company Address: _____

Date of Signature & Report: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

ADDRESS OF PROPERTY APPRAISED

APPRAISED VALUE OF SUBJECT PROPERTY \$ _____

EFFECTIVE DATE OF APPRAISAL/INSPECTION _____

LENDER/CLIENT

Name: _____

Company Address: _____

LOCATION MAP ADDENDUM

File No. _____

| | | | | |
|------------------|--------|-------|----------|-------|
| Borrower/Client | _____ | | | |
| Property Address | _____ | | | |
| City | County | State | Zip Code | _____ |
| Lender | _____ | | | |

