

ADMINISTRATIVE APPRAISAL REVIEW FOR SINGLE FAMILY HOUSING

Rural Development Office	Appraisal Company / Appraiser Name
Lender/Borrower/Former Borrower/Applicant	Date of Appraisal/Date Received
Property Address	Borrower Account / Case Number

The purpose of this review is to determine the acceptability of an appraisal for the Single Family Housing Direct or Guaranteed loan making or servicing programs. Inconsistencies in the appraisal and the reasons for disagreement by the reviewer to any of the following questions are to be explained and, if necessary, supporting documentation may be attached.

	Yes	No	NA
GENERAL			
1. Does the report correctly identify and describe the property?			
2. Is the report complete, signed and dated by the appraiser?			
CONTRACT			
3. Did the appraiser review and provide an analysis of the sales contract?			
4. Was the sales history of the subject reported?			
5. If the subject sold within the last three years, is any increase in sales price adequately described and supported?			
COMPARABLES			
6. In preparing this report, did the appraiser use three comparable properties that sold within the last twelve months?			
7. Do the comparable properties appear to be similar to the subject and are from the same or like market?			
8. If there are comparables outside the neighborhood, is the usage of such explained (especially if there is an active market)?			
9. If the comparables had sales concessions and the appraiser indicated that concessions are not common, was an adjustment made?			
10. Are value increases based on time adjustments documented and explained?			

	Yes	No	NA
11. If there are large variances between actual and effective age, is the difference justifiable?			
12. Were the mathematical calculations and adjustments correctly applied?			
OTHER			
13. Are the maps, sketches and photos clear, legible and consistent with the information in the appraisal?			
14. Did the appraiser use both the comparable sales approach and the cost approach in preparing the appraisal report as prescribed in RD Instruction 1980-D or the Direct Single Family Handbooks, as appropriate?			

If No, Explain

Recommendation: (check one)

- The appraisal is acceptable for the intended purpose.**
- The appraisal contains inconsistencies and a technical review by an agency staff appraiser is required.**
- The appraisal is not acceptable for the intended purpose.**

SIGNATURE OF REVIEWER	TITLE	DATE OF REVIEW
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