

Sample Review of Appraisal

After reviewing the appraiser’s supporting data and documentation, it is my recommendation that the \$_____ established as fair market value for the purchase of Lot 8, Square 6, Post Extension is sound and accurate. The appraiser’s report is complete and the methods utilized conform with recognized appraisal practices.

The appraisal report documents the determination of fair market value through:

A. A Cost Approach

The appraiser estimated the value of the land through the search for vacant land sales. S/he compared land sales with six recent land sales, then adjusted for time and points of difference. In addition, replacement costs for new living area based on the actual square footage of the area were estimated at a standard rate. Depreciation based on age and observed condition was subtracted from this total. All mathematical computations are accurate and were reached using sound judgment.

B. Market Data Approach

The appraiser searched the sale of sixteen properties of which three were comparable to subject property. The Factual Data report is accurate. The sales were adjusted for points of difference.

The qualifications of the appraiser are excellent meets the qualification standards. Accurate maps and photographs were included in the report.

Date

Signature of Review Appraiser

Address

City, State, Zip

Telephone Number