

Borrower Name Noel & Joseph Ganis

Client Credit Union

Subject Address 5470 SW 88th Ave, Portland, OR. 97225

Question		Yes	No	N/A
1.	If the subject was a sale, is the sales price shown on the report? If yes, did the original appraiser review the contract? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Did the appraiser cross any major boundaries such as freeways, railroad tracks, busy streets, etc.? If yes, please comment: Comparable #2 is south of State Route 210 which appears to be a main street	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Is the highest and best use of the subject considered the present use?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Are all the FNMA/FHLMC and Client required photos included? All required photos have been included.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Are the comparable sales as indicated by the photographs similar to the subject in design, appeal and condition? If no, please comment: The comparable sales used are similar in size, function and utility and considered to be accurate indicators of value.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Agricultural-type properties only - is there any indication that the subject is providing operating income? If yes, please comment: Property is in a suburban area.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7.	Page 1 of the URAR: If subject neighborhood is marked as declining does the data contained in the appraisal report support this conclusion, if no please comment? The appraisers comments on page 1 of the URAR and 1004 MC support the declining market conclusion.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Page 1 of the URAR: If the subject neighborhood is marked as rural does the data contained in the appraisal report support this conclusion? Property is in a suburban area.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9.	If the zoning is legal non-conforming did the appraiser include a comment stating the subject can be rebuilt if destroyed?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

10.	Improvement Section of URAR: Is there any deferred maintenance?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11.	If deferred maintenance is noted - does the appraiser include a cost to cure?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12.	If subject deferred maintenance is noted - is the condition rating consistent with that reported in the condition section of the grid page on page 2 of the URAR?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13.	Sales Comparison Grid: Declining markets only - have the comparable sales closed within the past 6 months?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14.	Sales Comparison Grid: Are comparable sales within 1 mile? The comparable sales selected are all located within 1 mile from the subject.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15.	Sales Comparison Grid: Are the Net Adjustments within 15%? The net and gross adjustments are minimal.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16.	Sales Comparison Grid: Are the Gross Adjustments within 25%? The net and gross adjustments are within acceptable range.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17.	Are there across the board adjustments <b>without</b> explanation? No	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
18.	Do the comparable sales selected bracket the subjects Gross Living Area? The comparable sales used bracket the subjects GLA and are similar in size, function and utility and considered to be accurate indicators of value.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19.	Do the comparable sales selected bracket the subjects lot size?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20.	1004MC: Are the market trends well supported and consistent with the appraisal report? If the market trends are not supported did the appraiser provide adequate commentary? If no, please comment:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21.	Does the appraiser provide sufficient commentary in the appraisal report and the addenda to support any deviations from FNMA/FHLMC or client guidelines? If no, please comment:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

22.	<p>Is the appraisal report acceptable? If no, please comment: The appraised value of \$355,000 is acceptable</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Please provide any additional commentary for items, issues or red flags that have not been addressed above The appraiser does not indicate repairs needed however the photo of the basement bonus room shows debris on the floor. Recommend further comment by appraiser. Comp#3 has a sold date older than 6 months.

### SCOPE OF THE TECHNICAL DESK REVIEW

The scope of the appraisal review encompasses the necessary research and analysis to prepare a Technical Desk Review in accordance with the intended use, the Standards of Professional Practice of the Appraisal Institute, and the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. Regarding the subject property this involved the following steps:

This review was conducted in the context of market conditions as of the effective date of the opinion in the report being reviewed. The appraisal report reflects market conditions as of the date of the original appraisal report. Current market conditions, value, and property use may have changed, requiring a new or updated appraisal; thus, the appraisal report and review are only valid as of their effective dates of value.

The appraisal was reviewed for compliance with client requirements and/or appraisal guidelines in effect as of the effective date of value. The appraisal report and review must comply with Standards of Professional Appraisal Practice and Code of Professional Ethics of the Appraisal Institute in effect as of the date of preparation.

This is a technical desk review and an exterior inspection of the property was not required.

Confirmation of Neighborhood data was based on a prior inspection of the area, MLS statistics, public records, and office files.

An exterior inspection of the property was not made. Subject property and comparable data, contained in the original appraisal report, was confirmed by MLS, public records, private data sources, and FEMA flood maps. Additional competitive market data, if used for this analysis, has been identified by the reviewer.

Mathematics contained within the appraisal report were checked for accuracy.

The appraisal methodology and techniques were reviewed for their appropriateness.

An opinion was formed about whether the analyses, opinions, and conclusions in the report under review were appropriate and reasonable.

After assembling and analyzing the data defined in this scope of the review, opinions, reasons, and conclusions have been set forth according to Standard 3 of USPAP. These conclusions are subject to the appraiser's statement of limiting conditions and certification.

The only intended User of this review report is the lender/client indicated in the report.

The intended use of this review report is to assist the client in reconciling the value conclusions of a residential appraisal report on the subject property.

The Purpose of this technical desk review is to provide a test of reasonableness for the user of the original appraisal report. Mathematics were checked for accuracy. The appraisal methodology and techniques were reviewed for their appropriateness. The analyses, opinions, and conclusions in the report under review were appropriate and reasonable. This technical desk review report constitutes a limited assignment and should not be construed as an appraisal of the subject property.

The analyses, opinions, and conclusions in this review report are based solely on the data, analyses, and conclusions contained in the appraisal report under review. It is assumed that these data are representative of existing market data. No attempt, unless otherwise stated, has been made to obtain additional market data for this review. All analyses and conclusions expressed by the reviewer are limited by the scope of the review process as defined herein.

## **STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION**

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
3. Unless otherwise stated in this appraisal field review report, the review appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied. The review 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 review appraiser is not an expert in the field of environmental hazards, this appraisal field review report must not be considered as an environmental assessment of the property.