

The New Standard in Valuation

The Collateral Valuation Report (CVR) is a desktop application program that is capable of valuing properties as accurately as a URAR report, and can be delivered to you in about 24 hours. This report is designed to be completed by a certified appraiser who has local area knowledge of the neighborhood.

This appraisal report is ideal for:

- ▶ Replacing BPOs
- ▶ HELOCS
- ▶ Portfolio Analysis
- ▶ Reviews
- ▶ Litigation

CVR integrates public records, MLS, flood, imagery and other relevant data directly to the report. In addition, the appraiser can define the neighborhood and use the most sophisticated analytics available. Adjustments are supported, comparable sales and listing are ranked and scored and ultimately, all of the data is available for an appraiser to interactively provide the most supportable valuation solution.

The CVR is an affordable valuation solution.
Better than a BPO, Less than a URAR.



www.AppraisalWorld.com/CVR
866-445-8367

APPRAISAL
WORLD
302 Piercy Road
San Jose, California 95138



CVR

Collateral Valuation Report

The new standard in valuation

APPRAISAL
WORLD
Building trust and reliability
in the appraisal industry

REAL ESTATE COLLATERAL VALUATION REPORT

File No. 4811 Kingston Avenue
Ref No. 00001276

Client TerraForma Lending

Borrower James Rogers

Address 2445 Septimus Drive

City Littleton

State CO

Zip

Contact Sample Appraiser

Address 4811 Kingston Avenue

City Highlands Ranch

Owner Kim Jones

APN 2231-18-2-10-013

R.E. Taxes\$ 1,960.41

Tax Year 2008

Legal Description LOT392HIGHLANDS RANCH#120C0.093AM/L

Total Rooms 3

Year Built 1998

Design (Style) 2-Story

Bedrooms 3

Stories 2+B

Baths 3

Car Storage G2

GLA 1680

Basement 464

Site Area 3920

Bsmnt Finished

Comments: The subject property is a typical im

newer home within this area.

Neighborhood NameKingston neighborhood

Location ☐ Urban ☒ Suburban

Built-Up ☒ Over 75% ☐ 25-75% ☐ Under 25%

Growth ☐ Rapid ☒ Stable

Trends Last 3 Mos. ☐ Increasing ☒ Stable ☐ Declining

Median List Price 299,900

Median Sale Price 235,000

List to Sale Ratio 96.18

Age (Yrs)

Low 3

High 38

Pred 12

Demand/Supply ☐ Shortage ☒ In Balance ☐ Over Supply

Marketing Time ☐ < 3 Mos ☒ 3-6 mths ☐ Over 6 mths

Sales Prices

Listings Price

Neighborhood Description and Market Conditions: The Highlands Ranch neighborhood is located proximate to Highway C-470, between Interstate 25 and Santa Fe Drive in the southern tier of the Denver Metropolitan area. The neighborhood consists of more than 20,000 housing units and is considered to represent on of the more desirable neighborhoods in the area. Housing stock varies widely in this neighborhood, with home prices ranging from \$200,000 to more than \$1,000,000.

Neighborhood Sales Price Range: \$ 185,000 to \$ 560,000

Average Neighborhood Sale Price: \$ 380,000

Indicated Value from Regression: \$ 250,727

Indicated Value Range from Regression: \$ 250,725 to \$ 250,730

Based on the defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certification, my opinion of the market value of the subject as of 12/1/2009, which is the effective date of this appraisal, is \$ 250,500

Property photo is on the front page

Market Trends are charted and graphically shown

Market Area is graphically illustrated

Neighborhood Boundaries

Photo Date 03/15/2009

Source Appraiser

Forecast Source Veros

Date 01/25/2010

Comments:

Market Value

Next 3 Months 250,500

Next 6 Months 249472.95

Next 9 Months 248445.9

Next 12 Months 248445.9

Signature

Name James Regnere

Company AppraisalWorld

Address 302 Piercy Rd

City San Jose

State CA

95138

License # CA12345

Certification #

Other #

Expiration Date 01/01/2010

Inspection: ☒ No Inspection ☐ Exterior Only ☐ Interior and Exterior

Date

Appraiser Identity and Data Authentication by Appraisal Sentry(TM)

On Document Verification technology prevents fraud

Appraiser's Identity and credentials authenticated

12-Month Forecasting