Market Conditions Addendum to the Appraisal Report File No.

_		purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required ndum for all appraisal reports with an effective date on or after April 1, 2009.									
	addendum for all appraisal reports with an effective date on or at Property Address	πer April 1, 2009.	City				state	Zip Code			
	Borrower										
	Instructions: The appraiser must use the information requi							•	•	•	
	srall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide alysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able t										
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		wide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the edian, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria									
		nat would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.									
	Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months				Overall Trend	_		
	Total # of Comparable Sales (Settled)				Ц	Increasing	╟─	Stable		Declining	
	Absorption Rate (Total Sales/Months) Total # of Comparable Active Listings				\square	Increasing Declining	╟━	Stable Stable	<u> </u>	Declining Increasing	
	Months of Housing Supply (Total Listings/Ab.Rate)				\square	Declining	╂┝━╸	Stable		Increasing	
	Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months		<u> </u>		Overall Trend)	
	Median Comparable Sale Price					Increasing		Stable		Declining	
	Median Comparable Sales Days on Market					Declining		Stable		Increasing	
'SIS	Median Comparable List Price				\square	Increasing	╂┝━╡	Stable	<u> </u>	Declining	
ALY	Median Comparable Listings Days on Market Median Sale Price as % of List Price				H	Declining Increasing	╂┝━╸	Stable Stable		Increasing Declining	
۸A N	Seller-(developer, builder, etc.)paid financial assistance prevaler	I nt? Yes	No	1	Н	Declining	╂┝━┥	Stable		Increasing	
CH 8	Explain in detail the seller concessions trends for the past 1		contributions increase	d from 3% to 5%, incre	easin	5	ns, cl	/	o fee	, ,	
MARKET RESEARCH & ANALYSIS		-				,					
ESE											
ETR											
RKE											
MA	Are foreclosure sales (REO sales) a factor in the market?	Yes No If	yes, explain (including	the trends in listings a	nd s	ales of foreclose	d pro	perties).			
							-	•			
	Cite data sources for above information.										
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		-	Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis								
	pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.									d\$ d11 d11d1y515 01	
	pending sales and/or expired and withdrawn instings, to formulate	e your conclusions, pro	ovide both an explana	tion and support for you	ur co	inclusions.				as all allalysis of	
		e your conclusions, pro	ovide both an explana	tion and support for you		inclusions.					
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	If the subject is a unit in a condominium or cooperativ	e project , comple	te the following:			Project					
	If the subject is a unit in a condominium or cooperativ Subject Project Data			Current – 3 Months		Project		Overall Trend			
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