

CLARITY ON THE UPCOMING CHANGES

Uniform Mortgage Data Program (UMDP) & Uniform Appraisal Dataset (UAD)

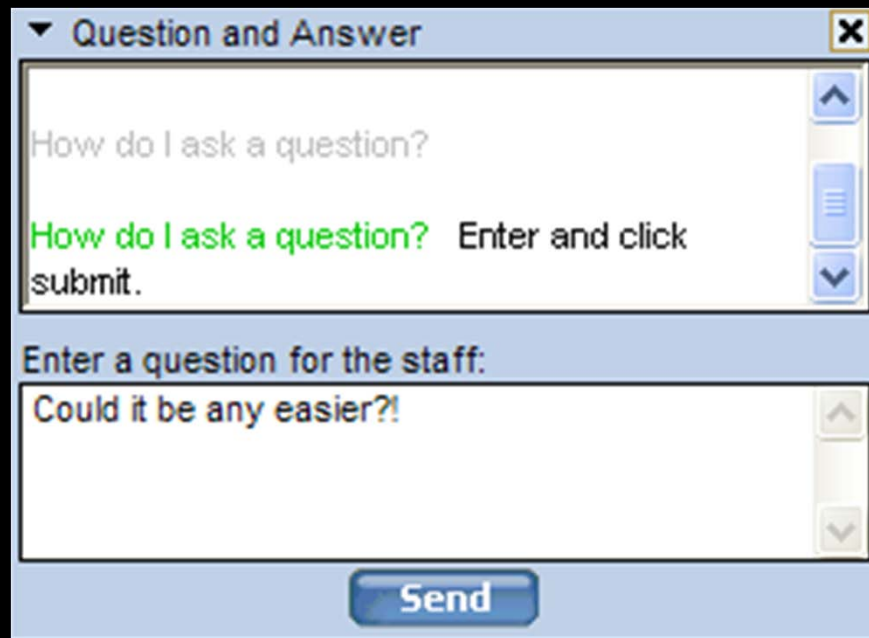
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Asking Questions

To ask a question, use the Q&A section in the webinar control panel.

Enter your question and click the “Send” button.



The screenshot shows a window titled "Question and Answer" with a close button (X) in the top right corner. The window contains a text input field with the text "How do I ask a question?". Below this, there is a green text prompt: "How do I ask a question? Enter and click submit." To the right of the text input field are three vertical buttons: an up arrow, a list icon, and a down arrow. Below the text input field is a label "Enter a question for the staff:" followed by another text input field containing the text "Could it be any easier?!". To the right of this second text input field are two vertical buttons: an up arrow and a down arrow. At the bottom center of the window is a blue "Send" button.

Presenters & Agenda



Elizabeth Green, Director of Valuation Technologies, ACI, and Chair of the MISMO Property & Valuation Services Workgroup:

- **Uniform Mortgage Data Program (UMDP)**
- **What is UAD?**
- **UAD and UCDP requirements mandated by the GSEs**



Milan Jarolim, Director of Quality Control for Property Sciences:

- **Learning the Language of UAD**
- **Case Study/Test Your Knowledge**
- **Q&A**



UMDP OVERVIEW

Elizabeth Green,
Director ACI/Appraisal.com
Chair, MISMO Property &
Valuation Services Workgroup



About ACI

ACI, a pioneer in crafting technology solutions for the mortgage valuation community, has gained industry-wide recognition and support from leaders in the field. ACI's highly scalable appraisal solutions are tailored to the needs of the organizations ACI serves.



About Liz

Elizabeth (Liz) Green is Director of Valuation Technology at ACI. Liz has more than 25 years of expertise within the residential mortgage industry in data analysis, system integration, and software product development for residential property valuation, loan origination, loan servicing and secondary marketing solutions.

She is the current Chairperson of the MISMO Property and Valuation Services Workgroup.



Uniform Mortgage Data Program

Uniform Appraisal Dataset (UAD) that defines all fields required for an appraisal submission for specific appraisal forms and standardizes definitions and responses for a key subset of fields to enhance data quality and promote consistency for GSE delivered loans.

Uniform Collateral Data Portal (UCDP) for the electronic collection of appraisal data. To minimize impact on lenders, industry-recognized format options include ACI XML, MISMO® Version 2.6 with GSE Extension and AI Ready XML.

Uniform Loan Delivery Dataset (ULDD) that leverages the industry-recognized MISMO® Version 3.0 standard. Working collaboratively, this loan delivery dataset has aligned the GSEs on the majority of the core data elements and their definitions. Where data differences persist, they are a matter of proprietary business or credit policy.



UMDP Background

The Federal Housing Finance Agency (FHFA), the regulator for the GSEs, directed Freddie Mac and Fannie Mae to work together to develop and implement uniform appraisal and other loan delivery data standards, as well as a joint appraisal data delivery system for the single-family loans they purchase and/or securitize.

Capturing consistent and accurate data is essential to effectively assess risk on the mortgages they purchase.



Uniform Appraisal Dataset

To improve the quality and consistency of appraisal data on loans sold to Fannie Mae and Freddie Mac, developed the Uniform Appraisal Dataset (UAD).

UAD defines all fields required for an appraisal submission for specific agency appraisal forms and standardizes definitions and responses for a key subset of fields.

UAD is a component of the Uniform Mortgage Data ProgramSM (UMDP).

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UAD Highlights

- Not all fields on the 4 forms are addressed by UAD guidance
- 49 net-new named data points added in UAD
- Mandatory numeric defaults on some fields
- Elimination of “None”, “n/a”, etc. in some fields
- Single selection only for multiple choice questions
- AMC Name only allowed in Certification Section



UAD Forms

Form Number	Form Name
1004/70	Uniform Residential Appraisal Report
2055	Exterior-Only Inspection Residential Appraisal Report
1073	Individual Condominium Unit Appraisal Report
1075	Exterior-Only Inspection Individual Condominium Unit Appraisal Report

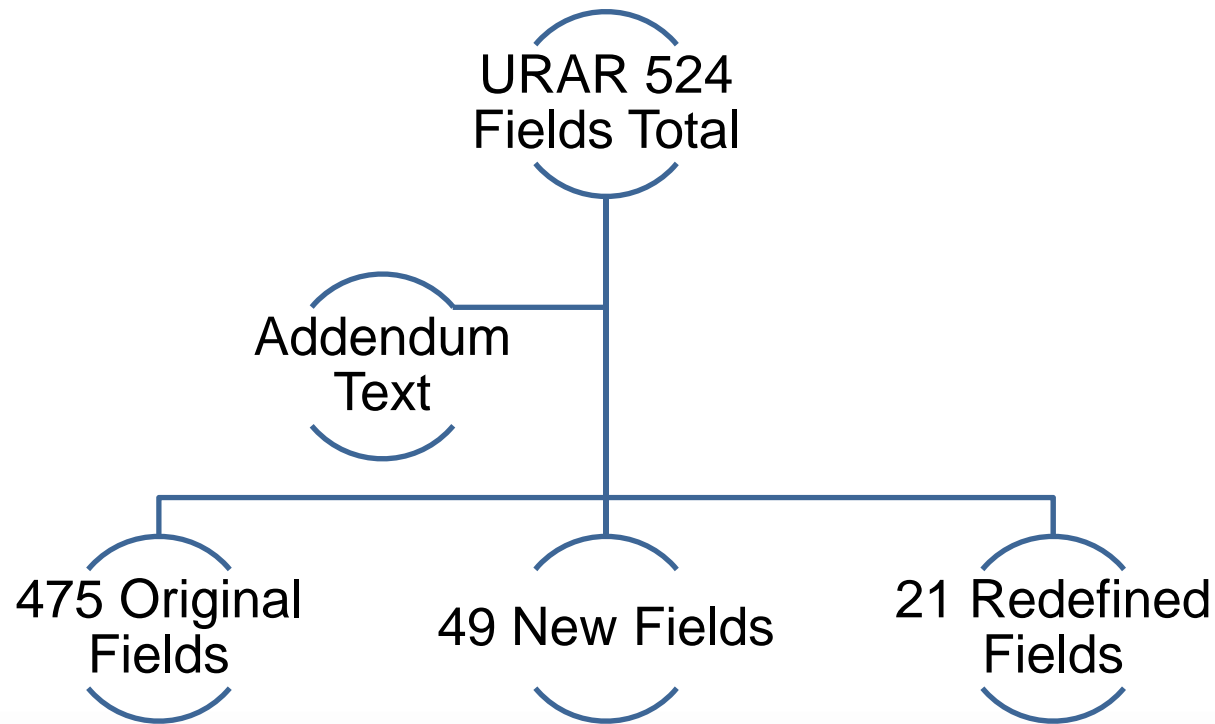
For appraisals with an effective date (date of inspection) on or after September 1, 2011, the appraisal report must be completed in compliance with the UAD for conventional mortgage loans sold to Fannie Mae or Freddie Mac.



UAD By The Numbers

UNIVERSAL RESIDENTIAL APPRASIAL REPORT

FANNIE MAE FORM 1004 – FREDDIE MAC FORM 70



UAD Identification

GSE Required UAD Version Identifier

Freddie Mac Form 70 March 2005

UAD Version 9/2011

Produced using ACI software, 500 2345727 www.aciweb.com
Page 1 of 6

Fannie Mae Form 1004 March 2005
1004_09.UAD 04122011



New Report: Test Case 000237.aci

ACI 2010™

Select Report Pak: Alphabetize
1004 UAD

Select Report Template:
<none>

Select Report Picklist:
Default Picklist

Use Default Report Options
 Set As Default

OK Cancel

ACI Form Name Identified with UAD

ACI

Other Forms

Form Number	Form Name
1004C	Manufactured Housing Appraisal Report
1025	Small Residential Income Property Appraisal Report
2090	Individual Cooperative Interest Appraisal Report
2095	Exterior-Only Inspection Cooperative Interest Appraisal Report

The other four forms that are required for submission to the UCDP do not have UAD standardization requirements.



Uniform Collateral Data Portal

The Uniform Collateral Data PortalSM (UCDP) is a single portal through which **lenders** will electronically submit appraisal reports for conventional mortgages delivered to Fannie Mae or Freddie Mac.

Appraisal report forms for all conventional mortgage loans delivered to Fannie Mae on or after March 19, 2012, must be submitted to UCDP if: The loan application is dated on or after December 1, 2011, and an appraisal report is required.



UCDP Interaction

Lenders and their designated agents may access the UCDP through:

- An easy-to-use web portal:
www.uniformdataportal.com
- OR -
- Vendor-provided solutions that offer an integrated system interface to the UCDP.



UCDP Supported Data Formats

Either an XML data stream (output from appraisal forms software) with an embedded first-generation PDF file or a first-generation PDF file without the corresponding XML data. The MISMO formats are the preferred formats for submission to UCDP.

Supported XML Delivery Formats:

- ACI XML
- AI Ready XML
- MISMO 2.6 errata for Non-UAD forms
- MISMO 2.6GSE for UAD forms



Who Is MISMO?

Mortgage Industry Standards Maintenance Organization

MISMO® is an open data standards group that:

- Promotes consistency among mortgage transaction participants
- Reduces processing costs
- Increases transparency
- Boost investor confidence in mortgages and real estate as asset classes.



What Is MISMO?

- MISMO® provides a common terminology reference, definitions and formats for dates, currency, prescribed responses (pick list or pre-defined values).
- Organizations that adopt MISMO® set the rules for how the standard is used/implemented.
- MISMO® is a reference for standards, not an enforcement body.



MISMO History

- Desire for flexible & integrated solutions leads to formation of MBA Mortgage Technology Work Groups beginning in 1988.
- MBA forms Technology Committee in 1990.
- Search for data standards leads to ASC X12 & Electronic Data Interchange (EDI) in 1990s.
- MISMO was formed in 1999 to support XML efforts.



PaVS Timeline

MISMO PaVS Timeline

JULY 2006

Valuation Response v2.4 is released (supports all current GSE standard forms).

MAY 2009

Fannie Mae selects current MISMO standards for loan delivery and electronic appraisals to be effective March 2010 (announcement 09-14).

OCTOBER 2009

MISMO publishes v3.0 Consolidated Reference Model.

NOVEMBER 2009

Freddie Mac announces intent to align Loan Delivery to MISMO 3.0.

JANUARY 2010

PaVS Workgroup elects Elizabeth Green, work begins on v3.1.

MARCH 2010

MISMO Valuation Response v2.6 is released.

JUNE 2010

UCDP replaces Fannie Mae's Collateral Data Delivery (CDD) portal and Freddie Mac joins effort.

SEPTEMBER 2010

MISMO Valuation Response v2.6 Errata is released.

NOVEMBER 2010

Freddie Mac selects MISMO v3.0 for loan delivery.

MISMO completes public comment period on v3.1 which adds Property and Valuation definitions (all current GSE forms plus hundreds of new valuation data points).

DECEMBER 2010

Ginnie Mae selects MISMO v3.0 for loan delivery.

UMPD announces UAD format based on MISMO Valuation Response v2.6 Errata with extension of 49 new data fields and established new effective dates for '11/'12.

MISMO sunsets V2 file formats - no further maintenance.

JANUARY 2011

PaVS Workgroup completes reconciliation of UAD - 20 updates identified.



UAD Data Displayed in MISMO

- MISMO 2.6GSE is an extended, proprietary version of the published standard.
- MISMO does not permit the use of abbreviations in the data standard definitions, acronyms are strictly controlled through an approval process. Approved acronyms include “USPAP”, “MLS”.



GSE View Type

UAD Appendix B Specifications

E Form Field Label	I Data Point Field Length	J Format	K Implementation Notes	L Conditionality Description	M Data Field Conditionality																												
View	19	Enumerated	<p>UAD Requirement - Refer to Appendix D Site Section The allowable values are listed below. When representing these values in the XML file, they must be shown exactly as they appear below:</p> <table border="0"> <thead> <tr> <th><u>Allowable Values</u></th> <th><u>PDF Display</u></th> </tr> </thead> <tbody> <tr><td>WaterView</td><td>Wtr</td></tr> <tr><td>PastoralView</td><td>Pstrl</td></tr> <tr><td>WoodsView</td><td>Woods</td></tr> <tr><td>ParkView</td><td>Prk</td></tr> <tr><td>GolfCourseView</td><td>Glfvw</td></tr> <tr><td>CityViewSkylineView</td><td>CtySly</td></tr> <tr><td>MountainView</td><td>Mtn</td></tr> <tr><td>ResidentialView</td><td>Res</td></tr> <tr><td>CityStreetView</td><td>CtyStr</td></tr> <tr><td>IndustrialView</td><td>Ind</td></tr> <tr><td>PowerLines</td><td>PwrLn</td></tr> <tr><td>LimitedSight</td><td>LtdSght</td></tr> <tr><td>Other</td><td>*</td></tr> </tbody> </table> <p>*See field e-7 directly below.</p> <p>This data is referenced more than once on the form for the subject property and must be represented consistently.</p> <p>Refer to Appendix E for PDF Rendering and Parsing Instructions.</p>	<u>Allowable Values</u>	<u>PDF Display</u>	WaterView	Wtr	PastoralView	Pstrl	WoodsView	Woods	ParkView	Prk	GolfCourseView	Glfvw	CityViewSkylineView	CtySly	MountainView	Mtn	ResidentialView	Res	CityStreetView	CtyStr	IndustrialView	Ind	PowerLines	PwrLn	LimitedSight	LtdSght	Other	*	At least one but no more than two values are required.	R
<u>Allowable Values</u>	<u>PDF Display</u>																																
WaterView	Wtr																																
PastoralView	Pstrl																																
WoodsView	Woods																																
ParkView	Prk																																
GolfCourseView	Glfvw																																
CityViewSkylineView	CtySly																																
MountainView	Mtn																																
ResidentialView	Res																																
CityStreetView	CtyStr																																
IndustrialView	Ind																																
PowerLines	PwrLn																																
LimitedSight	LtdSght																																
Other	*																																



Key Dates

Date	Action
Sept 1, 2011	Assignment effective date for which UAD is required
Dec 1, 2011	Loan application date for which UAD appraisals are required
Mar 19, 2012	Loan deliveries for ULDD and UAD required



Thank You

Technology and data responsibly combined with local market expertise is key.

Appraisal quality must be fostered in the midst of, or in spite of, tremendous industry change.

Thank you!
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UAD – CLARITY ON THE UPCOMING CHANGES

Presented by: **Milan Jarolim**
Director, Quality Control

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Learning the language of UAD

Baths: 3.2 ?

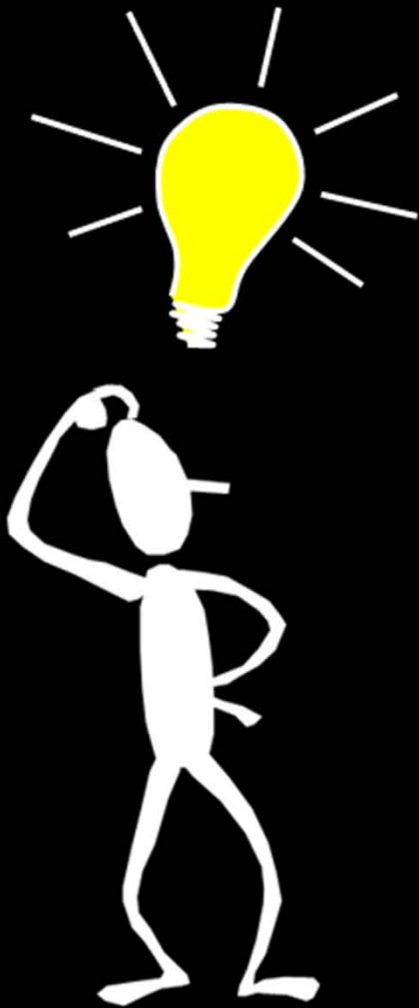
View: B; Pstrl; Pwrln ??

Basement: 100sf50sfwu ???
1rr1br1.0ba00



Agenda

1. Overview of key changes
2. Case Study / Test your knowledge
3. Resources
4. Q&A



UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing
History

Site / Parcel

Year Built

Bathroom
Count

Sale & Fin.
Types

Date of
Sale / Time

Location &
View

Quality &
Condition

Kitchen &
Baths

Basement

Case Study

Sale/Listing History

Before UAD:

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No

Report data source(s) used, offering price(s), and date(s). MLS, listed for \$98,899, accepted offer of \$97,500, MLS # 1187176

UAD Example:

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No

Report data source(s) used, offering price(s), and date(s). DOM 275; Has a pending sale as of 07/01/2011 for \$97,500. The reference number is 12345 as provided by EBRDI, days on market is 45. Had an expired offering as of 10/01/2010 for \$105,000. The reference number is 123456 as provided by EBRDI, days on market is 230. Arm's Length



Full 12 month listing history including all price changes and dates to be stated...even for FSBOs



UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing
History

Site/Parcel

Year Built

Bathroom
Count

Sale & Fin.
Types

Date of
Sale / Time

Location &
View

Quality &
Condition

Kitchen &
Baths

Basement

Case Study

Site/Parcel

Before UAD:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Site	28,000 Sq. Ft	1.2 Acres	28,000 Sq. Ft.	55,600 Sq. Ft.

UAD Example:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Site	28000 sf	1.22 ac	28000 sf	1.28 ac

“sf”, not “sq. ft.”:

27840 Sq. Ft.

27840 sf

“ac”, not “acres”:

1.25 Acres

1.25 ac

If < 1 ac, report in sf:

0.64 ac

27840 sf

If ≥ 43560 sf, report in ac:

54450 sf

1.25 ac

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing
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View

Quality &
Condition

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Baths

Basement

Case Study

Year Built

Before UAD:

GENERAL DESCRIPTION	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit
# of Stories	1- Story
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.
Design (Style)	Ranch
Year Built	Estimated 1990
Effective Age (Yrs)	15

UAD Example:

GENERAL DESCRIPTION	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit
# of Stories	1
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.
Design (Style)	Ranch
Year Built	~1990
Effective Age (Yrs)	15

Year Built: 4 digits (yyyy)

Year Built: '05



Year Built: 2005



" ~ " = "estimated"

Year Built: Est. 1985



Year Built: ~1985



"Unknown" not allowed

Year Built: Unk.



Year Built: ~1985



UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing
History

Site / Parcel

Year Built

**Bathroom
Count**

Sale & Fin.
Types

Date of
Sale / Time

Location &
View

Quality &
Condition

Kitchen &
Baths

Basement

Case Study

Bathroom Count

Before UAD:

FEATURE	SUBJECT			COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3			
	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	
Above Grade Room Count	7	5	3	7	5	2.5	7	3	2.5	8	3	2	2,500

UAD Example:

FEATURE	SUBJECT			COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3			
	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	
Above Grade Room Count	5	3	2.1	5	3	2.1	7	3	2.1	8	3	2.0	2,500

of Full Baths

of Half Baths

i 2.1 ≠ 2.10 ... at least in the language of UAD

i 3.5 Baths ... probably incorrect

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Sale & Financing Types

Before UAD:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Sale or Financing Concessions		Conventional \$5,000 Concession	REO \$5,000 Concession	FHA \$7,500 Concession



UAD Example:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Sale or Financing Concessions	Line 1: Sale Type → Line 2: Finance Type →	ArmLth Conv;5000	REO Conv;5000	ArmLth FHA;7500



What if Sale Type is both REO and Arms-Length?

Abbreviated Entry	Sale Type
REO	REO Sale
Short	Short Sale
CrtOrd	Court Ordered Sale
Estate	Estate Sale
Relo	Relocation Sale
NonArm	Non-Arms Length Sale
ArmLth	Arms Length Sale
Listing	Listing

If multiple Sale Types; state according to priority scale

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing
History

Site / Parcel

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Bathroom
Count

Sale & Fin.
Types

**Date of
Sale / Time**

Location &
View

Quality &
Condition

Kitchen &
Baths

Basement

Case Study

Date of Sale/Time

Before UAD:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Sale/Time		07/15/2011 COE	07/10/2011 COE	Active Listing

UAD Example:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Sale/Time		s07/11;c06/11	s07/11;Unk	Active

Settlement (COE) Date

Contract Date (if known)



Date: MM/YY (Not required when Listing status type is "Active")

Abbreviated Entry	Date Status Type	Status Types
c	Contract Date	Active
s	Settlement Date	Contract
w	Withdrawn Date	Expired
e	Expiration Date	Withdrawn
		Settled Sale

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Location & View: Part 1 - Location

Before UAD:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Location	Residential	Waterfront -10,000	Residential	Industrial 10,000

UAD Example:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Location	N;Res;	B;WtrFr; -10,000	N;Res;	A;Ind; 10,000

Location Rating

Location Factor(s)



At least 1, not more than 2, Location Factor(s)

Abbreviated Entry

Res	Residential
Ind	Industrial
Comm	Commercial
ByRd	Busy Road
WtrFr	Water Front
GlfCse	Golf Course
AdjPrk	Adjacent to Park
AdjPwr	Adjacent to Power Lines
Lnfl	Landfill
PubTrn	Public Transportation
See Instructions	Other

Location Factor

Abbreviated Entry

Overall Location Rating

N	Neutral
B	Beneficial
A	Adverse

See GSE UAD Field-Specific Standardization Requirements Appendix D - Document Version 1.1; Page 25 of 37

Property Sciences

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Location & View: Part 2 - View

Before UAD:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
View	Good-Water Obst.	Panoramic Water	-25,000	Good, RR & Wtr
				Average, Res
				25,000



UAD Example:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2
View	B;Wtr;LtdSght	B;Wtr;	-25,000
			B;rrtrc;Wtr

View Rating

View Factor(s)

Abbreviated Entry	View Factor
Wtr	Water View
Pstrl	Pastoral View
Woods	Woods View
Prk	Park View
Glfvw	Golf Course View
CtySky	City Skyline View
Mtn	Mountain View
Res	Residential View
CtyStr	City Street View
Ind	Industrial View
PwrLn	Power Lines
Ltd Sght	Limited Sight
Appraiser provides descrip.	Other



What if property has both beneficial and adverse views?

... then provide one overall View Rating

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Quality & Condition: Part 1 - Quality

Before UAD:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Quality of Construction	Average	Average	Excellent	Poor
			-20,000	20,000

UAD Example:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Quality of Construction	Q3	Q3	Q1	Q5
			-20,000	20,000



Best Quality



Worst Quality



UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Location & View: Part 2 - Condition

Before UAD:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Condition	Good	Good	Excellent	Average
			-10,000	10,000



UAD Example:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Condition	C2	C2	C1	C3
			-10,000	10,000



Best Condition



Worst Condition



UAD – CLARITY ON THE UPCOMING CHANGES

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History

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Location &
View

Quality &
Condition

**Kitchen &
Baths**

Basement

Case Study

Kitchen & Baths

Before UAD:

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject is in above average condition. No noticeable physical depreciation.

UAD Example:

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C2;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;Completely updated kitchen and baths with new granite and countertops.

For Kitchen and Baths...

Has any material work
been done in the prior
15 years?

1. Specify...

Level of Work Completed

Not Updated

Updated

Remodeled

2. During which...

Timeframes

less than one year ago

one to five years ago

six to ten years ago

eleven to fifteen years ago

timeframe unknown

3. And describe...

The level of updated /
remodeled work completed.

UAD – CLARITY ON THE UPCOMING CHANGES

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Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Basement

Before UAD:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Basement & Finished	None	500 SqFt	-5,000	1,000 SqFt	-10,000	None	
Rooms Below Grade	None	1Bed/1Bath	-5,000	2Bed/1Bath	-5,000	None	

UAD Example:

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Basement & Finished	0sf	500sf500sfwo	-5,000	1000sf1000sfwo	-10,000	0sf	
Rooms Below Grade		1rr1br1.0ba0o	-5,000	1rr2br1.0ba0o	-5,000		

How to read...

Total sf, Finished sf, Access type	-5,000
#RecRms, #Bdrms, #Bthrms, #OtherRms	-5,000

Abbreviations...

Abbr.	Type of Room	Abbr.	Type of Access
rr	Recreation Room	wo	Walk-out
br	Bedroom	wu	Walk-up
ba	Bathroom	in	Interior only
o	Other		

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Case Study: Let's Review!

FEATURE	SUBJECT			COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3								
6151 Oak Forest Way Address Bay Point, AZ 12345				2545 1st Street Bay Point, AZ 12345			6358 Mojave Drive Bay Point, AZ 12345			8959 3rd Street Bay Point, AZ 12345								
Proximity to Subject				0.29 miles SW			0.34 miles SSE			0.26 Miles SSW								
Sale Price	\$ 960,000			\$ 990,000			\$ 990,000			\$ 950,000								
Sale Price/Gross Liv. Area	\$ 413.79 sq. ft.			\$ 433.07 sq. ft.			\$ 388.24 sq. ft.			\$ 336.76 sq. ft.								
Data Source(s)				REIL #81107256;DOM 26			REIL #81111210;DOM 23			REIL #81111210;DOM 50								
Verification Source(s)				DOC#21145997			DOC#21176001			DOC#21193635								
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment					
Sale or Financing Concessions				ArmLth Conv;5000						ArmLth PvtMo;0			Short Conv;0					
Date of Sale/Time				s04/11;c08/11						s05/11;Unk			e08/11					
Location	N;Res;			A;BsyRd;			20,000			N;Res;			N;Res;MhPrk					
Leasehold/Fee Simple	Fee Simple			Fee Simple						Fee Simple			Fee Simple					
Site	10,290 sf			1.10 ac			-5,000			42,000 sf			-25,000					
View	B;Wtr;			B;Wtr;			-25,000			B;LtdSght;			-25,000					
Design (Style)	Contemporary			Conventional						Ranch			Contemporary					
Quality of Construction	Q3			Q3						Q3			Q4					
Actual Age	~34			38						45			45					
Condition	C2			C3						C1			-25,000					
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths				Total	Bdrms.	Baths	Total	Bdrms.	Baths			
Room Count	9	4	3.0	9	4	3.5	-5,000			10	6	3.0	10	5	3.0			
Gross Living Area	75	2,320 sq. ft.		2,286 sq. ft.		3,000			2,550 sq. ft.		-17,000		2,821 sq. ft.		-38,000			
Basement & Finished Rooms Below Grade	1000sf5000sfvo 0rr0br0.0ba0o			1000sf550sfvo 1rr0br0.0ba0o						2000sf1000sfvo 1rr0br0.1ba0o			-5,000			1000sf500sfvo 0rr0br0.0ba1o		

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Sale/Fin. Concessions

FEATURE	SUBJECT	COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3		
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Sale Price	\$ 960,000	\$ 990,000			\$ 990,000			\$ 950,000		
Sale Price/Gross Liv. Area	\$ 413.79 sq. ft.	\$ 388.24 sq. ft.			\$ 336.76 sq. ft.					
Data Source(s)		REIL #81111210;DOM 23			REIL #81111210;DOM 50					
Verification Source(s)		DOC#21176001			DOC#21193635					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sale or Financing Concessions		ArmLth Conv;5000		ArmLth PvtMo;0		Short Conv;0				
Date of Sale/Time		s04/11;c08/11		s05/11;Unk		e08/11				
Location	N;Res;	A;BsyRd;		N;Res;		N;Res;MhPrk				
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple				
Site	10,290 sf	1.10 ac		42,000 sf		10,000 sf				
View	B;Wtr;	B;Wtr;		B;LtdSght;		A;PwrLn;		40,000		
Design (Style)	Contemporary	Conventional		Ranch		Contemporary				
Quality of Construction	Q3	Q3		Q3		Q4		-15,000		
Actual Age	~34	38		45		45				
Condition	C2	C3		C1		C3		25,000		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths				
Room Count	9 4 3.0	9 4 3.5	-5,000	10 6 3.0		10 5 3.0				
Gross Living Area	75 2,320 sq. ft.	2,286 sq. ft.	3,000	2,550 sq. ft.	-17,000	2,821 sq. ft.	-38,000			
Basement & Finished Rooms Below Grade	1000sf5000sfwo 0rr0br0.0ba0o	1000sf550sfwo 1rr0br0.0ba0o		2000sf1000sfwo 1rr0br0.1ba0o	-5,000	1000sf500sfwo 0rr0br0.0ba1o				

Arms-length Sale but Private Money financing. Confirmed to be a reliable comparable?



UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Date of Sale/Time

FEATURE	SUBJECT	COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3		
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Data Source(s)		REIL #81107256;DOM 26			REIL #81111210;DOM 23			REIL #81111210;DOM 50		
Verification Source(s)		DOC#21145997			DOC#21176001			DOC#21193635		
VALUE ADJUSTMENTS				+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment
Sale or Financing Concessions					ArmLth PvtMo:0			Short Conv:0		
Date of Sale/Time		s04/11;c08/11			s05/11;Unk			e08/11		
Location	N;Res;	A;BsyRd;			20,000	N;Res;		Prk		
Leasehold/Fee Simple	Fee Simple	Fee Simple				Fee Simp				
Site	10,290 sf	1.10 ac			-5,000	42,000 sf				
View	B;Wtr;	B;Wtr;			-25,000	B;LtdSght;		-25,000	A;PwrLn;	40,000
Design (Style)	Contemporary	Conventional				Ranch			Contemporary	
Quality of Construction	Q3	Q3				Q3			Q4	-15,000
Actual Age	~34	38				45			45	
Condition	C2	C3				C1		-25,000	C3	25,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	9 4 3.0	9 4 3.5	-5,000	10 6 3.0	10 5 3.0					
Gross Living Area	75 2,320 sq. ft.	2,286 sq. ft.	3,000	2,550 sq. ft.	-17,000	2,821 sq. ft.	-38,000			
Basement & Finished Rooms Below Grade	1000sf5000sfwo 0rr0br0.0ba0o	1000sf550sfwo 1rr0br0.0ba0o		2000sf1000sfwo 1rr0br0.1ba0o	-5,000	1000sf500sfwo 0rr0br0.0ba1o				

Settlement Date before Contract Date. Incorrect.

Indicates expired listing being used as comparable.

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Location

FEATURE	SUBJECT			COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3					
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Sale Price/Gross Liv. Area	\$ 413.79 sq. ft.			\$ 433.07 sq. ft.			\$ 388.24 sq. ft.			\$ 336.76 sq. ft.					
Data Source(s)				REIL #81107256;DOM 26			REIL #81111210;DOM 23			REIL #81111210;DOM 50					
Verification Source(s)				DOC#21145997			DOC#21176001			DOC#21193635					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment		
Sale or Financing				ArmLth						ArmLth					
Concessions				Conv;5000						PvtMo;0					
Date of Sale/Time				s04/11;c08/11						s05/11;Unk					
Location	N:Res;			A:BsyRd;			20,000			N:Res;			N:Res;MhPrk ✓		
Leasehold/Fee Simple	Fee Simple			Fee Simple						Fee Simple			Fee Simple		
Site	10,290 sf			1.10 ac			-5,000			42,000 sf			-25,000		
View	B;Wtr;			B;Wtr;			-25,000			B;LtdSght;			-25,000		
Design (Style)	Contemporary			Conventional						Ranch			Contemporary		
Quality of Construction	Q3			Q3						Q3			Q4		
Actual Age	~34			38						45			45		
Condition	C2			C3						C1			-25,000		
Above Grade	Total	Bd rms.	Baths	Total	Bd rms.	Baths	Total	Bd rms.	Baths	Total	Bd rms.	Baths	Total	Bd rms.	Baths
Room Count	9	4	3.0	9	4	3.5	-5,000	10	6	3.0	10	5	3.0		
Gross Living Area	75	2,320 sq. ft.		2,286 sq. ft.		3,000	2,550 sq. ft.		-17,000	2,821 sq. ft.		-38,000			
Basement & Finished Rooms Below Grade	1000sf5000sfwo 0rr0br0.0ba0o			1000sf550sfwo 1rr0br0.0ba0o			2000sf1000sfwo 1rr0br0.1ba0o			-5,000			1000sf500sfwo 0rr0br0.0ba1o		

Appraiser may enter description of view not on pre-defined View Factor list.

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Site

FEATURE	SUBJECT			COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3					
6151 Oak Forest Way Address Bay Point, AZ 12345				2545 1st Street Bay Point, AZ 12345			6358 Mojave Drive Bay Point, AZ 12345			8959 3rd Street Bay Point, AZ 12345					
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Verification Source(s)				DOC#21145997			DOC#21176001			DOC#21193635					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+			+					
Sale or Financing				ArmLth			ArmLth			Short					
Concessions							PvtMo:0			Conv:0					
Date of Sale/Time							s05/11;Unk			e08/11					
Location	N;Res;						N;Res;			N;Res;MhPrk					
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple			Fee Simple					
Site	10,290 sf			1.10 ac			-5,000			42,000 sf					
View	B;Wtr;			B;Wtr;			-25,000			B;LtdSght;					
Design (Style)	Contemporary			Conventional						Ranch					
Quality of Construction	Q3			Q3						Q4					
Actual Age	~34			38						45					
Condition	C2			C3						C3					
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths			
Room Count	9	4	3.0	9	4	3.5	-5,000	10	6	3.0	10	5	3.0		
Gross Living Area	75	2,320 sq. ft.		2,286 sq. ft.		3,000	2,550 sq. ft.		-17,000	2,821 sq. ft.		-38,000			
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**1.10 ac > 42,000 sf.
Adjustment still reasonable?**



UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

View

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
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VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv:5000		ArmLth PvtMo:0		Short Conv:0	
Date of Sale/Time				s05/1			
Location	N:Res;		000	N:Re		MhPrk	
Leasehold/Fee Simple	Fee Simple			Fee		Simple	
Site	10,290 sf	1.10 ac	-5,000	42,000 sf	-25,000	10,000 sf	
View	B;Wtr;	B;Wtr;	-25,000	B;LtdSght;	-25,000	A:PwrLn;	40,000
Design (Style)	Contemporary	Conventional		Ranch		Contemporary	
Quality of Construction	Q3	Q3		Q3		Q4	-15,000
Actual Age	~34	38		45		45	
Condition	C2	C3		C1	-25,000	C3	25,000
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Room Count	9 4 3.0	9 4 3.5	-5,000	10 6 3.0		10 5 3.0	
Gross Living Area	75 2,320 sq. ft.	2,286 sq. ft.	3,000	2,550 sq. ft.	-17,000	2,821 sq. ft.	-38,000
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Both subject and comp have "B;Wtr" views, but adj. exists. Commentary provided?

Beneficial and limited sight?

Limited sight of what?

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing
History

Site / Parcel

Year Built

Bathroom
Count

Sale & Fin.
Types

Date of
Sale / Time

Location &
View

Quality &
Condition

Kitchen &
Baths

Basement

Case Study

Design (Style)

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
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Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10,290 sf	1.10 ac	-5,000	42,000 sf	-25,000	10,000 sf	
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Design (Style)	Contemporary	Conventional		Ranch		Contemporary	
Quality of Construction	Q3	Q3				Q4	-15,000
Actual Age	~34	38				45	
Condition	C2	C3			-25,000	C3	25,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	9 4 3.0	9 4 3.5	-5,000	10 6 3.0		10 5 3.0	
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While not a requirement,
descriptors such as "conv."
are discouraged.

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Quality of Construction

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Actual Age	~34	38		45			
Condition	C2	C3		C1			25,000
Above Grade Room Count	Total Bdrms. Baths 9 4 3.0	Total Bdrms. Baths 9 4 3.5	-5,000	Total Bdrms. Baths 10 6 3.0		Total Bdrms. Baths 10 5 3.0	
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Comp has worse quality rating than subject. Should have a positive adjustment.

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Actual Age

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
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Sale or Financing Concessions		ArmLth Conv;5000		ArmLth PvtMo;0		Short Conv;0	
Date of Sale/Time		s04/11;c08/11		s05/11;Unk		e08/11	
Location	N;Res;	A;BsyRd;	20,000	N;Res;		N;Res;MhPrk	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10,290 sf		-5,000	42,000 sf	-25,000	10,000 sf	
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Design (Style)	Contempor			Ranch		Contemporary	
Quality of Construction	Q3			Q3		Q4	-15,000
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Condition	C2	C3		C1	-25,000	C3	25,000
Above Grade Room Count	Total Bdrms. Baths 9 4 3.0	Total Bdrms. Baths 9 4 3.5	-5,000	Total Bdrms. Baths 10 6 3.0		Total Bdrms. Baths 10 5 3.0	
Gross Living Area	75 2,320 sq. ft.	2,286 sq. ft.	3,000	2,550 sq. ft.	-17,000	2,821 sq. ft.	-38,000
Basement & Finished Rooms Below Grade	1000sf5000sfwo 0rr0br0.0ba0o	1000sf550sfwo 1rr0br0.0ba0o		2000sf1000sfwo 1rr0br0.1ba0o	-5,000	1000sf500sfwo 0rr0br0.0ba1o	

The subject's tilde merely indicates its Year Built was also estimated.

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Condition

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
6151 Oak Forest Way Address Bay Point, AZ 12345		2545 1st Street Bay Point, AZ 12345		6358 Mojave Drive Bay Point, AZ 12345		8959 3rd Street Bay Point, AZ 12345	
Proximity to Subject		0.29 miles SW		0.34 miles SSE		0.26 Miles SSW	
Sale Price	\$ 960,000		\$ 990,000		\$ 990,000		\$ 950,000
Sale Price/Gross Liv. Area	\$ 413.79 sq. ft.	\$ 433.07 sq. ft.		\$ 388.24 sq. ft.		\$ 336.76 sq. ft.	
Data Source(s)		REIL #81107256;DOM 26		REIL #81111210;DOM 23		REIL #81111210;DOM 50	
Verification Source(s)		DOC#21145997		DOC#21176001		DOC#21193635	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;5000		ArmLth PvtMo;0		Short Conv;0	
Date of Sale/Time		s04/11;c08/11		s05/11;Unk		e08/11	
Location	N;Res;	A;BsyRd;	20,000	N;Res;		N;Res;MhPrk	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10,290 sf	1.10 ac	-5,000	42,000 sf	-25,000	10,000 sf	
View	B;Wtr;	B;Wtr;	-25,000	B;LtdSght;	-25,000	A;PwrLn;	40,000
Design (Style)	Contemporary	Inferior than subject but no adjustment. Either Condition Rating or Adj. is inaccurate.		Ranch	C1 strictly defined as new and never occupied. Notice age of this comp (45 years old).		Oratory
Quality of Construction	Q3			Q3			-15,000
Actual Age	~34			45			
Condition	C2	C3		C1	-25,000	C3	25,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	9 4 3.0	9 4 3.5	-5,000	10 6 3.0		10 5 3.0	
Gross Living Area	75 2,320 sq. ft.	2,286 sq. ft.	3,000	2,550 sq. ft.	-17,000	2,821 sq. ft.	-38,000
Basement & Finished Rooms Below Grade	1000sf5000sfwo 0rr0br0.0ba0o	1000sf550sfwo 1rr0br0.0ba0o		2000sf1000sfwo 1rr0br0.1ba0o	-5,000	1000sf500sfwo 0rr0br0.0ba1o	

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Above Grade Room Count / GLA

FEATURE	SUBJECT	COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3		
6151 Oak Forest Way Address Bay Point, AZ 12345		2545 1st Street Bay Point, AZ 12345			6358 Mojave Drive Bay Point, AZ 12345			8959 3rd Street Bay Point, AZ 12345		
Proximity to Subject		0.29 miles SW			0.34 miles SSE			0.26 Miles SSW		
Sale Price	\$ 960,000	\$ 990,000			\$ 990,000			\$ 950,000		
Sale Price/Gross Liv. Area	\$ 413.79 sq. ft.	\$ 433.07 sq. ft.			\$ 388.24 sq. ft.			\$ 336.76 sq. ft.		
Data Source(s)		REIL #81107256;DOM 26			REIL #81111210;DOM 23			REIL #81111210;DOM 50		
Verification Source(s)		DOC#21145997			DOC#21176001			DOC#21193635		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;5000			ArmLth PvtMo;0			Short Conv;0		
Date of Sale/Time		s04/11;c08/11			s05/11;Unk			e08/11		
Location	N;Res;	A;BsyRd;		20,000	N;Res;			N;Res;MhPrk		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	10,290 sf	1.10 ac		-5,000	42,000 sf		-25,000	10,000 sf		
View	B;Wtr;	B;Wtr;		-25,000	B;LtdSght;		-25,000	A;PwrLn;		40,000
Design (Style)	Contemporary	Conventional			Ranch			Contemporary		
Quality of Construction	Q3	Q3			Q3			Q4		-15,000
Actual Age	~34	38						45		
Condition	C2	C3					-25,000	C3		25,000
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
	9 4 3.0	9 4 3.5		-5,000	10 6 3.0			10 5 3.0		
Gross Living Area	75 2,320 sq. ft.	2,286 sq. ft.		3,000	2,550 sq. ft.		-17,000	2,821 sq. ft.		-38,000
Basement & Finished Rooms Below Grade	1000sf5000sfwo 0rr0br0.0ba0o	1000sf550sfwo 1rr0br0.0ba0o			2000sf1000sfwo 1rr0br0.1ba0o		-5,000	1000sf500sfwo 0rr0br0.0ba1o		

3 full and 5 half baths? Likely meant to be 3 full and 1 half bath, or 3.1

UAD – CLARITY ON THE UPCOMING CHANGES

Sale/Listing History

Site / Parcel

Year Built

Bathroom Count

Sale & Fin. Types

Date of Sale / Time

Location & View

Quality & Condition

Kitchen & Baths

Basement

Case Study

Basement & Finished Room Below Grade

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
6151 Oak Forest Way Address Bay Point, AZ 12345		2545 1st Street Bay Point, AZ 12345		6358 Mojave Drive Bay Point, AZ 12345		8959 3rd Street Bay Point, AZ 12345	
Proximity to Subject		0.29 miles SW		0.34 miles SSE		0.26 Miles SSW	
Sale Price	\$ 960,000		\$ 990,000		\$ 990,000		\$ 950,000
Sale Price/Gross Liv. Area	\$ 413.79 sq. ft.	\$ 433.07 sq. ft.		\$ 388.24 sq. ft.		\$ 336.76 sq. ft.	
Data Source(s)		REIL #81107256;DOM 26		REIL #81111210;DOM 23		REIL #81111210;DOM 50	
Verification Source(s)		DOC#21145997		DOC#21176001		DOC#21193635	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;5000		ArmLth PvtMo;0		Short Conv;0	
Date of Sale/Time		s04/11;c08/11		s05/11;Unk		e08/11	
Location	N;Res;	A;BsyRd;	20,000	N;Res;		N;Res;MhPrk	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10,290 sf	1.10 ac	-5,000	42,000 sf	-25,000	10,000 sf	
View	B;Wtr;	B;Wtr;	-25,000	B;LtdSght;	-25,000	A;PwrLn;	40,000
Design (Style)	Contemporary	Conventional		Ranch		Contemporary	
Quality of Construction	Q3	Q3		Q3		Q4	-15,000
Actual Age	~34	38		45		45	
Condition	C2	C3		C1	-25,000	C3	25,000
Above Grade	Total Bdrms Baths	Finished sf exceeds total sf.		Total Bdrms Baths		Total Bdrms Baths	
Room Count	9 4 3.0			10 6 3.0		10 5 3.0	
Gross Living Area	75 2,320 sq. ft.	No rooms of any type?		2,550 sq. ft.	-17,000	2,821 sq. ft.	-38,000
Basement & Finished Rooms Below Grade	1000sf5000sfvo 0rr0br0.0ba0o	1000sf550sfvo 1rr0br0.0ba0o		2000sf1000sfvo 1rr0br0.1ba0o	-5,000	1000sf500sfvo 0rr0br0.0ba1o	

Resources

GSE Field-Specific Standardization Requirements

<https://www.efanniemae.com/sf/lqi/umdp/pdf/uadreqsforlenders.pdf>

Fannie Mae UAD FAQ

<https://www.efanniemae.com/sf/lqi/umdp/pdf/uadfaqs.pdf>

Fannie Mae UAD Resource Page

<https://www.efanniemae.com/sf/lqi/umdp/uad/index.jsp>

Freddie Mac UAD Resource Page

http://www.freddiemac.com/sell/secmktg/uniform_appraisal.html

The slides for this event will be available online at
www.PropSci.com