

# Appraisal Update and/or Completion Report

Redacted  
File # Redacted 1004D Disaster Insr

The purpose of this report form is to provide the lender/client with an accurate update of an appraisal and/or to report a certification of completion. The appraiser must identify the service(s) provided by selecting the appropriate report type.

Property Address Redacted		Unit #
City Camano Island	State WA	Zip Code 98282
Legal Description Redacted		County Island
Borrower Redacted	Contract Price \$	Date of Contract
Effective Date of Original Appraisal		<b>Unknown</b>
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)	Original Appraised Value \$ <b>Unknown</b>
Original Appraiser <b>Unknown</b>	Company Name <b>Unknown</b>	
Original Lender/Client <b>Unknown</b>	Address <b>Unknown</b>	

## SUMMARY APPRAISAL UPDATE REPORT

**INTENDED USE:** The intended use of this appraisal update is for the lender/client to evaluate the property that is the subject of this report to determine if the property has declined in value since the date of the original appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this appraisal update is the lender/client.

**SCOPE OF WORK:** The appraiser must, at a minimum: (1) concur with the original appraisal, (2) perform an exterior inspection of the subject property from at least the street, and (3) research, verify, and analyze current market data in order to determine if the property has declined in value since the effective date of the original appraisal.

**HAS THE MARKET VALUE OF THE SUBJECT PROPERTY DECLINED SINCE THE EFFECTIVE DATE OF THE PRIOR APPRAISAL?**  Yes  No

**This form is not appropriate for a "Post Disaster Inspection" because the inspecting appraiser has no knowledge of any previous appraisal on this property, and therefore cannot check either box above. See the attached PROPERTY CONDITION REPORT and photo page for observed information about the property.**

**APPRAISER'S CERTIFICATION:** The appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal update in accordance with the scope of work requirements stated in this appraisal update report and concur with the analysis and conclusions in the original appraisal.
2. I performed this appraisal update in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal update was prepared.
3. I have updated the appraisal by incorporating the original appraisal report.
4. I have summarized my analysis and conclusions in this appraisal update and retained all supporting data in my work file.

**SUPERVISORY APPRAISER'S CERTIFICATION:** The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal update assignment, have read the appraisal update report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal update report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

## CERTIFICATION OF COMPLETION

**INTENDED USE:** The intended use of this certification of completion is for the lender/client to confirm that the requirements or conditions stated in the appraisal report referenced above have been met.

**INTENDED USER:** The intended user of this certification of completion is the lender/client.

**HAVE THE IMPROVEMENTS BEEN COMPLETED IN ACCORDANCE WITH THE REQUIREMENTS AND CONDITIONS STATED IN THE ORIGINAL APPRAISAL REPORT?**  Yes  No If No, describe any impact on the opinion of market value. **THIS SECTION DOES NOT APPLY TO THIS REPORT**

**REPORT**

**APPRAISER'S CERTIFICATION:** I certify that I have performed a visual inspection of the subject property to determine if the conditions or requirements stated in the original appraisal have been satisfied.

**SUPERVISORY APPRAISER'S CERTIFICATION:** I accept full responsibility for this certification of completion.

### SIGNATURES

**ADDITIONAL CERTIFICATION:** I/we certify that if this report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this report containing a copy or representation of my signature, the report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

**APPRAISER**

Signature \_\_\_\_\_

Name David F Towne

Company Name Towne Appraisals

Company Address Redacted, Mount Vernon, WA 98273-9554

Telephone Number (360) 708-1196

Date of Signature and Report 03/29/2016

Effective Date of Appraisal Update \_\_\_\_\_

Date of Inspection \_\_\_\_\_

State Certification # 1701779

or State License # \_\_\_\_\_

or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_

State WA

Expiration Date of Certification or License 03/24/2017

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature \_\_\_\_\_

Name \_\_\_\_\_

Company Name \_\_\_\_\_

Company Address \_\_\_\_\_

Telephone Number \_\_\_\_\_

Date of Signature \_\_\_\_\_

State Certification # \_\_\_\_\_

or State License # \_\_\_\_\_

or Other \_\_\_\_\_

State \_\_\_\_\_

Expiration Date of Certification or License \_\_\_\_\_

**CURRENT LENDER/CLIENT**

Name \_\_\_\_\_

Company Name Redacted

Company Address Redacted, Redacted, CA XXXXX

**SUPERVISORY APPRAISER**

Did not inspect subject property

Did inspect exterior of subject property from street

Date of Inspection \_\_\_\_\_

Did inspect interior and exterior of subject property

Date of Inspection \_\_\_\_\_

# PROPERTY CONDITION REPORT

Redacted  
File #: Redacted 1004D Disaster Insp

Loan #: Redacted	Order #: Redacted	Order Date: 3/25/16	AVM ID #: N/A
Client: Redacted	Inspector: David F Towne	Inspection Date:	
Property Address: Redacted	City: Camano Island	ST: WA	ZIP: 98282
Legal Description: Redacted	Neighborhood or Project Name: Camano Island		
Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural			

THIS INSPECTION REPORT IS INTENDED FOR USE IN A MORTGAGE FINANCE RELATED TRANSACTION ONLY. THIS REPORT IS NOT AN OPINION OF VALUE AND IS ONLY MEANT TO DETERMINE THE EXISTENCE AND EXTERIOR CONDITION OF THE SUBJECT PROPERTY AS OF THE DATE OF INSPECTION. BECAUSE NO INTERIOR INSPECTION WAS PERFORMED, IT IS ASSUMED THAT THE INTERIOR CONDITION IS SIMILAR TO THE EXTERIOR CONDITION OF THE SUBJECT PROPERTY.

Able to View Property?  Yes  No If no, please explain:

Construction Type:  Detached  Attached Dome Home:  No  Yes Log Home:  No  Yes Conforms to Neighborhood?  Yes  No

Subject Exterior Condition is Average or Above?  Yes  No Number of Comparable Properties for Sale on Subject Street?  None  1-3  4 or More

NEIGHBORHOOD INFLUENCES - WITHIN 300' OF SUBJECT PROPERTY	CONDITION OF THE IMPROVEMENTS
Overhead Powerlines <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Broken Doors/Windows <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Commercial/Industrial Uses <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	Construction in Process <input checked="" type="checkbox"/> No <input type="checkbox"/> < 50% <input type="checkbox"/> > 50%
Boarded-up Homes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Roof - Damaged/Missing Shingles <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Rail Road Tracks <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Structural Damage <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Freeway/Highway <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Siding Missing/Damaged <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Airport/Flight Path <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Evidence of Fire Damage <input checked="" type="checkbox"/> No <input type="checkbox"/> < 50% <input type="checkbox"/> > 50%
Waste Management Facilities <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Evidence of Flood/Water Damage <input checked="" type="checkbox"/> No <input type="checkbox"/> < 50% <input type="checkbox"/> > 50%
Other Neighborhood Influences: Commercial use above is a convenience store/gas station located about 300' east of the subject property. No adverse influence to subject.	Garage <input type="checkbox"/> Attached <input type="checkbox"/> Detached <input checked="" type="checkbox"/> None
	Garage condition avg or above <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> N/A
	Property Maintenance <input type="checkbox"/> Excellent <input checked="" type="checkbox"/> Good <input type="checkbox"/> Fair <input type="checkbox"/> Poor

Comments: **Appraiser was given NO information about any disaster of concern by the lender.**

The appraiser researched the FEMA web site and found a **Disaster Declaration #4249 issued on 01/15/2016**, which includes Island County in the State of Washington, for Severe Storms, Straight Line Winds, Flooding, Landslides and Mudslides. The appraiser assumes this is the declaration of concern, and the reason for this assignment.

**Based on appraiser observations on 3/28/16, no obvious or apparent damage to the property was noted.** It is unknown if any of the above declared items actually affected this property or the neighborhood as of the **days/times of incidents, which was Nov. 12 to Nov. 21, 2015**, per the FEMA declaration notice.

See the attached photo page for photos taken on 3/28/16.

The appraiser did not go onto the property. Observations were from the street only, and from the hillside above the neighborhood which can be seen in the Front photo.

### Subject Photos - 1004D - 3/28/16

Borrower	Redacted				
Property Address	Redacted				
City	Camano Island	County	Island	State	WA Zip Code 98282
Lender	Redacted				



**N Side**



**Front**



**S Side**



**Street - Subj. to right, out of photo**



**Property  
Taken from the hillside above neighborhood**