

**ACT APPRAISAL RECONSIDERATION OF VALUE REQUEST**

The purpose of the form is to request a Reconsideration of Value (ROV) on a property based on the following:

- Unsupported opinion of value
- Deficient due to unacceptable appraisal practices
- Reflects prohibited discriminatory practices

Property / Appraisal Information	
<b>Loan Number:</b>	<b>Date of ROV Request:</b>
<b>Borrower(s) Name:</b>	<b>Estimated Closing Date:</b>
<b>Property Address:</b>	
<b>Property City/State/Zip:</b>	
<b>ACT's File Number:</b>	<b>Effective Date of Appraisal:</b>
<b>Appraiser Name:</b>	<b>Appraised Value:</b>
Purpose of Request (Select 1, 2 or 3 as applicable) <i>Identification and description of unsupported, inaccurate, or deficient areas in the appraisal report.</i>	
1. <input type="checkbox"/> Correction of Factual Errors  <b>Correction of Factual Errors Guidelines:</b> <ul style="list-style-type: none"> <li>• Errors should be so egregious and/or numerous that they bring into question the validity of the overall reporting results.</li> <li>• Minor errors or inconsistencies contained within the report which do not affect the integrity of the report should not be included.</li> <li>• Basement living area and rooms are not included in the above grade gross living area.</li> <li>• Minor appraisal issues or non-material errors should be considered as corrections to the appraisal and not an ROV.</li> </ul>	
2. <input type="checkbox"/> Additional Market or Supporting Data Provided  <b>Value Reconsideration Guidelines:</b> <ul style="list-style-type: none"> <li>• Market data should include relevant and appropriate sales within the subject's market area which closed escrow prior to the effective date of the appraisal.</li> <li>• Alternate sales should be more proximate to the subject property and/or more similar in physical characteristics than the comparable properties utilized by the appraiser.</li> <li>• AVMs or prior valuations are not permitted to support an appeal.</li> </ul>	
3. <input type="checkbox"/> Prohibited Discriminatory Practices  <b>Prohibited Discriminatory Practices Guidelines:</b> <ul style="list-style-type: none"> <li>• Violation of fair housing laws or professional standards related to nondiscrimination.</li> <li>• Statements related to characteristics of a protected class unless fair housing laws permit consideration of the characteristic, such as age-restricted housing or housing with certain accessibility features.</li> </ul>	

**Acceptable Appeals:**

- The completed appeal forms with NO MORE than 5 confirmed comparable sales.
- Comparable sales are defined as:
  - Closed sales within the subject's defined market area
  - Closed sales no more than 90 days BEFORE the effective date of the appraisal (Older sales may be used if they fall within the acceptable range used by the appraiser.)
  - Closed sales within a similar distance or close than the closed sales used in the grid of the appraisal report.
  - Closed sales with comparable room count, square footage or other significant amenities such as lot size, pool, and/or upgrades to the kitchen and bath.
- Corrections to the appraisal such as square footage and room count – the Broker/LO/ Borrower is to provide proof (tax records, county records, etc.) to prove incorrect reporting by the appraiser to justify an amended value. **Please note that public records may or may not be accurate.**
  - GLA variances should not exceed more than 20% of the subject GLA.
  - Expect a 24–48-hour turnaround time to complete ROV.

**Unacceptable Appeals:**

- One of the above instructions was not followed.
- Do not suggest value, past values or estimates of value of any kind. **Do not submit past appraisals or any part of a past appraisal.**
- Since multiple reconsiderations requests can be perceived as an attempt to influence the appraiser's value, ACT Appraisal, Inc. will allow this process only once. Please do not resubmit a previous appeal.
- Do not dispute adjustments – Adjustments are based on the market's reaction to a comparable feature. This opinion is factual information derived from the appraiser's research in the market area.
- Please refrain from personal or disparaging comments as the appeal form goes directly to the appraiser.

**Discrimination/Bias Statement:**

- It is prohibited during the ACT Appraisal's appeal process for an appraiser to discriminate, vilify, sexually harass, bully, victimize or perform any other unlawful bias.

Please submit to: [requests@actappraisal.com](mailto:requests@actappraisal.com)

**Additional Market Data (Do not provide more than five alternate sales)**
**Sale #1**

Full Address:					
Source (MLS#/APN)		Sale Price		Date of Sale	
GLA (sf)		Proximity to Subject			

**Sale #2**

Full Address:					
Source (MLS#/APN)		Sale Price		Date of Sale	
GLA (sf)		Proximity to Subject			

**Sale #3**

Full Address:					
Source (MLS#/APN)		Sale Price		Date of Sale	
GLA (sf)		Proximity to Subject			

**Sale #4**

Full Address:					
Source (MLS#/APN)		Sale Price		Date of Sale	
GLA (sf)		Proximity to Subject			

**Sale #5**

Full Address:					
Source (MLS#/APN)		Sale Price		Date of Sale	
GLA (sf)		Proximity to Subject			

• Is this a Borrower initiated ROV? Yes      No

Please note, per Fannie Mae, the lender may request its own reconsideration of value.  
The borrower initiated ROV does not replace the lender's ability for additional request.

Please type a summary of your appeal and description of your supporting data in the following text box

- Identify and describe unsupported, inaccurate, or deficient areas in the report.
- Provide an explanation of why the data supports the ROV.