

Professionally Assisted AVM Solutions

Veros unites the Technology of Automated Valuation Models with the experience of a local real estate professional

AVM Assisted Appraisals

This application is a web-based tool that combines the benefits of the VeroVALUE AVM with the experience and expertise of a local real estate professional. The exciting feature of VeroVALUE Professional is that the real estate professional, the appraiser, drives the valuation process.

The appraiser is provided with a completed AVM Valuation Report and three options: (1) the appraiser may determine that the information set forth in the AVM report appears realistic; (2) the appraiser may conclude that the AVM information is insufficient and requires a Desktop Analysis to support a valuation estimate; or (3) the appraiser may disagree with the AVM Valuation Report and recommend a higher level of service (e.g. 2055, 1004).

The finished form is electronically signed and then printed or emailed in PDF format. This value-added product provides the lender with the ability to save time and money when it is appropriate while relying on the local valuation expert to make this determination.

How Do I Get Started

Simply contact Veros and we will get you going. Since the VeroVALUE product line is web-based, we can have most users up and running very quickly.

Compliance

VeroVALUE Professional is a fully USPAP compliant valuation product. All the benefits of a VeroVALUE AVM report plus the experience and expertise of a local real estate professional. Each VeroVALUE Professional report is reviewed for accuracy and overall appropriateness, per client needs.

VeroVALUE Professional is an Excellent Product to Reduce Risk, Cut Cost, and Increase Efficiency

Real estate professionals are presented with several options:

- Output is Reasonable
- Recommend Upgrade
- Desktop Analysis

VeroVALUE Professional is a fully USPAP compliant valuation product.

1 **Professional Analysis**

The undersigned has reviewed the available subject property information as well as pertinent market data and has concluded that the information provided by the AVM is reasonable considering the purpose and intended use of the AVM for this assignment.

COMMENTS:
THE SUBJECT PROPERTY HAS NOT BEEN LISTED OR SOLD SINCE 09-23-1997.

APPRaiser: _____ SUPERVISORY APPRAISER: _____

Signature: *Appraiser Joe*
Name: APPRAISER JOE
Date Report Signed: 06/01/2003
State Certification #: CA-AP0001X

3 **Professional Analysis**

In my opinion the AVM Valuation Report does not provide an adequately supported valuation estimate for reasons which may include:

1. Incorrectly describes the subject property (i.e. incorrect lot size, living area, or other significant physical attribute) such that there is a high probability of an error in the valuation estimate, or
2. Does not consider recent improvements to the property (e.g. upgrades, remodeling, additions, etc) in the valuation estimate, or
3. Does not provide a valuation estimate reflective of current market conditions

Therefore, I recommend the following valuation service:
FULL APPRAISAL WITH INTERIOR INSPECTION DUE TO ADDITION SPACE AND MODELING.

PROPERTY HAS NOT BEEN LISTED OR SOLD SINCE 09-23-1997.

APPRaiser: _____ SUPERVISORY APPRAISER: _____

Signature: *Appraiser Joe*
Name: APPRAISER JOE
Date Report Signed: 06/01/2003
State Certification #: CA-AP0001X

2 **Professional Analysis**

In my opinion the AVM Valuation Report does not provide an adequately supported valuation estimate for reasons which may include:

1. Incorrectly describes the subject property (i.e. incorrect lot size, living area, or other significant physical attribute) such that there is a high probability of an error in the valuation estimate, or
2. Does not consider recent improvements to the property (e.g. upgrades, remodeling, additions, etc) in the valuation estimate, or
3. Does not provide a valuation estimate reflective of current market conditions

Therefore, I have upgraded this assignment to a Desktop Property Analysis. Below is a summary of the market data analyzed and my opinion of value: **\$425,000**

	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
ADDRESS	2389 N FLANDERS ST	2355 SYCAMORE ST	2410 MAPLE ROAD	2501 OAK PLACE
CITY, ST, ZIP	ORANGE, CA	ORANGE, CA	ORANGE, CA	ORANGE, CA
SALES PRICE	190000	425,000	435,000	415,000
DATE OF SALE	23-SEP-97	06/01/2003	06/15/2003	06/23/2003
LOCATION	AVERAGE	SIMILAR	SIMILAR	SIMILAR
VIEW	NO VIEW	NO VIEW	NO VIEW	NO VIEW
LOT SIZE	8,874	8,200	10,500	8,300
YEAR BUILT	1982	1980	1980	1980
LIVING AREA	1,604	1,500	1,800	1,075
BEDROOMS	4	4	4	3
BATHROOMS	2	2.5	2	2
POOL	NO POOL	NO POOL	NO POOL	NO POOL
BASEMENT	NO BASEMENT	NO BASEMENT	NO BASEMENT	NO BASEMENT
ADDITIONS	REMODELED KITCHEN	BUILT IN	REMODELED KITCHEN	REMODELED KITCHEN
DATA SOURCE	PUBLIC RECORDS	MLS / PUBLIC RECORDS	MLS / PUBLIC RECORDS	MLS / PUBLIC RECORDS
COMPARED TO SUBJECT PROPERTY		SIMILAR	SUPERIOR	SIMILAR

COMMENTS:
RECENT COMPARABLE SALES DATA SUPPORT A SLIGHTLY HIGHER MARKET VALUE. SALES ONE, TWO AND THREE ARE LOCATED IN THE SUBJECTS IMMEDIATE MARKET AREA AND ARE SIMILAR IN LOCATION, QUALITY AND OVERALL APPEAL. SALE ONE IS MOST SIMILAR TO THE SUBJECT PROPERTY AND WAS GIVEN THE MOST WEIGHT. SALE THREE SETS THE LOWER LIMIT OF VALUE WHILE SALE TWO SETS THE UPPER LIMIT OF VALUE.

APPRaiser: _____ SUPERVISORY APPRAISER: _____

Signature: *Appraiser Joe*
Name: APPRAISER JOE
Date Report Signed: 06/01/2003
State Certification #: CA-AP0001X

1 **Output is Reasonable**

The appraiser may determine that the information set forth in the AVM report appears realistic.

3 **Recommended Upgrade**

The appraiser may disagree with the AVM Valuation Report and recommend a higher level of service (e.g. 2055, 1004).

2 **Desktop Analysis**

The appraiser may conclude that the AVM information is insufficient and requires a Desktop Analysis to support a valuation estimate.