

EXHIBIT 6-E

SAMPLE APPRAISAL REPORT REVIEW FORM

Project Name: _____ HOME Project Number: _____

Name of Appraisers: 1. _____

2. _____

Book No. _____ Parcel No. _____

Project Address: _____

City: _____

State: Montana Zip: _____

Owner of Record:

Type of Appraisals: Fee Simple Easement Severance or Partial Take

Property Type: _____ Zoning: _____ Restrictions: _____

Purpose of Appraisal Market Value Estimate Other: _____

Date of Appraisal(s): (1) _____ (2) _____

Are the Appraisals Signed and Dated? No Yes

* Was the owner or a designated representative invited to accompany the appraisers on the property inspection? No¹ Yes

Have the appraisers complied with the appraisal contract? No Yes

Comments: _____

¹ * **UNLESS THIS HAS BEEN DONE, THE APPRAISAL IS UNACCEPTABLE!**

I. PROJECT DESCRIPTION

| | Appraiser #1 | | | Appraiser #2 | | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | <u>Yes</u> | <u>No</u> | <u>NA</u> | <u>Yes</u> | <u>No</u> | <u>NA</u> |
| A. City Analysis Acceptable? | <input type="checkbox"/> |
| B. Neighborhood Analysis Acceptable? (<i>Location, Percentage Buildup, Value Range Stated, Present and Proposed Land Uses, Trends, Occupancy, Employment, Distances to Shopping, Recreation, Fire and Police, Protection</i>) | <input type="checkbox"/> |
| C. Acceptable Site Description | <input type="checkbox"/> |
| D. Acceptable Improvements Description | <input type="checkbox"/> |
| E. Acceptable Tax Information | <input type="checkbox"/> |
| F. Acceptable Highest and Best Use Analysis | <input type="checkbox"/> |

II. APPRAISAL PROCESS

A. DIRECT SALES COMPARISON APPROACH:

| | | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| 1. Is comparable sales data complete? (<i>sales date, grantor, grantee, comparable address, deed book and page no., sales price, complete description</i>) | <input type="checkbox"/> |
| 2. Is the adjustment analysis satisfactory? | <input type="checkbox"/> |
| 3. Did the appraiser explain the reason for each adjustment and are these reasonable? | <input type="checkbox"/> |
| 4. Is the market value reconciled correctly? (<i>i.e., no averaging was done and the explanation is satisfactory</i>) | <input type="checkbox"/> |

B. COST APPROACH:

| | | | | | | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| 1. Did the appraiser provide adequate support for the land cost estimate? | <input type="checkbox"/> |
| 2. Did the appraiser provide adequate support for the building cost estimate? | <input type="checkbox"/> |
| 3. Did the appraiser use an acceptable method of estimating accrued depreciation? | <input type="checkbox"/> |
| 4. Were all forms of depreciation supported? | <input type="checkbox"/> |
| 5. Is the Cost Approach Summary acceptable? | <input type="checkbox"/> |

List corrections required to make appraisal reports adequate and acceptable (including deficiencies not listed above):

Appraiser #1: _____

Appraiser #2: _____

Reviewer's Recommendation of Fair Market Value \$ _____

Explain the basis for the reviewer's recommendation of Fair Market Value (If there are 2 or more appraisals for each parcel, the reviewer should give a comparative analysis of each appraisal report, and the reasoning for accepting the appraised value of one of the appraisal reports.)

I hereby certify that I have inspected the subject property and the appraiser's comparable sales; that I have no interest in the property, either past, present, or contemplated; that except as noted, the appraisals are complete and technically acceptable; and that the appraisals meet the requirements of the Department of Housing and Urban Development, and those outlined in the appraisers' contracts.

It is recommended that the appraiser's fee of \$ _____

Be Paid Not be paid for the following reasons:

The reviewer recommends that the locality hire another appraiser to appraise the parcel.

Date: _____

Reviewer