



# NATIONAL ASSOCIATION OF APPRAISERS

www.naappraisers.org ♦ (210) 570-4950  
*The Association for All Professional Appraisers*

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**The purpose of this appraisal** is to provide a lending institution with an accurate description of the property, in its current condition, and to adequately support, an estimate of Market Value, according to standard guidelines.

**To accomplish this**, the appraiser will perform a cursory walk-through interior & exterior examination of your home. We will note the condition and types of materials used in construction, measure the exterior, walk around the site, and take photographs. A summary of this information is supplied to the lender.

**The appraiser is not** a home, structural or building inspector nor qualified to detect hazardous substances and will not examine the structural integrity, or correct operation of major components. It is assumed that improvements have been legally created according to applicable laws and codes in effect at the time of construction.

**The appraisal is not** a home inspection report; the appraiser only performed a visual inspection of accessible areas and the appraisal cannot be relied upon to disclose conditions and/or defects in the property. It is recommended that a home inspection be performed.

**The physical inspection** is only a small part of the appraisal process. The appraiser uses County and real estate MLS records to locate homes similar in style and size in your neighborhood that have sold in the past six months. The appraiser will attempt to obtain additional information from agents, view a Comparable's exterior, and take photographs in order to prepare a comparison against your home. The finished report is generally twelve pages or more in length and will have taken at least eight hours to prepare when created in accordance with standard appraisal practices. Once it is finished, the report will be delivered to the lending institution, usually within two to three days of the inspection.

**Upon completion** the lending institution is responsible for providing a copy of the report to the borrower per RESPA guidelines. Simply because a borrower or third party may receive a copy of the appraisal does not mean that the borrower or third party is an Intended User as that term is defined in the appraisal report.

**The appraiser is** an independent contractor hired by the lending institution or one of its affiliates. The appraisal is the property of the lender and for the lending institution's internal requirements only. Copies should not be given to any other parties involved in the transfer of real estate. No liability is assumed by the appraiser to third parties or parties other than the original contractor, without the express written consent of the appraiser.

**Your lender hired us**, because they require and expect quality, expert appraisals. A quality appraisal can provide smoother, quicker loan approval and help reduce associated costs. If we are here, it means that your lender is one of the best and deals with only the best.