



# Appraisal Alternative Notice

DATE:

BORROWER:

SUBJECT PROPERTY ADDRESS:

YEAR HOME WAS BUILT: \_\_\_\_\_

PUD: \_\_\_\_\_YES \_\_\_\_\_NO

NAME OF PUD (if applicable): \_\_\_\_\_

HOA DUES: \_\_\_\_\_YES \_\_\_\_\_NO

HOA DUES AMOUNT: \$\_\_\_\_\_

HOA DUES PAID: \_\_\_\_\_MONTHLY \_\_\_\_\_ANNUALLY

Is the above home currently listed for sale?: \_\_\_\_\_YES \_\_\_\_\_NO

During the course of your transaction the lender may determine that a full appraisal is not required. The lender may be able to rely on an estimated appraised value. This is known as value acceptance or automated collateral valuation. This means that there is sufficient market data to assess a reasonable value for the property without obtaining a full appraisal. The estimated value will be used to determine the loan-to-value ratio and to make a credit decision on the loan. This estimate is not representative of the true market value of the property that would be assessed by a certified/licensed appraiser. In some instances, a Property Data Collector may schedule an appointment with you and take photos of the property. These photos are not used to prepare an appraisal. Rather, these photos are used to verify the condition of the property.

By signing below, I attest that the information above is true and accurate. I acknowledge that I accept the use of an estimated value and I understand that I have the right to request a full appraisal, at my expense. I further acknowledge that since an appraisal was not obtained in connection with my loan, I will not receive a copy of an appraisal.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_