

**RECONSIDERATION OF VALUE (ROV)**  
Disclosure Statement

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

**PURPOSE**

This document serves as a disclosure statement outlining the reconsideration of value process when an appraisal report is being used.

**YOUR RIGHTS**

You have the right to request a ROV prior to closing your loan. Only one ROV can be requested per appraisal.

**YOUR RESPONSIBILITY IN REQUESTING A ROV:**

You may work with your real estate agent, seller, or others to provide comparable property addresses for reconsideration.

You will need to complete the Reconsideration of Value Request Form and submit it to your mortgage lender or processor. Please request this form from your processor or mortgage lender.

**REVIEW PROCESS:**

The reconsideration request will be reviewed by the appraiser or underwriting.

The review process may include a reevaluation of property data, comparable sales, and any additional information provided.

The appraiser or underwriter will consider the merit of the reconsideration request and determine if any adjustments to the appraised value are warranted.

**TIMELINE OF DECISION:**

The review process typically takes 10 business days from the date of receipt of the completed ROV Request Form and all supporting documentation.

Any delays in the review process will be communicated to the requesting party.

**NOTIFICATION OF DECISION:**

Once the review process is complete, the mortgage lender or processor will notify the requesting party of the results regarding the reconsideration of value.

If the appraised value is adjusted, the revised value will be communicated along with any updated appraisal documentation.

Borrower Printed Name: \_\_\_\_\_

Borrower Signature: \_\_\_\_\_ Date: \_\_\_\_\_