



# Reconsideration of Value

## Request Form

Please provide complete and accurate details which support your basis for the reconsideration request (ROV). If this form provides insufficient space, feel free to include additional information in your email or in a separate word document. The more information you provide, the better we can address your concerns. Should you have any questions on how to complete the form, please contact your loan officer.

Once the form is complete, please email the form and any supporting documentation to:

[appraisalrov@unionsquare.org](mailto:appraisalrov@unionsquare.org)

## Purpose of Reconsideration of Value

Select all options that apply to your request. Please select only those options that apply.

- Correct and/or explain errors or omissions in the appraisal report.
- Inappropriate or incorrect comparable sales were used.
- Appraisal was influenced by bias or discrimination.
- Appraiser misconduct concern.

## General Guidelines for Acceptable Comparable Sales

- Comparable sales must be for a closed purchase, no listings or contingent sales can be considered.
- The closed sale must be no more than 12 months prior to the effective date of your appraisal and cannot be after the effective date of your appraisal.
- You must provide at least two additional comparables up to a total of five.
- The comparable sales must be proximate to the subject. While proximity may vary based on the rural or urban location of the subject, keep in mind that the closer (and more similar in characteristics) the comparable, the more likely it will be considered appropriate and acceptable. If the subject is in a subdivision, condominium project, or Planned Unit Development (PUD), recent sales in your development of similar homes are the most persuasive.
- Proximity is determined 'as the crow flies' rather than the driving mileage between comparables.
- The Gross Living Area (GLA) of the comparable should be comparable to the subject property; typically, the difference in GLA should be less than +/-20% of the subject.
- Comparable sales should have similar characteristics, including the style of the home, size of the lot, GLA, room/bedroom/bathroom count, age, condition, and quality of construction.



## Contact Information

Applicant Full Name (First Name, Last Name):

Loan Officer Name:

## Appraisal Information

Loan Number:

Property Address:

City

State

Zip

Appraiser:

Effective Date of Appraisal:

## ROV Request Reason Summary

Please explain the reason for this ROV request. (attach additional pages if needed)



Please explain why you believe the comparable sales listed below are superior to those selected by the appraiser.

### 1<sup>st</sup> Proposed comp for ROV

Proximity of subject	Sale Price	Date of Sale	Beds	Bath	Site Size	GLA	Basement

Comp Address/Data Source/Comments (Please attach additional pages if needed.)

### 2<sup>nd</sup> Proposed comp for ROV

Proximity of subject	Sale Price	Date of Sale	Beds	Bath	Site Size	GLA	Basement

Comp Address/Data Source/Comments (Please attach additional pages if needed.)

### 3<sup>rd</sup> Proposed comp for ROV

Proximity of subject	Sale Price	Date of Sale	Beds	Bath	Site Size	GLA	Basement

Comp Address/Data Source/Comments (Please attach additional pages if needed.)



## 4<sup>th</sup> Proposed comp for ROV

Proximity of subject	Sale Price	Date of Sale	Beds	Bath	Site Size	GLA	Basement

Comp Address/Data Source/Comments (Please attach additional pages if needed.)

## 5<sup>th</sup> Proposed comp for ROV

Proximity of subject	Sale Price	Date of Sale	Beds	Bath	Site Size	GLA	Basement

Comp Address/Data Source/Comments (Please attach additional pages if needed.)



I/We have read, understand, and accept the Reconsideration of Value Overview disclosure and have completed the Reconsideration of Value Form using accurate and complete information.

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Applicant Signature

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Co-Applicant Signature

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Date

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Date