Form EmHA 1922-13 (3-27-82)		Borrower						
UNITED STATES DEPAREMENT OF AGRICULTURE FARMERS HOME ADMINISTRATION		Project Name & Type						
		Address of Pro	oject					
REVIEWER'S APPRAISAL ANALYSIS (for use by I mHA Appraiser/Framer to reviewing reports)		City	City			County		
Date of Review		S: ate			Zip Code	Zip Code		
VALUATION	T				<u> </u>			
Land	5	Appraiser						
Improvements		Appraisal Report Date						
Other Damages		Number of						
Salvage Value of Improvements		Number of	Units					
		Type of Pro		ee Simple easchold				
TOTAL APPRAISED VALUE	s	Highest and	-					
TOTAL ATTRAISED VALUE		Acres						
		1						
	ĺ	Land Sq. Ft Sq. Ft, of R						
	;	Density Rat						
	1			nit				
		Total Bidg.	Sq. Ft	•••••				
Land Only	¢							
Cost Per Acre	ž	<i></i> -i						
Cost Per Sq. F1.								
Cost Per Unit								
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			624	34	.382	٥	, of	
			677	03	260	. A.	***	
I. FORMAT AND PRESENTATION			etcellent	a De Guarte	, A POE CUPAT	OMITEO	150	
			<u> </u>	 ` 	 `			
1. Conforms to Agency Standards (as to			-					
significant items)				 	 		•	
2. Appearance and Arrangement			1	 	<u> </u>			
Appearance and Arrangement Area, City, Neighborhood Data			1		!	1	•	
Appearance and Arrangement Area, City, Neighborhood Data Photographs of Area and Property			1			<u> </u>		
Appearance and Arrangement Area, City, Neighborhood Data Photographs of Area and Property Vicinity Maps, Plats, Plans, Charts			1					
Appearance and Arrangement	Adaptable Use		1					
Appearance and Arrangement	Adaptable Use		1					
Appearance and Arrangement	Adaptable Use		1					
2. Appearance and Arrangement 3. Area, City, Neighborhood Data 4. Photographs of Area and Property 5. Vicinity Maps, Plats, Plans, Charts 6. Property Description, Condition and 7. Supporting Reports of Technical Spe 8. Certification, Limiting Conditions, S	Adaptable Use		1					
Appearance and Arrangement	Adaptable Useecialistsignature and Date		1					
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Appearance and Arrangement Area, City, Neighborhood Data Photographs of Area and Property Vicinity Maps, Plats, Plans, Charts Property Description, Condition and Supporting Reports of Technical Spans Certification, Limiting Conditions, S DELINEATION OF ASSIGNMENT Purpose of Appraisal Definition of Value II. ANALYSIS AND TECHNIQUE	Adaptable Useecialistsignature and Date		1					
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2. Appearance and Arrangement 3. Area, City, Neighborhood Data 4. Photographs of Area and Property 5. Vicinity Maps, Plats, Plans, Charts 6. Property Description, Condition and 7. Supporting Reports of Technical Spe 8. Certification, Limiting Conditions, S 11. DELINEATION OF ASSIGNMENT 9. Purpose of Appraisal 10. Definition of Value 11. ANALYSIS AND TECHNIQUE 12. Reai Estate Market Conditions 12. Reai Estate Market Conditions	Adaptable Use etalists ignature and Date		1					
2. Appearance and Arrangement 3. Area, City, Neighborhood Data 4. Photographs of Area and Property 5. Vicinity Maps, Plats, Plans, Charts 6. Property Description, Condition and 7. Supporting Reports of Technical Spe 8. Certification, Limiting Conditions, S II. DELINEATION OF ASSIGNMENT 9. Purpose of Appraisal 10. Definition of Value III. ANALYSIS AND TECHNIQUE A. General: 11. Measurement of Economic Influ 12. Real Estate Market Conditions 13. Utilities & Services (water, electric)	Adaptable Use	(c)	1					
2. Appearance and Arrangement 3. Area, City, Neighborhood Data 4. Photographs of Area and Property 5. Vicinity Maps, Plats, Plans, Charts 6. Property Description, Condition and 7. Supporting Reports of Technical Spe 8. Certification, Limiting Conditions, S II. DELINEATION OF ASSIGNMENT 9. Purpose of Appraisal 10. Definition of Value III. ANALYSIS AND TECHNIQUE A. General: 11. Measurement of Economic Influ 12. Reai Estate Market Conditions 13. Utilities & Services (water, electrical) 14. Street Improvements	Adaptable Useecialists	<i>ic</i>)	1					
2. Appearance and Arrangement 3. Area, City, Neighborhood Data 4. Photographs of Area and Property 5. Vicinity Maps, Plats, Plans, Charts 6. Property Description, Condition and 7. Supporting Reports of Technical Spe 8. Certification, Limiting Conditions, S II. DELINEATION OF ASSIGNMENT 9. Purpose of Appraisal 10. Definition of Value III. ANALYSIS AND TECHNIQUE A. General: 11. Measurement of Economic Influ 12. Reai Estate Market Conditions 13. Utilities & Services (water, cleent) 14. Street Improvements 15. Transportation (bus, rail, taxi, etc.)	Adaptable Use	<i>Ie</i>)	1					
2. Appearance and Arrangement 3. Area, City, Neighborhood Data 4. Photographs of Area and Property 5. Vicinity Maps, Plats, Plans, Charts 6. Property Description, Condition and 7. Supporting Reports of Technical Spe 8. Certification, Limiting Conditions, S II. DELINEATION OF ASSIGNMENT 9. Purpose of Appraisal 10. Definition of Value III. ANALYSIS AND TECHNIQUE A. General: 11. Measurement of Economic Influ 12. Reai Estate Market Conditions 13. Utilities & Services (water, electrical) 14. Street Improvements	Adaptable Use	<i>Ie</i>)	1					

Used by District, State or National Office to evaluate the MFH appraisals for housing with more than two living units under the Rural Rental Housing (RRH), Rural Cooperative Housing (RCH) and Farm Labor Housing (LH) programs. Also, used to determine the training that will be necessary for the MFH designated appraiser.

(see reverse)

PROCEDURE REFERENCE

: FmHA Instruction 1922-B.

PREPARED BY

: State and National Office appraiser/trainers.

NUMBER OF COPIES

: Original and three.

SIGNATURES REQUIRED

: Designated reviewer.

DISTRIBUTION OF COPIES

: Original submitted to State Director, copy to originator; copy to appraiser; copy to National Office appraiser/trainer.

(12-1-82) PN 859

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I. ANALYSIS AND TECHNIQUE (continued)	6+C	PO.	12/4	02	40
B. Property Data 17. Ownership					
18. Property History					1
19. Zoning Consistency and Highest and Best Use	1			1	1
20. Assessed Value and Tax Information					
21. Emprovements (Age, Condition, Structural Detail, Use and		1		1	
Functional Detail)	1				
C. Land Value by Comparison					Ţ.,
22. Adequate Listings and Sales					<u> </u>
23. Map Showing Location of Subject and Sales					
24. Date and Condition of Each Sale					
25. Adjustments and Comparisons with Subject Property					
26. Logical Conclusions					
D. Land Residual Technique	i	ļ	i	•	'
27. Execution of Technique	.				4
28. Logical Conclusions	i				
E. Cost Approach			1	i	1
29. Cost Estimates					
30. Depreciation - Physical, Functional and Economic					
31. Justification of Cost Factors					-i
32. Remaining Economic Life	}	_+			
33. Estimate of Rehabilitation Cost	··				+
34. Land Value Added					
35. Summation Value					1
36. Logical Conclusions	. }				
F. Market Approach	!	:	i	!	
37. List of Sales and Offerings	1				+
38. Sales Adjusted to Current Market	·				
39. Comparison to Subject Property-Similarities and	!				•
Differences Weighted	- 1			_	
40. Adjustment for Time Factor					
41. Reasonableness of Value Indicated		-+		i	
G. Income Approach	1	3			
42. Gross Annual Rent by Comparison					
43. Vacancy and Credit Loss	;			-	 -
44. Expenses and Fixed Charges including Reserves for Replacemer					
45. Allowances for Future Depreciation					
46. Net Annual Income		-+		 -	
47. Method of Capitalization					i
48. Capitalization Rate - Justification					
49. Reasonableness of Capitalization Value Estimate					
	ļ	i		ļ	
V. MACHINERY AND EQUIPMENT	i				
50. Description and Condition					
51. Analysis of Utility					
52. Value for in-Place Use (if applicable)					
53. Value for Off-Site Use (if applicable)					
54. Fair Rental Estimate (if applicable)					
V EAID DENTAL		1			
V. FAIR RENTAL 55. Logical Relationship to Comparables	i				:
56. Based on Interest Plus Capital Recapture (if applicable)					
☐ Yes ☐ No					
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VI. CORRELATION AND CONCLUSIONS OF VALUE		* Acelijen		1	 	1
58. Correlation of Estimates				i		
60. The Approach that is controlling.		··				1
61. Value Conclusion - Justification						T
*** ***** ****************************						
VILOVERALL EFFECTIVENESS				1		1.
62. Appreient Problem Clearly Stated						
63. Property Accurately Delineated and Described			 			+
64. Nighest and Best Use Justified			+	 		+
65. Accuracy of Supporting Data		.	+	.,	+	+
66. All Essential Items Included			 	 	 	+
67. Proper Approaches Used	•••••••••••••••••••••••••••••••••••••••	·	† 	† 	 	+
68. Remonabless of Final Conclusions						
			(Signa	nure)		

Position 8

FmHA 1922-13 (9-27-82)