

NATIONAL APPRAISAL SYSTEM
STANDARD MANUFACTURED HOUSING APPRAISAL REPORT



File/Case No. _____

PROPERTY DESCRIPTION

Property Address _____ City _____ State _____ Zip Code _____
 Legal Description _____ County _____
 Assessor's Parcel No. _____ Tax Year _____ P.P./Sales Taxes _____ R.E. Taxes _____ Special Assessments _____
 I.D./Serial No. (s) _____ N/A MH (HUD) Code Construction Label No. (s) _____ N/A
 Park Model Label No. _____ N/A MH State (Modular/ANSI) Code No. (s) _____ N/A
 Vehicle Type License No. (s) _____ Issued by the State of _____ N/A Registration Tab No. _____ N/A
 Borrower _____ Current Owner _____ Occupant: Owner Tenant Vacant Foreclosure
 Property Rights Appraised: Personal Property Fee Simple Leasehold Other (List) _____
 Project Type Rental/Lease \$ _____/mo includes: Electric Gas Water Refuse Removal PUD Condominium (HUD/VA only: HOA Fee \$ _____/mo)
 Neighborhood/Project Name _____ Map Reference _____ Census Tract _____
 Sale Price \$ _____ Date of Sale _____ Description and \$ Amount of Loan Charges/Concessions to be Paid by Seller _____
 Lender/Client _____ Address _____ City _____ St _____ Zip _____ Phone (____) _____
 Appraiser _____ Address _____ City _____ St _____ Zip _____ Phone (____) _____

Location: <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	Single Family Housing PRICE \$ (000) _____ AGE (Yrs) _____	Present Land Use % MH Comm. _____	Land Use Change <input type="checkbox"/> In process <input type="checkbox"/> Likely <input type="checkbox"/> Not Likely
Built Up: <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	<input type="checkbox"/> Owner _____% <input type="checkbox"/> Tenant _____% <input type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (over 5%) <input type="checkbox"/> Seasonal (over 5%)	_____ Low _____ High _____	One Family _____ 2-4 Family _____ Multi-Family _____ Commercial _____ Vacant _____	To: _____
Growth Rate: <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow				
Property Values: <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining				
Demand/Supply: <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply				
Marketing Time: <input type="checkbox"/> Up to 3 mos. <input type="checkbox"/> 4-6 mos. <input type="checkbox"/> Over 6 mos.				
M/H Comm. Rent: <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining				

Note: Race and the Racial Composition of the Neighborhood are not Appraisal Factors.
 Neighborhood Boundaries and Characteristics: _____
 Factors that Affect the Marketability of the Properties in the Neighborhood (Proximity to Employment and Amenities, Employment Stability, Appeal to Market, etc.) : _____
 Market Conditions in the Subject Neighborhood (Including Support for the Above Conclusions Related to the Trend of Property Values, Demand/Supply, and Marketing Time - Such as Data on Competitive Properties for Sale in the Neighborhood, Description of the Prevalence of Sales and Financing Concessions, etc.) : _____

PROJECT Information for Manufactured Home Community or PUD (If Applicable) Is the Owner, Developer or Builder in Control of the Home Owners Association (HOA)? Yes No N/A
 MHC Location Quality _____ Land Ownership/Use: Fee Leased Other _____ See Addendum NAS Form #2, Pages 6 & 7 for Data N/A
 Approx. Total No. of Units in the Subject Project _____ Approx. Total No. of Units for Sale in the Subject Project _____ Approx. Total No. of Vacant Lots in the Project _____
 Describe Common Elements and Recreational Facilities: _____

SITE Dimensions _____ Site Area _____
 Next to Recreation Facilities Next to Entrance Next to Storage Area View Lot Corner Lot Frontage on Lake Golf Course Other (List) _____
 Access for Transportation of Manufactured Home: Normal Difficult (Describe Below) _____
 Installation Requirements: Wind Anchorage System Seismic Anchorage System None
 Comments: _____
 Specific Zoning Classification and Description _____
 Zoning Compliance: Legal Legal Nonconforming (Grand-fathered Use) Illegal No Zoning
 Highest and Best Uses Improved: Present Use Other Use (Explain) _____

Utilities	Public	Other	Off-Site Improvements	Type
Electricity	<input type="checkbox"/>	_____	Street	<input type="checkbox"/> Public <input type="checkbox"/> Private
Gas	<input type="checkbox"/>	_____	Curb/Gutter	<input type="checkbox"/> Public <input type="checkbox"/> Private
Water	<input type="checkbox"/>	_____	Sidewalk	<input type="checkbox"/> Public <input type="checkbox"/> Private
Sanitary Sewer	<input type="checkbox"/>	_____	Street Lights	<input type="checkbox"/> Public <input type="checkbox"/> Private
Storm Sewer	<input type="checkbox"/>	_____	Alley	<input type="checkbox"/> Public <input type="checkbox"/> Private

Topography _____
 Size _____
 Shape _____
 Drainage _____
 View _____
 Landscaping _____
 Driveway Surface _____
 Apparent Easements _____
 HUD Wind Zone I II III
 Wind Exposure C D N/A
 HUD Seismic Zone I II III IV
 FEMA Special Flood Hazard Yes No
 FEMA Zone _____ Map Date _____
 FEMA Map No. _____

Comments (Apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning, use, etc.) _____

GENERAL DESCRIPTION	EXTERIOR DESCRIPTION	FOUNDATION	BASEMENT	INSULATION
Manufactured Home (HUD) <input type="checkbox"/> Yes <input type="checkbox"/> No	Foundation _____	M/H HUD Type <input type="checkbox"/> C <input type="checkbox"/> E <input type="checkbox"/> I	Area Sq. Ft. _____	Unknown <input type="checkbox"/>
Manufactured Home (Modular) <input type="checkbox"/> Yes <input type="checkbox"/> No	Exterior Walls _____	M/H Excavated (Dig-In) Ground Level <input type="checkbox"/>	% Finished _____	None <input type="checkbox"/>
No. of Units _____	Roof Surface _____	M/H Standard (Pier/Block) Elevated <input type="checkbox"/>	Ceiling _____	Roof <input type="checkbox"/>
No. of Stories _____	Gutters & Dwnspts. _____	Slab _____	Walls _____	Ceiling <input type="checkbox"/>
Type (Det./Att.) _____	Window Type _____	Crawl Space _____	Floor _____	Walls <input type="checkbox"/>
Design (Style) _____	Storm/Screens _____	Basement _____	Inside Entry _____	Floor <input type="checkbox"/>
Existing/Proposed _____	MH HUD SITE INSTALLATION	Sump Pump _____	Outside Entry _____	NADA (Upgrade) Label <input type="checkbox"/>
Age (Yrs.) _____	Set-Up/Anchoring Systems <input type="checkbox"/>	Dampness _____	Other _____	Map (Upgrade) Label <input type="checkbox"/>
Effective Age (Yrs.) _____	State Inspection Label No. _____	Settlement _____	Other _____	Weather Barrier Sheeting Label <input type="checkbox"/>
RPL (NADA) Yrs. _____	# _____ N/A <input type="checkbox"/>	Infestation _____	Other _____	Other <input type="checkbox"/>

MH HUD Structural Wind Design Zone I II III MH HUD Heating/Cooling Design Zone I II III MH Roof Design Load South Middle North
 MH Evidence of Fire, Windstorm Damage No Yes (Explain) _____ MH Evidence of Systems and/or Structure Modification No Yes (Explain) _____
 MH Running Gear: Attached Missing # _____ Not Inspected MH HUD Frame Chassis Attached Missing # _____ Not Inspected
 MH Water Heater (Gas Unit Only) Has "HUD Approved for Manufactured Home Installation Code Label" Yes No Not Inspected Electric Unit (No Label Required) Not Inspected

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												
Level 1												
Level 2												

Finished Area Above Grade Contains: Rooms: _____ Bedroom(s) _____ Bath(s) _____ Square Feet of Gross Living Area _____

INTERIOR Materials/Condition	HEATING	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE
Floors _____	Type _____	Refrigerator <input type="checkbox"/>	None <input type="checkbox"/>	Fireplace(s) # _____	Garage _____ # of Cars _____
Walls _____	Fuel _____	Range/Oven <input type="checkbox"/>	Stairs <input type="checkbox"/>	Patio <input type="checkbox"/>	Attached <input type="checkbox"/>
Trim/Finish _____	Condition _____	Disposal <input type="checkbox"/>	Drop Stair <input type="checkbox"/>	Deck <input type="checkbox"/>	Detached <input type="checkbox"/>
Bath Floor _____	COOLING	Dishwasher <input type="checkbox"/>	Scuttle <input type="checkbox"/>	Porch <input type="checkbox"/>	Built-In <input type="checkbox"/>
Bath Wainscot _____	Central _____	Fan/Hood <input type="checkbox"/>	Floor <input type="checkbox"/>	Fence <input type="checkbox"/>	Carport <input type="checkbox"/>
Doors _____	Other _____	Microwave <input type="checkbox"/>	Heated <input type="checkbox"/>	Pool <input type="checkbox"/>	Driveway <input type="checkbox"/>
Smoke Detector(s) _____	Condition _____	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>	List _____	Other <input type="checkbox"/>

COMMENTS Additional Features (Special Energy Efficient Items, Const. Warranty, etc.) _____
 Condition of Improvements, Depreciation (Physical, Functional, and External), Repairs Needed, Quality of Construction, Remodeling/Additions, etc.: _____
 Adverse Environmental Conditions (Such as, but not Limited to, Hazardous Wastes, Toxic Substances, Etc.) Present in the Improvements, on the Site or in the Immediate Vicinity of the Property: _____



ESTIMATED SITE VALUE (LAND) _____ = \$ _____ *ESTIMATED RENTAL/LEASE SITE *IN-PLACE LOCATION VALUE (IPLV) _____ = \$ _____ ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS: Dwelling _____ Sq. Ft. @ \$ _____ = \$ _____ _____ Sq. Ft. @ \$ _____ = \$ _____ Other _____ = \$ _____ Foundation/Anchorage Systems _____ = \$ _____ Components (See NAS Form #2, Page 4) _____ = \$ _____ Accessories (See NAS Form #2, Page 5) _____ = \$ _____ Garage/Carport _____ Sq. Ft. @ \$ _____ = \$ _____ Total Estimated Cost New _____ = \$ _____ Less Physical Functional External Depreciation _____ = \$ _____ Depreciated Value of Improvements _____ = \$ _____ *As-Is" Value of Site Improvements _____ = \$ _____ INDICATED VALUE BY COST APPROACH _____ = \$ _____ * See NAS Form #2, Page 2, Line 8 for Subject's MH Community Location Value.	Comments on Cost Approach (Such as, Source of Cost Estimate, Site Value, Square Foot Calculations, and for HUD, VA, and FmHA, the Estimated Remaining Economic Life of the Property). _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ Estimated Remaining Economic /Physical Life (NADA) _____ Yrs. NADA Cost Guide Edition _____ Month _____ Year _____ SVS Page _____ Gray Page _____ Part 1 Page _____ Part 2 Page _____
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ITEM		SUBJECT	COMPARABLE NO. 1			COMPARABLE NO. 2			COMPARABLE NO. 3		
Address											
Proximity to Subject											
Sales Price		\$	\$			\$			\$		
Price/Gross Liv. Area		\$ Sq. Ft.	\$ Sq. Ft.			\$ Sq. Ft.			\$ Sq. Ft.		
Data and /or Verification Source											
VALUE ADJUSTMENTS		DESCRIPTION	DESCRIPTION	Adjustment +/-	DESCRIPTION	Adjustment +/-	DESCRIPTION	Adjustment +/-	DESCRIPTION	Adjustment +/-	
Sales or Financing Concessions											
Date of Sale/Time											
Location/MH Comm. IPLV											
Leasehold/Fee Simple											
Site View											
STRUCTURE ALL ONE ADJUSTMENT	Manufacturer's Name										
	Trade/Model Name										
	Age/Year Built										
	Condition of Structure										
	Quality of Construction										
	Rooms Above Grade		Total Bdrms Baths	Total Bdrms Baths	NADA VALUE CHART PAGE	Total Bdrms Baths	NADA VALUE CHART PAGE	Total Bdrms Baths	NADA VALUE CHART PAGE		
	Room Count		#	#	#	#	#	#	#		
Gross Living Area		Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.			
Design and Appeal		Net Adj. (Subtotal)	<input type="checkbox"/> + or <input type="checkbox"/> -	<input type="checkbox"/> + or <input type="checkbox"/> -	<input type="checkbox"/> + or <input type="checkbox"/> -	<input type="checkbox"/> + or <input type="checkbox"/> -	<input type="checkbox"/> + or <input type="checkbox"/> -	<input type="checkbox"/> + or <input type="checkbox"/> -			
Components											
Accessories											
Functional Utility											
Basement & Finished Rooms Below Grade											
Heating/Cooling											
Energy Efficient Items											
Garage/Carport											
Porch, Patio, Deck, Fireplace(s), Etc.											
Fence, Pool, Etc.											
Cabanas/Add-on Rooms, Etc.											
Net Adj. (Total)		<input type="checkbox"/> + or <input type="checkbox"/> -	<input type="checkbox"/> + or <input type="checkbox"/> -	\$	<input type="checkbox"/> + or <input type="checkbox"/> -	<input type="checkbox"/> + or <input type="checkbox"/> -	\$	<input type="checkbox"/> + or <input type="checkbox"/> -	<input type="checkbox"/> + or <input type="checkbox"/> -	\$	
Adjusted Sales Price of Comparable		Net %	Net %	\$	Net %	Net %	\$	Net %	Net %	\$	
		Gross %	Gross %	\$	Gross %	Gross %	\$	Gross %	Gross %	\$	
Comments on Sales Comparison (Including the Subject Property's Compatibility to the Neighborhood, Etc.) _____											

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source for Prior Sales Within Year of Appraisal				
Analysis of Any Current Agreement of Sale, Option, or Listing of the Subject Property and Analysis of any Prior Sales of Subject and Comparables within One Year of the Date of Appraisal:				

INDICATED VALUES BY SALES COMPARISON APPROACH _____ \$	
INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ _____ /Mo. X Gross Rent Multiplier _____ = \$ _____	
This Appraisal is Made: <input type="checkbox"/> "As Is" <input type="checkbox"/> Subject to the Repairs, Alterations, Inspections or Conditions Listed Below <input type="checkbox"/> Subject to Completion per Plans and Specifications <input type="checkbox"/> Other (See Below)	
Conditions of Appraisal: _____	
Final Reconciliation: _____	
The Purpose of this Appraisal is to Estimate the Market Value of the PERSONAL OR REAL PROPERTY that is the Subject of this Report, Based on the Above Conditions and the Limiting Conditions as Stated in the Attached NAS CERTIFICATE OF VALUE/APPRaiser'S STATEMENT FORM #3 and (if Applicable) the Market Value Definitions that are Stated in the Attached Freddie Mac Form 439/Fannie Mae 1004B (Revised).	
I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED OF THE <input type="checkbox"/> PERSONAL/OR <input type="checkbox"/> REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT AS OF _____ (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ _____	
APPRaiser: _____ SIGNATURE _____	SUPERVISORY APPRAISER: (Only if Required) <input type="checkbox"/> Did <input type="checkbox"/> Did Not Inspect Property.
NAME _____	NAME _____
DATE REPORT SIGNED _____	DATE REPORT SIGNED _____
<input type="checkbox"/> Certified of <input type="checkbox"/> Licensed # _____ State of _____	<input type="checkbox"/> Certified of <input type="checkbox"/> Licensed # _____ State of _____
NAS Appraiser I.D. Number _____ <input type="checkbox"/> N/A	NAS Appraiser I.D. Number _____ <input type="checkbox"/> N/A