A Stewart Valuation Intelligence Company

Reconsideration of Value (ROV)

To ensure a thorough and efficient process, each Reconsideration of Value (ROV) request submitted to Nationwide Appraisal Network (NAN) must include the following information.

Date of Request: _____

Property, Borrower, and Loan Information

Property Address	Borrower(s) Name	Loan or File Number

Contact Information

Name of Requestor	Affiliation to Property	Email Address	Phone #

Appraiser and Appraisal Information

Appraiser Name	Effective Date of Report	Appraised Value

ROV Policy Information

In alignment with agency guidelines and Appraiser Independence Requirements (AIR) principles, NAN will accept only *one Reconsideration of Value (ROV) request per appraisal assignment*. It is essential that the borrower be involved in this process. Allowing the borrower to initiate or participate in the ROV request ensures transparency and enables them to present additional information or comparable properties that may impact the appraisal outcome. In addition, this policy supports the spirit of AIR, ensuring that the appraiser's independence and objectivity are maintained, as multiple requests could compromise the appraisal's integrity.

Attestation of Borrower ROV Approval

I attest that the borrower has been informed of and approves this Request for Reconsideration of Value (ROV) as their sole attempt during the appraisal process. I confirm that this is the only ROV being submitted on behalf of the borrower.

☐ **By checking this box, I confirm that the borrower is aware of and approves this ROV as their only request. Without specific approval, only one ROV request can be submitted per assignment. Exceptions may be made if exceptional circumstances support the need for a second request, primarily identifying inaccurate facts or materially deficient errors. The Chief Appraiser at NAN must approve any subsequent ROV requests.**

By adhering to this policy, NAN upholds the principles of AIR, ensures regulatory compliance, and fosters a fair, transparent, and efficient ROV process. This approach strengthens the integrity of property valuations, protects consumer interests, and promotes equitable treatment in the real estate market.

Identify and describe the appraisal report's unsupported, inaccurate, or deficient areas.

Alternative comparable <u>closed</u> sales for consideration. No more than five sales can be provided.

	Sale #1	Sale #2	Sale #3	Sale #4	Sale #5
Street Address					
City or Zip					
Approx. Dist.					
Data Source					
Sale Date					
Sale Price					
Age					
GLA/Size					

Check the box below that identifies why the above sale(s) are more comparable to the subject than the sales already used in the report.

- ☐ The following sale(s) are more similar in Gross Living Area (GLA) to the subject. **Sale(s):** _____
- ☐ The following sale(s) are closer in proximity to the subject. **Sale(s):** _____
- ☐ The following sale(s) are closer to the subject's age (year built). **Sale(s):** _____
- ☐ The following sale(s) are more similar in condition to the subject. **Sale(s):** _____
- ☐ The following sale(s) have more recent transfer dates than those used in the report. **Sale(s):** _____
- ☐ The following sale(s) are more similar in design, appeal, or amenities to the subject. **Sale(s):** _____

Additional Data and Rationale for why this information supports the ROV.