

2012-2013 USPAP STANDARD 3 COMPLIANCE REVIEW REPORT SUPPLEMENT FOR RESTRICTED USE APPRAISAL REPORT

For use on Restricted Use Appraisal Reports dated January 1, 2012 to December 31, 2013

INSTRUCTIONS FOR STANDARD 3 REVIEW RESTRICTED USE SUPPLEMENT FORM

If you have questions concerning this Standard 3 Compliance Review Report Supplement Form, please reference 2012-2013 Edition of USPAP. If additional clarification is needed, please contact the NRPAB office at 402-471-9015.

1. Read through the appraisal report and workfile at least once in its entirety before you begin the review.
2. Each written real property appraisal report must be prepared under one of three options and prominently state which option is used: Self-Contained Appraisal Report (2-2, a), Summary Appraisal Report (2-2, b), or Restricted-Use Appraisal Report (2-2, c). State the report option used, and reference this 2012-2013 USPAP Standard 3 Compliance Review Report Supplement for Restricted Use Appraisal Report in the "Reviewer's Explanation" box located under the question "Does the report prominently state which report option the appraiser has used (2-2 a, b, or c)" found on the 2012-2013 USPAP Standard 3 Review Form.
3. Complete the Board approved Standard 3 Compliance Review Restricted Use Supplement Form in its entirety. All comments must be complete, concise, and detailed. If additional space is needed for your response, please attach separate sheet with continued response. Reference USPAP Standards Rule number the response is related to.
4. If a question is not applicable, please enter N/A where appropriate.
5. This USPAP Standard 3 Review Supplement Form is a fillable PDF, all comments are to be typed. Hand written comments will not be accepted.
6. Attach USPAP Standard 3 Review Supplement Form to the back of the 2012-2013 USPAP Standard 3 Review Report.
7. Complete and submit the Standard 3 Compliance Review Report to the Board's office. The report may be emailed to joya.weir@nebraska.gov, faxed to 402-471-9017, or mailed to the following address:

Nebraska Real Property Appraiser Board
Nebraska State Office Building
PO Box 94963
Lincoln, Ne 68509-4963

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Standards Rule 2-2, C

- (i) Does the report state the identity of the client by name or type; and state a prominent use restriction that limits use of the report to the client and warns that the appraiser's opinions and conclusions set forth in the report may not be understood properly without additional information in the appraiser's workfile? Yes No

Reviewer's Explanation:

- (ii) Does the report state the intended use of the appraisal? Yes No

Reviewer's Explanation:

- (iii) Does the report state information sufficient to identify the real estate involved in the appraisal? Yes No

Reviewer's Explanation:

- (iv) Is the real property interest appraised clearly stated? Yes No

Reviewer's Explanation:

- (v) Does the report state the type and definition of value and its source? Yes No

Reviewer's Explanation:

- (vi) Is the effective date of the appraisal and the date of the report clearly stated? Yes No

Reviewer's Explanation:

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- (vi) Has the appraiser provided sufficient information based on the report option to clearly and accurately disclose to the client of the appraisal the scope of work used to develop the appraisal? Yes No

Reviewer's Explanation:

- (vii) Does the report state the appraisal methods and techniques employed, state the value opinion(s) and conclusion(s) reached, and reference the workfile? Does the report clearly disclose the exclusion of any of the approaches to value and the reasoning behind the exclusion? Yes No

Reviewer's Explanation:

- (ix) Does the report state the use of the real estate existing as of the date of value and the use of the real estate reflected in the appraisal; and, when an opinion of highest and best use was developed by the appraiser, is that opinion stated? Yes No

Reviewer's Explanation:

- (x) Does the report clearly and conspicuously state all extraordinary assumptions and hypothetical conditions; and state that their use might have affected the assignment results? Yes No

Reviewer's Explanation:

- (xi) Has the appraiser included a signed certification in accordance with Standards Rule 2-3? Yes No

Reviewer's Explanation:

Has the appraiser stated in the certification the following: "I have performed no (or the specified Services) as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three year period immediately preceding the acceptance of this assignment." Yes No

Reviewer's Explanation: