

**Standard 3-Appraisal Review Report  
Nebraska Real Property Appraiser Board**

**Date Assigned** \_\_\_\_\_

**Reviewers Name** \_\_\_\_\_

The **Nebraska Real Property Appraiser Board (NRPAB)** would like you to complete a Standard Three Appraisal Review in accordance with the **Uniform Standards of Professional Appraisal Practice (USPAP)** on the following appraisal report:

**Legal Description/ or Address:**

\_\_\_\_\_ This review will be used by the **NRPAB** to determine qualifications for Licensing, Residential Certification, or General Certification under the licensing law in the State of Nebraska; or

\_\_\_\_\_ This review will be used by the **NRPAB** to determine if there are substantial errors or inadequacies in the appraisal report that should result in further investigation by the Board.

The **NRPAB** would like to have your review completed for the \_\_\_\_\_ meeting of the Board. If you cannot complete the review by this date, please call the Board Office immediately.

In accordance with **USPAP**, if you cannot complete this review assignment competently and in an unbiased manner, please return the report immediately to the Board office. The report will be reassigned to a different reviewer.

**Review Instructions**

If you have any questions about this appraisal review order, please call the Nebraska Real Property Appraiser Board Office and a staff member will assist you.

1. Read through the appraisal report at least once in its entirety before you start your review report.
2. Fill out the review form leaving the review conclusions until you are finished with the entire review.
3. Complete all pages. If a question is not applicable enter N/A on the form. If a question does not need further explanation simply answer yes or no as applicable. The form has been designed in an expandable format allowing you to enter all comments that you feel are necessary for the **NRPAB** to completely understand your concerns. Please enter your responses in italics or use a different font.
4. Sign the Certification and provide any appropriate limiting conditions.
5. Return your review report to the Nebraska Real Property Appraiser Board Office along with the billing statement for your services.

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Board File # or Code # \_\_\_\_\_

**Review Appraiser:** \_\_\_\_\_

Address: \_\_\_\_\_

City/State: \_\_\_\_\_

Nebraska  
Certification #: \_\_\_\_\_

**Please check all that are applicable:**

Summary of Scope  
of this Review:

- Desk Review
- Field Review
- Appraisal Report
- Workfile
- Subject Inspection
- Comparable Inspection
- Data Verification
- Primary Sources \_\_\_\_\_
- Secondary Sources \_\_\_\_\_

Review Conclusions:

- The Report under Review Meets Minimum Requirements for the NRPAB and State Law
- The Report under Review Does Not Meet Minimum Requirements for the NRPAB and State Law

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1. State the effective date of the review:
  
2. Identify and report the property and ownership interest appraised in the work under review:
  
3. State the date of the work under review:
  
4. State the effective date of the opinion or conclusion in the work under review:
  
5. State the name of the appraiser who completed the work under review, unless the identity was withheld:
  
6. Explain the scope of work used to develop the appraisal review:
  
7. Provide an opinion as to the completeness of the material under review, given the reviewers scope of work:
  
8. Provide any additional comments necessary to assist the intended users that is not covered elsewhere in this appraisal review report:

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**USPAP  
General Rules**

**Ethics Rule** – To promote and preserve the public trust inherent in professional appraisal practice, an appraiser must observe the highest standards of professional ethics.

Is there any indication in the report that the appraiser has violated any of the provisions of the Ethics Rule? If so, detail the violations.

**Competency Rule** – Prior to accepting an assignment or entering into an agreement to perform any assignment, an appraiser must properly identify the problem to be addressed and have the knowledge and experience to complete the assignment properly.

Is there any indication in the report that the appraiser has violated any of the provisions of the Competency Rule? (Review all areas of competency including the property type, location, market and analytical methods)

**Scope of Work Rule** – For each appraisal, appraisal review and appraisal consulting assignment, an appraiser must:

1. identify the problem to be solved;
2. determine and perform the scope of work necessary to develop credible assignment results;
3. disclose the scope of work in the report.

Is there any indication in the report that the appraiser has violated any of the provisions in the Scope of Work Rule?

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**Jurisdictional Exception Rule**

If a part of the USPAP has been voided based on the Jurisdictional Exception Rule, has the appraiser clearly and accurately stated the legal authority and disclosed the part or parts of USPAP that are void?

**Supplemental Standards Rule**

Has the appraiser complied with all supplemental standards as indicated by the intended user and the intended use?

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**Standard 2**  
**Reporting**

**Standards Rule 2-1**

- (a) Does the report clearly and accurately set forth the appraisal in a manner that is not misleading?
- (b) Does the report contain sufficient information to enable the intended users of the appraisal to understand the report properly?
- (c) Does the report clearly and accurately disclose all assumptions, extraordinary assumptions, hypothetical conditions, and limiting conditions used in the assignment?

**Standards Rule 2-2**

Does the report prominently state which report option the appraiser has used?

- (i) Does the report state the identity of the client and any intended users by name or type?
- (ii) Does the report state the intended use?
- (iii) Does the report provide sufficient information based on the report option to identify the real estate involved in the appraisal, including the physical and economic property characteristics relevant to the assignment?
- (iv) Is the real property interest appraised clearly stated?
- (v) Does the report state the type and definition of value and its source?
- (vi) Is the effective date of the appraisal and the date of the report clearly stated?
- (vii) Has the appraiser provided sufficient information based on the report option to clearly and accurately disclose to the client and any intended users of the appraisal the scope of work used to develop the appraisal?

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- (viii) Does the report provide sufficient information based on the report option used, for the reviewer to understand the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions?**

**Does the report clearly disclose the exclusion of any of the approaches to value and the reasoning behind the exclusion?**

Sufficient information includes the indication that the appraiser complied with the requirements of Standard 1. If not, explain:

Sufficient information means the rationale for the opinions and conclusions, including reconciliation of the data and approaches, in accordance with Standard Rule 1-6. If not, explain:

Does the report properly disclose the results of the analysis of the subject sales, options, and listings in accordance with Standards 1-5: If such information is unobtainable, a statement on the efforts undertaken by the appraiser to obtain the information is required.

If such information is irrelevant, a statement acknowledging the existence of the information and citing the lack of relevance is required.

- (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 there sufficient information in the report to understand the support and rationale for that opinion?**

- (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.

- (xi) Has the appraiser included a signed certification in accordance with Standard Rule 2-3?**

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## **Basic Assumptions and Limiting Conditions**

The submitted report is subject to underlying assumptions and limiting conditions qualifying the information it contains as follows:

1. Possession of this review or copy thereof does not carry with it the right of publication.
2. The purpose of the assignment is to review the appropriateness of the conclusions and reasonableness of the value estimate determined within the submitted report.
3. This review is intended solely for the internal use of the Nebraska Real Property Appraiser Board. Neither all nor any part of the contents of this review memorandum shall be disseminated to the public through advertising, public relations, news, sales or other media without the prior written consent of the reviewer.
4. Unless prior arrangements have been made, the reviewer, by reason for this review memorandum, is not required to give further consultation or testimony, or to be in attendance in court with reference to the property that is the subject of this review.
5. Unless stated otherwise in the review, the analyses, opinions and conclusions in this review are based solely on the data, analyses and conclusions contained in the appraisal report and/or the workfile under review.
6. All analyses, opinions and conclusions expressed by the reviewer are limited by the scope of the review process as defined herein.
7. The conclusions apply only to the property specifically identified and described herein and in the reviewed appraisal report.
8. the reviewer has made no legal survey nor has he or she commissioned one to be prepared; therefore, reference to a sketch, plat, diagram or previous survey appearing in the report is only for the purpose of assisting the reader to visualize the property.
9. No responsibility is assumed for legal matters existing or pending, nor is opinion rendered as to title, which is assumed to be good.
10. Disclosure of the contents of this review is governed by the Nebraska Real Property Appraiser Board and USPAP.
11. The compensation received for this assignment is in no manner contingent upon the conclusion of the review.
12. Reviewer Competency: The signatory of this review is a fully qualified Certified Residential or Certified General appraiser who has been involved in the valuation and/or review of many similar properties. The education and experience in valuing and reviewing similar properties satisfies the Competency Rule of USPAP. The professional qualifications of the person(s) performing this review are on file with the State Board in the State the reviewer holds a credential.

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**Certification**

I certify that, to the best of my knowledge and belief:

- The facts and data reported by the reviewer and used in the review process are true and correct.
- The analyses, opinions and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report and are my personal, impartial and unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this review, and I have no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or even resulting from the analyses, opinions or conclusions in this review or from its use.
- My analyses, opinions and conclusions were developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have \_\_\_\_\_ have not \_\_\_\_\_ made a personal inspection of the subject property of the work under review.
- No one provided significant appraisal, appraisal review or appraisal consulting assistance to the person signing this report.
- I have acquired through study and practice the necessary knowledge and experience to complete this assignment competently.
- As of the date of this report, the reviewer named herein has completed the Continuing Education requirements of the Nebraska Real Property Appraiser Board.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
State Certification Number

\_\_\_\_\_  
Date of the Report