



RECONSIDERATION OF VALUE REQUEST FORM

After reading and understanding the **Reconsideration of Value Overview** document, provided at application and with your appraisal, please provide complete and accurate details which support your basis for the reconsideration request. If the form provides insufficient space, feel free to include additional information in your email or a separate word document. The more information you provide, the better the appraiser will be able to address your concerns. Should you have any questions about how to complete the form, contact ROV@peoplesnationalbank.com or your loan officer.

Once the form is complete, please email the form and any supporting documentation to: **ROV@peoplesnationalbank.com**

Purpose for ROV Request

Select the option(s) that apply to your request. One option is required. Please only select those that are applicable.

- Report contains factual errors or other errors or omissions.
- Property characteristics, or other information about the property has been incorrectly reported or not previously considered
- Provide additional comparable properties which sold prior to the effective date of the appraisal report
- Provide evidence that the appraisal was influenced by prohibited bias or discrimination

Subject Property / Appraisal Information

Property Address: _____
City: _____ State: _____ Zip: _____

Date of Appraisal: _____ Appraiser Name: _____

Borrower/Requester Information

Date of Request: _____
Borrower Name: _____
Email Address: _____ Phone #: _____

ROV Instructions

- Please be as detailed as possible in providing information for the appraiser to consider. If you are working with a real estate agent, they may be able to provide you with comparable sales in the market.
- If this is a refinance transaction, you may use tools like Redfin and Zillow to find recent sales activity – but keep in mind, contingent sales and listings cannot be used. Also, property must have been assigned an APN or MLS #. In most cases, you can perform an online search using the property address & “MLS #” to find this value.
- For factual errors, please provide which data points are inaccurate (number of bedrooms, number of bathrooms, GLA errors, age of home errors, presence or absence of a fireplace, parking garage, swimming pool, etc.).
- Do not provide a desired/anticipated value or value range to the appraiser.
- Any appraisal or AVM previously completed on the subject property cannot be used as evidence to support a different valuation conclusion for the current appraisal. Do NOT submit any prior valuation report with your ROV request or your request will be rejected. If you find certain elements of a report to be relevant to the current valuation in question, you can provide those specific details on the ROV request form.



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ROV Request Summary

Please provide a summary of your reasoning for the value appeal request. Please do NOT list additional closed sales in the section below.



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Guidelines for Acceptable Comparable Sales

The following guidelines must be met in order for a comparable sale to be eligible for consideration in the ROV request:

- No more than 5 comparable sales may be submitted.
- Comparable sales must be for a **closed purchase**. Current listings or contingent sales cannot be considered.
- The closing date of the comparable sale must be no more than **12 months prior** to the effective date of your appraisal and cannot be after the effective date of your appraisal.
- Comparable sales should have similar characteristics including:
 - Style of the home
 - Size of the lot
 - Gross Living Area (GLA)* - typically the difference in GLA should be less than +/-20% of the subject.
 - Number of rooms/bedrooms/bathrooms
 - Age, Condition, and Quality of construction.
- The comparable sale must be proximate to your home. While proximity may vary based on the rural or urban location of your home, keep in mind that the closer (and more similar in characteristics) the comparable, the more likely it will be considered appropriated and acceptable. If you live in a subdivision, condominium project, or PUD, recent sales in your development of similar homes are the most persuasive.
- Proximity is determined "as the crow flies" rather than the driving mileage between the comparable.
 - Visit <https://www.freemaptools.com> to help determine the "crow flies" distance from the subject property and proposed comp.

* Gross Living Area "GLA" is the square footage of all living area in a home that is **above** ground level; Room counts include rooms/bedrooms/bathrooms that are **above** ground level. Basements & finished rooms **below** ground level are not included in these values.

Proposed Comp # 1

Property Address:	APN/MLS #:
	Data Source:

Sale Date	Sale Price	Proximity to Subject		Site Size	Design / Style
Year Built	Gross Living Area	Total # Rooms	# Beds	# Baths	# Rooms Below Grade

Please provide an explanation for why you believe the comparable provided is superior to selected comps.



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Proposed Comp # 2

Property Address:		APN/MLS #:	
		Data Source:	

Sale Date	Sale Price	Proximity to Subject		Site Size	Design / Style
Year Built	Gross Living Area	Total # Rooms	# Beds	# Baths	# Rooms Below Grade

Please provide an explanation for why you believe the comparable provided is superior to selected comps.

Proposed Comp # 3

Property Address:		APN/MLS #:	
		Data Source:	

Sale Date	Sale Price	Proximity to Subject		Site Size	Design / Style
Year Built	Gross Living Area	Total # Rooms	# Beds	# Baths	# Rooms Below Grade

Please provide an explanation for why you believe the comparable provided is superior to selected comps.



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Proposed Comp # 4

Property Address:		APN/MLS #:	
		Data Source:	

Sale Date	Sale Price	Proximity to Subject		Site Size	Design / Style
Year Built	Gross Living Area	Total # Rooms	# Beds	# Baths	# Rooms Below Grade

Please provide an explanation for why you believe the comparable provided is superior to selected comps.

Proposed Comp # 5

Property Address:		APN/MLS #:	
		Data Source:	

Sale Date	Sale Price	Proximity to Subject		Site Size	Design / Style
Year Built	Gross Living Area	Total # Rooms	# Beds	# Baths	# Rooms Below Grade

Please provide an explanation for why you believe the comparable provided is superior to selected comps.

I/We have read and understood the Reconsideration of Value Overview document and have completed the Reconsideration of Value Form using accurate information.

Signature

Date