

Home Analytics Appraisal

PO Box 680715 Charlotte NC 28216 ph 704-491-4862 fax 704-392-7139

ENGAGEMENT FOR VALUATION/CONSULTING SERVICES FOR TAX APPEAL

This agreement is made between Home Analytics Appraisal and the "Client" identified below:

PROPERTY INFORMATION

Home Analytics Appraisal agrees to provide professional valuation or consulting services related to the real estate located at:

Property Address: _____ Name: _____

City: _____ State: _____ Zip Code: _____

County Parcel # _____ Approx. Land Area: _____

APPRAISAL INFORMATION

The appraisal will be made: As-Is (see Conditions)* Type of appraised value: Market Value as defined in USPAP

Property Rights to be appraised: Fee Simple Appraisal Valuation Date shall be: January 01, 2011

Intended Use: Valuation of Subject Property for purpose of Appeal of Tax Valuation

Appraisal Type: Restricted Use Limited Appraisal Departures anticipated: Sales Comparison Only

Report Type: Summary Report Inspection: Subject property to be inspected by appraiser

CLIENT INFORMATION

Client/Intended User: _____ Property Contact: _____

Address: _____ Telephone: _____

City, State, & Zip Code: _____

Telephone: _____ Fax: _____ Email: _____

APPRAISAL REPORT DELIVERY

Requested Delivery Date: _____ Appraisal Fee Quoted: _____

Reports to be delivered to (email address): _____ (\$5.00 additional charge for mailed copies)

CONDITIONS AND ADDITIONAL INFORMATION

- **Use of Home Analytics Appraisal services or appraisal products does NOT guarantee a reduction or adjustment of a property's tax valuation and fees for appraisal services are NOT contingent on an outcome that favors the client.**
- **No work will commence until client or client's representative signs this agreement and payment is received in full.**
- The report will be completed based on general Assumptions and Limiting Conditions, a sample of which is attached for your reference.
- Information deemed confidential by the client or property contact shall not be disclosed to anyone (additional information can be obtained from our website www.HomeAnalyticsAppraisal.com).
- Please note: By NC Statute, a property owner may represent himself in tax appeal hearings and proceedings or they may be represented by an "attorney at law or an attorney in fact designated under a duly executed power of attorney". Home Analytics does not provide representation or advocacy for Tax Appeal Services. Read more here in **Terms of Use** section of our website www.HomeAnalyticsAppraisal.com.
- **Appraisal Fee Due IN FULL At Inspection payable by Cash, Check, or Cashier's Check. Fee DOES NOT include testimony or depositions without prior arrangement.**

ACCEPTANCE:

Client Name or Client Representative: _____

Client Signature: _____

Date: _____

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*STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. Unless otherwise indicated, a Land Survey was not provided to the appraiser. See Site Comments in the Supplemental Comments Addendum to the report for additional information.
3. If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court or any administrative hearing or proceeding because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and, for the purposes of this valuation, has assumed that there are no such conditions. **The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property.** This appraisal is made utilizing the assumption that the subject property contains no hazardous or toxic substances, apparent or unapparent, including mold. The appraiser is not qualified to determine the causes of mold, the type of mold (if present), or whether the mold might pose any risk to the property or its inhabitants. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Additional inspection by a qualified professional is recommended. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that are considered to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
9. **The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.**
10. Please note: with respect to the subject dwelling, the appraiser is not qualified to evaluate with certainty its structural integrity, compliance with building codes, proper drainage of water, absence of wood destroying insects, or operational condition and remaining life of mechanical systems. **This report is not a home inspection.** The appraiser performed a cursory visual inspection of the exterior and interior areas of the subject property. The appraiser only performed a visual inspection of accessible areas and the appraisal cannot be relied upon to disclose conditions and/or defects in the property. Accurate determinations concerning these items require thorough inspections by licensed professionals in each respective area. When applicable, comments and determinations regarding these items and other physical conditions and components are based on what is easily apparent to the appraiser upon routine inspection, and no liability is assumed for conditions or components which are not visibly obvious given a lack of the requisite expertise.
11. In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. Unless stated elsewhere in the report, for the Intended Use of the Appraisal Report and by agreement with the named Client, the appraiser has excluded the Cost and Income approaches. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible.
12. All personal property has been omitted in the Sales Comparison analysis of this report and no value for same is reflected in the estimated market value of the subject property.
13. If photographs are included of the comparable sales, the photographs used were obtained from their respective listings in the Carolina MLS, when available or the county tax records and were utilized for illustration and clarification for the reader. No inspection of the comparable sales was performed unless otherwise indicated.
14. If this appraisal report was transmitted as an "electronic record" containing an "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of the appraiser's signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing the appraiser's original hand written signature.

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DEFINITION OF MARKET VALUE*:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

*This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

SCOPE OF WORK FOR THIS ASSIGNMENT

1. The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than the specific client named in this report by the Appraiser, is prohibited.
2. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.
3. The appraiser's research and verification of the data collected for this appraisal may include, but was not limited to, inspection of the subject property, data from the on-line internet-based county tax records, the Carolina Multiple Listing Service, property owner, and/or knowledgeable real estate sales agent(s). Actual physical public records were not inspected.
4. If stated within the report that an inspection of the subject property was performed and that a physical measurement of the property was personally performed by the appraiser, the measurements and calculations in this report are in compliance with guidelines for measuring as approved by the American National Standards Institute (Z765-2003) as recognized by the NC Real Estate Commission and the NC Appraisal Board and were obtained from the appraiser's exterior physical measurements of the subject's site improvements as indicated. These measurements and calculations are approximate and are used in this analysis for comparison purposes only. These calculations are not intended for any other use. **If any other source is cited for the measurements and calculations utilized in this report, the appraiser does not make any warranty or guarantee as to the accuracy of those figures nor to the methods used to determine those measurements and calculations that were provided by any other party.**
5. If stated within the report that a physical inspection of the subject property was performed, the appraiser has only performed a cursory visual inspection of the exterior and interior areas of the subject property, the comments and determinations regarding these items and other physical conditions and components are based on what is easily apparent to the appraiser upon routine inspection. The appraiser is not a home inspector and is not qualified to evaluate with certainty its structural integrity, compliance with building codes, proper foundation drainage, presence of wood destroying insects, toxic mold, mildew, asbestos, radon, lead based paint, and/or any other adverse conditions, or operational condition and remaining life of mechanical systems. Accurate determinations concerning these items require thorough inspections by licensed professionals in each respected area.