



# Appraisal Reconsideration Request

Once completed please forward the reconsideration request to [appraisaldesk@newfi.com](mailto:appraisaldesk@newfi.com)

The reconsideration process can be used for opinion of market value, opinion of market rent, neighborhood designation (rural vs. suburban), and market conditions (declining/stable/increasing).

Loan Number: \_\_\_\_\_

Borrower Name: \_\_\_\_\_

Requestor Name: \_\_\_\_\_

**Alternative sales or rental data must be contemporaneous, closed/rented prior to or on the effective date of the report, and should be reasonable alternatives to the subject property.**

**Market Value:** Alternative Sales Maximum of 3 alternative comparable sales:

Property Address	Date Sale Closed	MLS ID	Sale Price

**Market Rent:** Alternative Rental Comparables Maximum of 3 alternative comparables:

Property Address	Date Sale Closed	MLS ID	Sale Price



**Additional Comments or Information:**

Helpful Hint: Comments should include factual data and refrain from subjective commentary.

**Important Information:**

GLA/GBA disputes will not be processed based on public record data. In many cases public records can be outdated or inaccurate. If disputing GLA/GBA an alternative sketch with dimensions from an on-site inspection is required.

**Rural Designation:**

The following are typical characteristics of a rural market:

- *Large commuting radius to population/service centers.*
- *Poor or small selection of comparable sales and listings required the appraiser to expand search in distance or time to collect statistically significant sample.*
- *Properties have varied selection of building architecture styles, construction types, ages, and variety of ancillary building structures are common.*
- *Lack of traditional utility services (public utility services for gas, electric, sewer). Considered typical to use propane, septic systems, and wells.*
- *Large amount of vacant land uses (AG use, etc.).*
- *Built up 25% or less.*

**Declining Markets:**

Reconsideration of declining market trends: Requestor must provide alternative market data from an acceptable data source (FHFA Housing Index, Repeat Sales, etc.).