

Navigating the Appraisal Process in a Rapidly Changing Market

Collateral Underwriter

Offering powerful collateral risk management for lenders

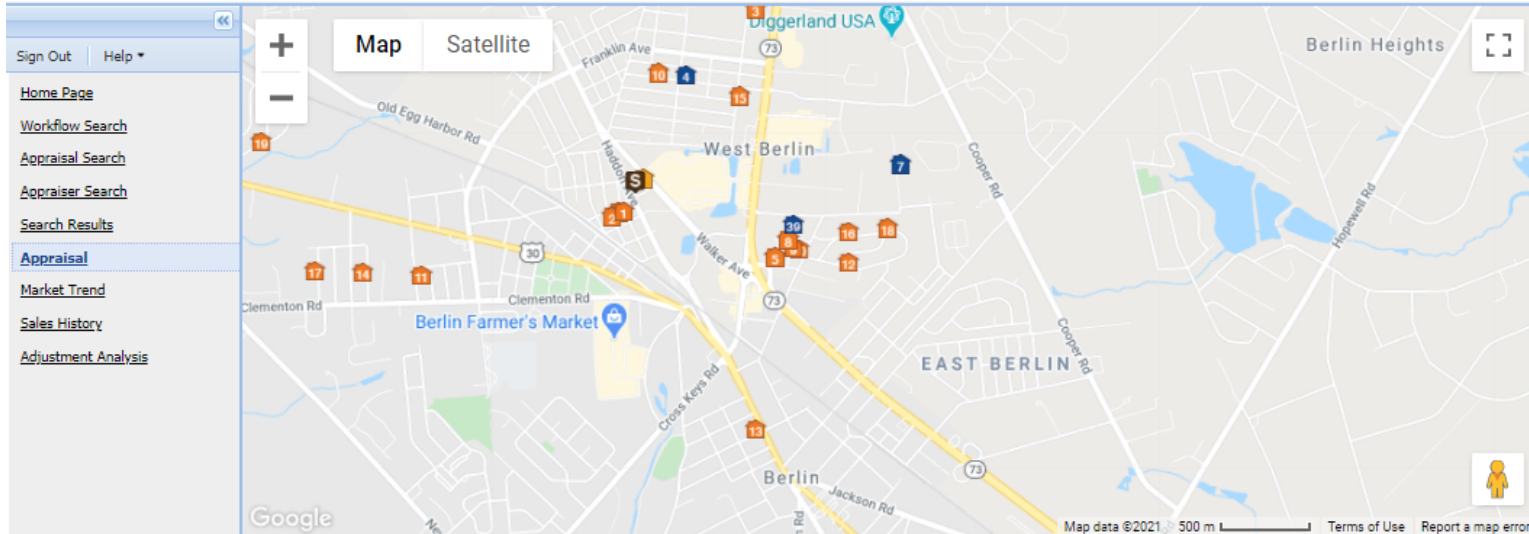
Collateral Underwriter[®] (CU[®]) is a web-based application provided at no charge to help lenders manage collateral risk as part of their underwriting and quality control processes. The application uses appraisal data and advanced analytics to help identify and research appraisals with overvaluation, appraisal quality, or property eligibility/policy compliance risks.

CU performs a comprehensive analysis of 1004 and 1073 appraisals submitted to the Uniform Collateral Data Portal[®] (UCDP[®]) and **provides real-time feedback with risk scores, risk flags, and messages**. CU's data-rich web application is designed for lenders to investigate and evaluate risk factors reflected in the CU risk score.

Leveraging a **database of over 50 million appraisals**, CU offers a wealth of market data and advanced analytics to help lenders assess and manage their appraisal portfolios, including:

- Alternative comparable sales
- Market-level metrics
- ZIP Code & MSA-level market trends
- MLS & public records
- Peer adjustment data
- Aerial imagery
- Construction records

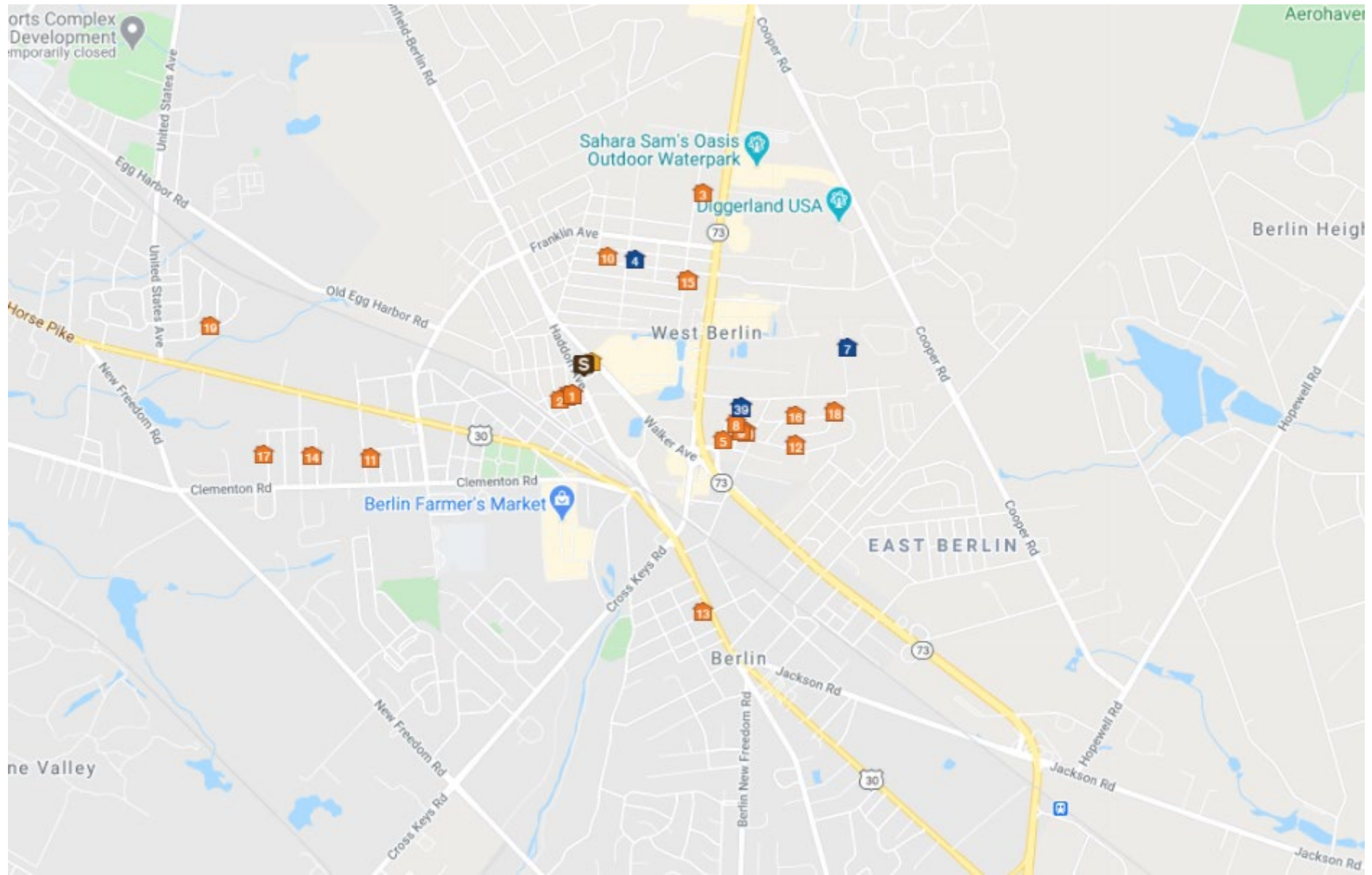
Lender	Lender loan #	Appraisal	Docfile	Status	Purpose	Prop	RS	QF	OVF	ECF	Version	DQ	Address	Value	Des date	Appr date	Aprsr	00:15
GTM...	13496401	133763610	1101B2G522	S	Purch...	SF	4.3	Y	.	.	4.9.2	G	201 LUCAS AVE, WEST BERLIN, NJ 08091	\$204,000	.	04-13-21	PATCHEL - 200...	



- Messages** | **Property Records** | **Comments**
- The Collateral Underwriter Risk Score is 4.3 on a scale of 1 to 5 where 5 indicates highest potential collateral risk.
 - There is a heightened risk of appraisal quality issues.
 - There are 2 adjustment messages for this appraisal.
 - There are 1 comparable selection messages for this appraisal.
 - There are 2 data discrepancy messages for this appraisal.
 - There are 2 Fannie Mae Proprietary Messages for this appraisal.

Outlines | Metrics | Carve In/Out | Map Search | Datappraise | Market | SkyView | Print Report | BuildFax

Appraisal		Datappraisal		Subject Appraisals (1)																			
Type	Address	Age	Lot	GLA	Bd	Bth	Bsmt t	Bsmt f	At	Pk	#L	C	Q	V	L	Rd	GD	Date	Amount	Model	Rnk		
S	AL 201 LUCAS AVE, WEST BERLIN, NJ 08091	64	10000	1192	3	1.1	1054	264	D.	0	1	3	4	N	N	4	.	2021-04	\$204,000	.	0		
MC	AL 87 Hudson Ave, West Berlin, NJ 08091	68	4792	1290	3	1	850	640	D.	0	1.5	3	4	N	N	2	0.11	2020-10	\$210,000	\$225,881	1		
MC	AL 91 Warren Ave, West Berlin, NJ 08091	49	7405	1280	3	1.1	0	0	D.	0	2	3	4	N	N	2	0.14	2020-04	\$189,900	\$215,552	2		
MC	AL 405 Lincoln Ave, West Berlin, NJ 08091	56	15246	1110	3	1	960	910	D.	1	2	3	4	N	N	1	0.74	2020-12	\$250,000	\$251,334	3		
AS 3	AL 354 HARRISON AVE, WEST BERLIN, NJ 08091	56	10000	1100	3	1.1	990	0	D.	0	1	3	4	N	N	2	0.42	2020-10	\$204,000	\$221,333	4		
MC	AL 1 Cherry Rd, West Berlin, NJ 08091	67	13068	1140	3	1	0	0	D.	1	1	3	4	N	A	3	0.55	2021-01	\$209,900	\$229,159	5		
MC	AL 181 Patton Ave, West Berlin, NJ 08091	65	10019	1170	3	1	850	430	D.	1	1.5	4	4	N	N	2	0.12	2020-08	\$210,000	\$259,606	6		
AS 2	AL 318 STRATFORD AVE, WEST BERLIN, NJ 08091	22	10200	1300	3	2	1105	0	D.	1	1	3	4	N	N	1	0.93	2021-01	\$205,000	\$159,143	7		
MC	AL 7 Maple Dr, West Berlin, NJ 08091	67	8276	910	3	1	0	0	D.	0	1	3	4	N	N	2	0.57	2021-02	\$180,000	\$207,922	8		
MC	AL 6 Maple Dr, West Berlin, NJ 08091	67	6970	910	3	1	0	0	D.	0	1	3	4	N	N	2	0.6	2021-01	\$167,900	\$200,198	9		
MC	AL 330 Harrison Ave, West Berlin, NJ 08091	55	9148	1100	3	1	660	300	D.	0	1	3	4	N	N	2	0.39	2020-05	\$194,000	\$224,057	10		
MC	AL 33 S Arlington Ave, Berlin, NJ 08009	65	16117	1340	3	1.1	1340	670	D.	1	1	3	4	N	N	2	0.81	2020-10	\$255,000	\$210,083	11		
MC	AL 26 S Rose Ln, West Berlin, NJ 08091	67	8712	1200	3	1	0	0	D.	2	1	3	4	N	N	2	0.79	2020-08	\$185,000	\$187,908	12		

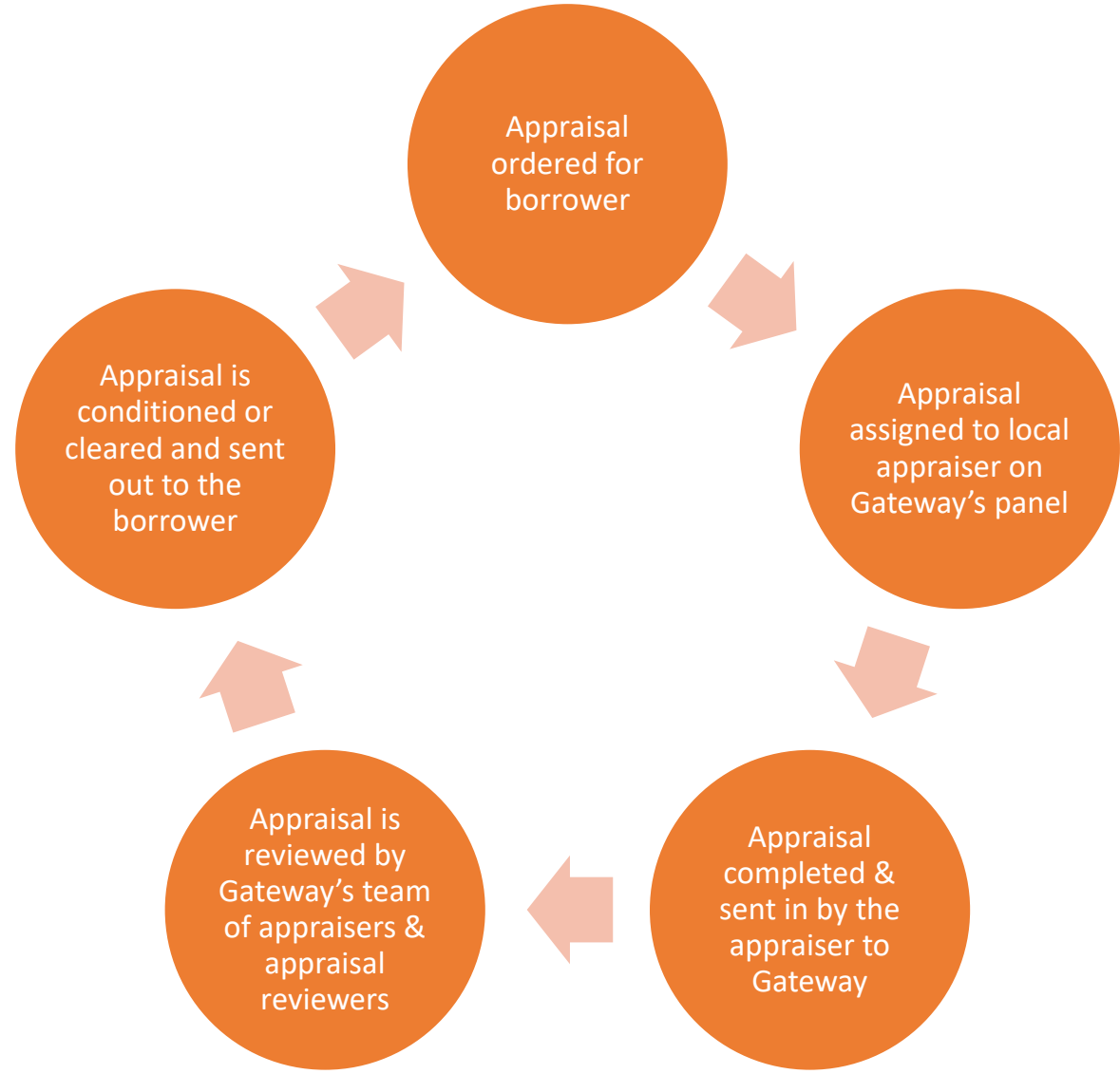


Appraisal		Datappraisal		Subject Appraisals (1)																				
		Type	Address	Age	Lot	GLA	Bd	Bth	Bsmt t	Bsmt f	At	Pk	#L	C	Q	V	L	Rd	GD	Date	Amount	Model	Rnk	
	S	AL	201 LUCAS AVE, WEST BERLIN, NJ 08091	64	10000	1192	3	1.1	1054	264	D..	0	1	3	4	N	N	4	.	2021-04	\$204,000	.	0	
		MC	AL	87 Hudson Ave, West Berlin, NJ 08091	68	4792	1290	3	1	850	640	D..	0	1.5	3	4	N	N	2	0.11	2020-10	\$210,000	\$225,881	1
		MC	AL	91 Warren Ave, West Berlin, NJ 08091	49	7405	1280	3	1.1	0	0	D..	0	2	3	4	N	N	2	0.14	2020-04	\$189,900	\$215,552	2
		MC	AL	405 Lincoln Ave, West Berlin, NJ 08091	56	15246	1110	3	1	960	910	D..	1	2	3	4	N	N	1	0.74	2020-12	\$250,000	\$251,334	3
		AS 3	AL	354 HARRISON AVE, WEST BERLIN, NJ 08091	56	10000	1100	3	1.1	990	0	D..	0	1	3	4	N	N	2	0.42	2020-10	\$204,000	\$221,333	4
		MC	AL	1 Cherry Rd, West Berlin, NJ 08091	67	13068	1140	3	1	0	0	D..	1	1	3	4	N	A	3	0.55	2021-01	\$209,900	\$229,159	5
		MC	AL	181 Patton Ave, West Berlin, NJ 08091	65	10019	1170	3	1	850	430	D..	1	1.5	4	4	N	N	2	0.12	2020-08	\$210,000	\$259,606	6
		AS 2	AL	318 STRATFORD AVE, WEST BERLIN, NJ 08091	22	10200	1300	3	2	1105	0	D..	1	1	3	4	N	N	1	0.93	2021-01	\$205,000	\$159,143	7
		MC	AL	7 Maple Dr, West Berlin, NJ 08091	67	8276	910	3	1	0	0	D..	0	1	3	4	N	N	2	0.57	2021-02	\$180,000	\$207,922	8
		MC	AL	6 Maple Dr, West Berlin, NJ 08091	67	6970	910	3	1	0	0	D..	0	1	3	4	N	N	2	0.6	2021-01	\$167,900	\$200,198	9
		MC	AL	330 Harrison Ave, West Berlin, NJ 08091	55	9148	1100	3	1	660	300	D..	0	1	3	4	N	N	2	0.39	2020-05	\$194,000	\$224,057	10
		MC	AL	33 S Arlington Ave, Berlin, NJ 08009	65	16117	1340	3	1.1	1340	670	D..	1	1	3	4	N	N	2	0.81	2020-10	\$255,000	\$210,083	11
		MC	AL	26 S Rose Ln, West Berlin, NJ 08091	67	8712	1200	3	1	0	0	D..	2	1	3	4	N	N	2	0.79	2020-08	\$185,000	\$187,908	12
		MC	AL	3 W Broad St, Berlin, NJ 08009	81	6098	1420	3	1	510	190	D..	2	2	3	4	N	A	3	0.95	2021-02	\$219,900	\$200,767	13
		MC	AL	120 Ridgewood Ave, Berlin, NJ 08009	70	8712	1090	3	1	1000	0	D..	0	1	3	4	N	N	2	1	2020-10	\$222,500	\$227,844	14
		MC	AL	392 Morton Ave, West Berlin, NJ 08091	52	10019	1530	3	1.1	400	0	D..	1	2	3	4	N	N	1	0.48	2020-04	\$225,000	\$210,713	15
		MC	AL	18 N Rose Ln, West Berlin, NJ 08091	67	8276	1370	3	1	0	0	D..	0	1	3	4	N	N	2	0.77	2020-07	\$181,500	\$189,465	16
		MC	AL	122 Juniper Ave, Berlin, NJ 08009	60	10019	1430	3	1.1	630	300	D..	1	2	3	4	N	N	2	1.17	2020-09	\$239,900	\$204,040	17
		MC	AL	40 N Rose Ln, West Berlin, NJ 08091	67	8712	1370	4	1	0	0	D..	0	1	3	4	N	N	2	0.9	2020-06	\$187,000	\$197,616	18
		MC	AL	2312 S Cuthbert Dr, Clementon, NJ 08021	61	12197	1360	4	1.1	0	0	D..	1	3	3	4	N	N	2	1.32	2021-02	\$195,000	\$206,358	19
		MC	AL	79 Harker Ave, West Berlin, NJ 08091	66	6098	910	3	1	0	0	D..	0	1	3	4	N	N	2	0.62	2020-07	\$170,000	\$218,893	20
		AS 1	AL	10 N WALNUT CIR, WEST BERLIN, NJ 08091	67	6500	912	3	1	0	0	D..	0	1	3	4	N	N	2	0.57	2020-02	\$182,500	\$252,071	39
		AL 4	AL	209 LUCAS AVE, WEST BERLIN, NJ 08091	65	14300	1136	3	1	1011	707	D..	0	1	3	4	N	N	4	0.03	2021-04	\$210,000	\$215,189	.

Adjustment Analysis

Feature	Subject	COMP #1				COMP #2				COMP #3														
		■ +(-)\$ Adj		■ Model Adj		■ +(-)\$ Adj		■ Model Adj		■ +(-)\$ Adj		■ Model Adj												
Address	201 Lucas Ave West Berlin, NJ 08091	10 N WALNUT CIR WEST BERLIN, NJ 08091				318 STRATFORD AVE WEST BERLIN, NJ 08091				354 HARRISON AVE WEST BERLIN, NJ 08091														
Proximity to Subject		0.57 miles E				0.93 miles E				0.42 miles NE														
Sale Price	\$200,000	\$182,500				\$205,000				\$204,000														
Sale Price/Gross Liv. Area	\$167.79 per sf	\$200.11 per sf				\$157.69 per sf				\$185.45 per sf														
Data Source(s)		MLS#NJCD410030; DOM 23				MLS#NJCD408504; DOM 11				MLS#NJCD397720; DOM 8														
Sales or Financing Concessi...		ArmsLengthSale Conventional; 5000				ArmsLengthSale VA; 0				ArmsLengthSale Conventional; 200														
Date of Sale/Time		SettledSale s02/20 c01/20		—	+\$34,842		SettledSale s01/21 c11/20		+\$7,299		SettledSale s10/20 c07/20		—	+\$19,507										
Location	Neutral Residential	Neutral Residential				Neutral Residential				Neutral Residential														
Leasehold/Fee Simple	Fee Simple	Fee Simple				Fee Simple				Fee Simple														
Site	10,000 sf	6,500 sf		\$0.11/sf	+\$400		\$1.91/sf		+\$6,673		10,200 sf		\$1.25/sf	-\$251										
View	Neutral ResidentialView	Neutral ResidentialView				Neutral ResidentialView				Neutral ResidentialView														
Design (Style)	DT1;Rancher	DT1;Rancher				DT1;Rancher				DT1;Rancher														
Quality of Construction	Q4	Q4				Q4				Q4														
Actual Age	64	67				22				-\$5,000		-\$17,144		56										
Condition	C3	C3				C3				-\$5,000		-\$10,000												
Above Grade Room Count	Total Bdrms Baths 5 3 1.1	Total Bdrms Baths 5 3 1	+\$2,500		+\$7,649		Total Bdrms Baths 6 3 2	-\$2,500		-\$6,267		Total Bdrms Baths 5 3 1.1												
Gross Living Area	1,192 sf [15-50]	912 sf		\$25/sf	+\$7,000		\$94/sf		+\$26,192		1,300 sf		\$25/sf	-\$2,700		\$64/sf		-\$6,926		1,100 sf		\$84/sf	+\$7,760	
Basement SF Rooms Below Grade	1,054 sf 264 sfin 1rr0br0ba0o	0 sf 0 sfin		+\$10,000		+\$7,920		1,105 sf 0 sfin 0rr		+\$5,000		+\$2,162		990 sf 0 sfin 0rr		+\$5,000		+\$2,817						
Functional Utility	Average	Average				Average				Average														
Heating/Cooling	FWA/CAC	FWA/CAC				FWA/CAC				FWA/CAC														
Energy Efficient Items	Standard	Standard				Solar Panels				Standard														
Garage/Carport	0	0				1				-\$5,000		-\$5,933		0										
Porch/Patio/Deck	ucPatio/Sunrm	ucPatio		+\$5,000		cPorch/ucDeck				ucPatio				+\$5,000										
Other	Fireplace None	None				None				None														
Other																								
Other																								
CBG/Project		340076088003				-\$5,293		340076088002				-\$11,906		340076088001				-\$4,444						
Net Adj (Arithmetic Total)				+\$19,900		+\$69,573				-\$10,200		-\$45,856		\$0		+\$17,334								
Net Adjustment Percent				10.9%		38.1%				-5.0%		-22.4%		0.0%		8.5%								
Gross Adjustment Percent				16.4%		53.1%				9.9%		31.6%		9.8%		21.0%								
Adjusted Sale Price of Comp				\$202,400		\$252,073				\$194,800		\$159,144		\$204,000		\$221,334								

The Appraisal Process



“As is” appraisals



Foundation



Handrails

