

## Attorney appraisal review checklist

This checklist provides a quick guide pointing out areas to be aware of as you read through an appraisal report. Think of it as the kind of overview you might use to determine whether you want to borrow a friend's car to get you to an important appointment. Are the tires inflated? Are the windows unbroken? Can you adjust the mirrors; do the doors lock; are the seatbelts secure; is the engine light on; do the blinkers and brakes work; is there gas in the tank? Any one of these areas may indicate that the car will not be a dependable vehicle for your purpose.

Areas of concern indicated by your use of this checklist may indicate the need for a more thorough review of the report. This checklist is no substitute for the services of a qualified reviewer. Appropriate accredited reviewers for your case can be found through the ASA listings of reviewers in all appraisal disciplines at [the "find an appraiser" page](#). AI is a good resource for [reviewers of real property appraisals](#).

Under the Uniform Standards of Professional Appraisal Practice (USPAP), Appraisers have an obligation to prepare reports that are understandable to the intended User(s). Your focus in each area should be how much you understand v how confused you are.

### ***Is the appraisal problem obvious?***

Does the report clearly state the who, what, where, when, why and the how of the appraisal? Is it easy for the reader to find the following information and is that information accurate and appropriate?

- Client
- Other Intended User (client is by default an intended user)
- Intended Use
- Definition of Value (family law cases have a special definition in CA)
- Relevant Characteristics (are the key item that affect a property's value identified)
- Effective Date of Value (often different from the date of the report)
- Key assumptions, extraordinary assumptions, hypothetical assumptions

### ***Scope of Work: How was the appraisal problem solved?***

Does the reader have complete confidence in the information provided regarding these areas of the report? Is the report supported by logic and evidence, does it make sense?

- Property Description - complete and adequate (*what*)
- Personal inspection procedures preformed
- Data researched
- Analysis applied (sales comparison approach, cost approach, income approach)

### ***Background support***

Does the report adequately address the following areas? Some of these may have been addressed earlier in the list; look again to be sure that all the information connects into a cohesive picture.

- Correct Intended Use (i.e., family law vs. collateral lending)
- Relevant Market Analysis (values can vary widely from auction to dealer markets)
- Asset Type Familiarity
- Geographic Issues
- Analytical Methods Applied (is there any analysis or is the value just a guess)
- Rules & Regulations

### ***Appraiser ethics***

Are there any concerns that the appraiser may not be acting in an independent, unbiased and ethical manner? Is there a signed certification? Workpapers can clarify what evidence supports the report? Can you easily verify organizational membership and USPAP education?

- Signed certificate
- Independence (does the appraiser have a past or prospective interest in the items)
- Workpapers / workfile (under USPAP record keeping is part of ethics. Does the workfile evidence and analysis support the opinion of value)
- Memberships & USPAP compliance (verify that the appraiser has the qualifications claimed)

### ***Are the results credible?***

Every item on this checklist point toward the target of credibility. These particular questions address the overall presentation of the appraisal. Remember that USPAP requires a report to “contain sufficient information to allow the client and other intended users to understand the scope of work performed.” Notice especially overall content and presentation in these areas:

- Understandable
- Supported by evidence
- Supported by logic
- Appropriate for intended use
- Appropriate definition of value & relevant market
- Appropriate effective date

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