



Appraisal Report Received: _____ Appraisal Report Identification Number: _____ Appraisal Report Effective Date: _____  <p style="text-align: center;"><b>For Board Use Only</b></p>
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## 2008-2009 USPAP STANDARD 3 COMPLIANCE REVIEW REPORT

For use on Appraisal Review Reports dated January 1, 2008 to December 31, 2009

Date Assigned: \_\_\_\_\_

Date Due: \_\_\_\_\_

Board issued Identification Number: \_\_\_\_\_

Client: \_\_\_\_\_

Subject Property Legal Description or Address: \_\_\_\_\_

- This Standard 3 Compliance Review Report will assist the Nebraska Real Property Appraiser Board with evaluation of an applicant's qualifications for credentialing as a Licensed, Certified Residential, or Certified General Real Property Appraiser. The purpose of this review is to communicate any substantial errors or inadequacies in the subject appraisal review report, and establish that the subject appraisal review report does or does not meet the minimum requirements of the Uniform Standards of Professional Appraisal Practice.
- This Standard 3 Compliance Review Report will assist the Nebraska Real Property Appraiser Board with evaluation of a grievance. The purpose of this review is to communicate any substantial errors or inadequacies in the subject appraisal review report, and establish that the subject appraisal review report does or does not meet the minimum requirements of the Uniform Standards of Professional Appraisal Practice.

**REVIEWER INFORMATION**

1. Name: \_\_\_\_\_  
                     Last                                    First                                    Middle Initial                                    Credential Number, State

2. Residential Address: \_\_\_\_\_  
                                     Box or Street Number                                    City

\_\_\_\_\_

State            Zip Code + 4                    E-Mail Address                    Area Code Telephone Number

3. Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_  
                                     Box or Street Number                                    City

\_\_\_\_\_

State            Zip Code +4            E-Mail Address                    Area Code Telephone Number            Fax Number

*In accepting and performing this assignment, you agree to maintain confidentiality concerning this appraisal review report, workfile and your conclusions. This assignment does not include the authority to contact the appraisers. The Nebraska Real Property Appraiser Board requests that you complete this assignment in an unbiased manner, or return the report and workfile immediately.*

# 2008-2009 USPAP STANDARD 3 COMPLIANCE REVIEW REPORT

## SCOPE OF STANDARD 3 COMPLIANCE REVIEW

(Please check all that are applicable.)

- |  |  |
|--|--|
| <input type="checkbox"/> Desk Compliance Review Report | <input type="checkbox"/> Field Compliance Report |
| <input type="checkbox"/> Appraisal Report              | <input type="checkbox"/> Workfile                |
| <input type="checkbox"/> Subject Inspection            | <input type="checkbox"/> Comparable Inspection   |
| <input type="checkbox"/> Data Verification             |  |

Primary Sources \_\_\_\_\_

Secondary Sources \_\_\_\_\_

## STANDARD 3 REVIEW CONCLUSIONS

- The subject appraisal review report meets the minimum requirements of USPAP.
- The subject appraisal review report does not meet the minimum requirements of USPAP.

## STANDARD 3 REVIEW INSTRUCTIONS

If you have questions concerning this Standard 3 Compliance Review Report, please reference 2008-2009 Edition of USPAP. If additional clarification is needed, please contact the NRPAB office at 402-471-9015.

1. Read through the appraisal report and workfile at least once in its entirety before you begin the review.
2. Complete the Board approved Standard 3 Compliance Review Report in its entirety. In completing this report, you must state specific violations of the Uniform Standards of Professional Appraisal Practice, and reference the proper USPAP Standard Rule number. Supplemental addendums may be added to the Standard 3 Compliance Review Report if deemed appropriate and necessary. All comments must be complete, concise, and detailed. If additional space is needed for your response, please attach separate sheet with continued response. Reference USPAP Standards Rule number the response is related to.
3. If a question is not applicable, please enter N/A where appropriate.
4. This USPAP Standard 3 Review Form is a fillable PDF, all comments are to be typed. Hand written comments will not be accepted.
5. Sign the Certification and provide any appropriate limiting conditions.
6. Submit the Standard 3 Compliance Review Report to the Board's office. The report may be emailed to [joya.weir@nebraska.gov](mailto:joya.weir@nebraska.gov), faxed to 402-471-9017, or mailed to the following address:

Nebraska Real Property Appraiser Board  
Nebraska State Office Building  
PO Box 94963  
Lincoln, Ne 68509-4963

# 2008-2009 USPAP STANDARD 3 COMPLIANCE REVIEW REPORT

## SUBJECT APPRAISAL REVIEW REPORT INFORMATION

Legal Description: \_\_\_\_\_

Property Address: \_\_\_\_\_  
                                    Box or Street Number                                    City                                    State                                    Zip Code + 4

Property Type: \_\_\_\_\_ Land/Site (Acres/SF) \_\_\_\_\_

Improvements:

Interest Appraised:

Signature Date/Report: \_\_\_\_\_ Effective Date of Value: \_\_\_\_\_

Date of Inspection/Report: \_\_\_\_\_ Value Conclusion Stated in the Report: \_\_\_\_\_

Report Type Used:       Self Contained                       Summary                       Restricted-Use

Personal Property included in the Appraisal Report:

General Comments:

## 2008-2009 USPAP STANDARD 3 COMPLIANCE REVIEW REPORT

- a) Identify the work under review and the characteristics of that work relevant to the intended use and purpose of this review:
  
- b) Identify any ownership interest in the subject property under review:
  
- c) Identify the date of the work under review and the effective date of the opinions or conclusions in the work:
  
- d) Identify the appraiser who completed the work under review, unless the identity is withheld by the client:
  
- e) Identify the physical, legal, and economic characteristics of the property, property type(s), or market area in the work under review:
  
- f) Identify the effective date of this Standard 3 Compliance Review Report:
  
- g) Identify any extraordinary assumptions and/or hypothetical conditions necessary in the review assignment, and identify if and/or how their use may affect the assignment results:
  
  
  
  
  
  
  
  
  
  
- h) Identify scope of work necessary to produce credible assignment results in accordance with the Scope of Work Rule:
  
  
  
  
  
  
  
  
  
  
- i) Does the Scope of Work include the review appraiser's development of an opinion of value?  Yes  No  
Reviewer's Explanation:
  
  
  
  
  
  
  
  
  
  
- j) State reviewer appraiser's opinion as to whether the analyses are appropriate within the context of the requirements applicable to that work, and whether the opinions and conclusions are credible within the context of the requirements applicable to that work. Explain any reasons for disagreement with the appraiser's analyses, opinions or conclusions:

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## APPRAISAL REVIEW REPORT REVIEW

(Answer the following questions providing as much detail as possible. Also include and explain any supporting information used to arrive at your conclusion.)

*Ethics Rule:* An appraiser must promote and preserve the public trust inherent in appraisal practice by observing the highest standards of professional ethics. An appraiser must also comply with USPAP when obligated by law or regulation, or by agreement with the client or intended users. In addition, to these requirements, an individual should comply any time that individual represents that he or she is performing the service as an appraiser.

Does Appraisal Review Report reveal any apparent violations of the USPAP Ethics Rule by the appraiser?  Yes  No

Reviewer's Explanation:

*Competency Rule:* An appraiser must: (1) be competent to perform the assignment; (2) acquire the necessary competency to perform the assignment; or (3) decline or withdraw from the assignment. The appraiser must determine, prior to accepting an assignment, that he or she can perform the assignment competently. A competent appraiser has the ability to properly identify the problem to be addressed, has the knowledge and experience to complete the assignment competently, and has recognition of and complies with laws and regulations that apply to the appraiser or to the assignment. If the appraiser determines he or she is not competent, he or she must disclose the lack of knowledge and/or experience to the client before accepting the assignment, take all steps necessary or appropriate to complete the assignment competently, and describe in the report the lack of knowledge and/or experience and the steps taken to complete the assignment competently. When facts or conditions are discovered during the course of an assignment that cause an appraiser to determine that he or she lacks the required knowledge and experience to complete the assignment competently, the appraiser must notify the client and take all necessary or appropriate steps to complete the assignment competently, and describe in the report, the lack of knowledge and/or experience and the steps taken to complete the assignment competently.

Does appraisal review report reveal any apparent violations of the USPAP Competency Rule by the appraiser?  Yes  No

Reviewer's Explanation:

*Scope of Work Rule:* For each appraisal, appraisal review, and appraisal consulting assignment, an appraiser must: (1) identify the problem to be solved; (2) determine and perform the scope of work necessary to develop credible assignment results; (3) disclose the scope of work in the report. An appraiser must properly identify the problem to be solved in order to determine the appropriate scope of work. The appraiser must be prepared to demonstrate that the scope of work is sufficient to produce credible assignment results. An appraiser must also not allow assignment conditions to limit the scope of work to such a degree that the assignment results are not credible in the context of the intended use, or allow the intended use of an assignment or a client's objectives to cause the assignment results to be biased. The report must contain sufficient information to allow intended users to understand the scope of work performed.

Does appraisal review report reveal any apparent violations of the USPAP Scope of Work Rule by the appraiser?

Yes  No

Reviewer's Explanation:

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*Jurisdictional Exception Rule:* If any applicable law or regulation precludes compliance with any part of USPAP, only that part of USPAP becomes void for that assignment.

Does appraisal review report reveal any apparent violations of the USPAP Jurisdictional Exception Rule by the appraiser?

Yes    No    N/A

Reviewer's Explanation:

*Standard 3 - Appraisal Review, Development and Reporting:* In performing an appraisal review assignment, an appraiser acting as a reviewer must develop and report a credible opinion as to the quality of another appraiser's work and must clearly disclose the scope of work performed.

## Standards Rule 3-1

a) Has the appraiser identified the client and any other intended users of the appraisal review, and the intended use of the review appraiser's opinions and conclusions, along with the purpose of the assignment?    Yes    No

Reviewer's Explanation:

b) Has the appraiser identified the:

(i) subject of the appraisal review assignment?    Yes    No

Reviewer's Explanation:

(ii) effective date of the review?    Yes    No

Reviewer's Explanation:

(iii) property and ownership interest appraised in the work under review?    Yes    No    N/A

Reviewer's Explanation:

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(iv) date of the work under review and the effective date of the opinion or conclusion in the work under review?

Yes     No

Reviewer's Explanation:

(v) appraiser(s) who completed the work under review, unless the identity was withheld?     Yes     No

Reviewer's Explanation:

c) Has the appraiser identified the scope of work necessary to produce credible assignment results in accordance with the Scope of Work Rule in the appraisal review assignment?     Yes     No

Reviewer's Explanation:

d) Has the review appraiser developed an opinion as to the completeness of the material under review, given the review appraiser's scope of work?     Yes     No

Reviewer's Explanation:

e) Has the review appraiser developed an opinion as to the apparent adequacy and relevance of the data and the propriety of any adjustments to the data, given the review appraiser's scope of work?     Yes     No

Reviewer's Explanation:

f) Has the review appraiser developed an opinion as to the appropriateness of the appraisal methods and techniques used, given the review appraiser's scope of work, and has the review appraiser developed the reasons for any disagreements?

Yes     No

Reviewer's Explanation:

## 2008-2009 USPAP STANDARD 3 COMPLIANCE REVIEW REPORT

- g) Has the review appraiser developed an opinion as to whether the analyses, opinions, and conclusions are appropriate and reasonable, given the review appraiser's scope of work, and has the review appraiser developed the reasons for any disagreements?  Yes  No

Reviewer's Explanation:

### Standards Rule 3-2

- a) Does the Appraisal Review Report state the identity of the client, by name or type, and any other intended users of the appraisal review, and the intended use of the assignment results, along with the purpose of the assignment?  Yes  No

Reviewer's Explanation:

- b) Does the Appraisal Review Report state the:

- (i) subject of the appraisal review assignment?  Yes  No

Reviewer's Explanation:

- (ii) effective date of the review?  Yes  No

Reviewer's Explanation:

- (iii) property and ownership interest appraised in the work under review?  Yes  No  N/A

Reviewer's Explanation:

- (iv) date of the work under review and the effective date of the opinion or conclusion in the work under review?

- Yes  No

Reviewer's Explanation:

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(v) appraiser(s) who completed the work under review, unless the identity was withheld?  Yes  No

Reviewer's Explanation:

c) Does the Appraisal Review Report state scope of work used to develop the appraisal review?  Yes  No

Reviewer's Explanation:

d) Does the Appraisal Review Report state the review appraiser's opinion as to:

- the completeness of the material under review, given the review appraiser's scope of work?  Yes  No

Reviewer's Explanation:

- the apparent adequacy and relevance of the data and the propriety of any adjustments to the data, given the review appraiser's scope of work?  Yes  No

Reviewer's Explanation:

- the appropriateness of the appraisal methods and techniques used, given the review appraiser's scope of work, and has the review appraiser developed the reasons for any disagreements?  Yes  No

Reviewer's Explanation:

- whether the analyses, opinions, and conclusions are appropriate and reasonable, given the review appraiser's scope of work, and has the review appraiser developed the reasons for any disagreements?  Yes  No

Reviewer's Explanation:

e) Does the Appraisal Review Report include all known pertinent information?  Yes  No

Reviewer's Explanation:

f) Has the appraiser included a signed certification in accordance with Standards Rule 3-3?  Yes  No

Reviewer's Explanation:

# **2008-2009 USPAP STANDARD 3 COMPLIANCE REVIEW REPORT**

## **LIST OF STANDARDS OF USPAP NOT MET IN REPORT**

(Include comments to support USPAP violations)

# 2008-2009 USPAP STANDARD 3 COMPLIANCE REVIEW REPORT

## BASIC ASSUMPTIONS AND LIMITING CONDITIONS

The submitted compliance report is subject to the underlying assumptions and limiting conditions qualifying the information it contains as follows:

1. Reviewer may or may not have inspected the subject property or comparables. If not, all information about the subject property was taken from the appraisal report and/or work file, and reviewer did not research any additional data, as agreed upon with the client based on the intended use unless otherwise noted.
2. Possession of this Standard 3 Compliance Review Report, or copy thereof, does not carry with it the right of publication. Disclosure of the contents of this report is governed by the Nebraska Real Property Appraiser Board.
3. The purpose of this review is to communicate any substantial errors or inadequacies in the subject appraisal review report, and establish that the subject appraisal review report does or does not meet the minimum requirements of the Uniform Standards of Professional Appraisal Practice.
4. This Standard 3 Compliance Review Report is intended solely for the internal use of the Nebraska Real Property Appraiser Board. The contents of this report shall not be disseminated to the public through advertising, public relations, news, sales or other media without the prior written consent of the Nebraska Real Property Appraiser Board.
5. The reviewer may be required to defend any analyses, conclusions or opinions found in this Standard 3 Compliance Review Report.
6. Unless stated otherwise in this Standard 3 Compliance Review Report, the analyses, opinions and conclusions in this report are based solely on the data, analyses and conclusions contained in the appraisal review report and/or the workfile.
7. All analyses, opinions and conclusions expressed by the reviewer are limited by the scope of the work process as defined in this Standard 3 Compliance Review Report.
8. Any analyses, conclusions or opinions found in this Standard 3 Compliance Review Report apply only to the work specifically identified and described in this report.
9. The reviewer has made no legal survey, therefore, reference to a sketch, plat, diagram or previous survey appearing in this Standard 3 Compliance Review Report is only for the purpose of assisting the reader to visualize the property.
10. Reviewer assumes no responsibility for legal matters existing or pending related to subject property and appraisal review report.
12. The compensation received for this assignment is in no manner contingent upon the conclusion of this Standard 3 Compliance Review Report.
13. Reviewer Competency: The signatory of this compliance report is a fully qualified certified appraiser who has been involved in the valuation, review and/or compliance analysis of similar properties. The education and experience in valuation review and compliance analysis of similar reports satisfies the Competency Rule of USPAP.

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## CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have performed no (or the specified) other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
- My analyses, opinions, and conclusions were developed, and this review report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have \_\_\_\_\_ or \_\_\_\_\_ have not made a personal inspection of the subject of the work under review. (If more than one person signs this certification, the certification must clearly specify which individuals did and which individuals did not make a personal inspection of the subject of the work under review.)
- No one provided significant appraisal, appraisal review, or appraisal consulting assistance to the person signing this certification. (If there are exceptions, the name of each individual(s) providing appraisal, appraisal review, or appraisal consulting assistance must be stated.)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
State Credential Number

\_\_\_\_\_  
Date of the Report

