



# Reconsideration of Value Request Form

If you would like to raise any concerns about the property appraisal performed during the application process, please provide the details which support your basis for this Reconsideration of Value (ROV) request.

If the form provides insufficient space, feel free to include additional information in your email or a separate word document. The more information you provide, the better we will be able to address your concerns.

Should you have any questions about how to complete the form, contact your loan officer.

## Purpose of Reconsideration of Value:

I am submitting the ROV because of the following issues with the appraisal:

(Select all that apply)

- ☐ Correct and/or explain errors or omissions in the appraisal report
- ☐ Inappropriate or incorrect comparable sales were used
- ☐ Appraisal was influenced by bias or discrimination

Date of Request: \_\_\_\_\_

## Property Information:

- Property Street Address: \_\_\_\_\_
- City: \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_
- Loan Number: \_\_\_\_\_
- Appraisal Date: \_\_\_\_\_
- Appraiser Name: \_\_\_\_\_
- Please provide a detailed explanation for your ROV request. Check all that apply and attach supporting documentation.
- General guidance on errors or omissions:
  - Incorrect number of total room, bedrooms, bathrooms, or garage spaces
  - Incorrect square footage of the entire site, gross living area, or specific rooms
  - Incorrect quality of construction rating
  - Incorrect property condition rating
- Here are some common examples of omissions:
  - Failing to include features such as fireplace, swimming pool, patio, or deck
  - Failing to describe any deferred maintenance, recent remodeling, or upgrades
  - Failing to include the recent sales history and prior purchase price of the house

## Factual Errors in Appraisal Report:

Description of Error(s): [Provide a detailed description of the errors identified in the appraisal report.]

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**General Guidelines of Acceptable Comparable Sales:**

- Comparable sales must be for a closed purchase. Current listings or contingent sales cannot be considered.
- The closed date of the comparable sale must be no more than 12 months prior to the effective date on your appraisal and cannot be after the effective date on your appraisal.
- The comparable sale should be proximate to your home. While proximity may vary based on the rural or urban location of your home, keep in mind that the closer (and more similar in characteristics) the comparable, the more likely it will be considered appropriate and acceptable. If you live in a subdivision, condominium project, or PUD, recent sales in your development of similar homes are the most persuasive.
- Comparable sales should have similar characteristics including the style of the home, size of the lot, gross living area, room/bedroom/bathroom count, age, condition, and quality of construction but they need not be identical.

**Additional Comparable Sales:**

Description of Comparable Sales: [Provide details of additional comparable sales not included in the initial appraisal. Maximum of 5. Attach MLS printouts, sales contracts, or other supporting documentation.]

**1<sup>st</sup> Proposed Comparable Sale**

| Proximity of Subject | Sale Price | Date of Sale | Beds | Bath | Site Size | GLA | Basement | MLS Listing # |
|----------------------|------------|--------------|------|------|-----------|-----|----------|---------------|
|                      |            |              |      |      |           |     |          |               |

Comp Address/Data Source/Comments

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**2<sup>nd</sup> Proposed Comparable Sale**

| Proximity of Subject | Sale Price | Date of Sale | Beds | Bath | Site Size | GLA | Basement | MLS Listing # |
|----------------------|------------|--------------|------|------|-----------|-----|----------|---------------|
|                      |            |              |      |      |           |     |          |               |

Comp Address/Data Source/Comments

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### 3<sup>rd</sup> Proposed Comparable Sale

| Proximity of Subject | Sale Price | Date of Sale | Beds | Bath | Site Size | GLA | Basement | MLS Listing # |
|----------------------|------------|--------------|------|------|-----------|-----|----------|---------------|
|                      |            |              |      |      |           |     |          |               |

Comp Address/Data Source/Comments

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#### General guidance on bias or discrimination:

It is improper for an appraiser to reach a conclusion of property value based on characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, or handicap. Appraisal discrimination can result in a home being undervalued or overvalued.

Some examples of possible bias or discrimination are:

- Receiving an appraisal valuation that is lower than the contract purchase price.
- Verbal discriminatory or biased comments by the appraiser.
- References to race or ethnicity in the "Neighborhood Description" or anywhere else in the appraisal
- References to languages spoken in an area.
- References to amenities geared toward a race, ethnic or religious group, such as the property is near a shopping center that has certain ethnic food and clothing stores.
- Comments that house prices in the area are rising due to gentrification.
- References to the diversity or lack of diversity in an area

Please explain the facts and circumstances that show the appraisal may have been impacted by bias or discrimination.

#### Market Changes, Bias or Discrimination:

Description of Market Changes: [Provide evidence of significant market changes since the initial appraisal. Attach relevant market analysis, reports, or other supporting documentation.]

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## Supporting Evidence

Please attach all supporting evidence related to your ROV request. This may include:

- Documentation of factual errors
- Details and documentation of additional comparable sales
- Evidence of market changes

## Submission Instructions

- Please submit the completed ROV Request Form and all supporting documentation within 5 business days of receiving the appraisal.
- To do this, please email the form along with any additional documentation regarding the reconsideration of value to [clientservices@mlbmortgage.com](mailto:clientservices@mlbmortgage.com)
- If you choose, you may also submit this form and supporting documentation to by mailing it to:  
MLB Residential Lending, LLC  
ATTN: Compliance  
841 Mountain Ave, Suite 400  
Springfield, NJ 07081

## Consumer Acknowledgment

By signing below, I acknowledge that the information provided in this ROV request form is accurate to the best of my knowledge. I understand that the appraiser will review the information and make a final decision based on the evidence submitted.