



## Reconsideration of Value (ROV) Request Form

This Reconsideration of Value (ROV) Request Form gives the applicant an opportunity to question inaccuracies, deficiencies, or suspected discriminatory practices used in preparation of the appraisal report. If you believe any of these exist, complete this form prior to closing your mortgage loan.

### Important Notes Regarding Use of this Form:

- For a Reconsideration of Value (ROV), please email the completed form to [ROV@OCMBC.com](mailto:ROV@OCMBC.com) prior to closing your loan.
- If an ROV request is due to suspected bias or discrimination, please email the completed form to [Complaints@OCMBC.com](mailto:Complaints@OCMBC.com).
- For assistance completing this ROV Request Form, please contact your Mortgage Loan Originator (MLO).

The mortgage lender will submit the request to the appropriate Appraisal personnel for review and consideration.

**NOTE TO APPRAISER:** Please deliver a revised appraisal report that includes specific commentary explaining the conclusions of this ROV request.

Requestor's Name

Loan Number

Applicant's Name

Subject Property Street Address

Subject Property City, State & Zip

Appraisal Effective Date

Appraised Value

Appraiser

### Description of Deficiencies/Issues that require Appraiser's response:

#### *For example:*

- Explain factual inaccuracies within the appraisal report.
- Note additional comparable(s) that sold before the initial appraisal report's effective date.
- Address concerns regarding the Appraiser's conduct.
- Report any apprehensions regarding Appraiser bias or discrimination.

**PLEASE NOTE:** If the space provided on this Reconsideration of Value (ROV) Request Form is insufficient, attach supplementary details on a separate document and include with submission of this form. Details provided will assist the Appraiser in effectively addressing your concerns.

### General Guidelines for Acceptable Comparable Sales:

- Only include relevant comparable sales as of the effective date of the appraisal (no sales after the appraisal date).
- The comparable sale must be for a finalized purchase; listings and contingent sales are not eligible for consideration.
- The closing date must not exceed the 12-month period prior to the effective date of the appraisal.
- A minimum of two (2) comparables must be provided with a maximum of five (5).
- The comparable sales must be in close proximity to the subject property. While the definition of "proximity" may differ based on whether the property is in a rural or urban location, closer comparables that exhibit similar characteristics are more likely to be deemed suitable and acceptable. If the subject property is within a subdivision, condominium complex, or planned unit development (PUD), recent sales of similar homes within the community hold greater relevance.
- The Gross Living Area (GLA) of the comparable should closely match that of the subject property (in general, GLA of subject and comparable sale should be within a +/- 20% variance).
- Comparable sales should share similar attributes, including home style, lot size, GLA, room count (bed/bath), age, condition, and construction quality.



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LOAN # «Loan Number 364»

**SUBMIT UP TO FIVE (5) COMPARABLE PROPERTIES TO SUPPORT THE REQUEST FOR RECONSIDERATION OF VALUE (ROV)**

**Comp #1 Property Address**

Sales Price	_____	Date of Sale	_____
Square Footage	_____	Age of Property	_____
Lot Size	_____	MLS #	_____
Proximity to Subject Property	_____		
<b>Additional Comments</b>	_____		

**Comp #2 Property Address**

Sales Price	_____	Date of Sale	_____
Square Footage	_____	Age of Property	_____
Lot Size	_____	MLS #	_____
Proximity to Subject Property	_____		
<b>Additional Comments</b>	_____		

**Comp #3 Property Address**

Sales Price	_____	Date of Sale	_____
Square Footage	_____	Age of Property	_____
Lot Size	_____	MLS #	_____
Proximity to Subject Property	_____		
<b>Additional Comments</b>	_____		

**Comp #4 Property Address**

Sales Price	_____	Date of Sale	_____
Square Footage	_____	Age of Property	_____
Lot Size	_____	MLS #	_____
Proximity to Subject Property	_____		
<b>Additional Comments</b>	_____		

**Comp #5 Property Address**

Sales Price	_____	Date of Sale	_____
Square Footage	_____	Age of Property	_____
Lot Size	_____	MLS #	_____
Proximity to Subject Property	_____		
<b>Additional Comments</b>	_____		