New Redstone to ClickFORMS Data Transfer

Redstone Addendum Sample
• Market Area Summary
• Sales Comparable Selection
• Market Adjustment Factors
• Market Trends
• Market Characteristics
• 1004MC Addendum Automation

www.BradfordSoftware.com/Redstone
Some Things are Just Better Together

Redstone’s Advanced Analytics Data Now Transfers to ClickFORMS

ClickFORMS users can now quickly transfer data from their Redstone file directly into their ClickFORMS report. Plus, it will automatically be converted to UAD format. It’s fast. It’s easy. It’s hassle-free.

Add a Redstone Addendum for a Higher Caliber Report – Now Do It Faster!

Appraisers have been using Redstone to analytically support their adjustments and comparables to address new challenges and demands. Now Redstone transfers data to ClickFORMS to speed up the process of completing your report while adding the transparency and methodologies needed to produce a higher caliber report. Redstone transfers the following data in UAD format and imports a Redstone addendum with completed 1004MC to your report: **Redstone will now transfer data to your ClickFORMS report – In UAD format!**

### Data*

- Subject Data
- General Description
- One Unit Housing Age and Price Ranges
- Amenities
- Car Storage
- Room Count
- Comp and Listing Price Ranges
- Sales Grid - Subject and All Comps in UAD Format
  - Data Source – GLA
  - Concessions – Basement & Finished
  - Date of Sale/Time – Heating/Cooling
  - Site Area – Garage/Carport
  - Design/Style – Porch/Patio/Deck
  - Fireplaces – Pool
  - Actual Age – Condition (Subject Only)
  - Room Count – Quality of Construction (Subject Only)
  - Proximity to Subject – Sales Price
  - Sales Price per GLA – Leasehold/Fee Simple

* Data imported from your MLS and public records

All the Benefits of a Redstone Analysis and Complete a Report Faster Than Ever

Redstone’s new copy/paste function for ClickFORMS brings in data from Redstone, including MLS and 1004MC data with a single import function quickly and efficiently. No more wasted time re-typing or fixing errors. Plus, you get all the benefits of a Redstone analysis that can avoid costly call backs from reviewers. Regression analysis for adjustment support and analytically supported comparables can convey the methodologies you used in your analysis so the reviewers know what you’re thinking and don’t have to call for clarification. Save time completing your appraisal report and save time not responding to reviewer questions after you’ve submitted your appraisal.
Redstone Market Area Summary
Demonstrate your local knowledge and expertise of the market to the reviewer and borrower with the Redstone Market Area Summary addendum. This addendum summarizes the market area statistics; the major characteristic ranges for both the sales and listings in the market; the location of these properties relative to the subject; plus a graphical representation of the actual market area used in the analysis.

1 Market Area Statistics
The total number of sales and listings is clearly stated along with the ranges for the major characteristics of these properties such as sales prices, room counts, GLA, etc. It is important for the reviewer to know that you considered all available sales and listings in the market area.

2 Market Area Map
This map is a comprehensive display of the properties analyzed that directly reflects the in-depth analysis performed on this appraisal. The street map shows the location of the subject and the all the sales (shown in yellow) and listings (shown in green). Market area boundaries are defined by the polygon, further demonstrating your expertise and geographic competence of the area. The traditional one mile radius circle around the subject is drawn to show its relationship and scale to the appraiser defined market.
Addendum Sample

Redstone Sales Comparable Selection
Show the reviewer and borrower the analytical process that was used to select the comparables by adding the Redstone Comparable Sales Selection Methodology addendum to your report. In today’s environment, it’s vitally important for the reviewer to know the methodology that you used to sort the highest ranking group of properties from which you selected your final comparables. This level of transparency is unprecedented in residential appraising and can reduce needless call backs.

1 Characteristics Compared
This table lists the property characteristics that you compared along with the weight you placed on each characteristic in the selection process.

2 Filtering
This table lists the filters that you used to fine-tune the sales in the market area to a set of competing properties that could be considered legitimate comparables to the subject property.

3 Top 20 Sales Comparables
This table shows the top 20 sales, filtered and ranked according to the specified characteristics and their weight. In the far left column, your final selections are indicated by numbers 1-6. In the far right column are short statements that inform the reviewer and borrower why you chose (or did not choose) a particular property as a comparable. This table of 20 properties corresponds with the list provided to lenders by Collateral Underwriter, further supporting your selection and countering discrepancies between the two lists.

4 Aerial View
This image shows the location of the subject and the selected comparables. The aerial view shows the reviewer that the comparables were selected with similar characteristics. This visually demonstrates that the most appropriate properties were chosen to be the comparables used in the Sales Comparison Approach.
Redstone Market Adjustment Factors
Add the Redstone Market Adjustments addendum to your report and demonstrate to the reviewer and borrower that the adjustments you used in your appraisal were derived from a rigorous analysis of the market.

Regression Analysis Charts
The regression Scatter and Accuracy charts visually indicate to the underwriter and borrower how well the regression analysis worked. The values for the sample size, R Squared and Standard Error reinforce this visual presentation of the analysis.

Regression Market Analysis
This table lists the property characteristics that regression analysis indicated were statistically significant contributors to value. These are the characteristics that you should make adjustments on. The regression analysis will evaluate these characteristics:
- Gross Living Area
- Number of Bathrooms
- Site Area
- Garage
- Carport
- Basement Area
- Basement Finished Area
- Year Built
- Number of Fireplaces
- Pool
- Spa
- Date of Sale

Time Adjustment Factor
There are four methods of estimating the Time Adjustment factor in Redstone. Adjustments can be estimated using monthly differences of the median sales prices; the estimate from regression; a least squares trend analysis; and the appraisers estimate.
Redstone Market Trends Charts
Show the reviewer and the borrower that you’ve analyzed the entire market by adding Redstone’s informative Market Trends addendum. The data for each month is plotted over a 12 month period (as of the Effective Date) and you have the option to show a 12 month, 6 month or 3 month trend line. Make comments on the trends charts to provide even more insight and convey your local market expertise.

<table>
<thead>
<tr>
<th>Market Trends</th>
<th>File No.</th>
<th>Redstone Sample</th>
</tr>
</thead>
<tbody>
<tr>
<td>Borrower</td>
<td>James Conrad</td>
<td></td>
</tr>
<tr>
<td>Property Address</td>
<td>1 Main Street</td>
<td></td>
</tr>
<tr>
<td>City</td>
<td>Bakersfield</td>
<td></td>
</tr>
<tr>
<td>County</td>
<td>Kern</td>
<td></td>
</tr>
<tr>
<td>Zip Code</td>
<td>93301</td>
<td></td>
</tr>
<tr>
<td>Lender/Client</td>
<td>Bank</td>
<td></td>
</tr>
<tr>
<td>Address</td>
<td>10 Oak Drive, San Jose, CA 95138</td>
<td></td>
</tr>
</tbody>
</table>

**Market Trends Charts**

These charts show the depth and scope of the analysis you performed to provide a thorough study of the market:

- Total Sales and Listing Per Month Trend
- Absorption Rate (Sales/Month)
- Months of Supply (Listing/Absorption Rate)
- Sales and Listing Price Trend

**Addendum Sample**

Although the overall sales trend is showing 12 months of stability, the fluctuations of the actual sales per month are depicted. The overall listing trend is showing a gradual increase in number of homes on the market, the monthly actuals give market activity.

The annual Absorption rate trend appears virtually stable, while the monthly rate shows normal fluctuation.

Looking at the sales and listings Absorption rates, one would notice the trends appear inverse.

The annual sales price to list price ratio for the year appears to be at a gradual increase and suggests a seller’s market. The monthly trends show an increase from an abnormal month 2, the overall ratio appears to be somewhat stable. Overall, Months 12-10 show stability in all graphs. Months 9-8 show a decline in month 9, increasing in month 8 and leveling by month 7. Months 6-4 show an abundance of inventory in month 6 and declining market, to an increasing market in month 5 and stable market in month 4. Months 3-0 show an increasing market in months 3 and 2, the sales appear to have leveled by month 1 the supply of homes have dropped dramatically.
Market Characteristics
Educate the reviewer and borrower by providing them a snap shot of the pertinent market characteristics of the sales and listings in the market. Here you’ll see the minimum, predominant, and maximum values of the range of the property characteristics in the overall market.

Sales and Listings Characteristics Charts
These histograms show the range of the Price, Age, GLA and Site Area characteristics for the Sales and Listings in the subject’s market. Redstone presents a large amount of data, pictorially, making it easier for the reviewer and borrower to quickly see the characteristics of the market.

The purple bar (the subject property indicator) shows where the subject property falls in relationship to the market.

Easy-to-Interpret Charts
Note how easy it is to detect outliers in the data.
1004 Market Conditions Addendum Automation

Add the Redstone 1004MC addendum and save considerable time with every report by eliminating the manual process of filling in the standard 1004MC form.

### Redstone 1004 MC Addendum

Let Redstone automatically generate your 1004MC report. You’ll save a substantial amount of time by not manually filling in the 1004MC form. You’ll also avoid any transpositional errors in the 1004MC or in your Comp Grid by letting Redstone automatically complete the addendum.

Save time and money by becoming more efficient and accurate with the creation of your appraisal report. The automatically generated Redstone 1004MC addendum will help streamline the creation of this standard addendum while adding important analytics that produce a stronger and more transparent appraisal.

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**APPRAISER**

Ladonna Batterson

**State License/Certification #**

AR11111 CA

**Company Name**

AppraisalWorld

**Company Address**

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**State**

CA

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**AppraisalWorld**

File No.

Redstone Sample

**Case No.**

1004 Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/clients with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2003.

### Market Conditions Addendum to the Appraisal Report

**Property Address**

1 Main St Bakersfield CA 93304

**Borrower**

James Conrad

### Instructions:

The appraiser must use the information on this form as the basis for minor conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below. If it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, fire losses, etc.

### Summary Analysis

**Inventory Analysis**

Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend
---|---|---|---
Total # of Comparable Sales (Sold) | 14 | 10 | 13 | Increasing
Absorption Rate (Total Sales/Months) | 2.33 | 3.33 | 4.33 | Increasing
Months of Housing Supply (Total Listings/Sold Rate) | 5 | 5 | 5 | Declining

**Median Sales & List Price, DOM, Sale/List %**

| Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend |
---|---|---|---|
Median Comparable Price | 144,200 | 139,950 | 130,000 | Declining |
Median Comparable Sales Days on Market | 74 | 66 | 60 | Declining |
Median Comparable List Price | 147,425 | 136,090 | 150,000 | Increasing |
Median Comparable Listings Days on Market | 75 | 69 | 63 | Declining |
Median Sale Price as % of List Price | 100.00 | 99.00 | 97.00 | Declining |

**Median Comparable Active Listings**

| Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend |
---|---|---|---|
Total # of Comparable Active Listings | 56 | 56 | 56 | Declining |
Total # of Comparable Active Listings | 56 | 56 | 56 | Declining |
Total # of Comparable Sold Listings | 56 | 56 | 56 | Declining |

**Explain in detail seller concessions trends for the past 12 months (e.g., seller contributions increased from 2% to 3%, increasing use of hardware, closing costs, options, etc.)**

37% of the sales in the market segment had concessions ranging from $915 to $3,750 with a median of $3,375 or 2.3% of the sales price. Since concessions are not predominant, they should be adjusted in the sales comparison approach to reflect a cash equivalent basis.

### Inventory Analysis

- **Total # of Comparable Sales (Sold):** 14, 10, 13
- **Absorption Rate (Total Sales/Months):** 2.33, 3.33, 4.33
- **Months of Housing Supply (Total Listings/Sold Rate):** 5, 5, 5

### Median Sales & List Price, DOM, Sale/List %

- **Median Comparable Price:** 144,200, 139,950, 130,000
- **Median Comparable Sales Days on Market:** 74, 66, 60
- **Median Comparable List Price:** 147,425, 136,090, 150,000
- **Median Comparable Listings Days on Market:** 75, 69, 63
- **Median Sale Price as % of List Price:** 100.00, 99.00, 97.00

### Median Comparable Active Listings

- **Total # of Comparable Active Listings:** 56, 56, 56
- **Total # of Comparable Sold Listings:** 56, 56, 56

### Cite data sources for above information.

The data source was Golden Empire Multiple Listing Service and the search perimeters encompassed the subject's defined neighborhood with size perimeters of +/-15% and similar ages.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Based upon the data above, the demand exceeds supply, thus the current market is in shortage. Market times have been stable at 60 days and exposure times are declining to 30 days. The historical price trend is declining, however the current 3 months reflects winter market conditions, while the current listing price is increasing, thus the market is determined to be transitioning from declining to stable to increasing.

If the subject is a unit in a condominium or cooperative project, complete the following:

- **Project Name:**
- **Total # of Active Comparable Listings Declining Stable Increasing**
- **Absorption Rate (Total Sales/Months) Increasing Stable Declining**
- **Total # of Comparable Sales (Settled) Increasing Stable Declining**
- **Subject Project Data Prior 7-12 Months Prior 4-6 Months Current - 3 Months Overall Trend**
- **Median Sales & List Price, DOM, Sale/List %**
- **Median Comparable Price:** 144,200, 139,950, 130,000
- **Median Comparable Sales Days on Market:** 74, 66, 60
- **Median Comparable List Price:** 147,425, 136,090, 150,000
- **Median Comparable Listings Days on Market:** 75, 69, 63
- **Median Sale Price as % of List Price:** 100.00, 99.00, 97.00

**Signatures**

Ladonna Batterson

**Email Address**

ladonna@appraisalworld.com

**File No.**

Freddie Mac Form 71 March 2009

**Produced by Redstone Software 800-622-8727**

**Fannie Mae Form 1044MC March 2009**

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Analytically Support Your Adjustments and Comparables
Avoid Costly Call Backs

Appraisers are being tasked with providing even greater detail and analytical support for their adjustments and comparable selection. Your local market experience and knowledge are invaluable to providing a thorough analysis, but lenders are demanding greater transparency and repeatable results using accepted methodologies — Redstone™ was developed specifically to address these challenges.

Regression Analysis is at the Heart of Redstone

An accepted methodology for calculating your adjustments is Regression Analysis. It’s the same methodology employed by most AVM’s in calculating adjustments and values. Redstone’s regression tool is intuitive and the appraiser is in control — this is not an AVM that is simply digesting your data. Redstone will also analytically support your comparables selection with three ranking scores that are prioritized by the appraiser to provide a final comp selection ranking that’s repeatable and transparent.

Add a Redstone Addendum for a Higher Caliber Report

Appraisers are categorized by the quality of their work and this directly affects their level of compensation. Redstone’s advanced analytics and detailed addendum will provide the transparency and recognized methodologies that reviewers are looking for in a quality report. Unsupported adjustments are the fast track to censure and while your market experience may be accurate, it’s not accepted as evidence to support an adjustment. Redstone gives you the power to analyze market data and combined with your market expertise, it helps support and defend your appraisal. The result is a stronger and more transparent appraisal and fewer call backs from reviewers.

Try Redstone Appraisal Analytics Special 10 Analyses for $10

This is a great starter pack to see if Redstone is right for you. After you have tried the sample properties that are built into the application, try Redstone in your local market with your local data. This discount will give you 10 analyses to try Redstone with data you know and will be using in your reports. You can purchase when you sign up, directly from the AppraisalWorld store or call your sales representative at 800-622-8727.

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Click to sign-up

For more information on Redstone, including a step-by-step demonstration video:

www.bradfordsoftware.com/redstone