



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.



Market Area

File No. Redstone Sample
Case No.

Borrower James Conrad

Property Address 1 Main Street

City Bakersfield County KERN State CA Zip Code 93304

Lender/Client Bank Address 10 Oak Drive, San Jose, CA 95138

MARKET AREA STATISTICS

Sales in Market Area

Total Sales Researched within Market Area: 93

Ranges	Subject	Min	Max
Date Range:	4/28/2014	4/24/2015	
Sale Price:	50,000	245,000	
Gross Liv Area:	1,430	704	3,077
Site Area (sqft):	6,534	6,000	39,654
Bsmt Area:	0	0	0
Bsmt Fin. Area:	0	0	0
Age:	59	36	96
Bedrooms:	3	2	7
Bathrooms:	1.0	1.0	4.0
Car Storage:	1	0	3
Fireplaces:	1	0	2

Listings in Market Area

Total Listings Researched within Market Area: 26

Ranges	Subject	Min	Max
Date Range:	11/3/2014	4/17/2015	
List Price:	84,900	285,000	
Gross Liv Area:	1,430	750	2,762
Site Area (sqft):	6,534	5,107	40,443
Bsmt Area:	0	0	0
Bsmt Fin. Area:	0	0	0
Age:	59	38	100
Bedrooms:	3	2	5
Bathrooms:	1.0	1.0	4.5
Car Storage:	1	0	4
Fireplaces:	1	0	1

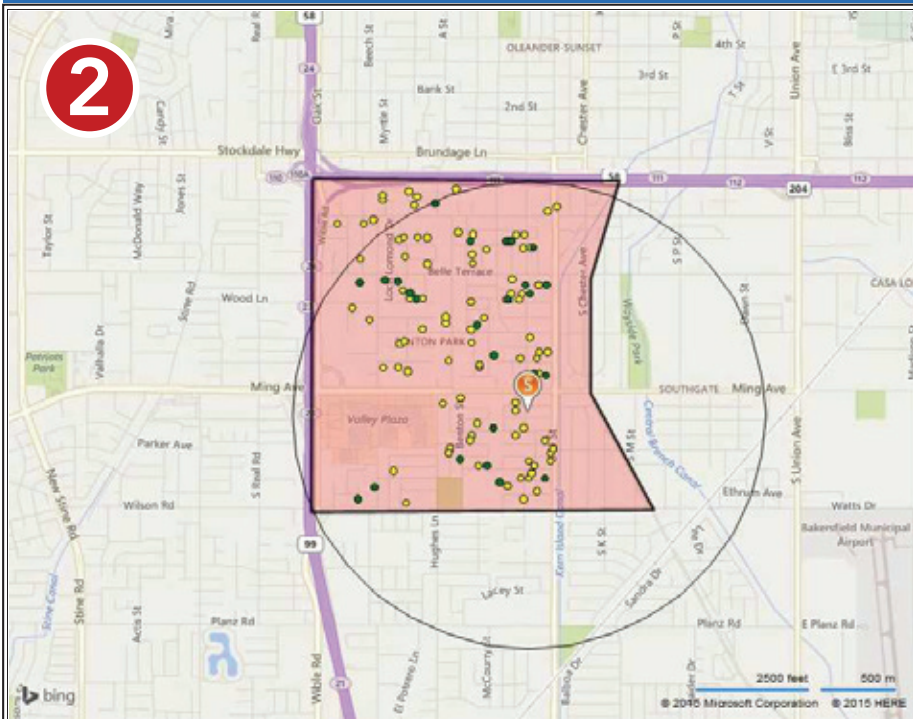
1 Market Area Statistics

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.

MARKET AREA MAP



Sales: Yellow Listings: Green Outer Circle: 1 Mile Radius Red Area Denotes Appraiser Defined Market

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.



Comparable Sales Selection Methodology

File No. Redstone Sample
Case No.

Borrower James Conrad

Property Address 1 Main Street

City Bakersfield County KERN State CA Zip Code 93304

Lender/Client Bank Address 10 Oak Drive, San Jose, CA 95138

COMPARABLE SALES SELECTION


The initial selection of the comparables was performed analytically using a rating system based on the specified property characteristics, the weight assigned to each characteristic by the appraiser and the filtering specifications also set by the appraiser as shown below. The final selection of comparables utilized in the analysis was determined by the appraiser and is based on the appraiser's experience and knowledge of the local market and of the properties under consideration. Weighting factors range from 1 to 10, with 10 conveying the most important factor.

CHARACTERISTICS COMPARED	WEIGHT
Proximity	10
Date of Sales	10
Gross Living Area	5
Age	3
Bathrooms	7
Car Storage	3

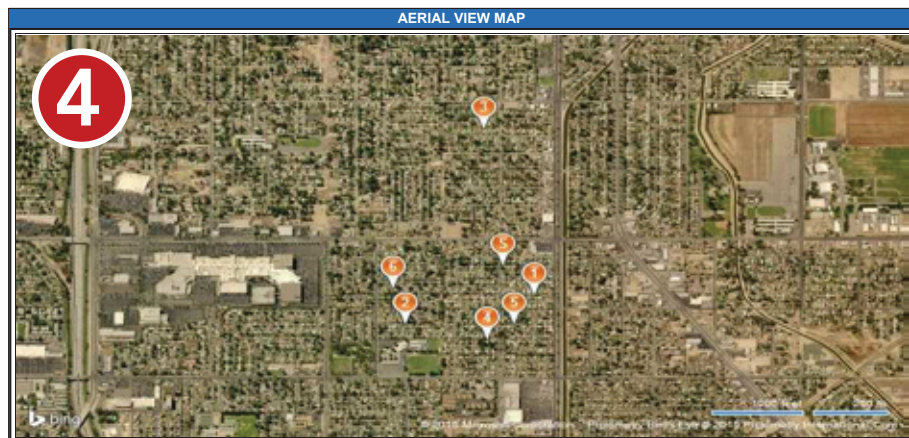
1

ALL PROPERTIES INCLUDED IN ANALYSIS BASED ON THESE FILTERS
Proximity to subject less than 1 mile
Sale date less than 180 days from the effective date.
GLA between 1200 and 1650 sqft.
Site Area between 6000 and 9000 sqft.
Age between 49 and 69 years.
Bathrooms between 1 and 2 rooms.
Pool equal to 0.

2

TOP SALES ANALYZED										
No.	Score	Address		Prox.	Beds	Baths	GLA	Age	Sales Price	Comments
		1 Main Street								
					3	1.0	1,430	59		Subject Property
1	1261	1712 Stillman Ave		0.13	3	2.0	1,334	60	161,000	Remodeled -Superior Condition
2	1252	2116 Custer St		0.30	3	2.0	1,385	56	140,000	Most Comparable
3	1235	1908 Cecil Brunner Dr		0.50	3	2.0	1,503	67	150,500	Superior Size
4	1275	1904 Le May Ave		0.27	3	2.0	1,300	60	139,900	Very Comparable
5	1274	1800 Custer Ave		0.22	3	2.0	1,300	60	137,000	Very Comparable
6	1224	1925 Le May Ave		0.32	3	2.0	1,407	53	140,000	Most Comparable
	1239	2212 La France Dr		0.44	3	1.0	1,340	60	130,000	Swimming Pool
	1268	1913 Montgomery Ave		0.06	3	1.5	1,456	59	110,000	Inferior Condition
	1219	2401 Holden Way		0.36	3	2.0	1,383	58	112,900	Large Lot / Superior Bedrooms
	1218	2213 Bradley Ave		0.26	3	2.0	1,329	59	160,000	Superior Bedrooms
	1216	2208 Holden Way	0.27	3	2.0	1,354	58	134,000	Superior Quality	
	1257	710 Butler Rd	0.73	4	2.0	1,235	59	130,000	Superior Bedrooms	
	1258	1913 Bradley Ave	0.10	4	2.0	1,334	60	140,000	Out of immediate neighborhood	
	1223	2006 Lester St	0.75	2	1.0	1,234	65	95,000		
	1210	2501 Diamond Ct	0.66	3	2.0	1,507	54	155,000		
	1253	1819 Fremont St	0.06	4	2.0	1,334	60	140,900		
	1249	2217 Bradford St	0.81	3	2.0	1,429	67	149,900		
	1187	1724 Terrace Way	0.88	3	2.0	1,290	67	124,000		
	1231	1012 Paloma St	0.71	3	2.0	1,432	60	136,000		
	1229	710 Wayne Dr	0.72	3	2.0	1,518	59	159,500		

3



4

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.



Market Adjustment Factors

File No. Redstone Sample
Case No.

Borrower James Conrad
Property Address 1 Main St
City Bakersfield County KERN State CA Zip Code 93304
Lender/Client Bank Address 10 Oak Drive, San Jose, CA 95138

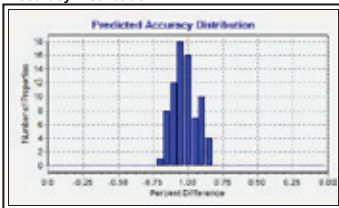
MARKET ADJUSTMENT FACTORS

A regression analysis was performed on the properties within the subject's market. A summary of the analysis is described below along with the property characteristics that were determined to be statistically significant in this market. The final determination of the adjustment factors used in the Sales Comparison Approach were based on the results of the regression analysis, the significant market characteristics and the appraiser's experience and knowledge of the local market.

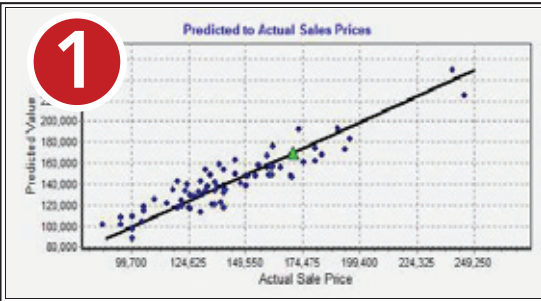
Regression Analysis Results

of Properties (Sample Size): 76
R Squared: 83.81%
Standard Error: 8.89%

Accuracy Distribution



Actual to Predicted Sales Price



The R-Squared value of 83.81% indicates that 84 percent of the variation between sale prices in the market can be explained by the regression model. In general, the higher the R-squared, the better the model fits the data. Property characteristics with a P-Value of less than 0.05 were considered to have a statistically significant influence on value. Following are the significant property characteristics.

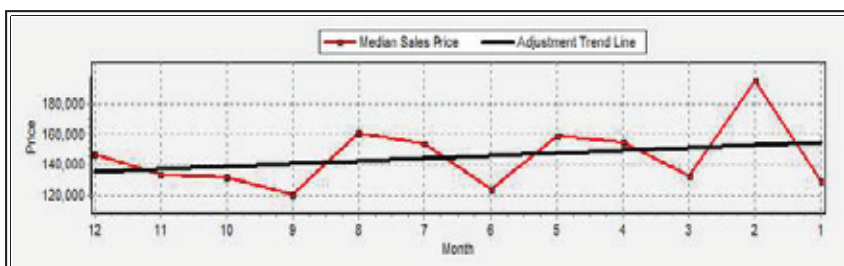
ADJUSTMENT FACTORS BY REGRESSION ANALYSIS

Property Characteristics	Most Likely Value	Value Range		Units	P-Value	Comments
		Min	Max			
Gross Living Area	63	59	66	\$/sqft	0.00000	
Sale Date	-30.63	-43.93	-17.33	\$/car	0.01882	
Garage	6,000	4,683	8,127	\$/year	0.00024	

TIME ADJUSTMENT FACTORS

Comparable No.:	Comp #1	Comp #2	Comp #3	Comp #4	Comp #5	Comp #6
Sale Price	139,900	137,000	161,000	140,000	150,500	140,000
Sale Date	1/16/2015	12/3/2014	1/4/2015	4/22/2015	12/17/2014	11/7/2014
Time Adjustment Percent	-2.47 %	-3.75 %	0 %	0 %	-3.45 %	-4.94 %
Time Adjustment Factor	-3,458	-5,110	0	0	-5,187	-6,916

TIME ADJUSTMENT PERCENTAGE BY MONTH FOR THE LAST 12 MONTHS



1 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.

2 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

3 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.



Market Trends

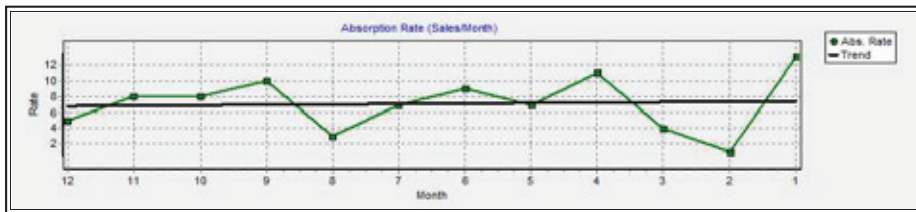
File No. _____
Case No. _____

Redstone Sample

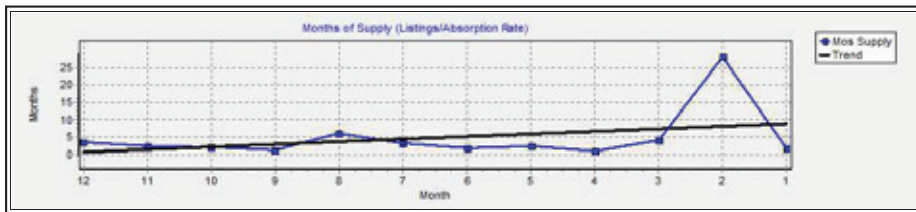
Borrower James Conrad
Property Address 1 Main Street
City Bakersfield County KERN State CA Zip Code 93304
Lender/Client Bank Address 10 Oak Drive, San Jose, CA 95138



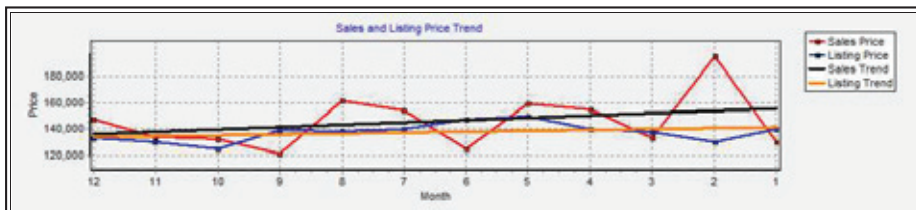
Although the overall sales trend is showing 12 months of stability, the fluctuations of the actual sales per month are depicted. The overall listing trend is showing a gradual increase in number of homes on the market, the monthly actuals give market activity.



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 aside from an abnormal month 2, the overall ratio appears to be somewhat stable. Overall: Months 12-10 show stability in all graphs. Months 9-7 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.

1 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

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.



Market Characteristics

File No. Redstone Sample
Case No.

Borrower James Conrad
Property Address 1 Main Street
City Bakersfield County KERN State CA Zip Code 93304
Lender/Client Bank Address 10 Oak Drive, San Jose, CA 95138

Sales Characteristics

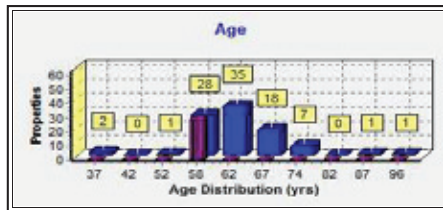


Min: 50,000 Predom: 136,000 Max: 245,000

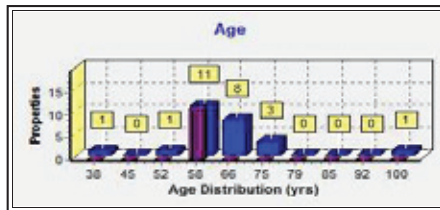
Listings Characteristics



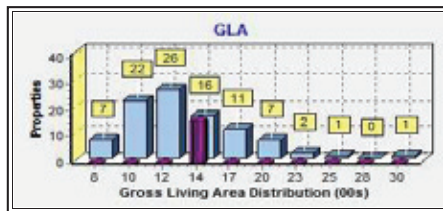
Min: 84,900 Predom: 150,000 Max: 285,000



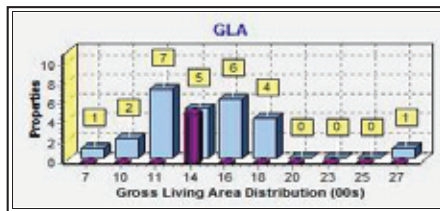
Min: 36 Predom: 62 Max: 96



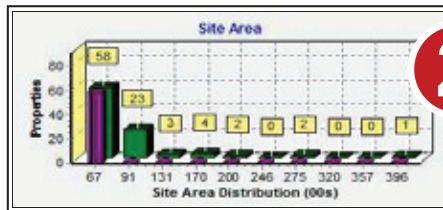
Min: 38 Predom: 58 Max: 100



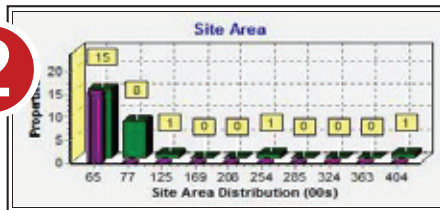
Min: 704 Predom: 1,200 Max: 3,077



Min: 750 Predom: 1,100 Max: 2,762



Min: 6,000 Predom: 6,700 Max: 39,654



Min: 5,107 Predom: 6,500 Max: 40,443

Legend: Purple bar shows the subject in comparison to the market

1 Characteristics Charts

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.

2 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 1004 MC form. You'll also avoid any transpositional errors in the 1004 MC 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.

* Importing of Comp and Listings Price Ranges to the top of the Comp Grid available only to ClickFORMS customers

AppraisalWorld				File No.	Redstone Sample
Market Conditions Addendum to the Appraisal Report				Case No.	
The purpose of this addendum is to provide the lender/client 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, 2009.					
Property Address	1 Main St	City	Bakersfield	State	CA ZIP Code 93304
Borrower	James Conrad				
Instructions: The appraiser must use the information required on this form as the basis for his/her 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, foreclosures, etc.					
Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend	
Total # of Comparable Sales (Settled)	14	10	13	X	Increasing Stable Declining
Absorption Rate (Total Sales/Months)	2.33	3.33	4.33	X	Increasing Stable Declining
Total # of Comparable Active Listings	6	5	3	X	Declining Stable Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	2.58	1.50	0.69	X	Declining Stable Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend	
Median Comparable Sales Price	144,200	139,950	130,000		Increasing Stable X Declining
Median Comparable Sales Days on Market	74	66	60		Declining X Stable Increasing
Median Comparable List Price	147,425	136,000	150,000	X	Increasing Stable Declining
Median Comparable Listings Days on Market	75	69	33	X	Declining Stable Increasing
Median Sale Price as % of List Price	100.00	99.00	97.00		Increasing Stable X Declining
Seller (developer, builder, etc.) paid financial assistance prevalent?	Yes	X	No		Declining X Stable Increasing
Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)					
31% of the sales in the market segment had concessions ranging from \$915 to \$7,350 with a median of \$3,378 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.					
Are foreclosure sales (REO sales) a factor in the market? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, explain (including the trends in listings and sales of foreclosed properties).					
Out 109 sales in the market segment in the past year, only 9 or 8% were REO sale, thus they are not a factor in this segment.					
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.					
There were a total of 37 Comparable Settled Sales in the past 12 months.					
The Median Sales Price for the prior 7-12 months was \$144,200 and for the current to prior 3 months is \$130,000.					
The Months Supply for the prior 7-12 months was 3 and 1 for the current to prior 3 month period.					
The Median Days on Market for the prior 7-12 months was 73.5 and 60 for the current to prior 3 month period.					
The statistics above were generated from an exported MLS market search.					
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:					
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend	
Total # of Comparable Sales (Settled)					Increasing Stable Declining
Absorption Rate (Total Sales/Months)					Increasing Stable Declining
Total # of Active Comparable Listings					Declining Stable Increasing
Months of Unit Supply (Total Listings/Ab. Rate)					Declining Stable Increasing
Are foreclosures sales (REO sales) a factor in the project? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.					
Summarize the above trends and address the impact on the subject unit and project.					
Signature <i>Ladonna Batterson</i>					
Appraiser Name Ladonna Batterson			Supervisor Name		
Company Name AppraisalWorld			Company Name		
Company Address 302 Piercy Rd, San Jose, CA 95138			Company Address		
State License/Certification # AR11111 State CA			State License/Certification # State		
Email Address ladonna@appraisalworld.com			Email Address		



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.



New REDSTONE EZ Sign-up

Sign-up and download Redstone in about a minute.

[Click to sign-up](#)

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

www.bradfordsoftware.com/redstone

