

LISTING OF NEEDED REPAIRS AND ESTIMATED COSTS

I. Category 1: MPS Repairs Needed

Repairs needed to meet the "intent" of the minimum property standards (MPS). "Intent" is defined as: based upon a visual inspection, the property is structurally sound, free of roof leaks, and has operable mechanical systems (do not include the treatment of defective paint surfaces or the painting of treated areas on this addendum).

1. Structural Repairs Needed and Estimated Costs: (List repairs needed and provide cost estimates)

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

2. Roof Repairs Needed and Estimated Costs:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

3. Mechanical Systems:

A. Mechanical Repairs Needed and Estimated Costs:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

B. Electrical Repairs Needed and Estimated Costs:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

C. Heating and A/C Repairs Needed and Estimated Costs:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Subtotal Estimated Costs: \$ _____

II. All Other Repairs Needed to Bring the Property Up to Typical Market Conditions

List the specific repairs needed and provide estimated costs (do not include the treatment of defective paint surfaces or the painting of treated areas on the addendum).

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Subtotal Estimated Costs: \$ _____

Total Estimated Costs: \$ _____

HUD SALES INCENTIVES

The ordering HUD office will provide a listing of HUD's Buyer incentives. Of those incentives offered by the ordering HUD office, are there any (e.g. buydowns, low down payments, seller paid closing costs, repair allowance, etc.) that will enhance the marketability of this property? If so, please describe below:

Item and Estimated Cost of Incentive:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Total Cost of Incentives Recommended: \$ _____

SUMMARY OF VALUES AND CONCLUSIONS

- A. The appraiser is to provide the following three values:
1. The appraiser's estimate of market value. This is the estimate on the bottom of page 2 of the form 1004.
Estimate of market value based on typical marketing time for the area: \$ _____
 2. The appraiser's estimated "as is" and "as repaired" values which will facilitate a sale within 90 day:
 - A. Estimated 90 days "as is" value: _____ \$
 - B. Estimated 90 days "as repaired" value: _____ \$
- B. The Department of Housing and Urban Development may offer the subject property available for sale with FHA-Insured Financing if, based upon the appraiser's visual inspection, the property is (1) structurally sound, (2) free of roof leaks, and (3) has operable mechanical systems.

Does the property meet all three conditions? (check one)

- The property in its "as is" condition is eligible for FHA insured financing.
- The property in its "as is" condition is not eligible for FHA insured financing.

CERTIFICATE OF INSPECTION FOR DEFECTIVE PAINT SURFACES

(Defective paint surfaces are defined as cracking, scaling, peeling, or loose paint surfaces on all interior and exterior surfaces of a residential structure built prior to 1978)

Case Number: _____

Property Address: _____ City: _____ State: _____ Zip: _____

I certify that the above property has been visually inspected by me on this date and my inspection revealed the following:

- No defective paint surfaces found.
- Defective paint surfaces found as follows:
Identify Locations:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

I estimate the cost to treat* the defective paint surfaces to be: \$ _____

My inspection also revealed the following:

- Once the defective paint surfaces have been treated, the treated areas will require painting to make the property more marketable.

I estimate the cost of painting the treated area to be: \$ _____

- Treated areas will not require painting to make the property more marketable

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
or State License # _____ State _____

* Treatment shall, at a minimum, consist of the covering or removal of the defective paint surfaces. Covering of the defective paint surfaces may be accomplished by such means as adding a layer of wallboard to the wall surface or the use of permanently attached wall coverings. Covering or replacing trip surfaces is also permitted. Paint removal may be accomplished by such methods as scraping, heat treatment (infra-red or coil type heat guns), or chemicals.