

LETTER OF ENGAGEMENT

Further to your request to hire B.R.E Group Appraisals (Lev Brewster) to complete the appraisal of the below-referenced property, this letter of engagement is intended to outline the terms of the assignment.

PROPERTY IDENTIFIED AS:

CLIENT (client by name):

PURPOSE OF REPORT (current or retrospective value):

INTENDED USE (Divorce/Separation, Financing or probate/estate):

INTENDED USER (person or entity using report):

INTERESTS CONSIDERED (Condominium/Fee Simple/POTL):

DATE OF VALUATION (Effective date):

ACCESS TO PROPERTY:

HYPOTHETICAL CONDITIONS, EXTRAORDINARY ASSUMPTIONS, LIMITING CONDITIONS AND MANDATORY CLAUSES: Attached Below and will be included in the form report.

CLIENT RESPONSIBILITIES:

Lev Brewster - 910888 CRA P.App

Member name and designation

Date: _____

Client name & Signature

Date: _____

B121-1396 Don Mills Road, Toronto, ON

TERMS OF REFERENCE OF THE ASSIGNMENT:

- photographs of all interior rooms of the dwelling;
- maps depicting the subject property and comparable sales relied upon in the appraisal report
- photos of the fronting street, the front and rear of the dwelling, and rear yard views;
- complete description of any internal influences regarding quality and condition
- comments regarding floor plan, sizes, and any positive or negative impacts found by the appraiser
- comments on any external influences which may affect the property value, noted clearly and then accounted for in the final valuation.

SCOPE OF THE ASSIGNMENT:

The scope of the appraisal encompasses the due diligence undertaken by the appraiser (consistent with the terms of reference from the client, the purpose and intended use of the report) and the necessary research and analyses to prepare a report in accordance with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) of the Appraisal Institute of Canada.

The following comments describe the extent of the process of collecting, confirming and reporting data and its analyses, describe relevant procedures and reasoning details supporting the analyses, and provide the reason for the exclusion of any usual valuation procedures.

The appraisal issue that is the focus of this engagement has been discussed and defined with the client, the work required to solve the issue planned, and the necessary market data acquired, analyzed and reconciled into an estimate of market value in a manner typically expected in a “form” report.

Lev Brewster - 910888 CRA P.App

Member name and designation

Date: _____

Client name & Signature

Date: _____



REAL ESTATE APPRAISALS

- The specific tasks and items necessary to complete this assignment include a summary of the following:
1. assembly and analyses of relevant information pertaining to the property being appraised, including listings within one year and acquisition particulars if acquired within three years prior to the effective date of the appraisal;
 2. a site visit and observation of the subject property and the surrounding area;
 3. assembly and analyses of pertinent economic and market data;
 4. an analysis of land use controls pertaining to the subject property;
 5. an analysis of "Highest and Best Use", or most probable use;
 6. a discussion of the appraisal methodologies and procedures employed in arriving at the indications of value;
 7. inclusion of photographs, maps, graphics and addendum/exhibits when deemed appropriate; and
 8. reconciliation of the collected data into an estimate of market value or market value range as at the effective date of the appraisal.

All data considered appropriate for inclusion in the appraisal is, to the best of our knowledge, factual. Due to the type of property being appraised and the nature of the appraisal issue, the findings have been conveyed in this "form" format.

TYPE OF REPORT (form or narrative): Form

FEE/RETAINER: The fee for this report is \$_____ (HST in addition). Payment on delivery of the report

TIME FOR DELIVERY OF REPORT: 2 business days (after walkthrough or receiving photos)

DELIVERY FORMAT (digital - Email address):

AMENDMENTS (14 day period): Outline report error and corrections needed via email to info@bregroup.ca with address and client name in the "Subject line"

Lev Brewster - 910888 CRA P.App


Member name and designation

Date: _____

Client name

Date: _____

B121-1396 Don Mills Road, Toronto, ON

 (647) 282-8374

 info@bregroup.ca

 www.bregroup.ca