The following applies to every residential appraisal submitted to CMLS Financial Ltd.

Appraiser(s)	Appraisers must have one of the following designations: Canadian National Association of Real Estate Appraisers (CNAREA) DAR Appraisal Institute of Canada (AIC): AACI or CRA
General	All appraisals must be completed in accordance with the standards acceptable practices of the Appraisal Institute of Canada or Canadian National Association of Real Estate Appraisers. Appraisal reports are to be sent by the appraisers directly to mortgagedocuments@cmls.ca with a cc to the underwriter Appraisals are to be directed to CMLS Financial with the purpose entered as mortgage financing All rooms in the property must be viewed and confirmation to be noted in the appraisal report, and confirm there are no adverse external factors which may affect the marketability of the property. The cost approach is required on all reports, except for condominium/strata properties. If a portion of the subject property is being used for a business, the appraiser is to provide the LFA used for business purposes Secondary units in the property (if any); confirm they are self contained and comply with municipal standards. Include economic rents
Comparable(s)	Condos: one comparable (minimum) must be outside the subject complex. Should reflect arm's length transactions and must have closed within 90 days of the effective date of the appraisal. Must have closed and be available from MLS, provide MLS photos and listing, along with a location map of the comparable properties Include supporting details if the net adjustments exceed 10% of the original sale price of the comparable.
Condominiums	Appraiser to comment on: If the complex is professionally or self-managed, has an age restriction, and percentage of commercial usage If the building is subject to any special assessment, details should be included in the comments. If the complex is a condo conversion, including the conversion date
Photographs	The appraisal must contain current, clear, and well framed colour photographs of the following: Front and rear of the subject property, along with a street scene, and outbuilding (if any) Interior photos of all rooms, including the basement provided, examples of physical deterioration (if present), and recent updates (if any)

Special Instructions	If an appraiser is denied access to any part of the property, they must make note of it in the report
	New Construction – the property should be 100% compete when indicating the completed value.
	Structural Integrity – if evident additional comments and pictures are required (foundation cracks, water seepage/staining, etc.)
	Deferred Maintenance – if known, please provide estimated scope of work. Pictures are required.
Acreages / Rural Properties	Working farms are not acceptable
	Appraiser to confirm the property has four season access, is accessible from a publicly maintained road, has adequate sewage, water, and utilities
	Water source
	If type is Well: type of well is required (i.e., drilled, artesian, cistern, etc.)
	If type is Lake Intake: please indicate if there is an Ultraviolet (UV) Filtration System in place
	Appraiser to comment on if water source is common for the area, and how it impacts marketability.
	• Insured / Insurable transactions - value is derived on house plus 10 acres (maximum)
	• Conventional Uninsured, Aveo by CMLS, CAS (CMLS Alternate Solutions) transactions – value is derived on house plus 5 acres (maximum). Properties that are situated on more than 5 acres will be considered on exception basis only. Outbuildings not considered in valuation.
Disclosure	Incomplete appraisals will not be accepted
	Any form of confirmable misrepresentation will lead to terminations of approved status, the filing of a REDX incident report and reporting to the appropriate association (AIC and/or CNAREA)