

Valuation appeal form



The below form should be completed where an appeal of a property valuation is required as a result of evidence from the sale of comparable properties. An appeal can be made for valuations for a property purchase and for property assessments completed for a remortgage application where the valuer has not carried out an internal inspection of the property.

Please supply evidence of the sale of 3 comparable properties using the attached form:

- If 3 comparables are not provided an appeal cannot be considered.
- Only provide the 3 comparables considered to offer the best support for your appeal. We will only review the first 3 listed.
- The value of a comparable property provided which is not effectively identical to the subject property would be adjusted to reflect any key differences such as size, accommodation, condition, location etc.
- It is very important that we can identify the specific properties so full addresses are required including house/flat numbers and postcodes.
- Property website links should be included where available so we can see images, floor plans etc.
- Comparable properties should ideally have been sold within 6 months of the valuation of the subject property.
- Once an appeal has been submitted and reviewed, there is no further appeal.
- For remortgage applications an appeal will only be considered if the property assessment figure returned means a change to the loan amount requested would be required or the product chosen would no longer be available. An appeal cannot be made if the valuer has already carried out an internal inspection of the property.

Greatest importance will be attached to the following:

Capital valuations

Agreed sales that are progressing towards exchange of contracts.

Market transactions where the sale has been completed or contracts have been exchanged.

New build

For new build properties, it is a requirement for our mortgage valuations to be based on a range of evidence to include, where available, transactions from the subject site, from other nearby new build sites and resale evidence from the second hand market. This ensures that the valuation is established in the context of the wider market, not just the specific site. Please submit evidence in accordance with this i.e. not from the subject site alone.

Remortgage

Details of any recent alterations or improvements (e.g. extension) which positively affect the property value.

Please note: asking prices and unsubstantiated opinions of other professionals cannot be accepted in lieu of market evidence.

Prior to completing the form please refer to the example below.

EXAMPLE - one comparable plus a summary

Address	20, New Street, Eastwell	
Postcode	PE14 4NT	
Property Type	Detached House	<input type="checkbox"/>
	Semi Detached House	<input checked="" type="checkbox"/>
	Mid Terraced House	<input type="checkbox"/>
	End Terraced House	<input type="checkbox"/>
	Detached Bungalow	<input type="checkbox"/>
	Semi Detached Bungalow	<input type="checkbox"/>
	Flat (purpose built)	<input type="checkbox"/>
	Flat (converted)	<input type="checkbox"/>
Number of living rooms	2	
Size (floor area if known) – especially important for flats	Smaller 85 sq m (Zoopla)	
Number of Bedrooms	3	

Number of Bathrooms	<input type="text" value="1"/>
Condition (good/average/poor)	<input type="text" value="Good"/>
Garaging/parking/other	<input type="text" value="Single garage – small conservatory"/>
Date sold	<input type="text" value="Completed Jan 2015"/>
£ Price	<input type="text" value="£190,000"/>
Source of information web link/URL and notes	<input type="text" value="ABC estates, Eastwell
http://www.rightmove.co.uk/property-for-sale/property-38899121.htm
Smaller with a smaller conservatory."/>

SUMMARY Value should be £215,000. The comparables are all much smaller and apart from 20 New Street are not in such good condition. The subject is 100 sq m also has a large conservatory.

Customer and application details

Customer name(s)	<input type="text"/>
Roll no.	<input type="text"/>
Address	<input type="text"/>
Postcode	<input type="text"/>
Intermediary/Advisor name	<input type="text"/>
Intermediary/Advisor contact details	<input type="text"/>

Comparable 1

Comparable 2

Address	<input type="text"/>	<input type="text"/>
Postcode	<input type="text"/>	<input type="text"/>
Property Type	<input type="checkbox"/> Detached House <input type="checkbox"/> Semi Detached House <input type="checkbox"/> Mid Terraced House <input type="checkbox"/> End Terraced House <input type="checkbox"/> Detached Bungalow <input type="checkbox"/> Semi Detached Bungalow <input type="checkbox"/> Flat (purpose built) <input type="checkbox"/> Flat (converted)	<input type="checkbox"/> Detached House <input type="checkbox"/> Semi Detached House <input type="checkbox"/> Mid Terraced House <input type="checkbox"/> End Terraced House <input type="checkbox"/> Detached Bungalow <input type="checkbox"/> Semi Detached Bungalow <input type="checkbox"/> Flat (purpose built) <input type="checkbox"/> Flat (converted)

Number of living rooms	<input type="text"/>	<input type="text"/>
Size (floor area if known) – especially important for flats	<input type="text"/>	<input type="text"/>
Number of Bedrooms	<input type="text"/>	<input type="text"/>
Number of Bathrooms	<input type="text"/>	<input type="text"/>
Condition (good/average/poor)	<input type="text"/>	<input type="text"/>
Garaging/parking/other	<input type="text"/>	<input type="text"/>
Date sold	<input type="text"/>	<input type="text"/>
£ Price	<input type="text"/>	<input type="text"/>
Source of information web link/URL and notes	<input type="text"/>	

Comparable 3

Address

Postcode

Property Type

Detached House	<input type="checkbox"/>
Semi Detached House	<input type="checkbox"/>
Mid Terraced House	<input type="checkbox"/>
End Terraced House	<input type="checkbox"/>
Detached Bungalow	<input type="checkbox"/>
Semi Detached Bungalow	<input type="checkbox"/>
Flat (purpose built)	<input type="checkbox"/>
Flat (converted)	<input type="checkbox"/>

Number of living rooms	<input type="text"/>
Size (floor area if known) – especially important for flats	<input type="text"/>
Number of Bedrooms	<input type="text"/>
Number of Bathrooms	<input type="text"/>
Condition (good/average/poor)	<input type="text"/>
Garaging/parking/other	<input type="text"/>
Date sold	<input type="text"/>
£ Price	<input type="text"/>
Source of information web link/URL and notes	<input type="text"/>

SUMMARY Value should be £

Please email the completed form together with any supporting documentation and web links/urls to valuationappeals@lloydsbanking.com

