

# Appraisal Supplemental Application

## Real Estate Agents Errors and Omissions Liability Coverage

*(Attach to the appropriate completed, signed & dated Real Estate Agents Errors & Omissions Liability Application.)*

Firm Name: \_\_\_\_\_  
 Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**REAL ESTATE APPRAISER INFORMATION:** Only answer the following questions if the applicant provides real estate appraisal services. (Applies only to formal appraisals, not market comparisons).

- a. How many licensed appraisers are in the firm? ..... \_\_\_\_\_  
 Please detail the years of experience/qualifications for each appraiser in the firm? \_\_\_\_\_  
 \_\_\_\_\_
- b. How many appraisers in the firm have participated in a continuing education program in the past twelve months related to the appraisals? ..... \_\_\_\_\_
- c. Are written agreements between the firm and the bank or financial institution in place that outline the duties of the appraiser and the fees charged for such services? .....  Yes  No.
- d. Does the firm use appraisal forms that comply with all USPAP standards for all appraisals? .....  Yes  No.  
 If "No", please explain why not and attach a copy of the appraisal form that is used. \_\_\_\_\_  
 \_\_\_\_\_
- e. Does the firm perform any review appraisals? .....  Yes  No.
- f. Does the firm perform any home or building inspection services? .....  Yes  No.  
 If yes, please provide details: \_\_\_\_\_  
 \_\_\_\_\_
- g. Does the firm sell any properties in which the firm or one of its licensees also did the appraisal? .....  Yes  No.  
 If "Yes," please explain what controls are in place to ensure that the appraisal is not unduly influenced by the licensee: \_\_\_\_\_  
 \_\_\_\_\_
- h. Does the firm ever perform appraisals where any of its licensees or employees also have an ownership or vested interest in the property? .....  Yes  No.  
 If "Yes," please provide details: \_\_\_\_\_  
 \_\_\_\_\_
- i. What percentage of your appraisals are performed for: Commercial Banks or Mortgage Companies \_\_\_\_\_%  
 S&L's \_\_\_\_\_% Other Financial Institutions \_\_\_\_\_% Private Investors \_\_\_\_\_%
- j. Indicate the approximate average value and percentage of properties being appraised:

Type of Appraisal	Avg. Value	%	Type of Appraisal	Avg. Value	%
Single Family Residences			Farms/Ranches		
Multi-Family Residences			Commercial/Industrial		
Pre-Construction Residential			Pre-Construction Commercial/Industrial		
Lots/Vacant Land			<b>Total: (must equal)</b>		<b>100%</b>

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k. Please describe your procedures for verifying information for accuracy and maintaining quality control over all appraisals produced by the firm: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I declare that the information provided in this supplemental application is true and accurate to the best of my knowledge, I have not withheld or misstated any material facts, and I will notify the company if the information on this supplemental application changes between the date of this supplemental application and the effective date of any insurance provided. I agree that this supplemental application does not bind the company to issue or the applicant to purchase the insurance. I further agree this supplemental application will become part of the Real Estate Errors and Omissions Liability Coverage Application.

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**MUST BE SIGNED AND DATED BY A PRINCIPAL OF THE FIRM.**