Date

Client

Address

Block

Dear Client:

Re: Property Address

Reference/File No.:

In accordance with the letter of engagement dated *DATE*, I (we) have appraised the above referenced property and provide an:

Estimate of [***E.g.:*** *CURRENT****/****RETROSPECTIVE*] Market Value of: [*$$$$*]

With an Effective date as of: [*DATE*]

Inspection Date: [*DATE*]

The purpose of the report is to develop an estimate of market value of the subject property, *[****E.g.:*** *AS IMPROVED****/****VACANT*], in [***E.g.:*** *UNENCUMBERED FEE SIMPLE****/****LEASEHOLD****/****LEASED FEE]* ownership for the intended use of *[****E.g.:*** *FIRST MORTGAGE FINANCING****/****SECOND MORTGAGE FINANCING****/****DIVISION OF MATRIMONIAL ASSETS****/****ESTATE TAX]* only*.*

The estimate of value is as of the effective date and is subject to the authorized intended use, assumptions and limiting conditions included in the report to which the reader’s attention is specifically directed. The report is enclosed and must be read in its entirety.

***[IF A HYPOTHETICAL CONDITION HAS BEEN INVOKED, INCLUDE ITALICS]:***

*By accepting this report, the client or the intended user/authorized user accepts that:*

1. *the hypothetical condition [***E.g.:** AS IF 100% COMPLETE**/**AS IF REMEDIATED**/**AS IF REZONED*] and assumptions identified in this report have not been independently verified or are items that are assumed to be true as part of this assignment, and*
2. *this report may not be reasonably relied on as proof that any of the hypothetical conditions or assumptions are true and accurate or that they will be true and accurate at any point in the future, and*
3. *in the event that any hypothetical condition or assumption in this report is discovered not to be true and accurate, it may impact the estimate of market value provided in this report.*

*The author(s) disclaims any liability arising from any hypothetical condition or assumptions not being true and accurate as at the date of this report or in the future.*

No person or party other than the authorized intended user specifically identified herein can rely on this report without first obtaining written authorization from the author(s) of this report.  Such authorization is at the discretion of the author(s), and may only be issued with permission from the client of this report.

The report is prepared in accordance with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP).

Sincerely,

AIC Candidate Member

AIC Membership #:

CRA, P.App/AACI, P.App

AIC Membership #: