

San Pasqual Band of Mission Indians
San Pasqual Housing & Community Development
Private Home Ownership Program Policies and Procedures Manual

Appraisal Policy

I. Purpose

- A. The purpose of this policy is to establish guidelines and procedures for the SPH&CD in the appraisal process of dwellings acquired for the Private Home Ownership Program (PHOP).

II. Guidelines

- A. The appraisal process and appraiser must be independent of the SPH&CD and the future owner/lessee.
- B. An approved appraiser list shall be compiled, approved and maintained by the SPH&CD Board.
- C. Each dwelling must be appraised by an approved appraiser and in compliance with the policies outlined prior to a Contract of Sales Agreement (CSA) is signed. Shall the dwelling come back into SPH&CD possession and placed on the market once more, a new appraisal shall be conducted if the old appraisal was more than six months prior.
- D. The appraisal must be in writing with the detail of the scope of work performed, any disclosures necessary as mandated by Federal, State or Tribal Law and provided to the SPH&CD.
- E. A copy of the appraisal will be given to the future owner/lessee.
- F. The valuation of the dwelling will be based off the appraisal valuation and approved by the Board.
- G. The appraisal shall be paid for by the SPH&CD; the SPH&CD may recoup the appraisal fee in the closing costs as outlined in the CSA.