

MIP Valuation Requirements - Checklist

Valuation prepared for Mortgagee in Possession/Realisation purposes only? Yes No

(I.e. all references to 'first mortgage', 'prepared for mortgage security purposes' and references/disclaimers relating to mortgage security/lending should be removed).

Extended for the use of the Lender and Genworth? Yes No

Single valuation figure and a market valuation range provided? Yes No

Note: 'Forced sale' value or any reference to 'forced sale' is not acceptable. The valuation range should be supported by comparable sales and market commentary.

Valuation is < 3 months old? Yes No

Subject valued based on its highest and best use? Yes No

If repairs are noted, a detailed list (including estimated cost to complete), an 'as if complete' and 'as is' value provided? N/A Yes No

Relevant comparable sales with a detailed description? Yes No

Sales of similar type properties in a comparable location with an adequate description (including; approximate age, construction type, condition, accommodation/living area details, land area, overall comparison) that support the assessed value.

Valuation completed by an acceptable valuer? Yes No

(AAPI, FAPI or LFAP with Certified Practising Valuer status)

Valuer has commented on expected selling period and the most appropriate method of sale? Yes No

(E.g. Private Treaty, Auction etc.)

Detailed comments where sales older than 3 months from the date of valuation have been used? N/A Yes No

(Comments must highlight market movement since sales occurred)

Replacement (insurance) value provided? N/A Yes No

(Excludes strata title properties)

Rental value provided? N/A Yes No

(Excludes properties the valuer has deemed to be uninhabitable)

Details of a previous sale have been provided? N/A Yes No

(Must be provided if the property sold within the last 3 years)

Free from Public Liability issues? N/A Yes No

(E.g. exposed wiring, unfenced pool etc. or any potential Public Safety issues)

Disclaimer

This Checklist is intended to assist lenders in identifying if a Mortgagee in Possession Valuation complies with Genworth's Mortgagee in Possession Valuation requirements. Genworth reserves the right to change the MIP Valuation Requirements Checklist at any time, without prior or subsequent notice to any person and accept or reject valuations in its absolute and sole discretion notwithstanding the fact the valuation may appear to meet the requirements of the Checklist. No party may rely on the MIP Valuation Requirements Checklist. Genworth disclaims all liability for loss or damage whether foreseeable or not, suffered or incurred by you or any other person howsoever caused (including negligence on the part of Genworth) as a result of the use of, or any purported reliance on, the MIP Valuation Checklist.