

[Your Name]
[Your Address]
[City, State, Zip Code]
[Phone Number]
[Email Address]

[Date]

[Lender Name]
[Loan Officer Name]
[Lending Institution Address]
[City, State, Zip Code]

RE: Request for Second Appraisal - Loan Application Number: [Loan Number]
Property Address: [Subject Property Address]

Dear [Lender/Loan Officer Name],

I am writing to formally request a second appraisal for the property located at [Subject Property Address]. I have reviewed the initial appraisal report dated [Date of First Appraisal] prepared by [Original Appraiser Name], which valued the property at \$[Amount]. I believe this valuation is inaccurate and does not reflect the true market value of the property.

I am requesting a second appraisal based on the following justifications:

- **Inaccurate Comparable Sales:** The original report utilized comparable properties that are [e.g., in different neighborhoods / significantly older / lacking similar features]. I have attached a list of three comparable sales within a [e.g., 1-mile] radius that sold within the last [e.g., 6 months] which more accurately reflect the subject property.
- **Omitted Property Improvements:** The original appraisal failed to account for recent upgrades, including [List specific upgrades, e.g., new roof, kitchen renovation, HVAC system], which have a significant impact on value.
- **Material Errors:** The initial report contains factual errors regarding the property's [e.g., square footage / room count / lot size].
- **Market Trends:** The report does not sufficiently account for the recent [e.g., 5%] increase in property values within this specific sub-market over the last quarter.

Because these discrepancies significantly impact the Loan-to-Value (LTV) ratio and my ability to secure financing under the agreed terms, I request that a new appraisal be performed by a different, independent appraiser from your approved panel.

I have attached supporting documentation, including [List attachments, e.g., receipts for renovations, a list of superior comps, or a copy of the property survey].

Thank you for your prompt attention to this matter. I look forward to your response regarding the scheduling of the new appraisal.

Sincerely,

[Your Signature]

[Your Printed Name]