

# Uniform Residential Appraisal Report

File # [REDACTED]

There are 20 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 74,900 to \$ 174,900 .

There are 12 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 71,500 to \$ 121,000 .

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Proximity to Subject		0.43 miles NE		0.38 miles SE		0.01 miles E	
Sale Price	\$	\$ 120,000		\$ 115,000		\$ 121,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 93.53 sq.ft.		\$ 103.98 sq.ft.		\$ 97.90 sq.ft.	
Data Source(s)		[REDACTED]		[REDACTED]		[REDACTED]	
Verification Source(s)		[REDACTED]		[REDACTED]		[REDACTED]	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth FHA;0		ArmLth FHA;0		ArmLth FHA;2000	-2,000
Date of Sale/Time		s12/19;c11/19		s01/20;c11/19		s12/19;c10/19	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	744 sf	3045 sf		0 2112 sf	0	868 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	AT2;Colonial/Mid	AT2;Colonial/Enc	-2,000	AT2;Colonial/Enc	-2,000	AT2;Colonial/Enc	-2,000
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	120	93	0	129	0	119	0
Condition	C2	C2		C3	+10,000	C2	
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	6 3 1.0	7 3 1.0	0	6 3 1.1	-2,000	6 3 1.0	
Gross Living Area	1,080 sq.ft.	1,283 sq.ft.	-6,000	1,106 sq.ft.	0	1,236 sq.ft.	-4,600
Basement & Finished Rooms Below Grade	540sf0sfin	600sf0sfin	0	550sf0sfin	0	600sf0sfin	0
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Ha/Central	Ha/None	+4,000	Ha/Central		Hw/None	+4,000
Energy Efficient Items	Standard	Standard		Standard		Standard	
Garage/Carport	None	2dw	-2,000	None		None	
Porch/Patio/Deck	Front porch	Enc Porch	-1,000	Enc Porch	-1,000	Front Porch	
Fireplace	None	None		None		None	
Fence /pool	Rear fenced	Rear fenced		Rear fenced		Rear fenced	
Kitchen Updating	Typical/age	Typical/age		Typical/age		Typical/age	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -7,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 5,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -4,600
Adjusted Sale Price of Comparables		Net Adj. 5.8 % Gross Adj. 12.5 %	\$ 113,000	Net Adj. 4.3 % Gross Adj. 13.0 %	\$ 120,000	Net Adj. 3.8 % Gross Adj. 10.4 %	\$ 116,400

SALES COMPARISON APPROACH

I  did  did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) Tax Records

My research  did  did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) Tax Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	[REDACTED]			[REDACTED]
Price of Prior Sale/Transfer	\$25,000			\$25,000
Data Source(s)	Tax Records	Tax Records	Tax Records	Tax Records
Effective Date of Data Source(s)	12/01/2019	12/01/2019	12/01/2019	12/01/2019

Analysis of prior sale or transfer history of the subject property and comparable sales

[REDACTED]

**Summary of Sales Comparison Approach** All sales are located within the subject area, and have adjustments made for differences from the subject. All sales are attached style properties, with the subject being a middle unit and the Sales above being end unit locations. Adjustment is made to the Sales for end unit locations as the typical buyer is willing to pay more for the privacy offered by the end unit. Adjustment is made to Sale 2 for its inferior condition to the subject. Sales 1,3 were similar to the subject in overall condition. Additional adjustments made for bathroom count, living area, central air, garage/parking, and porch/patio area differences. See attached additional comparables used to further support the value determined.

Indicated Value by Sales Comparison Approach \$ 117,000

**Indicated Value by: Sales Comparison Approach \$ 117,000 Cost Approach (if developed) \$ 141,829 Income Approach (if developed) \$ 125,875**

As the area is mostly predominantly owner occupied in nature, limited weight is placed on the the income approach to value in this value study. However, as the subject will serve as an income property for the borrower an estimated monthly rental amount is determined. Based upon analysis of the recent rental market, an estimated monthly rental of \$1325.00 has been determined.

RECONCILIATION

This appraisal is made  "as is",  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,  subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or  subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

**Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 117,000 , as of [REDACTED] , which is the date of inspection and the effective date of this appraisal.**