...r is to estimate Market Value as defined in Certification & Statement of Limiting Conditions (FHLMC Form 439/FNMA Form 1004B). ...NMA, the appraiser must attach (1) sketch or map showing location of subject, street name, distance from nearest intersection, and any ...tions and (2) exterior building sketch of improvements showing dimensions.

...ents		No. Stories		Sq. Ft.
...	29'	2	=	1653
...	25'6"	1	=	164
...	12'	1	=	93
...	28'6"	ENCLOSED PORCH	=	228
...'9"	16'6"	SCREENED PORCH	=	127
20'	21'9"	GARAGE	=	435

...tal Gross Living Area (List in Market Data Analysis below) _____

...mment on functional and economic obsolescence: _____

ESTIMATED REPRODUCTION COST – NEW – OF IMPROVEMENTS:

Dwelling	1910 Sq. Ft. @ $ 18.98	=	$ 36,251
	Sq. Ft. @ $	=	
Extras PLUMBING, RANGE, REFRIGERATOR		=	
FIRE PLACE		=	3,130
Special Energy Efficient Items		=	
Porches, Patios, etc. 228 ENCLOSED, 127 SCREEN		=	3,825
Garage/Car Port 435 Sq. Ft. @ $ 6.13		=	2,666
Site Improvements (driveway, landscaping, etc.)		=	2,000
Total Estimated Cost New		=	$ 47,922

Less Depreciation	Physical	Functional	Economic		
	$ 10,000	$ 6,000	$	=	$ (16,000)

Depreciated value of improvements	=	$ 31,922
ESTIMATED LAND VALUE (If leasehold, show only leasehold value)	=	$ 12,000
INDICATED VALUE BY COST APPROACH		$ 43,922

...e undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The descrip...n includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant ...m in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of ...ject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indica...t value of the subject.

ITEM	Subject Property	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
...dress	BAYVIEW DRIVE COLTON POINT	BAYVIEW DRIVE COLTON POINT		W/S RT. 238 BUSHWOOD		PT. BREEZE ROAD COLTON POINT	
...ximity to Subj.		ACROSS STREET		4 MILES		5 BLOCKS	
...es Price	$		$ 49,000		$ 52,000		$ 70,000
...e/Living area	$ ∅		$ ∅		$ ∅		$ ∅
...a Source		APPRAISERS FILES		ST. MARY'S CO. RECORDS		ST. MARY'S CO. RECORDS	
...e of Sale and ...e Adjustment	DESCRIPTION	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment
		5-81	+ 1,000	4-81	+ 1,000	12-80	+ 3,000
...ation	GOOD	GOOD		GOOD		GOOD	
...View	1.197 AC AVER	0.35 AC AVER	+ 2,500	2.0 AC AVER	- 4,000	0.301 AC GOOD	- 15,000
...gn and Appeal	2 STORY - FAIR	RAMBLER - GOOD	- 6,000	RAMBLER - GOOD	- 6,000	1½ STORY GOOD	- 6,000
...lity of Const.	FAIR	AVERAGE	- 5,000	AVERAGE	- 6,000	AVERAGE	- 6,000
...	1955 - BUILT	1963 BUILT		1955 - BUILT		1953 - BUILT	
...ndition	FAIR	GOOD	- 5,000	GOOD	- 5,000	GOOD	- 5,000
...ing Area Room ...nt and Total	Total / B-rms / Baths: 8 / 5 / 2	Total / B-rms / Baths: 5 / 2 / 1		Total / B-rms / Baths: 6 / 3 / 1		Total / B-rms / Baths: 5 / 2 / 1	
...ss Living Area	1910 Sq.Ft.	1,208 Sq.Ft.	+ 10,000	1268 Sq.Ft.	+ 11,000	1078 Sq.Ft.	+ 13,000
...ement & Bsmt. ...ished Rooms						360 ∅ FRAME COTTAGE	- 6,500
...ctional Utility	BELOW NORMAL	NORMAL	- 6,000	NORMAL	- 6,000	NORMAL	- 6,000
...Conditioning	0	1 A.C. UNIT	- 300	0		0	
...ace/Car Port	435 ∅ PORT CODA	400 ∅ PORT CODA		312 ∅ ATTCH. GAR.	+ 600	292 ∅ GARAGE	
...ches, Patio, ...ls, etc.	228 ∅ ENCLOSED 127 ∅ SCREEN	100 ∅ ENCLOSED	+ 3,000	84 ∅ PORCH	+ 3,300	196 ∅ OPEN PORCH	+ 2,000
...cial Energy ...icient Items							
...er (e.g. fire...es, kitchen ...p., remodeling)	RANGE REFRIGERATOR FIRE PLACE	RANGE REFRIGERATOR	+ 1,200	RANGE - H.E.	+ 1,500	RANGE REFRIGERATOR	+ 1,200
...s or Financing ...cessions							
...Adj. (Total)		☐ Plus; ☒ Minus	$ 5,600	☐ Plus; ☒ Minus	$ 9,600	☐ Plus; ☒ Minus	$ 25,800
...icated Value ...Subject			$ 43,400		$ 42,400		$ 44,700

...nments on Market Data THERE ARE FEW SALES IN THE IMMEDIATE VICINITY. ALTHOUGH THE ABOVE SALES ARE NOT EXACTLY COMPARABLE, THE SALES ARE SIMILAR ENOUGH TO COMPARE.

...DICATED VALUE BY MARKET DATA APPROACH . . . . . $ 43,400

...DICATED VALUE BY INCOME APPROACH (If applicable) Economic Market Rent $ _____ /Mo. x Gross Rent Multiplier _____ = $ _____

...s appraisal is made ☒ "as is" ☐ subject to the repairs, alterations, or conditions listed below ☐ completion per plans and specifications.

...nments and Conditions of Appraisal: APPRAISAL IS BASED ON THE BEST DATA THAT WAS POSSIBLE TO OBTAIN FROM RELIABLE SOURCES.

...al Reconciliation: BASED ON COMPARABLE NO. 1, THE MOST RECENT SALE AND ACROSS STREET ...ON THE SUBJECT PROPERTY.

...struction Warranty ☐ Yes ☐ No Name of Warranty Program _____ Warranty Coverage Expires _____

...s appraisal is based upon the above requirements, the certification, contingent and limiting conditions, and Market Value definition that are stated in ...HLMC Form 439 (Rev. 10/78)/FNMA Form 1004B (Rev. 10/78) filed with client _____ 19 ____ ☐ attached.

...STIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF APRIL 24 1982 to be $ 43,400.

...ature(s) [signature] Review Appraiser (If applicable) _____

☐ Did ☐ Did Not Physically Inspect Property