

Property Address:	456 N Mercer Street, ROCKY MOUNT, NC 27801				
Borrower	Kurt Herring	Inspection Date	8/31/2014	Effective Date	9/4/2014
APN	376909038800	Loan #	91069	Order ID	140811751
Company	Realty Advisors of the Carolinas LLC		Name	Chris Kelly	
Phone	919-749-1478	Fax	919-342-3048	Email	ckelly.mcg@gmail.com
Address	5115 Melbourne Road RALEIGH NC 27606			Distance from the Subject	4904 Miles

I. General Conditions

Property Type	SFR	
Occupancy	Owner	
# Of Units	1	
Data Source	Tax Records	
Property Condition	Fair	
HOA	No	
HOA Fees	\$	
HOA Assoc. Name		
Phone		
Fees Include		
Monthly Rental Value	\$500	

Subject Description

SUBJECT IN FAIR CONDITION AT TIME OF VISUAL INSPECTION. NO HOA. SUBJECT HAS NO ADDRESS AFFIXED TO HOUSE, MAILBOX OR CURB.
SUBJECT IDENTIFIED VIA TAX RECORDS AND NEIGHBORING HOMES

Repairs

Category	Cost		Category	Cost
Exterior Paint	\$0		Foundation	\$0
Siding / Trim Repair	\$0		Fencing	\$0
Exterior Doors	\$0		Landscaping	\$0
Windows	\$0		Pool	\$0
Garage	\$0		Other	\$0
Roof / Gutters	\$3,000		Other	\$0
Fire Damage	\$0		Other	\$0

Total Estimated Exterior Repairs

\$3,000

Subject Condition and Repair Comments

SUBJECT NEEDS NEW ROOF.

II. Subject Sales and Listing History

Currently Listed?	No	By:	//				
List Date	Orig List Price		Current List Price		MLS#		
	\$		\$				
Prior History (36 Month)							
Original List Price	Original List Date	DOM	Date Listed	Date Sold	List Price	Sale Price	Notes
					\$	\$	
					\$	\$	
					\$	\$	
Analysis of Current and Prior Listing History:							
SUBJECT HAS NO ASSOCIATED MLS DATA.							

III. Neighborhood Market Data

Location	Suburban	Local Economy is	Stable	Housing Supply is	In Balance
Number of Lisiting is	Stable		Normal Marketing Time		3-6 Months
Total # of Active Listings in the subject's specific MLS district					31
Total # of Sales in the subject's specific MLS district in the past 12 months					52
# of REO Sales in the subject's specific MLS district in the past 12 months					17
# of Boarded Properties on Subject Street					0
# of Rentals on the market in the subject's specific MLS district					9
Predominant Occupancy					Owner
Market for this type of property			Remained Stable		
Market for this type of property REO%			32.7		
Market for this type of property Short Sale %			6.5		
Range of Value is this area:			Low: \$3,000		High: \$80,000
Pride of Ownership			Average		
Does agent feel there will be a Resale Problem?			No		
Reason there will be a Resale Problem:					
NO RESALE PROBLEM ANTICIPATED.					
Do any environmental issues affect the value of the property?					
Neighborhood Comments					
SUBJECT NEIGHBORHOOD IN FAIR EXTERIOR CONDITION AT TIME OF VISUAL INSPECTION. NO HOA.					





IV. Marketing Strategy				
Value		90-120 Day Value	Repaired Value	30 Day Value
	Suggested List Price	\$27,000	\$30,000	\$27,000
	Probable Sales Price	\$26,000	\$29,000	\$26,000
Comments Regarding Pricing Strategy				
SUBJECT AND COMPS ALL IN FAIR CONDITION AT TIME OF VISUAL INSPECTION. SUBJECT AREA IN FAIR TO AVERAGE EXTERIOR CONDITION; SUBJECT AREA DAYS ON MARKET SIGNIFICANTLY MORE THAN OVERALL MLS AVERAGE (172 DOM VS 66 DOM). SUBJECT AREA DRIVEN BY REO. NEUTRAL. LIST 2 AND SALE 2 ARE MOST EQUIVALENT TO SUBJECT.				
Unique Property Conditions				

The attached Broker Price Opinion (BPO) has been completed outside of The Uniform Standards of Professional Appraisal Practice (USPAP). The BPO is an evaluation tool and is not considered an appraisal of the market value of the property - it is an opinion of the probable sales price. SingleSource completes BPO requests for property listing, REO analysis, loan due diligence, modifications, etc to aid our servicing customers. SingleSource BPO reports are not eligible or appropriate for loan origination purposes.

V. Current Listings

Listing Comparables		Subject	Listing #1	Listing #2	Listing #3
					
	Street Address	456 N Mercer Street	541 MERCER STREET	344 EASTERN AVENUE	327 S DISCOVERY STREET
	City	ROCKY MOUNT	ROCKY MOUNT	ROCKY MOUNT	ROCKY MOUNT
	State	NC	NC	NC	NC
	Zip Code	27801	27801	27801	27801
	Miles to Subject		0.10	0.46	4.72
	Community Name	N/A	N/A	N/A	N/A
	Data Source	Tax Records	MLS	MLS	MLS
	MLS Number		96881	96252	95501
	Original List Date		08/30/2014	05/11/2014	12/02/2013
	Original List Price		49,000	39,900	49,500
	Current List Price		49,000	32,900	49,500
	Listing Type	Arms Length	Arms Length	Arms Length	Arms Length
	Days On Market		3	114	274
	Year Built	1941	1940	1949	1950
	Condition	Fair	Fair	Fair	Fair
	View	Residential	Residential	Residential	Residential
	Style/Design	1.5 STORY	1.5 STORY	1 STORY RANCH	1.5 STORY
	# of Units	1	1	1	1
	Gross Living Area	1,200	1,274	1,005	1,296
	Bedrooms	3	2	3	3
	Baths/Half Baths	1 0	1 0	1 0	1 0
	Basement	No	No	No	No
	Basement Finished	Crawl	Crawl	Crawl	Crawl
	Total Room #	5	4	5	6
	Garage/Carport	1 Parking Space	1 Parking Space	2 Parking Space	1 Detached
	Lot Size	.17 Acres	.15 Acres	.12 Acres	.23 Acres
	Other	N/A	N/A	N/A	COVERED FRONT PORCH
Comments on Listing Comparables					
Listing # 1	+74 SQUARE FEET. -.02 ACRE LOT. SLIGHTLY SUPERIOR TO SUBJECT (-\$910). Great Investor Opportunity! 2 Bedroom 1 Bath with Living Room, kitchen, laundry/utility and storage area. Long term tenants and a total monthly rental of \$750 per month...Great Investment..Bring me an offer!!!				
Listing # 2	MOST EQUIVALENT TO SUBJECT. -195 SQUARE FEET, -.05 ACRE LOT. INFERIOR TO SUBJECT (\$3,175). Three bedroom brick home with fireplace in living room and built-in bookcase in hall. Good investment home. Seller plans to make improvements to house.				
Listing # 3	+96 SQUARE FEET, +1 CAR DETACHED GARAGE, +.06 ACRE LOT, +1 COVERED FRONT PORCH. SUPERIOR TO SUBJECT (-\$3,740). THERE ARE NOT DEFINED WALLS EXCEPT THE LIBRARY AND UPSTAIRS LIVING AREA. GREAT FOR RECREATION, EVENT CENTER OR MEETINGS. PRICE VERY NEGOTIABLE AND PRICED FAR BELOW TAX VALUE. NEEDS REPAIRS.				

VI. Recent Sales

Sale Comparables		Subject	Sale #1	Sale #2	Sale #3
					
	Street Address	456 N Mercer Street	416 N DAUGHTRY STREET	806 EASTERN AVENUE	919 EASTERN AVENUE
	City	ROCKY MOUNT	ROCKY MOUNT	ROCKY MOUNT	ROCKY MOUNT
	State	NC	NC	NC	NC
	Zip Code	27801	27801	27801	27801
	Miles to Subject		0.07	0.46	0.46
	Community Name	N/A	N/A	N/A	N/A
	Data Source	Tax Records	MLS	MLS	MLS
	MLS Number		96103	95494	95837
	Original List Price	\$	\$49,900	\$40,000	\$45,000
	Original List Date		09/12/2013	04/28/2013	07/10/2013
	List Price at Sale	\$	\$49,900	\$29,900	\$37,000
	Sale Price	\$	\$34,000	\$31,000	\$25,000
	Closing Date		04/05/2014	08/21/2014	05/01/2014
	Type of Financing	Conv	Conv	CASH	CASH
	Type of Sale	Arms Length	Arms Length	Arms Length	Arms Length
	Days On Market		205	480	295
	Year Built	1941	1940	1928	1940
	Condition	Fair	Fair	Fair	Fair
	View	Residential	Residential	Residential	Residential
	Style/Design	1.5 STORY	1.5 STORY	1.5	1 STORY RANCH
	# of Units	1	1	1	1
	Gross Living Area	1,200	1,403	1,100	1,102
	Bedrooms	3	2	3	3
	Baths/Half Baths	1 0	1 0	2 0	1 0
	Basement	No	No	No	No
	Basement Finished	Crawl	Crawl	Crawl	Crawl
	Total Room #	5	5	4	5
	Garage/Carport	1 Parking Space	1 Parking Space	1 Parking Space	1 Parking Space
	Lot Size	.17 Acres	.16 Acres	.17 Acres	.10 Acres
	Other	N/A	COVERED FRONT PORCH	COVERED FRONT PORCH	SCREEN PORCH
	Overall Adjustment		\$-3,495	\$-500	\$820
	Adjusted Value		\$30,505	\$30,500	\$25,820
Comments on Sale Comparables					
Sale # 1	+203 SQUARE FEET, +1 COVERED FRONT PORCH. -.01 ACRE LOT. SUPERIOR TO SUBJECT. Fireplace in den and living room, new gas pack unit, large bedrooms and closets, fenced yard, paved driveway.				
Sale # 2	MOST EQUIVALENT TO SUBJECT. -100 SQUARE FEET. +1 COVERED FRONT PORCH, +1 FULL BATHROOM. SLIGHTLY SUPERIOR TO SUBJECT. This 1300 square foot single family home has 3 bedrooms and 2.0 bathrooms. It is located at 806 Eastern Ave Rocky Mount, North Carolina. The nearest schools are POPE, EDWRD and RCKMT.				
Sale # 3	-98 SQUARE FEET, -.07 ACRE LOT. +1 SIDE SCREEN PORCH. SLIGHTLY INFERIOR TO SUBJECT. WELL BUILT, THREE BEDROOM HOME FEATURING A FIREPLACE AND SCREENED SIDE PORCH. HOME IS BEING SOLD AS IS. ELEMENTARY SCHOOL CLARIFICATION: K-2 IS FAIRVIEW ELEMENTARY AND 3-5 IS JOHNSON ELEMENTARY.				

VII. Subject Photograph Addendum



Subject Front

Subject Front



Subject Street

Subject Street



Subject Address

Subject Address

VIII. Current Listings Photograph Addendum



Current Listing 1

541 MERCER STREET
ROCKY MOUNT, NC27801
Orig List Date: 08/30/2014
List Price: \$49,000
Sq. Ft.: 1,274
Miles to Subject 0.10



Current Listing 2

344 EASTERN AVENUE
ROCKY MOUNT, NC27801
Orig List Date: 05/11/2014
List Price: \$32,900
Sq. Ft.: 1,005
Miles to Subject 0.46



Current Listing 3

327 S DISCOVERY STREET
ROCKY MOUNT, NC27801
Orig List Date: 12/02/2013
List Price: \$49,500
Sq. Ft.: 1,296
Miles to Subject 4.72

IX. Recent Sales Photograph Addendum



Recent Sale 1

416 N DAUGHTRY STREET
ROCKY MOUNT, NC27801
Closing Date: 04/05/2014
Sale Price: \$34,000
Sq. Ft.: 1,403
Miles to Subject 0.07



Recent Sale 2

806 EASTERN AVENUE
ROCKY MOUNT, NC27801
Closing Date: 08/21/2014
Sale Price: \$31,000
Sq. Ft.: 1,100
Miles to Subject 0.46



Recent Sale 3

919 EASTERN AVENUE
ROCKY MOUNT, NC27801
Closing Date: 05/01/2014
Sale Price: \$25,000
Sq. Ft.: 1,102
Miles to Subject 0.46

X. Additional Photograph Addendum



Subject Exterior

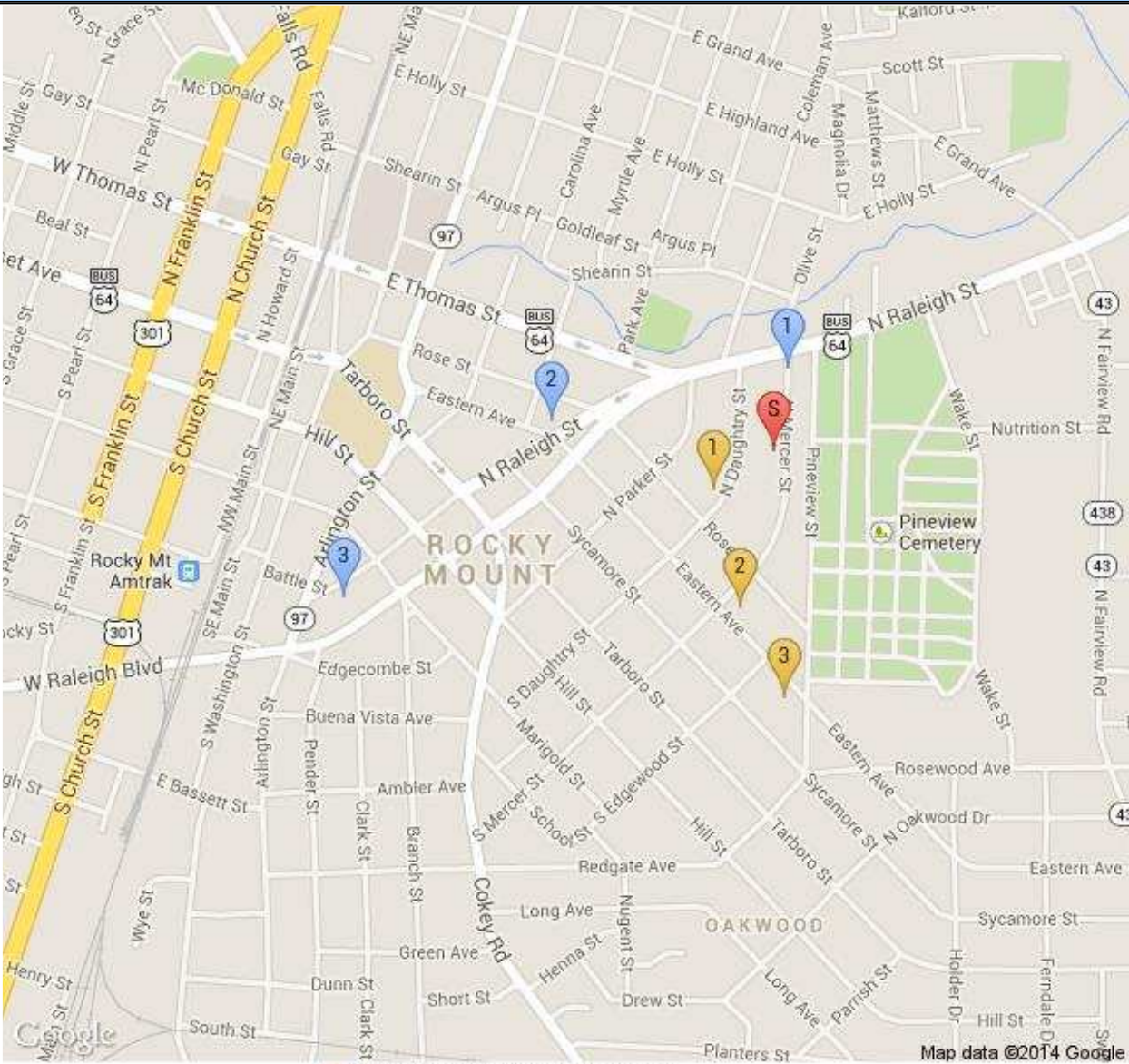


Subject Other



Subject Exterior

XI. Map



Comparable Listings		Subject Property: 456 N Mercer Street		Recent Sales	
	541 MERCER STREET		Distance		Distance
	344 EASTERN AVENUE		0.10mi.		0.07mi.
	327 S DISCOVERY STREET		0.46mi.		0.46mi.
			4.72mi.		0.46mi.