

As-Is Value	\$ 49,900
30 Day Quick-Sale Value	\$ 40,000
Cost-to-Cure	\$ 0
As-Repaired Value	\$ 49,900
Subject Overview	
Is the Subject Listed?	No
Bank Owned/REO	No

Market Overview

Neighborhood Market Trend	Stable
Overall Market Trend	Stable
Range of Comparable Sales	\$ 30,000 - \$ 49,900
Range of Comparable Listings	\$ 53,400 - \$ 60,000
Market Supply	Oversupply
Foreclosure Activity	High

Comments

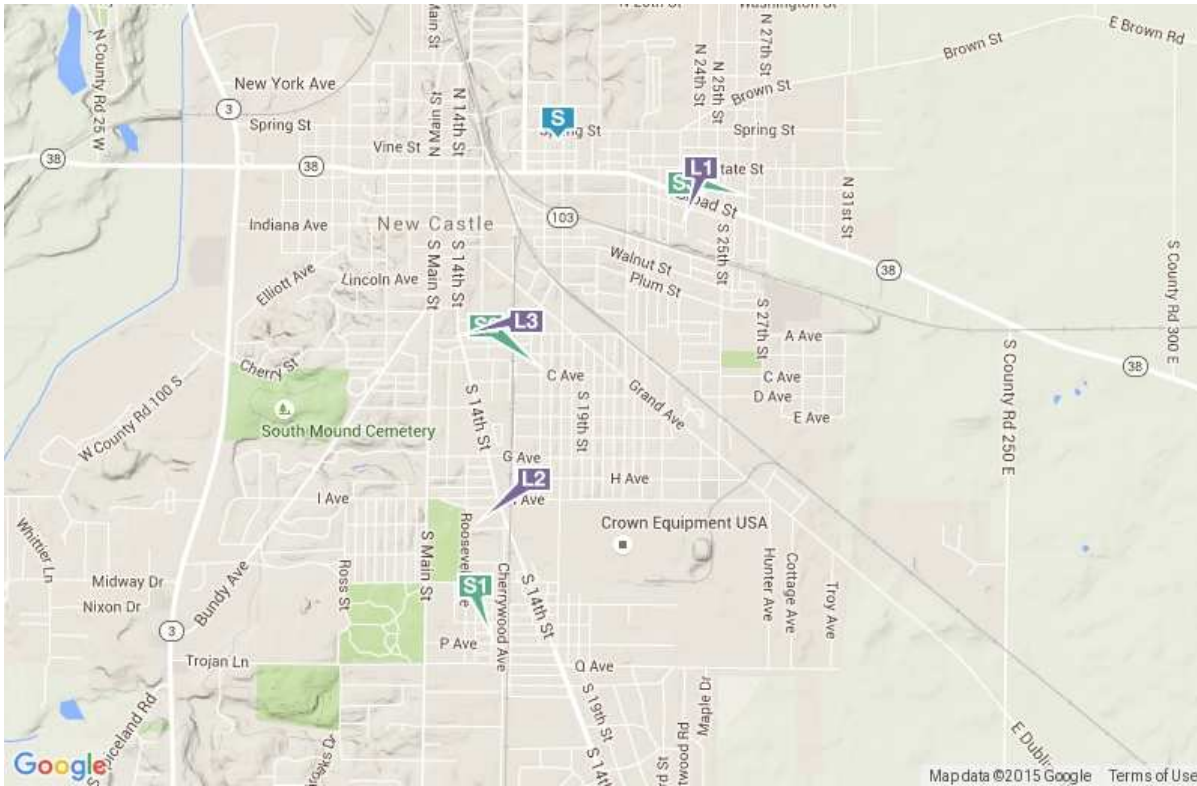
Upon driving around the area it has been determined the overall surplus of commercial and residential property is abundant. The comps chosen best represent those of similar condition of owner occupied and exterior condition of the subject.

...see comments addendum for complete comments

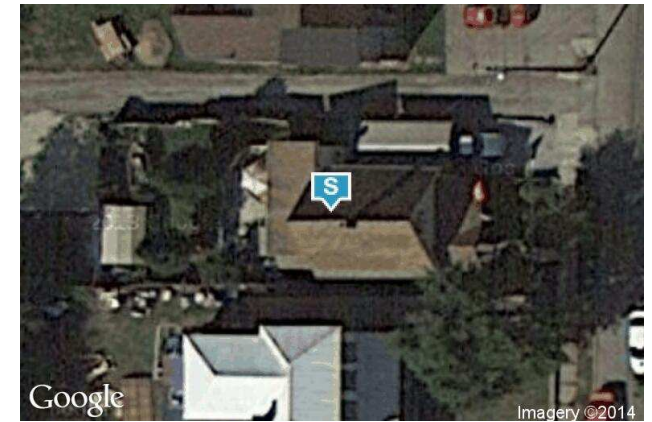
Agent Name	Jody Townsend
License Number	IN RB14036990
Valuation Date	09/16/2014

	Subject Property		Sold Comparables				Listed Comparables		
									
Street Address	211 N 18th St New Castle, IN 47362		2301 Cherrywood Avenue New Castle, IN 47362	926 S 17th St New Castle, IN 47362	129 N 27th St New Castle, IN 47362		231 S 24th St New Castle, IN 47362	1618 Roosevelt Ave New Castle, IN 47362	805 S 14th St New Castle, IN 47362
Proximity to Subject	n/a	1.537 Miles	0.696 Miles	0.632 Miles		0.453 Miles	1.187 Miles	0.674 Miles	
Data Source									
Sale Price	n/a	\$ 30,000	\$ 49,900	\$ 39,500		n/a	n/a	n/a	
Sale Date	n/a	06/30/2014	06/4/2014	12/30/2013		n/a	n/a	n/a	
REO/Short Sale	No	REO	No	No		No	No	No	
Original List Price	n/a	\$ 66,000	\$ 49,900	\$ 39,500		\$ 54,900	\$ 59,900	\$ 60,000	
Original List Date	n/a	11/18/2011	04/18/2014	07/20/2011		07/25/2014	06/10/2014	06/04/2014	
Current List Price	n/a	n/a	n/a	n/a		\$ 53,400	\$ 59,900	\$ 60,000	
Current List Date	n/a	n/a	n/a	n/a		08/11/2014	06/10/2014	06/04/2014	
Days on Market	n/a	955	47	894		54	99	105	
Year Built	1900	1900	1900	1900		1900	1900	1900	
Gross Living Area	1,544	1,608	1,804	1,408		1,129	1,607	1,552	
Total Basement Area	n/a	n/a	550	1,508		1,411	655	n/a	
Bed/Bath Count	3 / 1.00	3 / 1.50	3 / 3.00	4 / 2.00		3 / 1.00	2 / 1.00	4 / 1.00	
Site Size	0.087 Acres	0.160 Acres	0.120 Acres	0.120 Acres		0.150 Acres	0.150 Acres	0.230 Acres	
Garage Capacity	1	0	2	1		0	2	0	
As Compared to Subject	n/a	Inferior	Similar or Model Match	Superior		Similar or Model Match	Similar or Model Match	Superior	
Property Condition	Good	Average	Good	Good		Good	Good	Very Good	
Amenities		Covered P	Other	Other		Covered P	Fence	Fence,Covered P	

Location Map



Overhead Subject Image



Bird's Eye View



Street View



Subject Property		Proximity	Estimated Value
S	211 N 18th St, New Castle, IN 47362	n/a	\$ 49,900
Sold Comparables		Proximity	Sold Price
S1	2301 Cherrywood Avenue, New Castle, IN 47362	1.537 mi	\$ 30,000
S2	926 S 17th St, New Castle, IN 47362	0.696 mi	\$ 49,900
S3	129 N 27th St, New Castle, IN 47362	0.632 mi	\$ 39,500
Listed Comparables		Proximity	Listed Price
L1	231 S 24th St, New Castle, IN 47362	0.453 mi	\$ 53,400
L2	1618 Roosevelt Ave, New Castle, IN 47362	1.187 mi	\$ 59,900
L3	805 S 14th St, New Castle, IN 47362	0.674 mi	\$ 60,000

Sold Comparables

S1 2301 Cherrywood Avenue
New Castle, IN 47362



S2 926 S 17th St
New Castle, IN 47362



S3 129 N 27th St
New Castle, IN 47362



MLS Photo

Overhead View



Bird's Eye View



Listed Comparables

L1 231 S 24th St
New Castle, IN 47362



L2 1618 Roosevelt Ave
New Castle, IN 47362



L3 805 S 14th St
New Castle, IN 47362



MLS Photo

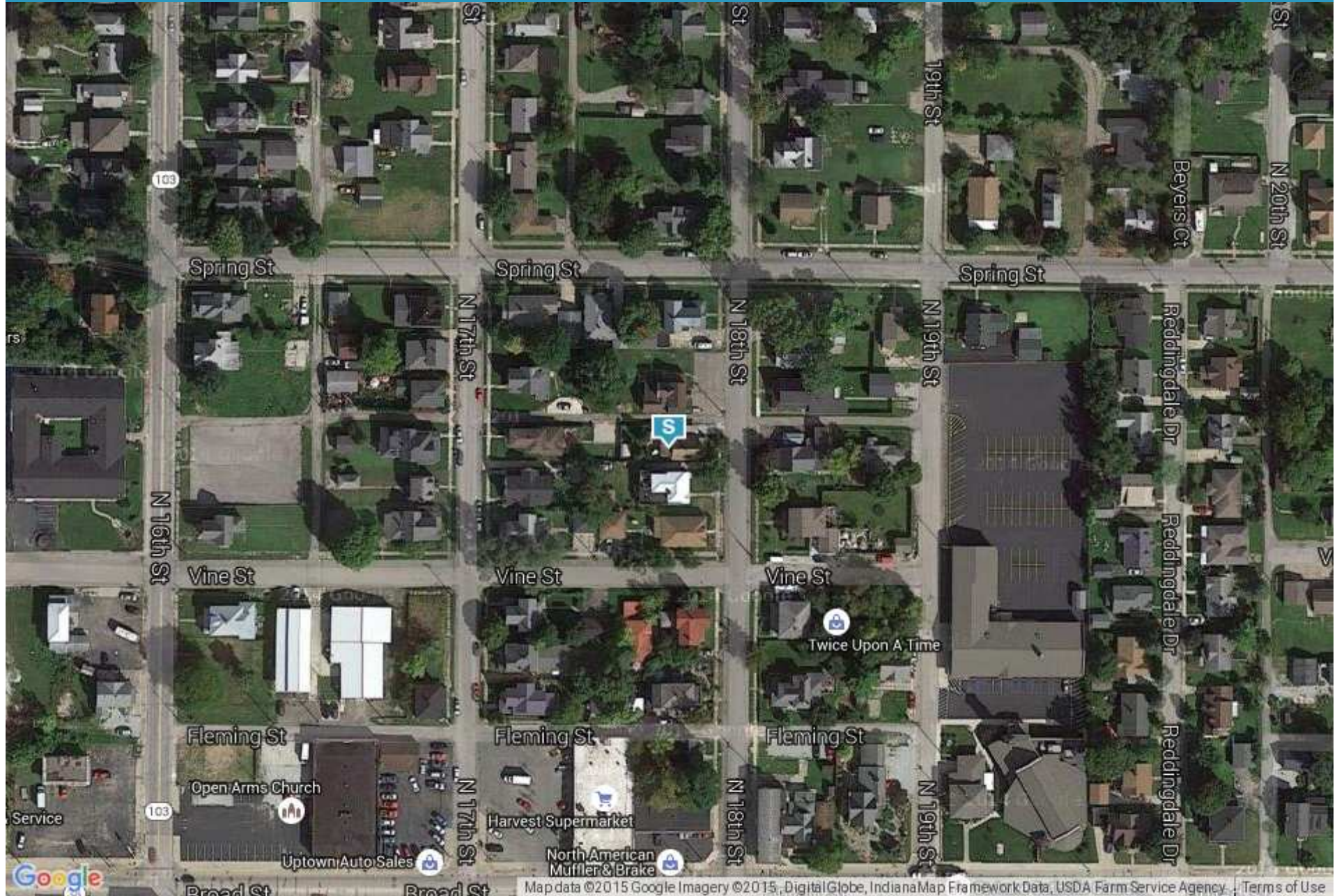
Overhead View



Bird's Eye View



Subject Neighborhood View



Vendor Comments

Upon driving around the area it has been determined the overall surplus of commercial and residential property is abundant. The comps chosen best represent those of similar condition of owner occupied and exterior condition of the subject.

This opinion is not an appraisal of the market value of the property, and may not be used in lieu of an appraisal. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained. This opinion may not be used by any party as the primary basis to determine the value of a parcel of real property for a mortgage loan origination, including first and second mortgages, refinances or equity lines of credit.

Audit Alert: Sold Comparable #1 Proximity exceeds 1 miles
Agent Comment: Comp comparable in condition

Audit Alert: Listed Comparable #2 Proximity exceeds 1 miles
Agent Comment: Property is comparable in condition and style to subject

Audit Alert: High Foreclosure Activity
Agent Comment: The foreclosure activity from driving around the area seems to be at least one on every street from a driving viewpoint.

Audit Alert: Market Supply (High/Low)
Agent Comment: The level of inventory is high due to the high volume of foreclosed property in the area.

Audit Alert: Sold Comparables (One or more of the sold comparables exceed sale date age guidelines for the market/neighborhood)
Agent Comment: Other comps pulled did not reflect the comparable condition of the subject. Comps comparable in size, age, style, and upfront exterior appearance were ranging in the low teens regarding price \$15,000 to \$20,000.

Comparable Comments**Sold Comparable 1**

Property similar in exterior condition, age, square footage, and style

Sold Comparable 2

Property is similar in exterior condition, age, but boast a partially finished basement

Sold Comparable 3

Property is similar in exterior condition, age, but has more beds and baths than subject

Listed Comparable 1

Property appears similar to subject

Listed Comparable 2

Property is similar in age and style

Property Characteristics

Property Use	Single-Family Detached
Occupancy Status	Occupied
Subject Visible From Street	Yes
Design Style	Bungalow
Style Typical of Neighborhood	Yes
Exterior Color	Tan
Real Estate Agent/For Sale Sign Visible	No
Parking Type	Carport
Garage/Carport Capacity	1

Property Condition

Exterior Property Condition	C3 - Good
Condition Relative to Adjacent Properties	Similar
Boarded Home	No
Property Under Construction or Renovation	No
Siding Type	Vinyl
Siding Condition	Good
Roof Type	Composition shingle
Roof Condition	Good

Tax Assesment

Assessed Value	\$ 38,200
Annual Property Taxes	\$ 282

Homeowners Association

Condo or Association	No
Association Contact Name	
Association Contact Phone	
Fee	
Current	
Fee Delinquent	
This Fee Includes	

Neighborhood Valuation Drivers

Neighborhood Type	High-Density Urban	Railroad Tracks	No
Neighborhood Condition	Fair	Airport/Flightpath	No
Foreclosure Activity	High	Waste Management Facilities	No
Vandalized Home	No	Gated Community	No
Boarded Homes	No	Community Pool/Park	No
Audible Freeway/Highway Noise	No	Nearby Schools	Fair
Overhead Powerlines	No	Visible Debris	No
Commercial Uses	Yes	Other	n/a

Subject Valuation Drivers

Waterfront View	No	Other	n/a
Golf Course View	No		

Structural Assessment

Structural Damage	No	Evidence of Fire Damage	No
Broken Doors/Windows	No	Evidence of Flood/Water Damage	No
Major Cracks in Foundation/Walls	No	Evidence of Roof Damage	No
Evidence of Condemnation	No	Evidence of Natural Disaster	No

Repairs

Summarize all repairs needed to bring this property from its present as is condition to average for the neighborhood. Check those repairs you recommend that we perform for successful marketing of the property.

Estimated Total of All Repairs	\$ 0	Estimated Days to Complete Repairs	

Comments

The subject appears to be a well maintained property located in downtown New Castle. The downtown area appears to be heavy on foreclosures, however this particular street did not seem as high as other areas downtown.

Agent Name Jody Townsend	License Number IN RB14036990	Inspection Date 09/16/2014
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Subject Front View



FRONT

Subject Left Profile



FRONT LEFT

Subject Right Profile



FRONT RIGHT

Street Scene (Left)



VIEW SOUTH

Street Scene (Right)



VIEW NORTH

Subject Address



ADDRESS Owner was home with front door open

Front Right view 2



FRONT RIGHT TWO

Street Scene Across from Subject



Street Scene Across from Subject

Street Sign



STREET SIGN