

**Subject Property Address**

1036 Smith Ave. SW Canton OH 44706

**Order Information**

<b>BPO Type</b>	Exterior	<b>Borrower</b>	Louella Hawkins
<b>Work Order ID</b>	3751632	<b>Loan Number</b>	90669
<b>Order Date</b>	11/17/2015	<b>Reference</b>	
<b>Date Completed</b>	11/20/2015	<b>Project</b>	Stonecrest 008
<b>Completed By</b>	Avail. Upon Request	<b>Ordered By</b>	Bob Repass

**Subject Property Value**

	<b>As-Is</b>	<b>Repaired</b>
<b>Sales Approach</b>	\$22,000	\$28,000
<b>Income Approach</b>	\$35,000	

**Broker's Opinion of Market Trend****STABLE****Overview**

The subject is located in a typically suburban neighborhood with prices ranging from \$14,000 to \$56,900. The subject contains 1,208 square feet, is approximately 97 years old and considered to be in fair condition.

Based on an exterior inspection completed on 11/18/2015 the subject is in need of repairs. The sales approach was determined to be \$22,000 or \$18 per square foot. The income approach was determined to be \$35,000. The estimated fair market rent for this property is \$650. The average sales price of the selected comparables is \$27,967 and the average list price of the selected comparables is \$40,300.

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## Neighborhood Information

<b>Neighborhood Type</b>	Suburban	<b>Market Trend</b>	Stable
<b>Price Range of Comparables</b>	\$14,000	<b>to</b>	\$56,900
<b>Competing Listings</b>	7	<b>Market Appr / Depr %</b>	
		<b>Avg Marketing Days</b>	113
		<b>Vandalism Risk</b>	High

### Notes

Older neighborhood where theft and crime are high due to the high number of rental properties and the high number of unemployed in this neighborhood. Close, within walk distance to the elementary school and one of two hospitals. Busing is necessary to middle and high schools. This neighborhood is also very close to the expressway.

## Subject Property Information

<b>Property Type</b>	SFR	<b>Rent Control</b>	No
<b>Property Condition</b>	Fair	<b>Mgmt Company / HOA Name</b>	
<b>Appears Secure</b>	Yes	<b>Mgmt Company / HOA Phone #</b>	
<b>Occupancy</b>	Occupied	<b>Condo / Co-op Fees</b>	
<b>Legal Description</b>		<b>Fair Market Rent</b>	\$650

Parcel # 221444 Lot 9834-80'WE

### Notes

Frame single family property on a corner lot. The style, age and condition are typical and compatible to the neighborhood. The garage is attached to the house

## Subject Listing and Sale History in the Past 3 Years

<b>Currently Listed</b>	No	<b>MLS #</b>	
<b>List Price</b>		<b>Listing Agency</b>	
<b>List Date</b>		<b>Listing Agency Phone #</b>	
<b>1<sup>st</sup> Previous Sale Date</b>		<b>1<sup>st</sup> Previous Sale Price</b>	
<b>2<sup>nd</sup> Previous Sale Date</b>		<b>2<sup>nd</sup> Previous Sale Price</b>	
<b>3<sup>rd</sup> Previous Sale Date</b>		<b>3<sup>rd</sup> Previous Sale Price</b>	

### Notes

## Tax Information

<b>Assessed Value</b>	\$8,580.00	<b>Annual Taxes</b>	\$1,027.00
<b>Date Assessed</b>	01/01/2015	<b>Delinquent Taxes</b>	\$3,561.05
<b>Tax Rate</b>	35	<b>Other Assessments</b>	\$0.00
<b>Date Taxes Due</b>	02/15/2016		

### Notes

## Repairs

<b>Estimated Interior Repairs</b>		
<b>Estimated Exterior Repairs</b>	scrape/ paint existing trim, doors, add spouting	\$4,200
<b>Recommended Upgrades</b>		\$0
<b>Total</b>		\$4,200

### Notes

Subject will need exterior paint, doors, cleanup.

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## Market Data

	Subject	Sale 1	Sale 2	Sale 3	Listing 1	Listing 2	Listing 3
<b>Address</b>	1036 Smith Ave. SW	922 Greenfield Ave SW	1012 Smith Ave SW	2430 9th St SW	2511 10th St SW	924 Dartmouth Ave SW	1136 Dartmouth Ave SW
<b>City</b>	Canton	Canton	Canton	Canton	Canton	Canton	Canton
<b>State / Zip</b>	OH 44706	OH 44706	OH 44706	OH 44710	OH 44710	OH 44710	OH 44710
<b>Proximity (miles)</b>		0.19	0.05	0.21	0.2	0.29	0.29
<b>Subdivision</b>	city of Canto	Same	Same	Same	Same	Same	Same
<b>Data Source</b>	COUNTY	MLS	MLS	MLS	MLS	MLS	MLS
<b>Property Type</b>	SFR	SFR	SFR	SFR	SFR	SFR	SFR
<b>Number of Units</b>	1	1	1	1	1	1	1
<b>Style / Design</b>	2 Story	2 Story	2 Story	2 Story	2 Story	2 Story	2 Story
<b>Location / View</b>	Street	Street	Street	Street	Street	Street	Street
<b>Year Built</b>	1918	1900	1912	1910	1925	1918	1928
<b>Condition</b>	Fair	Fair	Fair	Average	Fair	Good	Fair
<b>Total / Bed / Bath</b>	7 3 1	7 2 1	6 3 1	7 3 1	6 2 1	7 3 1.1	7 3 1
<b>Gross Living Area</b>	1,208	1,163	1,220	1,456	1,187	1,276	1,312
<b>Basement</b>	yes	yes	yes	yes	yes	yes	yes
<b>Car Storage</b>	1	1	2	0	1	2	1
<b>Lot Size (acres)</b>	0.07	0.13	0.11	0.1	0.06	0.16	0.08
<b>Land Value</b>		\$8,200	\$6,800	\$7,700	\$5,100	\$15,000	\$8,200
<b>Original List Price</b>		\$39,900	\$14,900	\$34,900	\$25,000	\$59,900	\$54,900
<b>Current List Price</b>		\$24,900	\$14,900	\$34,900	\$25,000	\$56,900	\$39,000
<b>Sale Price</b>		\$21,000	\$28,000	\$34,900			
<b>Sale Date</b>		10/12/2015	06/24/2015	08/18/2015			
<b>Price / Sq Ft</b>	\$18	\$18	\$22	\$23	\$21	\$44	\$29
<b>Days on Market</b>		70	8	161	82	132	62
<b>Comparability to Subject</b>		Similar	Similar	Similar	Similar	Similar	Similar
<b>Type of Transaction</b>	REO	Fair Market	Short Sale	Fair Market	Fair Market	Fair Market	Fair Market

## Subject Property Value

<b>Sales Approach</b>	\$22,000
<b>Income Approach</b>	\$35,000

### Marketing Notes and Conclusion of Pricing

Income Approach was derived using a market rental rate of \$650 and an 11% CAP rate for location and condition. \$7800 (annual rent) - 1027 (taxes) - 624 (vacancy) - 2340 (expenses) = \$3,809. Utilizing a CAP rate of 11%; \$3,809/11% = \$35,000.

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Loan Number	90669	Reference	

Comments Regarding Comparability of Sales and Listings

Sale 1

Chosen for proximity, style, size and features.

Sale 2

Chosen for proximity, style, size and features.

Sale 3

Chosen for proximity, style, size and features. All other comp sales were under 1000 sq ft. I determined this was a better fit due to the style. Avg condition with updated elec, newer carpet, paint and a dry-locked basement.

Listing 1

Chosen for location, style, size and features

Listing 2

Chosen for location, style, size and features. Superior because of the yard size, fenced yard, new carpeting and paint inside.

Listing 3

Chosen for location, style, size and features

**1036 Smith Ave. SW, Canton OH 44706**

<b>BORROWER</b>	Louella Hawkins	<b>WORK ORDER</b>	3751632
<b>LOAN</b>	90669	<b>REFERENCE</b>	

## NOTES ADDENDUM

### VALUATION SECTION

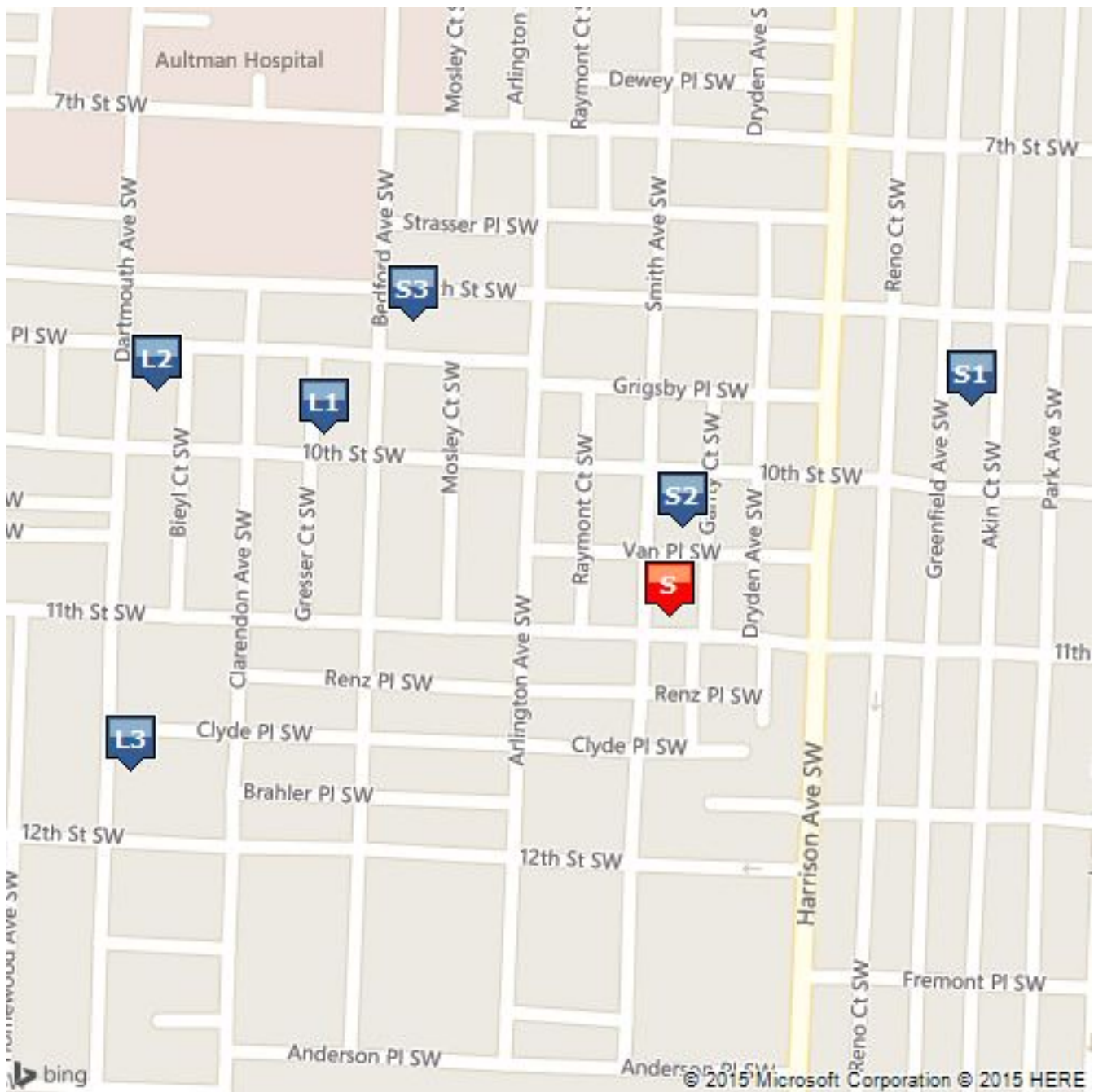
**\* Quality Notes:**

Agent provided excellent sold and listing comps within the subject market. The value conclusion is supported by recent sold comps in the area.

## 1036 Smith Ave. SW, Canton OH 44706

**BORROWER** Louella Hawkins  
**LOAN** 90669

**WORK ORDER** 3751632  
**REFERENCE**



(S) SUBJECT - 1036 Smith Ave. SW

S1) COMP SALE 1 - 922 Greenfield Ave SW (Calculated distance: 0.19 miles)

S2) COMP SALE 2 - 1012 Smith Ave SW (Calculated distance: 0.05 miles)

S3) COMP SALE 3 - 2430 9th St SW (Calculated distance: 0.21 miles)

L1) COMP LIST 1 - 2511 10th St SW (Calculated distance: 0.20 miles)

L2) COMP LIST 2 - 924 Dartmouth Ave SW (Calculated distance: 0.29 miles)

L3) COMP LIST 3 - 1136 Dartmouth Ave SW (Calculated distance: 0.29 miles)

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SUBJECT FRONT VIEW



Photo taken on 11/18/2015.

SUBJECT SIDE VIEW



SUBJECT NEIGHBORHOOD VIEW





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SUBJECT ADDRESS VERIFICATION



COMP SALE 1 FRONT VIEW



COMP SALE 2 FRONT VIEW





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COMP SALE 3 FRONT VIEW



COMP LISTING 1 FRONT VIEW



COMP LISTING 2 FRONT VIEW



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COMP LISTING 3 FRONT VIEW



1036 Smith Ave Sw, Canton, OH 44706-1457, Stark County



3	1,208	2,960	N/A
MLS Beds	Bldg Sq Ft	Lot Sq Ft	Sale Price
1	1918	SFR	N/A
MLS Baths	Yr Built	Type	Sale Date

Expired Listing

Owner Information

Owner Name:	Stonecrest Income & Opportunity Fund I LLC	Tax Billing Zip:	95129
Tax Billing Address:	4300 Stevens Creek Blvd	Tax Billing Zip+4:	1249
Tax Billing City & State:	San Jose, CA	Owner Occupied:	No

Location Information

School District Name:	Canton Csd	Map Page/Grid:	33-B1
Subdivision:	Canton	Township:	Canton City
Zip Code:	44706	Flood Zone Date:	01/09/2011
Carrier Route:	C005	Flood Zone Panel:	39151C0217E
Census Tract:	7013.00	Flood Zone Code:	X
Old Map:	82		

Tax Information

Parcel ID:	00221444	Tax Appraisal Area:	00020
% Improved:	81%	Block Number:	4
Tax Area:	00020		
Legal Description:	9834-80'WE		

Assessment & Tax

Assessment Year	2014	2013	2012
Assessed Value - Total	\$8,580	\$8,580	\$8,580
Assessed Value - Land	\$1,650	\$1,650	\$1,650
Assessed Value - Improved	\$6,930	\$6,930	\$6,930
YOY Assessed Change (\$)	\$0	\$0	
YOY Assessed Change (%)	0%	0%	
Market Value - Total	\$24,500	\$24,500	\$24,500
Market Value - Land	\$4,700	\$4,700	\$4,700
Market Value - Improved	\$19,800	\$19,800	\$19,800

Tax Year	Total Tax	Change (\$)	Change (%)
2012	\$563		
2013	\$2,015	\$1,452	258.1%
2014	\$1,027	-\$988	-49.02%

Characteristics

Universal Land Use:	SFR	Cooling Type:	None
Lot Frontage:	37	Heat Type:	Heat Avail
Lot Depth:	80	Fuel Type:	Gas
Lot Area:	2,960	Porch:	Brick Porch
Lot Acres:	0.068	Garage Type:	Garage
Building Sq Ft:	1,208	Garage Capacity:	MLS: 1
Basement Type:	Full	Garage Sq Ft:	192
Stories:	2	Construction:	Wood
Condition:	Average	Year Built:	1918

Courtesy of Rose Anne Monnot, NORTHEASTERN OHIO REAL ESTATE EXCHANGE

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Property Detail

Generated on 11/18/2015

Quality:	<b>Below Average</b>	Effective Year Built:	<b>1918</b>
Bedrooms:	<b>3</b>	No. of Porches:	<b>1</b>
Total Baths:	<b>1</b>	Porch 1 Area:	<b>160</b>
Full Baths:	<b>1</b>	Porch Type:	<b>Brick Porch</b>

## Features

Building Description	Building Size
Main	572
Gar 1 Frame	192
Adn 1 Frame	72
Pch 1 Brick	160

## Estimated Value

RealAVM™ (1):	<b>\$52,022</b>	Confidence Score (2):	<b>86</b>
RealAVM™ Range:	<b>\$47,340 - \$56,704</b>	Forecast Standard Deviation (3):	<b>9</b>
Value As Of:	<b>11/06/2015</b>		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

## Listing Information

MLS Listing Number:	<b>3247388</b>	MLS Status Change Date:	<b>02/14/2012</b>
MLS Status:	<b>Expired</b>	MLS Pending Date :	<b>07/20/2011</b>
MLS Listing Date:	<b>07/18/2011</b>	MLS Listing Agent:	<b>C2001008179-John P Nader</b>
MLS Current List Price:	<b>\$9,000</b>	MLS Listing Broker:	<b>COLDWELL BANKER HUNTER REALTY</b>
MLS Orig. List Price:	<b>\$11,000</b>	MLS Area:	<b>CANTON SW</b>

MLS Listing #	9160704
MLS Status	Sold
MLS Listing Date	02/07/1996
MLS Listing Price	\$34,900
MLS Orig Listing Price	\$34,900
MLS Close Date	03/13/1996
MLS Listing Close Price	\$34,900

## Last Market Sale & Sales History

<b>Recording Date</b>	10/13/2011	10/13/2011	03/31/2011	02/18/2005	03/13/1996
<b>Settle Date</b>	09/28/2011	09/27/2011	03/04/2011	02/14/2005	
<b>Sale Price</b>	\$5,500	\$4,000	\$32,000		\$34,900
<b>Nominal</b>				Y	
<b>Buyer Name</b>	Stonecrest Income & Opportunit	Blue Spruce Entities LLC	Morequity Inc	Vick Lisa A	Hillman Lisa A
<b>Seller Name</b>	Blue Spruce Entities LLC	Morequity	Sheriff Of Stark County	Vick Lisa A	Volzer Mary L
<b>Document Number</b>	40907	40906	12611	10372	
<b>Document Type</b>	Special Warranty Deed	Special Warranty Deed	Sheriff's Deed	Quit Claim Deed	Deed (Reg)

## Mortgage History

<b>Mortgage Date</b>	01/21/2010	02/18/2005	07/13/2001	03/13/1996
<b>Mortgage Amount</b>	\$78,844	\$81,700	\$30,350	\$33,155
<b>Mortgage Lender</b>	Morequity Inc	Wilmington Fin Inc	Guaranty Bk Ssb	Banc One Mtg Co
<b>Mortgage Code</b>	Conventional	Conventional	Conventional	Conventional
<b>Borrower Name</b>	Vick Lisa A	Vick Lisa A	Vick Lisa A	Hillman Lisa A

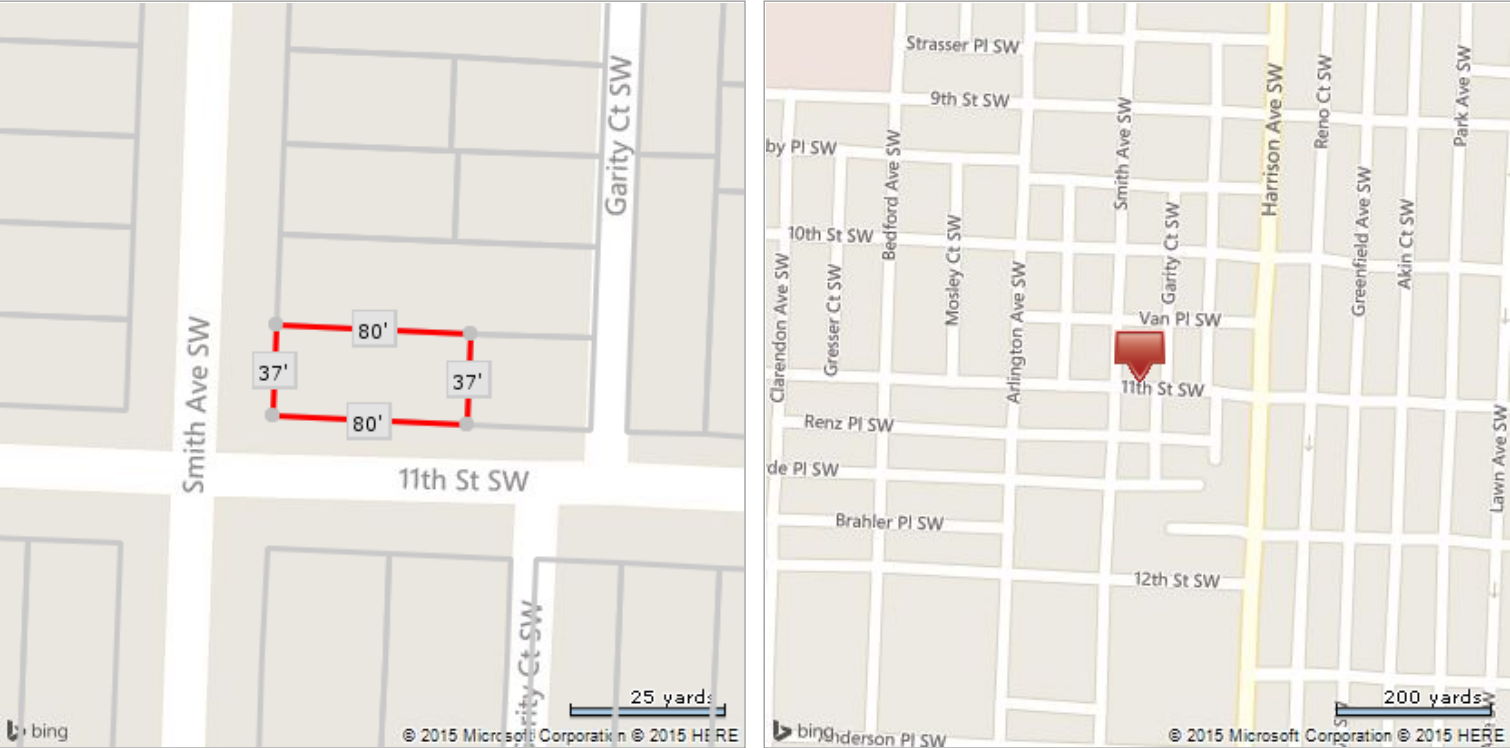
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\*Lot Dimensions are Estimated