

# RESIDENTIAL BROKER PRICE OPINION

Loan # 36249  
 REO # 305247 This BPO is the ☒ Initial ☐ 2nd Opinion ☐ Updated ☐ Exterior Only  
 DATE 07/15/2014  
 PROPERTY ADDRESS: 3004 NW16TH PLS  
OCALA, Florida, 34475  
 SALES REPRESENTATIVE:  
 CLIENT NAME: Colonial Funding Group, LLC  
 FIRM NAME: HOME ENCOUNTER LLC  
 COMPLETED BY: Wayne Gonzalez  
 PHONE NO: \_\_\_\_\_ FAX NO: \_\_\_\_\_

## I. GENERAL MARKET CONDITIONS

Current market condition: ☐ Depressed ☐ Slow ☐ Stable ☒ Improving ☐ Excellent  
 Employment conditions: ☐ Declining ☒ Stable ☐ Increasing  
 Market price of this type property has:  
☐ Depressed \_\_\_\_\_ % in past \_\_\_\_\_ months  
☒ Increased 5 % in past 6 months  
☐ Remained Stable  
 Estimated percentages of owners vs. tenants in neighborhood: 80 % owner occupant 20 % tenant  
 There is a: ☐ Normal Supply ☐ oversupply ☒ shortage of comparable listings in the neighborhood  
 Approximate number of comparable units for sale in neighborhood 11  
 No. of competing listings in neighborhood that are REO or Corporate owned 4 No. of boarded or blocked-up homes 1

## II. SUBJECT MARKETABILITY

Range of values in the neighborhood is \$ 0 to \$ 0  
 Subject is an ☐ over improvement ☐ under improvement ☒ Appropriate improvement for the neighborhood  
 Normal marketing time in the area is: 90 days  
 Are all types of financing available for the property? ☒ Yes ☐ No If no, explain \_\_\_\_\_  
 Has the property been on the market for the past 12 months? ☐ Yes ☒ No If yes, \$ 0  
 To the best of your knowledge, why did it not sell? \_\_\_\_\_  
 Any known tax liens: No If yes when is sale date: \_\_\_\_\_ Is this rentable: Yes Rent Value: 790  
 Unit type: ☐ Single family detached ☐ Condo ☐ Co-op ☒ Mobile home/Manufactured ☐ Land Only  
☐ Single family attached ☐ Townhouse ☐ Modular ☐ Condotel  
 Is there an HOA or other Association Fee? ☐ Yes ☒ No  
 If condo or other association exists Fee: \$ 0 ☒ monthly ☐ annually Current? ☒ Yes ☐ No Fee Delinquent \$ 0  
 The fee includes: ☐ Insurance ☐ Landscape ☐ Pool ☐ Tennis Other \_\_\_\_\_  
 Association contact: Name: \_\_\_\_\_ Phone No: \_\_\_\_\_  
 Environmental Issues: ☐ Yes ☒ No Environmental Referral Reason - \_\_\_\_\_  
 Are there children 6 and under residing at the property? No Does discoloration exceed 100 contiguous square feet? No

## III. COMPETITIVE CLOSED SALES

ITEM	SUBJECT			COMPARABLE NUMBER 1			COMPARABLE NUMBER 2			COMPARABLE NUMBER 3		
Address	3004 NW16TH PL			5731 SW63 ST			460 NE 62ND TERRACE			6571 NE 1 PL		
City	OCALA			OCALA			OCALA			OCALA		
State	Florida			Florida			Florida			Florida		
Zip	34475			34475			34475			34475		
Proximity to Subject				6.02 REO/CORP <input type="checkbox"/>			7.66 REO/CORP <input type="checkbox"/>			7.93 REO/CORP <input type="checkbox"/>		
Original List Price				\$45,000			\$55,900			\$45,000		
List/Sale Price				\$45,000 \$36,000			\$55,900 \$47,000			\$45,000 \$45,000		
Data/Verification Sources	MLS			MLS			MLS			MLS		
Price/Gross Living Area				\$25			\$38			\$39		
Sale Date/Days on Mkt				03/12/2014 173			05/07/2014 127			03/26/2014 29		
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sales or Financing Concessions				0			0			0		
Location	Equal			Equal			Equal			Equal		
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple			Fee Simple		
Site/Lot Size	8276			13939			7725			7405		
View	Neighborhood			Neighborhood			Neighborhood			Neighborhood		
Design and Appeal	Mobile Home			Mobile Home			Mobile Home			Mobile Home		
Quality of Construction	Q4			Q4			Q4			Q4		
Year Build	1973			1973			1981			1981		
Age	41			41			33			33		
Condition	C2			C2			C2			C2		
Above Grade Room Count	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
	5	3	2	4	2	2	4	2	2	4	2	2
Gross Living Area	1368 sq.ft			1440 sq.ft			1224 sq.ft			1152 sq.ft		
Basement & Finished Rooms Below Grade	0			0			0			0		
Functional Utility	Yes			Yes			Yes			Yes		
Heating/Cooling	Central			Central			Central			Central		
Energy Efficient Items	0			0			0			0		
Garage/Carport	Carport			Carport			Carport			Carport		
Porches, Patio, Deck Fireplace(s), etc.	Patio			Patio			Patio			Patio		
Fence, Pool, etc.	None			None			None			None		
Other	None			None			None			None		
Net Adj. (total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -			<input checked="" type="checkbox"/> + <input type="checkbox"/> -			<input checked="" type="checkbox"/> + <input type="checkbox"/> -		
Adjusted Sales Price of Comparable				\$36,000			\$47,000			\$45,000		

**IV. MARKETING STRATEGY**Current market condition: ☒ As-Is ☐ Minimal Ledger Requirements ☐ Repaired Most Likely Buyer: ☒ Owner Occupant ☐ Investor**V. REPAIRS**

Itemize ALL repairs needed to bring property from its present "as is" condition to average marketable condition for the neighborhood. Check those repairs you recommend that we perform for most successful marketing of the property:

<input type="checkbox"/>		\$ 0	<input type="checkbox"/>		\$ 0
<input type="checkbox"/>		\$ 0	<input type="checkbox"/>		\$ 0
<input type="checkbox"/>		\$ 0	<input type="checkbox"/>		\$ 0
<input type="checkbox"/>		\$ 0	<input type="checkbox"/>		\$ 0
<input type="checkbox"/>		\$ 0	<input type="checkbox"/>		\$ 0

GRAND TOTAL FOR ALL REPAIRS: \$ 0

**VI. COMPETITIVE LISTINGS**

ITEM	SUBJECT			COMPARABLE NUMBER 1			COMPARABLE NUMBER 2			COMPARABLE NUMBER 3				
Address	3004 NW16TH PL			6485 SW83 ST			5321 SE 32 CT			427 NW10 AVE				
City	OCALA			OCALA			OCALA			OCALA				
State	Florida			Florida			Florida			Florida				
Zip	34475			34476			34480			34475				
Proximity to Subject				7.61	REO/CORP <input type="checkbox"/>		6.9	REO/CORP <input type="checkbox"/>		1.8	REO/CORP <input type="checkbox"/>			
Original List Price				\$38,900			\$44,900			\$45,000				
List Price					\$38,900			\$44,900			\$45,000			
Price/Gross Living Area				\$26			\$31			\$32				
Data/Verification Sources	MLS			MLS			MLS			MLS				
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+	(-) ADJ	DESCRIPTION			+	(-) ADJ	
Sales or Financing Concessions				0					0					
Days on Mkt				33					62					
Location	Equal			Equal					Equal					
Leasehold/Fee Simple	Fee Simple			Fee Simple					Fee Simple					
Site/Lot Size	8276			13068					13939					
View	Neighborhood			Neighborhood					Neighborhood					
Design and Appeal	Mobile Home			Single Family Home					Single Family Home					
Quality of Construction	Q4			Q4					Q4					
Year Build	1973			1986			\$-1,000		1978			1990	\$-1,000	
Age	41			28					36					
Condition	C2			C2					C2					
Above Grade Room Count	Total	Bdrms	Baths	Total	Bdrms	Baths		Total	Bdrms	Baths		Total	Bdrms	Baths
	5	3	2	4	2	2		7	5	2		4	2	2
Gross Living Area	1368 sq.ft			1488 sq.ft				1428 sq.ft				1420 sq.ft		
Basement & Finished Rooms Below Grade	0			0				0				0		
Functional Utility	Yes			Yes				Yes				Yes		
Heating/Cooling	Central			Central				Central				Central		
Energy Efficient Items	0			0				0				0		
Garage/Carport	Carport			Carport				None			\$1,000	None		
Porches, Patio, Deck Fireplace(s), etc.	Patio			Patio				Patio				Patio		
Fence, Pool, etc.	None			None				None				None		
Other	None			None				None				None		
Net Adj. (total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$-1,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$1,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -		
Adjusted Sales Price of Comparable							\$37,900				\$45,900			

**VI. THE MARKET VALUE** (The value must fall within the indicated value of the Competitive Closed Sales)

	Market Value	Suggested List Price
<b>AS IS:</b>	\$ 42000	\$ 44000
<b>REPAIRED:</b>	\$ 42000	\$ 44000
<b>30 AS-IS Value:</b>	\$ 40000	\$ 42000
<b>Land Value:</b>	\$ 6300	

COMMENTS (Include specific positives / negatives, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc.)

The subject is a mobile home property that offers a living space of 1368 sf with 3 bedrooms, 2 baths and a carport. Due to the complete lack of mobile home properties on the market, similar to the subject proximity was expanded out to 8 miles. Garage option and age have been expanded to avoid expanding out even further in proximity. The market is overrun with distressed comps, therefore some have been used for lack of better comps available. The subject has been priced based off of values of similar sold comps, that are accurate to the subject's market area and characteristics.

## Subject Photos

**Subject Property Address:** 3004 NW 16TH PLS

**Loan No:** 36249

**BPO ID:** 548622

**Listing Comps #1**



**Listing Comps #2**



**Listing Comps #3**



Ocala MLS, Inc

**Sold Comps #1**



**Sold Comps #2**



**Sold Comps #3**



Ocala MLS, Inc



## Subject Photos

**Subject Property Address:** 3004 NW 16TH PLS

**Loan No:** 36249

**BPO ID:** 548622

**Front**



**Street**



**Street**



**Garage**



**Address Number**



**Back**



REO # 305247

## Subject Photos

**Subject Property Address:** 3004 NW 16TH PLS

**Loan No:** 36249

**BPO ID:** 548622

**All Repairs**

**Left Side**

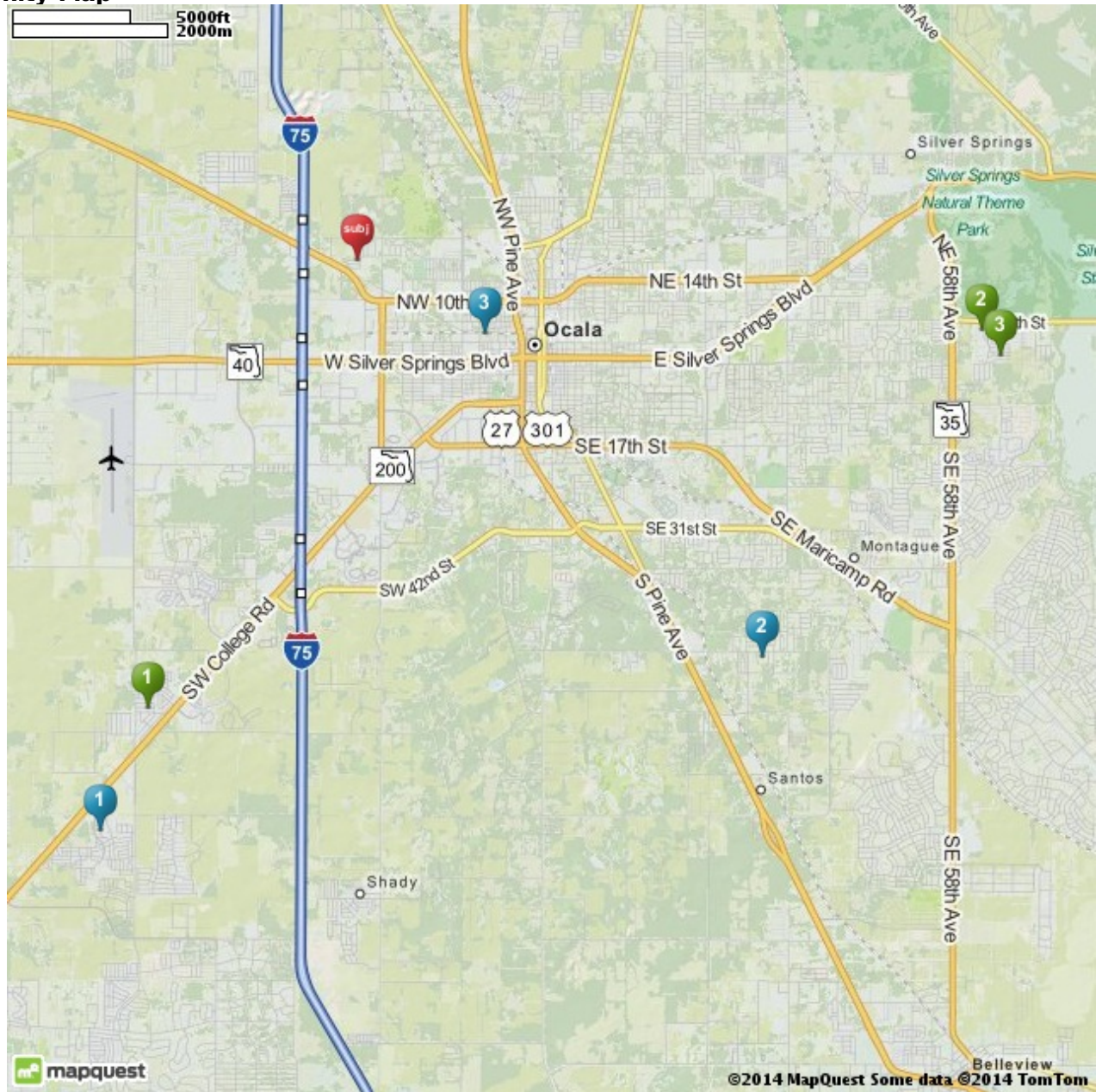


**Right Side**





# Proximity Map



Property	Address	Distance
<b>S</b> Subject	3004 NW16TH PL, OCALA, FL 34475	To Subject
<b>1</b> Sold Comp #1	5731 SW63 ST , OCALA, FL 34475	6.02 mile(s)
<b>2</b> Sold Comp #2	460 NE 62ND TERRACE , OCALA, FL 34475	7.66 mile(s)
<b>3</b> Sold Comp #3	6571 NE 1 PL, OCALA, FL 34475	7.93 mile(s)
<b>1</b> List Comp #1	6485 SW83 ST, OCALA, FL 34476	7.61 mile(s)
<b>2</b> List Comp #2	5321 SE 32 CT, OCALA, FL 34480	6.9 mile(s)
<b>3</b> List Comp #3	427 NW10 AVE, OCALA, FL 34475	1.8 mile(s)

Addendum

Comments

comparable number 1	comparable number 2	comparable number 3
Competitive Closed Sales		
Furnished- Spacious and well kept. 1440 sqft of living space + a 10x24 glass fl rm with heat/air. Has kitchen, dining, living, family rm w/brick fireplace. 60+' of carport parking and/or outdoor liv space. You own your .32 acre of land. Fans, walk-in-closet. Tub, separate shower, and double vanity in main bath. Built in double oven + range&oven. Skylight Workshop. All appliances stay. Most furnishings stay. Quick Occupancy available. PlexiGlass storm windows/lower heat/air\$\$ BEING SOLD -'AS IS'-	NICE MOBILE HOME IN GREAT CONDITION & MOVE IN READY. KITCHEN WITH EAT-AT BAR, PANTRY & DESK AREA. DINING AREA FEATURES BUILT-IN BUFFET FOR STORAGE & DISPLAY AND OPENS ONTO NICE LIVING ROOM. EXTRA LARGE FAMILY ROOM ACROSS ENTIRE FRONT OF HOME WITH LOTS OF WINDOWS FOR LIGHT. BEDROOMS ARE BOTH GOOD SIZE. LOTS OF STORAGE PLUS 20X14 VINYL ENCLOSED PORCH & EXTRA LARGE 19X16 WORKSHOP & UTILITY ROOM! ALL APPLIANCES STAY.YARD IS FENCED WITH 5 FOOT CHAIN LINK FENCE. THIS ONE IS A GREAT DEAL!	Professionally cleaned, budget friendly retirement or winter residence has carport utility and back yard shed for storage. Comfortable open floor plan, sizable kitchen and Florida room. \$65/month HOA, covers water, garbage, sewer and community pool! Short distance from Silver Springs State Park, Ocklawaha and Silver Rivers, Museum and Civic Theater!
Competitive Listings		
This two bedroom home has great appeal. Loads of built in cabinets and shelves. Living room, dining area and an open kitchen with island cooking. Family room and bar for entertaining. Enclosed porch is a great place right off the family room. This home also has a two car garage and a great location. Community offers bowling alley, pool, bocce ball, shuffleboard, billiards, gym and pool. Active community with lots of activities. This is a Fannie Mae HomePath property that can be purchased with as little as 3% down.	The double wide (built 1978) is 828 sqft has 3 brms. Comes turnkey/furnished. Front deck to enjoy the privacy. Wood siding,C/A,Propane tank for stove.	WELL TAKEN CARE OF MODULAR HOME CLOSE TO MAIN STREET AND SHOPPING CENTER. ONE CAR GARAGE AND 1 CAR CARPORT, ENCLOSED PORCH AND ENCLOSED LANAI, CHAIN LINK FENCED WITH LOCKED GATES, WORKSHOP. NOT A SHORT SALE. SALE ALSO INCLUDES AN EXTRA LOT, PID# 2840-003-009. HOME NEEDS A NEW ROOF.

Reviewer's Recommends

Reviewer's Recommended Sale Price			
AS-IS:		Repaired:	
Reviewer's Recommended List Price			
AS-IS:		Repaired:	
Comment:			