

BROKER PRICE OPINION

<input checked="" type="checkbox"/> This is an INTERIOR Inspection	Seller Contact:	Jennifer – jenniferd@colonialfundinggroup.com
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[illegible]

151 Fillmore Place		Bay City		MI	48708
Property Address		City		State	Zip Code
Mortgagor's Name/(Title Vested In)	Currently Listed?	Previous DOM	Previous LP	Current LP	Listing Company
Colonial Funding	no				

RECOMMENDED INSPECTIONS	Property Type	Vacant/ Occupied	Condition	Potential Rent
	SFD	Vacant	Poor	300

Comments on Subject Property Condition:	The home is in poor condition – the furnace is missing
It appears that this home was a “project home” that was abandoned with many projects started but not completed	

SUBJECT PROPERTY	Sq. Ft.	# Units	# Rooms	Bed	Bath	Bsmt (%fin)	Garage	Lot Size	Yr Built
151 Fillmore Place	1412	1	5	2	1	Full/0	No	.2ac	1870

USE COMPS LESS THAN 6 MONTHS OLD (IF IMPRACTICAL, LESS THAN 12 MONTHS)

Comparable Sales					Sq. Ft.	# Units	# Rooms	Bed	Bath	Bsmt (%fin)	Gara ge	Lot Size	Yr Built
#1	714 21 st				1018	1	5	2	1	0	0	.1ac	1901
#2	215 Franklin				1650	1	6	3	1.5	Full/0	1d	.1ac	1900
#3	1704 S Van Buren				1368	1	6	3	1	Full/0	1d	.1ac	1900
	Prox.To Subj (blks/miles)	Owner	Finance Type	Personally Inspected?	Condi tion	Sale Date	DOM	Original LP		LP @ Sale		Sale \$	
#1	2 mi	HUD	Cash	Mls	Fair	8/22/14	115	16000		8320		7000	
#2	2 mi	private	Cash	Mls	Fair	9/9/14	13	9900		9900		6500	
#3	3 mi	REO	Cash	Mls	Fair	8/25/14	213	17000		9999		7000	
	Homes most comparable to Subject				Comments: Explain why property better/worse than subject – Must include any concessions given								
#1	1				HUD REO sold as-is								
#2	2				Sold as-is / newer furnace and water heater								
#3	3				REO sold as-is								

Comparable Listings				Sq. Ft.	# Units	# Rooms	Bed	Bath	Bsmt (%fin)	Garage	Lot Size	Yr Built
#1	221 Webster			1500	1	5	3	1	0	1d	.1ac	1900
#2	611 Ingraham			1245	1	6	3	1	0	1d	.1ac	1900
#3	203 N Monroe			1536	1	7	4	1.5	Full/0	0	.1ac	1900
	Prox.To Subj (blks/miles)	Owner	Finance Type	Personally Inspected?	Condition	List Date	DOM	Original LP		Current LP		
#1	3 mi	REO	Cash	Mls	Fair	10-29-14	7	3700		3700		
#2	4 mi	REO	Cash	Mls	Fair	11-20-14	4	9900		9900		
#3	2 mi	private	Cash	Mls	Fair	10-13-14	42	9900		9900		
	Homes most Comparable to Subject			Comments: Explain why property better/worse than subject – Must include any concessions given								
#1	1			Enclosed porch								
#2	3			REO sold as-is								
#3	2			Wood fireplace / lots of storage								

MARKETABILITY OF SUBJECT

Explain any functional/economic obsolescence	Old house with no garage, no driveway		
Identify any Positive or Negative site/location influences	a no parking zone in front of the home, home has no driveway		
Describe any anticipated resale problems	The home is in poor condition and is not "liveable" in its present condition		
Indicate type(s) of financing subject will not qualify for and why	Probable Purchaser (first time, investor, etc.)	Probable Financing	
not financeable	investor	cash	
Explain any possible hazardous conditions	The interior has been torn apart, exposed wiring, no furnace, no handrails		
List personal property left on premises	Some junk and trash remain		

NEIGHBORHOOD DATA

	Increasing	Stable	Decreasing
<i>Housing Supply</i>	<input type="checkbox"/>	x	<input type="checkbox"/>
<i>Number of Listings</i>	<input type="checkbox"/>	x	<input type="checkbox"/>
<i>Property Values</i>	<input type="checkbox"/>	x	<input type="checkbox"/>
<i>If Known Insert the Monthly Percentage</i>	_____ % Appreciation		_____ % Depreciation
<i>Pride of ownership</i>	<input type="checkbox"/>	<input type="checkbox"/>	x

Number of Listings in immediate area:	75	Price Range:	Low \$	8000	High \$	598700
Number of houses in direct competition with subject	4	Price Range:	Low \$	3700	High \$	9900
Average Marketing Time of Comparable Sales:	32	Of Comparable Listings:	123	Average time to close loans:	30	Days

Any new construction nearby? ☐ Yes ☒ No

If yes, Describe:					
Price range of New Construction	Low \$		High \$		<input type="checkbox"/> Residential <input type="checkbox"/> Commercial
Describe any existing Vandalism:	The furnace is missing from the home, and many fixtures are missing, but I don't think it was vandalism, I think the former owners took them.				
Describe any special assessments, proposed or pending:	None known or anticipated				
Describe factor that would affect the subject's marketability::	The home is in poor condition				
Rental Market (comment on lease potential) and Price Range of Rental Market:	Rental market is soft in the area				

HOMEOWNER'S ASSOCIATION INFORMATION

Association Name	Address	State	Zip Code	Telephone No.
N?A				

Homeowner's Association Dues/Condo Fees: \$		When Due:		Date of Last Payment:	
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Any Delinquencies?	<input type="checkbox"/> Yes <input type="checkbox"/> No	List of any Maintenance and Utilities included:	
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HIGH AND LOW MARKET VALUES

BASED ON 30 DAY MARKETING TIME

AS-IS LOW: \$	<u>3500</u>	SUGGESTED LIST PRICE: \$	<u>4500</u>
AS-IS HIGH: \$	<u>5000</u>		
INT/EXT REPAIRED VALUE: \$	<u>23000</u>	(INT/EXT) REPAIRED L/P: \$	<u>27900</u>
Estimated Land?Lot Value (HIGH): \$	<u>1000</u>	Estimated Land/Lot Value (LOW): \$	<u>300</u>

BASED ON 60 DAY MARKETING TIME

AS-IS LOW: \$	<u>37000</u>	SUGGESTED LIST PRICE: \$	<u>4900</u>
AS-IS HIGH: \$	<u>6000</u>		
INT/EXT REPAIRED VALUE: \$	<u>24000</u>	(INT/EXT) REPAIRED L/P: \$	<u>29900</u>
Estimated Land?Lot Value (HIGH): \$	<u>1000</u>	Estimated Land/Lot Value (LOW): \$	<u>300</u>

BROKER INFORMATION – (REQUIRED)

Paul Wellman	11/28/2014	989-797-3629
Broker / Agent Name	Date	Phone No.

RE/MAX New Image	1668 Midland Rd., Saginaw, MI 48638	989-797-3843 paulwellman@remax.net
Company Name	Address	Fax No.

Distance from office to subject property:		Blocks or	22	Miles
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