


ORDER INFORMATION														
INSPECTION DATE 4/13/2015		EFFECTIVE DATE		CLIENT Colonial Funding Group 884			ORDERED FOR Matthew Edwards			MCS Valuations ORDER 8752086			LOAN NO MI003931	
MORTGAGEE N/A		ADDRESS 13095 17 MILE ROAD			CITY GOWEN			ST MI		ZIP 49326				
SERVICE PROVIDED Exterior							BROKER NAME/PHONE 							
DISCLOSURE **See Disclosure Addendum**														
PROPERTY INFORMATION														
NO. UNITS	TYPE	STYLE	LOT ACRES	GLA SQ FT	ROOMS	BR/BA	BSMT	GARAGE CARPORT	AGE YRS	VIEW	POOL/SPA			
1	Manuf Home	Ranch	2.01	1,290	7	3 2	No	0 CAR None	27	Typical	No			
CURRENTLY LISTED No	LISTED IN LAST 12 MOS No		LIST PRICE (IF LISTED) \$		LIST COMPANY (IF LISTED)				LIST COMPANY PHONE (IF LISTED)		DOM			
TRANSFERRED OWNERSHIP IN LAST 12 MOS			SALE DATE (IF SOLD LAST 12 MOS)		SALE PRICE (IF SOLD LAST 12 MOS) \$				MARKET RENT (MONTHLY) \$ 1,100		Previous List Price \$			
VACANT Owner Occupied	SECURED (IF VACANT)		CONDO/PUD No	HOA FEES \$ PER		OWNER OCCUPIED %		DEVELOPMENT NAME						
CURB APPEAL Average		PROPERTY MAINTENANCE Average		LANDSCAPE & LAWN Average			CONFORMITY TO NEIGHBORHOOD Average			CONDITION Average				
GUEST HOUSE No		GUEST HOUSE SQ FT		GUEST BSMT SQ FT			LAND PRICE \$ 20,000							
NEIGHBORHOOD INFORMATION														
HOMES IN AREA ARE Similar		HOMES IN DIRECT COMPETITION 10		PRICE RANGE \$ 40,000 TO \$ 90,000				SUPPLY/DEMAND Increasing			ENVIRONMENTAL ISSUES No			
LOCATION Rural		CRIME		NEIGHBORHOOD TREND Declining			HOMES IN THIS MARKET ARE Depreciating AT A RATE OF 3 % PER MONTH							
COMPARABLE SALES														
ADDRESS	PROX MILES	GLA SQ FT	BR/BA	COND	POOL/VIEW	TYPE/STYLE	LOT SIZE	BSMT	GARAGE CARPORT	AGE	SALE DATE	DOM	LIST PRICE	SALE PRICE
811 W Kam St	4.74	1,400	3 2	Average	No Typical	Manuf Home Ranch	0.33	No	0 CAR None	15	11/12/2014	232	\$55,000	\$ 47,900
5778 Mari Anne Dr	3.25	1,176	2 2	Average	No Typical	Manuf Home Ranch	0.50	Yes	2 CAR Gar Att	15	11/18/2014	133	\$119,900	\$ 80,000
15110 Larsen Ave NE	1.54	1,120	3 2	Average	No Typical	Manuf Home Ranch	10.37	No	0 CAR None	30	03/06/2015	14	\$68,000	\$ 63,000
COMP 1 COMMENTS The property is a manufactured home with similar square footage, inferior acreage, and superior year built as the subject. High DOM											MLS	13049462		
COMP 2 COMMENTS This manufactured house has similar square footage, inferior acreage and superior year built compared to the subject. High DOM											MLS	14036797		
COMP 3 COMMENTS Manufactured house with similar square footage compared to the subject. It has superior acreage, and similar year built. Low DOM											MLS	14036797		
COMPARABLE LISTINGS														
ADDRESS	PROX MILES	GLA SQ FT	BR/BA	COND	POOL/VIEW	TYPE/STYLE	LOT SIZE	BSMT	GARAGE CARPORT	AGE	LIST DATE	DOM	ORIG LIST	CURR LIST
3325 S West County Line	2.33	1,120	3 2	Average	No Typical	Manuf Home Ranch	1.0	No	2 CAR Gar Det	27	10/30/2014	166	\$49,900	\$ 49,900
2598 Dane St	3.38	1,480	3 2	Average	No Typical	Manuf Home Ranch	0.50	No	0 CAR None	12	01/12/2015	92	\$63,900	\$ 63,900
15699 Meddler Ave NE	2.51	1,568	3 2	Average	No Typical	Manuf Home Ranch	2.17	No	2 CAR Gar Det	20	02/23/2015	50	\$87,500	\$ 87,500
COMP 1 COMMENTS When compared to the subject property, this comp property has similar square footage, inferior acreage, and same year built. High DOM											MLS	14060927		
COMP 2 COMMENTS The comp property has similar square footage, inferior acreage, and superior year built compared to the subject. High days on the market.											MLS	15001191		
COMP 3 COMMENTS It has similar square footage compared to the subject. It has similar acreage, and similar year built. High days on the market.											MLS	15007323		
INTERIOR INFORMATION														
GAINED INTERIOR ACCESS				VERIFIED ROOM CT & SQ FT						INTERIOR CONDITION				
PRICE OPINION & COMMENTS														
COUNTY: Kent		APN# 410426300008		POSITIVE/NEGATIVE FEATURES Subject is located in a 2 acres of land.										
RECOMMENDED REPAIRS/IMPROVEMENTS No repairs noted on the property.													REPAIR EST \$ 0	
NORMAL MARKET (DAYS) 90	AS-IS	30-DAY QUICK SALE \$ 60,000		AS-IS LOW PRICE \$ 60,000		AS-IS HIGH PRICE \$ 63,000		AS-IS FINAL PRICE \$ 63,000		AS-IS LIST \$ 65,000				
	AS-REPAIRED			AS-REPAIRED LOW PRICE \$ 60,000		AS-REPAIRED HIGH-PRICE \$ 63,000		FOV AS REPAIRED \$ 63,000		AS-REPAIRED LIST \$ 65,000				
COMMENTS/ADDENDUM The subject property is a well maintained manufactured house in average condition located in a rural neighborhood in a 2 acres of land. Market trends indicate declining value during the months in this area. Foreclosures will be a factor impacting home values in the next several years.														
QUALITY REVIEW REMARKS **See Addendum**														

Due to the lack of manufactured homes in the neighborhood we used manufactured homes with gla and year built variance. We had to expand our search since the home is manufactured, there is a lack of manufactured homes in this rural neighborhood without expanding our search out to the next neighborhood

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NAME N/A	ADDRESS 13095 17 MILE ROAD	CITY, STATE, ZIP GOWEN, MI 49326
PHOTOS COMMENT		

Subject Front

Front



Subject Front

Front Side 1



Subject Side

Front Side 2



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PHOTOS COMMENT			

Subject House Number

Address



Street Sign

Street Sign



Street View

Street View



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PHOTOS COMMENT		

Listing 1 (3325 S West County Line Rd)



Listing 2 (2598 Dane St)



Listing 3 (15699 Meddler Ave NE)



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Sold 1 (811 W Karn St)



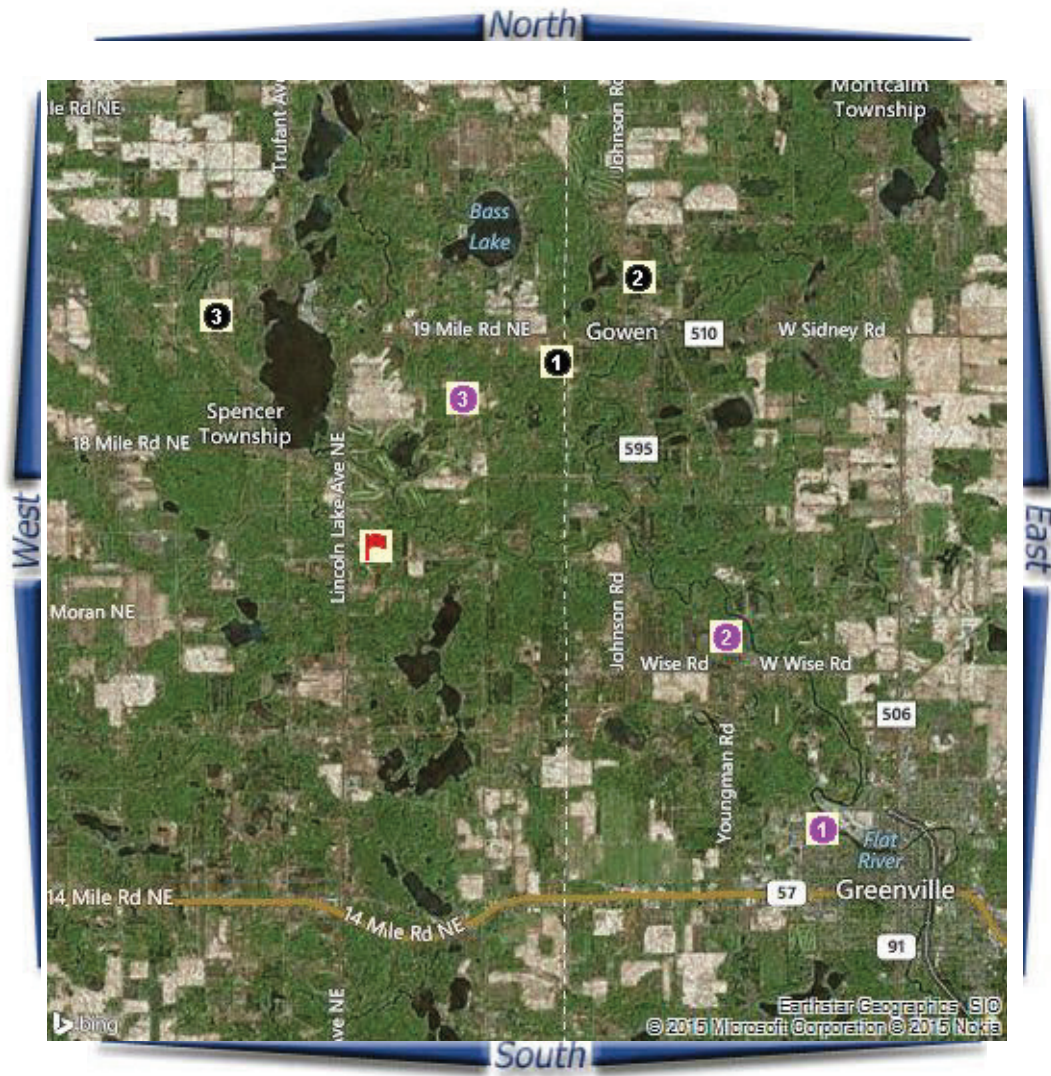
Sold 2 (5778 Mari Anne Dr)



Sold 3 (15110 Larsen Ave NE)

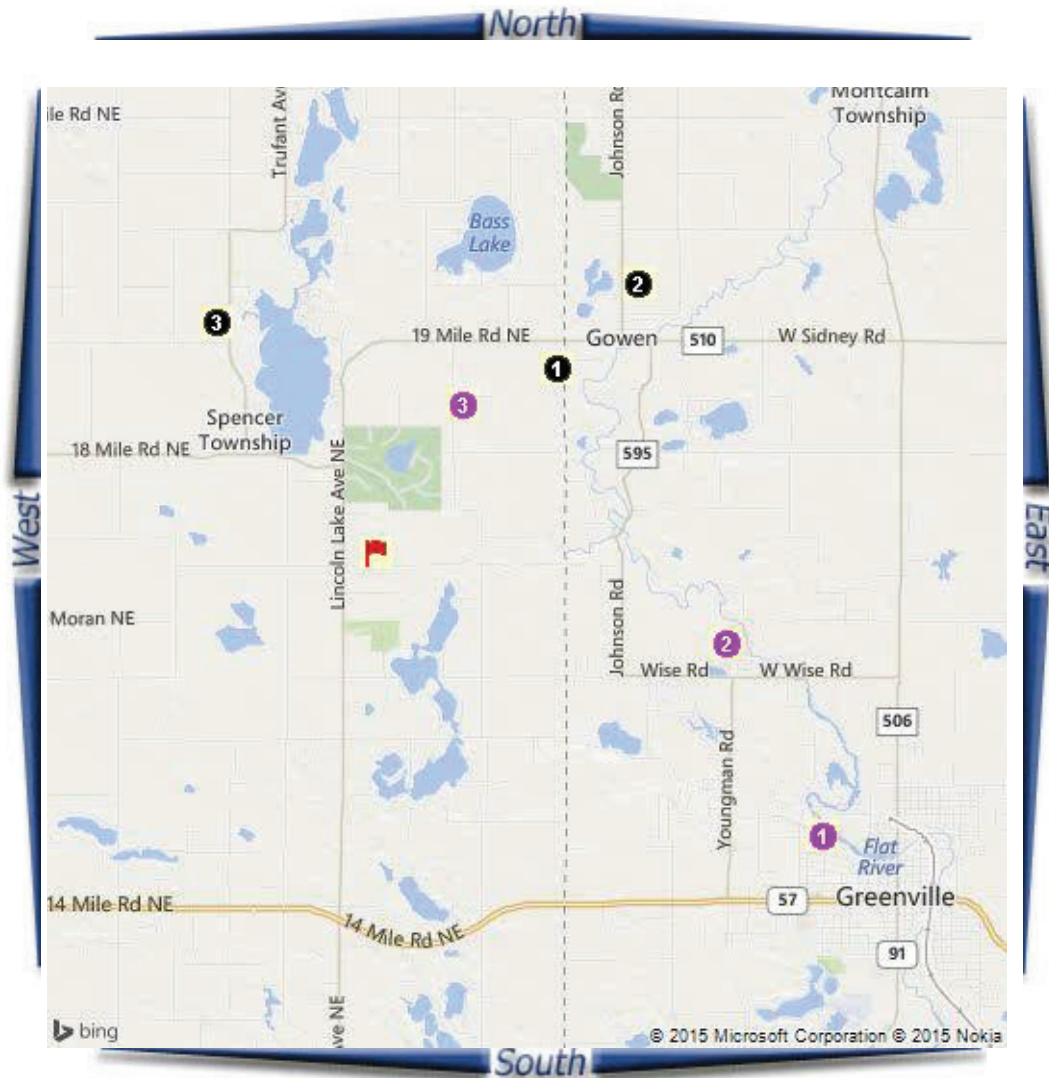


Aerial View



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Road Map View



Subject Property

13095 17 MILE ROAD
GOWEN, MI 49326

① Comp. Listing 1

3325 S West County Line Rd
Gowen, MI 49326
Dist From Subject: 2.33 Miles

② Comp. Listing 2

2598 Dane St
Gowen, MI 49326
Dist From Subject: 3.38 Miles

③ Comp. Listing 3

15699 Meddler Ave NE
Cedar Springs, MI 49319
Dist From Subject: 2.51 Miles

① Closed Sale 1

811 W Karn St
Greenville, MI 48838
Dist From Subject: 4.74 Miles

② Closed Sale 2

5778 Mari Anne Dr
Greenville, MI 48838
Dist From Subject: 3.25 Miles

③ Closed Sale 3

15110 Larsen Ave NE
Gowen, MI 49326
Dist From Subject: 1.54 Miles