

**Subject Property Address****731 N. University Toledo OH 43607****Order Information**

BPO Type	Exterior	Borrower	
Work Order ID	3750715	Loan Number	Reginald T. Johnson
Order Date	11/13/2015	Reference	
Date Completed	11/18/2015	Project	Stonecrest 007
Completed By	Avail. Upon Request	Ordered By	Bob Repass

**Subject Property Value**

	As-Is	Repaired
Sales Approach	\$16,500	\$17,000
Income Approach	\$29,000	

Broker's Opinion of Market Trend**INCREASING
5 % ANNUALLY****Overview**

The subject is located in a typically suburban neighborhood with prices ranging from \$6,900 to \$52,900. The subject contains 770 square feet, is approximately 90 years old and considered to be in average condition.

Based on an exterior inspection completed on 11/15/2015 the subject is in need of repairs. The sales approach was determined to be \$16,500 or \$21 per square foot. The income approach was determined to be \$29,000. The estimated fair market rent for this property is \$450. The average sales price of the selected comparables is \$13,333 and the average list price of the selected comparables is \$12,867.

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Neighborhood Information

Neighborhood Type	Suburban	Market Trend	Improving
Price Range of Comparables	\$6,900	to	\$52,900
Competing Listings	13	Market Appr / Depr %	5
		Avg Marketing Days	67
		Vandalism Risk	High
Notes			
Subject currently has graffiti on the exterior. Located .55 miles from the University of Toledo, backs up to rr tracks. Average sqft is 1,100 making the subject a smaller home for the area.			

Subject Property Information

Property Type	SFR	Rent Control	No
Property Condition	Average	Mgmt Company / HOA Name	
Appears Secure	Yes	Mgmt Company / HOA Phone #	
Occupancy	Renter	Condo / Co-op Fees	
Legal Description		Fair Market Rent	\$450
MORFOOTS ADDN LOT 43 EXC N 7 FT & LOTS 4 4 & 45			
Notes			
Subject is a one story bungalow with 770 sq ft, no central air, 4 rooms, 2 beds, 1 bath, enclosed porch, fenced yard. Backs up to rr tracks, located .55 miles from the University of Toledo. Smaller house for the area where the average sq ft is 1,100.			

Subject Listing and Sale History in the Past 3 Years

Currently Listed	No	MLS #	
List Price		Listing Agency	
List Date		Listing Agency Phone #	
1st Previous Sale Date		1st Previous Sale Price	
2nd Previous Sale Date		2nd Previous Sale Price	
3rd Previous Sale Date		3rd Previous Sale Price	
Notes			
Most recent listing is from 2009			

Tax Information

Assessed Value	\$11,900.00	Annual Taxes	\$845.62
Date Assessed	10/12/2012	Delinquent Taxes	\$7,115.87
Tax Rate		Other Assessments	\$273.80
Date Taxes Due	01/31/2016		
Notes			
Taxes paid twice yearly in January and July			

Repairs

Estimated Interior Repairs			
Estimated Exterior Repairs	Exterior needs painted due to graffiti		\$500
Recommended Upgrades			\$0
Total			\$500
Notes			
Older home, no noted updates. There is graffiti on the side of the house.			

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Market Data

	Subject	Sale 1	Sale 2	Sale 3	Listing 1	Listing 2	Listing 3
Address	731 N. University	1024 Elysian Ave	1535 Avondale Ave	1406 Fairlawn Ave	1107 Shirley Ave	139 Kenmore Ave	1124 Alldays Ave
City	Toledo	Toledo	Toledo	Toledo	Toledo	Toledo	Toledo
State / Zip	OH 43607	OH 43607	OH 43607	OH 43607	OH 43607	OH 43609	OH 43607
Proximity (miles)		0.73	0.83	0.59	0.24	0.94	0.29
Subdivision	Morfoots	Other	Other	Other	Other	Other	Other
Data Source	MLS	MLS	MLS	MLS	MLS	MLS	MLS
Property Type	SFR	SFR	SFR	SFR	SFR	SFR	SFR
Number of Units	1	1	1	1	1	1	1
Style / Design	Bungalow	Bungalow	Bungalow	Bungalow	Bungalow	Bungalow	Bungalow
Location / View	None	None	None	None	None	None	None
Year Built	1925	1917	1900	1917	1917	1927	1912
Condition	Average	Average	Average	Average	Fair	Average	Fair
Total / Bed / Bath	4 2 1	6 2 1	5 2 2	5 2 1	4 2 1	4 2 1	6 2 1
Gross Living Area	770	888	860	955	732	753	820
Basement	full	full	partial	partial	partial	partial	crawl
Car Storage	2 det	1 det	1 det	2 det	none	1 det	none
Lot Size (acres)	0.21	0.09	0.11	0.07	0.06	0.07	0.08
Land Value		\$2,840	\$3,900	\$10,200	\$18,200	\$8,900	\$9,600
Original List Price		\$23,900	\$10,000	\$21,777	\$13,900	\$16,000	\$13,900
Current List Price		\$14,900	\$10,000	\$21,777	\$11,900	\$12,800	\$13,900
Sale Price		\$17,000	\$7,500	\$15,500			
Sale Date		09/16/2015	09/10/2015	07/17/2015			
Price / Sq Ft	\$21	\$19	\$8	\$16	\$16	\$16	\$16
Days on Market		71	98	53	61	130	81
Comparability to Subject		Similar	Similar	Similar	Similar	Similar	Inferior
Type of Transaction	Fair Market	REO	Fair Market	Fair Market	REO	REO	Fair Market

Subject Property Value

Sales Approach	\$16,500
Income Approach	\$29,000

Marketing Notes and Conclusion of Pricing

Income Approach was derived using a market rental rate of \$450 and an 11% CAP rate for location and condition. \$5400 (annual rent) - 845 (taxes) - 324 (vacancy) - 1080 (expenses) = \$3,151. Utilizing a CAP rate of 11%; \$3,151/11% = \$29,000.

731 N. University Toledo OH 43607

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Comments Regarding Comparability of Sales and Listings

Sale 1

REO sale, vinyl exterior, newer siding and roof, fenced yard, no appliances included, photo from MLS #5090693
Subject is a smaller home for the area and with the slow market, it was necessary to expand the search

Sale 2

Fair market sale, vinyl exterior, no appliances included, no central air, open / covered front porch, fenced yard, photo from MLS #5089098
Subject is a smaller home for the area and with the slow market, it was necessary to expand the search

Sale 3

Fair market listing, aluminum exterior, all appliances included, patio, open / covered front porch, photo from MLS #5088595
Subject is a smaller home for the area and with the slow market, it was necessary to expand the search

Listing 1

REO listing, aluminum exterior, no appliances included, no central air, repairs/updates needed, photo from MLS #5904049
Subject is a smaller home for the area and with the slow market, it was necessary to expand the search

Listing 2

REO listing, wood exterior, deck, updated kitchen, cosmetics needed, no central air, no appliances included. Photo from MLS #5090906
Subject is a smaller home for the area and with the slow market, it was necessary to expand the search

Listing 3

Fair market listing, vinyl exterior, kitchen appliances included, no central air, repairs/updates needed, photo from auditor's site.
Subject is a smaller home for the area and with the slow market, it was necessary to expand the search

731 N. University, Toledo OH 43607

BORROWER

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Reginald T. Johnson

REFERENCE

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.

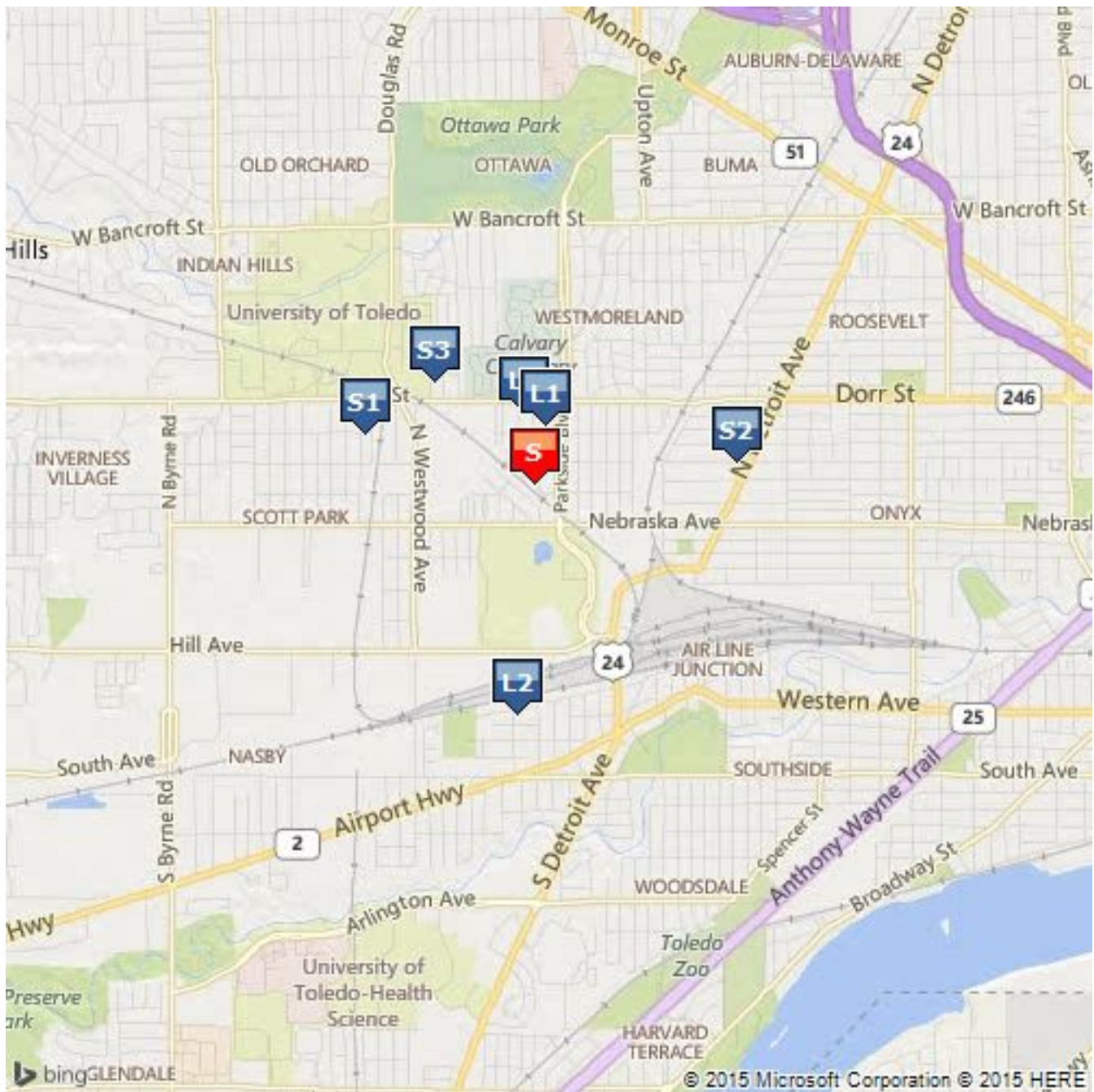
731 N. University, Toledo OH 43607

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WORK ORDER 3750715

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(S) SUBJECT - 731 N. University

S1) COMP SALE 1 - 1024 Elysian Ave (Calculated distance: 0.73 miles)

S2) COMP SALE 2 - 1535 Avondale Ave (Calculated distance: 0.83 miles)

S3) COMP SALE 3 - 1406 Fairlawn Ave (Calculated distance: 0.59 miles)

L1) COMP LIST 1 - 1107 Shirley Ave (Calculated distance: 0.24 miles)

L2) COMP LIST 2 - 139 Kenmore Ave (Calculated distance: 0.94 miles)

L3) COMP LIST 3 - 1124 Alldays Ave (Calculated distance: 0.29 miles)

731 N. University, Toledo OH 43607

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SUBJECT FRONT VIEW



Photo taken on 11/14/2015.

SUBJECT SIDE VIEW



SUBJECT NEIGHBORHOOD VIEW



731 N. University, Toledo OH 43607

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SUBJECT ADDRESS VERIFICATION



COMP SALE 1 FRONT VIEW



COMP SALE 2 FRONT VIEW



731 N. University, Toledo OH 43607

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WORK ORDER 3750715

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COMP SALE 3 FRONT VIEW



COMP LISTING 1 FRONT VIEW



COMP LISTING 2 FRONT VIEW



731 N. University, Toledo OH 43607

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WORK ORDER 3750715

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COMP LISTING 3 FRONT VIEW



Auditor

Property Search

County Website

Contact Us

Address

Owner

Parcel Number

Assessor #

Advanced

County Map

Multi-Year Search

Summary

Map

Pictometry

Transfers

Values

Residential Attributes

Commercial Attributes

Land

Remarks & Splits

Permits

Current Taxes

Tax Distribution

By Fund

By Fund & Levy

Prior Taxes

Special Assessments

Payments

Levy Estimator

Prior Specials

Pro # Inquiry

CAUV

Agriculture

Forest

Mylar Tax Map

Photos

Sketch

Manufactured Home (MH_OH)

Manufactured Home (MH_EQ)

Hearing Tracking

PARCEL ID: 1045391

MARKET AREA: 1311R

STONECREST INCOME AND OPPORTUNITY FUND I

TAX YEAR: 2015

ASSESSOR#: 05418048

ROLL: RP_OH

731 N UNIVERSITY ST

STATUS: Active

1 of 1

Return to Search Results

Summary - General

Tax District	TOLEDO CITY - TOLEDO CSD
Class	RESIDENTIAL
Land Use	510 : R - SINGLE FAMILY DWELLING, PLATTED LOT
Market Area	1311R - Click here to view map
Zoning Code	10-RS6 - Click here for zoning details
Zoning Description	Single-Family Residence-6
Water and Sewer	CITY WATER / CITY SEWER
Traffic	RESIDENTIAL SIDE STREET
Street Type	CONCRETE OR BLACKTOP
Owner	STONECREST INCOME AND OPPORTUNITY FUND I
Address	731 N UNIVERSITY ST TOLEDO OH 43607
Mailing Address	4300 STEVENS CREEK BLVD # 275 SAN JOSE CA 95129
Legal Desc.	MORFOOTS ADDN LOT 43 EXC N 7 FT & LOTS 4 4 & 45
Certified Delinquent Year	2008
PRO Codes	

Summary - Most Recent Sale

Prior Owner	BRYCE PETERS FINANCIAL CORPORATION
Sale Amount	\$4,675
Deed	10100571
Transfer Date	02-FEB-10

Summary - Values

	35% Values	100% Values	35% Roll	100% Roll
Land	5,010	14,300	5,010	14,300
Building	6,970	19,900	6,970	19,900
Total	11,980	34,200	11,970	34,200

Tax Credits

Homestead Exemption	NO
Owner Occupied Credit	NO
CAUV	NO

Actions

Market Area Sales

Printable Summary

Printable Version

Reports

Property Attributes Export

Mailing List

Lucas Composite

Tax Bill

Go

The property and tax information on this site represents data as of the current tax year.
Information provided is deemed a reliable point of reference but is not guaranteed
and should be independently verified.