# Exterior–Only Inspection Residential Appraisal Report

4066
File # 18012b0118

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

## SUBJECT

| | | | |
|---|---|---|---|
| Property Address 361 N Woolweaver Ave | City Hamden | State OH | Zip Code 45634 |
| Borrower Robert Harrison | Owner of Public Record Robert E. Harrison | County Vinton | |

Legal Description Hamden Corp, LOT 413 Woolweaver Ave & LOT 414

| Assessor's Parcel # 0300694000, 0300695000 | Tax Year 2016 | R.E. Taxes $ 686 |
|---|---|---|

Neighborhood Name Hamden Corp  Map Reference 50030  Census Tract 9531.00

Occupant ☒ Owner ☐ Tenant ☐ Vacant  Special Assessments $ 0  ☐ PUD HOA $ 0  ☐ per year ☐ per month

Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) See attached addenda.

Lender/Client Peoples Bank National Association  Address 138 Putnam Street, Marietta, OH 45750

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☐ Yes ☒ No

Report data source(s) used, offering price(s), and date(s).   No information was found for listing. Occupant is assumed to be owner.

## CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $  Date of Contract  Is the property seller the owner of public record? ☐ Yes ☐ No  Data Source(s)

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No

If Yes, report the total dollar amount and describe the items to be paid.

## NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

| Neighborhood Characteristics | One–Unit Housing Trends | One–Unit Housing | Present Land Use % |
|---|---|---|---|
| Location ☐ Urban ☒ Suburban ☐ Rural | Property Values ☐ Increasing ☒ Stable ☐ Declining | PRICE AGE | One-Unit 75 % |
| Built-Up ☐ Over 75% ☒ 25-75% ☐ Under 25% | Demand/Supply ☐ Shortage ☒ In Balance ☐ Over Supply | $ (000) (yrs) | 2-4 Unit 1 % |
| Growth ☐ Rapid ☒ Stable ☐ Slow | Marketing Time ☐ Under 3 mths ☒ 3-6 mths ☐ Over 6 mths | 25 Low 0 | Multi-Family 1 % |
| Neighborhood Boundaries  Boundaries to the North, South, East and West by corporation limits. | | 450 High 181 | Commercial 10 % |
| | | 100 Pred. 50 | Other 13 % |

Neighborhood Description   Neighborhood description consist within the Corp limits. Present land use of "Other" reflects estimate of vacant land within the neighborhood.

Market Conditions (including support for the above conclusions)   The general market conditions for this neighborhood are showing increased sales, but the supply has been maintained and is considered stable. Financing is readily available for single family housing in the neighborhood. Loan discounts are not normal for this area and have no impact on property values. Average days on the market for this area is 120-180.

## SITE

Dimensions 120x100  Area 12000 sf  Shape Rectangular  View N;Res;

Specific Zoning Classification No Zoning  Zoning Description No Zoining is typical for this market.

Zoning Compliance ☐ Legal ☐ Legal Nonconforming (Grandfathered Use) ☒ No Zoning ☐ Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

| Utilities | Public | Other (describe) | | Public | Other (describe) | Off–site Improvements – Type | Public | Private |
|---|---|---|---|---|---|---|---|---|
| Electricity | ☒ | | Water | ☒ | ☐ Assumed | Street Paved | ☒ | ☐ |
| Gas | ☐ | ☒ Unknown | Sanitary Sewer | ☒ | ☐ Assumed | Alley None | ☐ | ☐ |

FEMA Special Flood Hazard Area ☐ Yes ☒ No  FEMA Flood Zone X  FEMA Map # 3905540001C  FEMA Map Date 09/29/1989

Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

## IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property ☐ Appraisal Files ☐ MLS ☒ Assessment and Tax Records ☐ Prior Inspection ☐ Property Owner

☒ Other (describe) Drive By  Data Source for Gross Living Area  County records

| General Description | General Description | Heating/Cooling | Amenities | Car Storage |
|---|---|---|---|---|
| Units ☒ One ☐ One with Accessory Unit | ☐ Concrete Slab ☒ Crawl Space | ☒ FWA ☐ HWBB | ☐ Fireplace(s) # 0 | ☐ None |
| # of Stories 1 | ☐ Full Basement ☐ Finished | ☐ Radiant | Woodstove(s) # 0 | ☒ Driveway # of Cars 2 |
| Type ☒ Det. ☐ Att. ☐ S-Det./End Unit | ☐ Partial Basement ☐ Finished | ☐ Other | ☒ Patio/Deck 1WDK | Driveway Surface Gravel |
| ☒ Existing ☐ Proposed ☐ Under Const. | Exterior Walls Frame | Fuel Unknown | ☒ Porch 1MP | ☒ Garage # of Cars 2 |
| Design (Style) OS1S | Roof Surface Shingle | ☐ Central Air Conditioning | ☐ Pool None | ☐ Carport # of Cars 0 |
| Year Built 1900 | Gutters & Downspouts Yes | ☐ Individual | ☐ Fence None | ☐ Attached ☒ Detached |
| Effective Age (Yrs) 30 | Window Type Unknown | ☒ Other Unknown | ☐ Other None | ☐ Built-in |

Appliances ☐ Refrigerator ☐ Range/Oven ☐ Dishwasher ☐ Disposal ☐ Microwave ☐ Washer/Dryer ☒ Other (describe) Appliances are unknown.

Finished area above grade contains: 4 Rooms 0 Bedrooms 1.0 Bath(s) 1,004 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.)   Subject appears to have had average maintenance over the years.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.).   C4;No adverse environmental conditions, nor external factors were observed that would effect the subjects marketability. See statement of limiting conditions.

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No

If Yes, describe.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe.

## Exterior–Only Inspection Residential Appraisal Report

4066
File # 18012b0118

There are **0** comparable properties currently offered for sale in the subject neighborhood ranging in price from $ **0** to $ **0** .

There are **3** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ **53,500** to $ **75,000** .

| FEATURE | SUBJECT | COMPARABLE SALE # 1 | | COMPARABLE SALE # 2 | | COMPARABLE SALE # 3 | |
|---|---|---|---|---|---|---|---|
| Address | 361 N Woolweaver Ave | 184 Wilson Ave | | 73 Stanton Ave | | 130 Paines Ave | |
| | Hamden, OH 45634 | Hamden, OH 45634 | | Hamden, OH 45634 | | Hamden, OH 45634 | |
| Proximity to Subject | | 0.13 miles SE | | 0.37 miles W | | 0.68 miles SW | |
| Sale Price | $ | | $ 72,000 | | $ 75,000 | | $ 53,500 |
| Sale Price/Gross Liv. Area | $ sq.ft. | $ 86.54 sq.ft. | | $ 60.10 sq.ft. | | $ 34.47 sq.ft. | |
| Data Source(s) | | County Auditor Records;DOM 0 | | County Record Card;DOM 0 | | County Record Card;DOM 0 | |
| Verification Source(s) | | Auditor/ Inspect | | Auditor-Drive By | | Auditor-Drive By | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sales or Financing Concessions | | ArmLth Unknown;0 | | ArmLth Unknown;0 | | ArmLth Unknown;0 | |
| Date of Sale/Time | | s01/17;Unk | | s05/17;Unk | | s10/16;Unk | 0 |
| Location | N;Res; | N;Res; | | N;Res; | | N;Res; | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Site | 12000 sf | 6750 sf | +500 | 12000 sf | | 22216 sf | -1,000 |
| View | N;Res; | N;Res; | | N;Res; | | N;Res; | |
| Design (Style) | DT1;OS1S | DT1;Conventiona | 0 | DT1;Ranch | 0 | DT2;OS1.5S | 0 |
| Quality of Construction | Q3 | Q3 | | Q3 | | Q3 | |
| Actual Age | 118 | 50 | 0 | 31 | 0 | 118 | |
| Condition | C4 | C3 | -7,200 | C3 | -7,500 | C4 | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | 0 | Total Bdrms. Baths | 0 | Total Bdrms. Baths | 0 |
| Room Count | 4 0 1.0 | 4 2 1.0 | 0 | 0 0 2.0 | -2,000 | 0 0 1.0 | 0 |
| Gross Living Area | 1,004 sq.ft. | 832 sq.ft. | +1,700 | 1,248 sq.ft. | -2,400 | 1,552 sq.ft. | -5,500 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | 0sf | |
| Functional Utility | Unknown | Average | 0 | Average | 0 | Average | 0 |
| Heating/Cooling | Base/None | FWA/Central | -1,000 | FWA/Central | -1,000 | Base/None | |
| Energy Efficient Items | Unknown | Average | 0 | Average | 0 | Average | 0 |
| Garage/Carport | 2gd2dw | 2gd4dw | 0 | 2gd5dw | 0 | 2dw | +4,000 |
| Porch/Patio/Deck | 1WD2MP | 2OFP | 0 | 2WDK2MP | -500 | 2OFP1WDK | -500 |
| Additional Features | None | None | | None | | None | |
| Additional Features | None | None | | None | | None | |
| Additional Features | None | None | | None | | None | |
| Net Adjustment (Total) | | ☐ + ☒ - $ | -6,000 | ☐ + ☒ - $ | -13,400 | ☐ + ☒ - $ | -3,000 |
| Adjusted Sale Price of Comparables | | Net Adj. 8.3 % Gross Adj. 14.4 % $ | 66,000 | Net Adj. 17.9 % Gross Adj. 17.9 % $ | 61,600 | Net Adj. 5.6 % Gross Adj. 20.6 % $ | 50,500 |

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) County auditor records.

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) County Auditor records.

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

| ITEM | SUBJECT | COMPARABLE SALE #1 | COMPARABLE SALE #2 | COMPARABLE SALE #3 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | | | | 01/05/2009 |
| Price of Prior Sale/Transfer | | | | $15,070 |
| Data Source(s) | County Auditor Records | County Auditor Records | County Auditor Records | County Auditor Records |
| Effective Date of Data Source(s) | 01/19/2018 | 01/19/2018 | 01/19/2018 | 01/19/2018 |

Analysis of prior sale or transfer history of the subject property and comparable sales    Sales comparables within 5 mile in distance and sales within 6 months of the subject were researched. None were found. Due to a lack of sales data, the appraiser expanded the search of sales in the surrounding area within 15 miles and within 1 year sales, of the subject property. Comparables selected were further in distance and sales dates were older than the appraiser would like. But all, were as similar and as close as possible for the purpose of this report. All comparables are within similar markets with similar market influences.

Summary of Sales Comparison Approach    The subjects market was searched for sales considered similar in size, location and value. The subject was found to have average compatibility within the neighborhood. Digital photos have not been enhanced. Digital signature for the appraiser is acceptable for this purpose.

Indicated Value by Sales Comparison Approach $ 59,000

Indicated Value by: Sales Comparison Approach $ 59,000   Cost Approach (if developed) $ 8,000   Income Approach (if developed) $

The sales approach was given the most consideration as it reflects the market value for the typical buyer/seller. The cost approach was considered but not developed, report was requested as a drive by. The income approach was considered but not used due to a lack of rental income data, most properties in this area a owner occupied.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

**Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 59,000 , as of 01/19/2018 , which is the date of inspection and the effective date of this appraisal.**

Form 2055UAD — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE