



APPRAISAL OF REAL PROPERTY

LOCATED AT:

1141 Kenilworth Ave
W Pt Lot 2317 & E Pt Lot 2318
Coshocton, OH 43812

FOR:

Peoples Bank National Association
138 Putnam Street
Marietta, OH 45750

AS OF:

06/26/2019

BY:

Justin L. Hardcastle
Licensed Residential Appraiser #2011000466
1314 Maple Ave
Zanesville, OH 43701

Exterior-Only Inspection Residential Appraisal Report

1344968 File # VLOH-0014795

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. Property Address 1141 Kenilworth Ave City Coshocton State OH Zip Code 43812 Borrower Michael Tedrick Owner of Public Record Michael S Tedrick County Coshocton Legal Description W Pt Lot 2317 & E Pt Lot 2318 Assessor's Parcel # 0430000350000 Tax Year 2018 R.E. Taxes \$ 988 Neighborhood Name Coshocton Corp Map Reference 18740 Census Tract 9616.00 Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ 6 [] PUD HOA \$ 0 [] per year [] per month Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe) Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) Collections, Default, Foreclosure, or Loss Mitigation 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 [X] No Report data source(s) used, offering price(s), and date(s). The subject property is not currently offered for sale and has not been offered for sale in the local MLS Service (NEOHREX) the twelve months prior to the effective date of this appraisal. 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. 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 [X] Suburban [] Rural Property Values [] Increasing [X] Stable [] Declining PRICE AGE One-Unit 60 % Built-Up [] Over 75% [X] 25-75% [] Under 25% Demand/Supply [] Shortage [X] In Balance [] Over Supply \$ (000) (yrs) 2-4 Unit 1 % Growth [] Rapid [X] Stable [] Slow Marketing Time [] Under 3 mths [X] 3-6 mths [] Over 6 mths 25 Low 0 Multi-Family 4 % Neighborhood Boundaries The subject property's neighborhood is bound by Chestnut St to the North, 16th St to the East, 2nd St to the West, and Browns Ln to the South. 450 High 118 Commercial 15 % Neighborhood Description The subject property is located in a suburban area that is within an acceptable distance to schools, places of employment, and shopping areas. The neighborhood has average market appeal and effectively meet aesthetic expectations of purchasers in the price range. Market Conditions (including support for the above conclusions) An ample supply of mortgage funding is readily available. Loan discounts, interest buy down, and or other concessions are not currently necessary. Conventional financing is readily available at rates purchasers consider attractive. Local market conditions constitute a healthy overall, supply / demand relationship. Dimensions 33.3x150 Area 4995 sf Shape Rectangular; See GIS Map View N, R, S; Specific Zoning Classification R-2 Zoning Description One & Two Family Residential Zoning Compliance [X] 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? [X] Yes [] No If No, describe If the subject property were destroyed it could be rebuilt to its current foot print within 2 years of the incident according to the City of Coshocton Building Department. Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private Electricity [X] [] Water [X] [] Street Asphalt [X] [] Gas [X] [] Sanitary Sewer [X] [] Alley None [] [] FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone x FEMA Map # 39031C0215C FEMA Map Date 03/02/2010 Are the utilities and off-site improvements typical for the market area? [X] Yes [] No If No, describe Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe No adverse easements or encroachments were noted which would materially affect market value. No hazardous wastes, or toxic substance are known to exist on or in the immediate vicinity of the subject property. Source(s) Used for Physical Characteristics of Property [] Appraisal Files [] MLS [X] Assessment and Tax Records [] Prior Inspection [] Property Owner [] Other (describe) Data Source for Gross Living Area Auditor's Records General Description General Description Heating/Cooling Amenities Car Storage Units [X] One [] One with Accessory Unit [] Concrete Slab [X] Crawl Space [X] FWA [] HWBB [] Fireplace(s) # 0 [] None # of Stories 2 [] Full Basement [] Finished [] Radiant [] Woodstove(s) # 0 [X] Driveway # of Cars 2 Type [X] Det. [] Att. [] S-Det./End Unit [X] Partial Basement [] Finished [] Other [] Patio/Deck None [X] Driveway Surface Concrete [X] Existing [] Proposed [] Under Const. Exterior Walls Vinyl/Avg-Gd Fuel Gas [X] Porch Covered [X] Garage # of Cars 2 Design (Style) Colonial Roof Surface Shingle/Average [X] Central Air Conditioning [] Pool None [] Carport # of Cars 0 Year Built 1910 Gutters & Downspouts Metal/Average [] Individual [X] Fence Metal [] Attached [X] Detached Effective Age (Yrs) 60 Window Type Vinyl/Wd/DH/A [] Other [] Other None [] Built-in Appliances [] Refrigerator [] Range/Oven [] Dishwasher [] Disposal [] Microwave [] Washer/Dryer [X] Other (describe) Exterior Only IMPROVEMENTS Finished area above grade contains: 6 Rooms 3 Bedrooms 1.0 Bath(s) 1,256 Square Feet of Gross Living Area Above Grade Additional features (special energy efficient items, etc.) The subject property exhibits average energy efficiency. Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4: The appraiser reserves the right to change his opinion of value based upon the condition and costs to cure issues that are not apparent by a drive by appraisal. The subject property does not suffer from any functional or economic obsolescence. Based on an exterior inspection of the subject property the home appears to have had average maintenance and is in average condition. Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No If Yes, describe. There are no known physical deficiencies or adverse conditions that would affect the livability, soundness, or structural integrity of the subject property. Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe.

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There are 10 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 53,000 to \$ 94,500		There are 26 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 50,000 to \$ 95,000		
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	1141 Kenilworth Ave Coshocton, OH 43812	1136 Kenilworth Ave Coshocton, OH 43812	376 S 9th St Coshocton, OH 43812	819 Denman Ave Coshocton, OH 43812
Proximity to Subject		0.03 miles NW	0.30 miles NW	0.42 miles SW
Sale Price	\$	\$ 90,000	\$ 75,000	\$ 73,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 72.35 sq.ft.	\$ 51.51 sq.ft.	\$ 48.54 sq.ft.
Data Source(s)		NEOHREX#3969413;DOM 149	NEOHREX#4001425;DOM 77	NEOHREX#4087546;DOM 38
Verification Source(s)		CoshoctonCoAuditor/Broker/Ext-Insp	AppraiserForSale/Aud/Broker/Insp	CoshoctonCoAuditor/Broker/Ext-Insp
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing Concessions		ArmLth VA;3600 -3,600	ArmLth Conv;0	ArmLth Cash;0
Date of Sale/Time		s07/18;c05/18	s10/18;c08/18	s06/19;c04/19
Location	N;Res;	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	4995 sf	5000 sf	6174 sf	10167 sf
View	N;Res;	N;Res;	N;Res;	N;Res;
Design (Style)	DT2;Colonial	DT1.5;CapeCod	DT2;Colonial	DT1.5;CapeCod
Quality of Construction	Q4	Q4	Q4	Q4
Actual Age	109	64	108	79
Condition	C4	C3	C3	C4
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	6 3 1.0	7 4 2.0	6 3 1.0	6 3 1.0
Gross Living Area	1,256 sq.ft.	1,244 sq.ft.	1,456 sq.ft.	1,504 sq.ft.
Basement & Finished Rooms Below Grade	494sf0sfin	914sf229sfin 1rr0br0.0ba0o	728sf0sfin	728sf0sfin
Functional Utility	Average	Average	Average	Average
Heating/Cooling	Fwa/Ca	Fwa/Ca	Fwa/Ca	Fwa/Ca
Energy Efficient Items	Thermo Equipped	Thermo Equipped	Thermo Equipped	Thermo Equipped
Garage/Carport	2gd2dw	1gd3dw	2gd2dw	2dw
Porch/Patio/Deck	CoveredPorch	CoveredPorch	CvrdPorches/Wdk	0 Cvrd&UncPorches
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -21,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -9,300	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -4,800
Adjusted Sale Price of Comparables		Net Adj. 23.3 % Gross Adj. 30.0 % \$ 69,000	Net Adj. 12.4 % Gross Adj. 12.4 % \$ 65,700	Net Adj. 6.6 % Gross Adj. 23.0 % \$ 68,200
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain				
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) Coshocton Auditor's Records				
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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) Coshocton Auditor's 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			05/09/2018	
Price of Prior Sale/Transfer			\$0	
Data Source(s)	CoshoctonAuditor/NEOHREX	CoshoctonAuditor/NEOHREX	CoshoctonAuditor/NEOHREX	CoshoctonAuditor/NEOHREX
Effective Date of Data Source(s)	06/27/2019	06/27/2019	06/27/2019	06/27/2019
Analysis of prior sale or transfer history of the subject property and comparable sales There is no known agreement of sale of option, or listing on the subject in the past three years or any of the comparable sales in the past year other than that indicated in this report. Comparable sale #4's previous transfer was an exempt transaction.				
Summary of Sales Comparison Approach Comparables utilized are considered to be the most pertinent sales in the subject property's market area. It is necessary to exceed 30% variance in age for the most recent and appropriate sales available. All value affecting dissimilarities were adjusted according to market reaction extracted from paired sales analysis. Comparables are analyzed in this report that closed over 6 months from the effective date are reliable and current indicators of the subject's market value. The dated sales depict price stability over the last year in the subject's marketing area. A reliable indicator of value being over 6 months old and exceeding 30% variance in age has no adverse affect on marketability and is typical for the area in which few properties transfer each year and even fewer similar to the subject property. Comparable sales #1 & #2 were given the most consideration in the final estimate of value due to their proximity to the subject.				
Indicated Value by Sales Comparison Approach \$ 67,000				
Indicated Value by: Sales Comparison Approach \$ 67,000 Cost Approach (if developed) \$ 66,700 Income Approach (if developed) \$				
Due to the age of the improvements the Cost Approach was given minimal consideration in the final estimate of value. Current market conditions indicate that the Direct Sales Analysis is the most reliable indicator of market value. The Income Approach was not considered due to a lack of comparable single family homes which were on the rental market and subsequently sold.				
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> 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 \$ 67,000, as of 06/26/2019, which is the date of inspection and the effective date of this appraisal.				

SALES COMPARISON APPROACH

RECONCILIATION