

Uniform Residential Appraisal Report

File No. _____

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 1447 S Main	City Wichita	State KS Zip Code 67213-5207
Borrower N/A	Owner of Public Record FERNANDEZ	County Sedgwick
Legal Description N 25 FT LOT 36 MAIN ST. E. E. FORD'S ADD.		
Assessor's Parcel # 129290440301700	Tax Year 2008	R.E. Taxes \$ 346.35
Neighborhood Name N201	Map Reference 201	Census Tract 0032.00
Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$ 0.00	<input type="checkbox"/> PUD <input type="checkbox"/> HOA \$ N/A <input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)	Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) REO	
Lender/Client _____	Address _____	
Is the subject _____ for sale or has it been offered for sale if _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Report data source(s) used, offering price(s), and date(s) MLS; Co. Records		

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
N/A

Contract Price \$ **N/A** Date of Contract **N/A** Is the property seller the owner of public record? Yes No Data Source(s) **N/A**
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. **N/A**

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

Neighborhood Characteristics			One-Unit Housing Trends			Present Land Use %		
Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	10 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	15 Low	50	Multi-Family	5 %			
Neighborhood Boundaries North-Kellogg, South-Pawnee, East-135, West-Arkansas River.		80 High	100	Commercial	10 %			
		46 Prod.	75	Other	%			

Neighborhood Description **Res. area of homogeneous homes and adequate support facilities. The higher priced homes are located in specific area, the lower priced homes have conditions not typical to the area. The predominate price represents the central tendencies of the neighborhood price ranges. Because of neighborhood variances values <> predominate are common.**

Market Conditions (including support for the above conclusions) **MLS statistics shows supply demand relationships in equilibrium. All types loans available, seller concessions are generally not necessary to effect demand. No adverse market conditions noted.**

Dimensions **25 x 140** Area **3500 Sq.Ft.** Shape **Rectangular** View **Typical to Area**

Specific Zoning Classification **MF-29** Zoning Description **Multi Family**

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

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

Utilities: Public Other (describe) _____

Electricity Water Off-site Improvements—Type: Street **Asphalt** Private _____

Gas Sanitary Sewer Alley **In Rear**

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X500** FEMA Map # **200328 0365E** FEMA Map Date **02/02/2007**

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 _____

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials/condition	INTERIOR materials/condition
Units: <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls ConcBlk/A	Floors Cpt.Vyl/F-A
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls WdSid/F	Walks Plstr/A
Type <input checked="" type="checkbox"/> Det <input type="checkbox"/> Att. <input type="checkbox"/> S. Det./End Unit	Basement Area _____ Cellar sq. ft. _____	Roof Surface Comp/F-A	Trim/Finish Hdwd/F-A
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const	Basement Finish 0%	Gutters & Downspouts Mtl/A	Bath Floor Vinyl/F-A
Design (Style) Bungalow	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type WdDH/F-A	Bath Wainscot Fbg/A
Year Built 1935	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated Al Storms/A	Car Storage <input checked="" type="checkbox"/> None
Effective Age (Yrs) 50	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens Yes- Some	Driveway # of Cars _____
Attic <input type="checkbox"/> None <input type="checkbox"/> Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities _____ WoodStove(s) # _____	Driveway Surface _____
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs <input type="checkbox"/> Other _____ Fuel Gas _____	<input type="checkbox"/> Other _____ Fuel Gas _____	Fireplace(s) # _____ Fence _____	Garage # of Cars _____
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle <input type="checkbox"/> Cooling <input checked="" type="checkbox"/> Central Air Conditioning <input checked="" type="checkbox"/> Patio/Deck <input checked="" type="checkbox"/> Porch	Cooling <input checked="" type="checkbox"/> Central Air Conditioning <input type="checkbox"/> Other _____	Pool _____	Carport # of Cars _____
<input type="checkbox"/> Finished <input type="checkbox"/> Heated <input type="checkbox"/> Individual <input type="checkbox"/> Other _____	<input type="checkbox"/> Individual <input type="checkbox"/> Other _____	Pool _____	Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)			

Finished area above grade contains **3** Rooms **1** Bedroom(s) **1** Bath(s) **708** Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) **396 Sq Ft Outbuilding. Utility systems were not on and operating, mechanical systems could not be verified. There were no address numbers on the house and no mailbox.**

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) **Compared to other houses on the market this house is in fair-average condition commensurate with the effective age estimate.**

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe **See attached REO addendum**

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

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There are _____ comparable properties currently offered for sale in the subject neighborhood ranging in price from _____ to _____
 There are _____ comparable sales in the subject neighborhood within the past twelve months ranging in price from _____ to _____

FEATURE	SUBJECT
1447 S Main	
Address Wichita	
Proximity to Subject	
Sale Price	\$ N/A
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.
Data Source(s)	
Verification Source(s)	

VALUE ADJUSTMENTS	DESCRIPTION
Sale or Financing Concessions	N/A
Date of Sale/Time	N/A
Location	Urban
Leasehold/Fee Simple	Fee Simple
Site	3500 Sq.Ft.
View	Typical to Area
Design (Style)	Bungalow
Quality of Construction	WdSid,Cmp
Actual Age	74+/- Years
Condition	Fair-Average
Above Grade Room Count	Total: 3, Bedrooms: 1, Baths: 1
Gross Living Area 4.00	708 sq. ft.
Basement & Finished Rooms Below Grade	Cellar Unfinished
Functional Utility	Adequate
Heating/Cooling	FWA C/Air
Energy Efficient Items	Typical
Garage/Carport	None
Porch/Patio/Deck	Porch Deck
	Outbuilding
Net Adjustment (Total)	
Adjusted Sale Price of Comparables	

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) MLS; Co. 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) MLS, County 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
Date of Prior Sale/Transfer	No3YrPrior
Price of Prior Sale/Transfer	N/A
Data Source(s)	MLS; Co. Records
Effective Date of Data Source(s)	08/18/2009

Analysis of prior sale or transfer history of the subject property and comparable sales _____

Summary of Sales Comparison Approach _____

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 complete visual inspection of the interior and exterior areas of the subject property, 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 \$ _____

_____ which is the date of inspection and the effective date of this appraisal.