

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: **5721 S. Gordon Road** City: **Austell** State: **GA** Zip Code: **30168-4334**

Borrower: **Borrower** Owner of Public Record: **United States of America** County: **Cobb**

Legal Description: **L.L. 33; Dist. 18; Lot 5735**

Assessor's Parcel #: **18003300110** Tax Year: **2009** R.E. Taxes \$: **1,134.74**

Neighborhood Name: **No Neighborhood Name** Map Reference: **FMLS# 783D10** Census Tract: **0313.09**

Occupant: ☐ Owner ☐ Tenant ☒ Vacant Special Assessments \$: **N/A** PUD: ☐ HOA \$: **N/A** per year ☐ per month

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

Assignment Type: ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe): **Asset Valuation Purposes Only**

Lender/Client: Address:

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): **According to FMLS & MLS sources the subject has not been listed within the past 12 months.**

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.
The subject is not a purchase transaction. Therefore no contract was analyzed.

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

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** **N/A - There is no purchase transaction**

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 %	
Suburban	<input checked="" type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	PRICE	AGE	One-Unit	70 %
Over 75%	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	\$/000	(yrs)	2-4 Unit	4 %
Under 25%	<input type="checkbox"/>	In Balance	<input checked="" type="checkbox"/>	24 Low	New	Multi-Family	3 %
Marketing Time	<input checked="" type="checkbox"/>	Over Supply	<input type="checkbox"/>	155 High	60+	Commercial	13 %
See attached Map Addendum		Under 3 mths	<input type="checkbox"/>	62 Prod	45	Other: Vcnt	10 %

Neighborhood Description: **The subject's immediate market area consists primarily of single family detached homes ranging widely in size, age & quality of construction. The subject is considered typical of one story older homes in the marketplace. There is adequate access to area amenities.**

Market Conditions (including support for the above conclusions): **See Attached Addendum**

Dimensions: **See attached plat addendum.** Area: **0.8 Acre** Shape: **Irregular** View: **Typical Suburban**

Specific Zoning Classification: **R20** Zoning Description: **Residential**

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: ☒ County Water

Gas: ☒ Sanitary Sewer: ☒ Septic/Typical

Off-site Improvements—Type: Public ☒ Private

Street: **Asphalt** Alley: **None**

FEMA Special Flood Hazard Area: ☐ Yes ☒ No FEMA Flood Zone: **Zone X** FEMA Map #: **130052 - 0203G** FEMA Map Date: **12/16/2008**

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: **No adverse site conditions were noted upon inspection which are considered to adversely affect the marketability of the subject. Any concealed utility easements are considered typical for the area. Septic systems are typical for this market area and will not effect the future marketability of the subject property.**

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION		EXTERIOR	
One	<input checked="" type="checkbox"/>	Crawl Space	<input checked="" type="checkbox"/>	Foundation Walls	Conc. Block/Avg	Floors	Vinyl/Hwd/Avg
One with Accessory Unit	<input type="checkbox"/>	Partial Basement	<input checked="" type="checkbox"/>	Exterior Walls	Frame/Avg	Walls	Drywall/Avg
Type	<input checked="" type="checkbox"/> Det <input type="checkbox"/> Att <input type="checkbox"/> S-Det/End Unit	Basement Area	392 sq. ft.	Roof Surface	FG Shingle/Avg	Trim/Finish	Wood/Pnt/Avg
Existing	<input checked="" type="checkbox"/>	Basement Finish	Unfinished %	Gutters & Downspouts	Alu/Avg	Bath Floor	Vinyl/Avg
Design (Style)	Ranch	Outside Entry/Exit	<input checked="" type="checkbox"/>	Window Type	DH Wood/Avg	Bath Wainscot	Ceramic/Avg
Year Built	1963	Evidence of	<input type="checkbox"/> Infestation	Storm Sash/Insulated	Insulated/Avg	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs)	20	Dampness	<input type="checkbox"/>	Screens	Yes/Avg	Driveway	# of Cars 1
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBS <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Wood/Stove(s) #	Driveway Surface	Gravel
Drop Star	<input type="checkbox"/>	Other	<input type="checkbox"/> Fuel Gas	Fireplace(s)	<input checked="" type="checkbox"/> Fence Chn/Lnk	Garage	# of Cars
Floor	<input type="checkbox"/> Scuff	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	Patio/Deck	<input checked="" type="checkbox"/> Porch Stoop	Carpent	# of Cars 1
Finished	<input type="checkbox"/>	Individual	<input type="checkbox"/> Other	Pool	<input type="checkbox"/> Other	Att	Det
Appliances	<input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe): Vent Hood						

Finished area above grade contains: **6 Rooms** **3 Bedrooms** **1F Bath(s)** **1,312 Square Feet of Gross Living Area Above Grade**

Additional features (special energy efficient items, etc.): **The subject has typical features for an older ranch style home in this market area.**

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.): **The subject is in average physical condition with the functional or economic obsolescence noted in the REO addendum. This will be taken as a deduction on the condition line of the sales comparison analysis and on the cost approach to value. A head and shoulder inspection has been completed of the Attic and Crawl Space. The mechanical, electrical and plumbing systems were not checked for full functionality by the appraiser.**

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe: **No physical conditions were noted which adversely affect the livability, soundness, safety, security or structural integrity of the property.**

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe: **The subject is generally considered to conform to the neighborhood/market area in terms of style, utility and construction.**

7/18/00

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SALES COMPARISON APPROACH

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

Data source(s) **FMLS, Tax Records**

ITEM	SUBJECT
Date of Prior Sale/Transfer	03/13/2008
Price of Prior Sale/Transfer	\$61,000
Data Source(s)	FMLS # 3529744
Effective Date of Data Source(s)	02/06/2010

Summary of Sales Comparison Approach

Income Approach (if developed)

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