

# 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 <b>1117 Hartman Ct</b>	City <b>Racine</b>	State <b>WI</b> Zip Code <b>53404-3041</b>
Borrower <b>N/A</b>	Owner of Public Record <b>Jesus &amp; Gracie Nunez</b>	County <b>Racine</b>
Legal Description <b>Stella Add W 73 FT Lot 117</b>		
Assessor's Parcel # <b>07459000</b>	Tax Year <b>2008</b>	R.E. Taxes \$ <b>1,137.46</b>
Neighborhood Name <b>N/A</b>	Map Reference <b>183S 64E</b>	Census Tract <b>0005.00</b>
Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$ <b>118.93</b>	<input type="checkbox"/> PUD HOA \$ <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) <b>REO</b>	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Report data source(s) used, offering price(s), and date(s) <b>MLS/Assessor</b>		
I <input type="checkbox"/> did <input type="checkbox"/> 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 <b>N/A</b>		
Contract Price \$ <b>REO</b>	Date of Contract <b>N/A</b>	Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) <b>ROD/OTP</b>
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? <input type="checkbox"/> Yes <input type="checkbox"/> No		
If Yes, report the total dollar amount and describe the items to be paid. <b>N/A</b>		

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	55 %		
Build 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 type="checkbox"/> 3-6 mths <input checked="" type="checkbox"/> Over 6 mths	5 Low	New	Multi-Family	10 %		
Neighborhood Boundaries <b>Subject property is bounded by: (N) High St., (S) State St., (E) La Salle St., (W) Northwestern Ave.</b>	130 High	160	Commercial	15 %			
Neighborhood Description <b>The subject property is located in the City of Racine. Subject is located within good distance of most amenities with commercial view of Racine Youth Correctional Facility.</b>	55 Pred	115	Other	10 %			

Market Conditions (including support for the above conclusions) **The majority of properties have been selling within 6 months time and approximately 80% foreclosure rating.**

Dimensions <b>2,555 Sq Ft Approx/35 x 73</b>	Area <b>.059 Acre</b>	Shape <b>Rectangular</b>	View <b>Residential</b>
Specific Zoning Classification <b>R3</b>	Zoning Description <b>Limited General Residence</b>		
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)			
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe:			
Utilities: Public <input checked="" type="checkbox"/> Other (describe)	Public <input checked="" type="checkbox"/> Other (describe)	Off-site Improvements -Type	Public <input checked="" type="checkbox"/> Private <input type="checkbox"/>
Electricity <input checked="" type="checkbox"/>	Water <input checked="" type="checkbox"/>	Street <b>Asphalt</b>	<input checked="" type="checkbox"/>
Gas <input checked="" type="checkbox"/>	Sanitary Sewer <input checked="" type="checkbox"/>	Alley <b>None</b>	<input type="checkbox"/>
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone <b>C</b>	FEMA Map # <b>5555750005A</b>	FEMA Map Date <b>1/2/1976</b>
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe:			
Are there any adverse site conditions or external factors (basements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe: <b>No</b>			
detrimental easements, encroachments, or other adverse conditions are apparent, as of the effective date of this appraisal <b>No survey was present for appraiser at time of inspection</b>			

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 type="checkbox"/> Crawl Space	Foundation Walls <b>Brick/Avg+</b>	Floors <b>Cpt/Viny/Avg+</b>
# of Stories <b>1.5</b>	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls <b>Viny/Avg+</b>	Walls <b>Dry/Pls/Pnl/Avg+</b>
Type <input checked="" type="checkbox"/> Det <input type="checkbox"/> Att <input type="checkbox"/> S-Det/Flnd Unit	Basement Area <b>957 sq ft</b>	Roof Surface <b>Comp/Avg+</b>	Trim/Finish <b>Wood/Average</b>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const	Basement Finish <b>0 %</b>	Gutters & Downspouts <b>Alum/Avg+</b>	Bath Floor <b>Vny/Avg</b>
Design (Style) <b>Bungalow</b>	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type <b>DH/Avg+</b>	Bath Wainscot <b>None</b>
Year Built <b>1893</b>	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated <b>Average</b>	Car Storage <input checked="" type="checkbox"/> None
Effective Age (Yrs) <b>30 Yrs</b>	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens <b>Average</b>	<input checked="" type="checkbox"/> Driveway # of Cars <b>3-4</b>
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> JWB/B <input type="checkbox"/> Radiant	Amenities <input type="checkbox"/> WoodStove(s) #	Driveway Surface <b>Concrete</b>
<input type="checkbox"/> Drop Stair <input checked="" type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Gas	Fireplace(s) #	Garage # of Cars
<input checked="" type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	Patio/Deck	Carport # of Cars
<input checked="" type="checkbox"/> Finished <input checked="" type="checkbox"/> Heated	<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 type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)	Finished area above grade contains: <b>6 Rooms 2 Bedrooms 1 Bath(s) 1,026 Square Feet of Gross Living Area Above Grade</b>		
Additional features (special energy efficient items, etc.) <b>40 gal water heater, 100 amp electrical, etc</b>			

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) **Subject property is a bungalow style home in above average condition relative to neighborhood. 2nd level contains 2 finished rooms, however as ceiling height requirement on GLA is 7', appraiser included only portion which meets said height requirement in total GLA. Subject contains cellar doors to basement via kitchen. Water & electrical were not operational at time of inspection so appraiser was unable to check mechanicals. Subject has newer windows (to include basement windows), newer front door, some newer interior paint, newer carpeting, etc. For additional**

Are there any 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:

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

FEATURE	SUBJECT
1117 Hartman Ct	
Address Racine	
Proximity to Subject _____	
Sale Price	\$ REO
Sale Price/Gross Lr. Area	\$ sq. ft.
Data Source(s) _____	
Verification Source(s) _____	
VALUE ADJUSTMENTS	DESCRIPTION
Sale or Financing Concessions _____	
Date of Sale/Time _____	
Location	Average
Leasehold/Fee Simple	Fee Simple
Site	.059 Acre
View	Residential
Design (Style)	Bungalow
Quality of Construction	Vinyl
Actual Age	1893
Condition	Average+
Above Grade	Total Below
Room Count	6 2 1
Gross Living Area	1,026 sq. ft.
Basement & Finished Rooms Below Grade	957 Sq. Ft. 0
Functional Utility	Average
Heating/Cooling	GFA/None
Energy Efficient Items	---
Garage/Carport	No Garage
Porch/Patio/Deck	None
Fenced Yard	None
	Finished Attic
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/Assessor/Owner

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/Assessor

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	12/1/2006
Price of Prior Sale/Transfer	\$24,000
Data Source(s)	MLS/Assessor
Effective Date of Data Source(s)	09/14/2009

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 \_\_\_\_\_ as of \_\_\_\_\_ which is the date of inspection and the effective date of this appraisal.