

Manufactured Home Appraisal Report

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 **695 Welcome Hill Road** City **Trion** State **GA** Zip Code **30753**
 Borrower **U.S. Marshals** Owner of Public Record **Michael Smith** County **Chattooga**
 Legal Description **Land Lot 106, 6th District, 4th Section, Lots 16, 17, 18 & 19 Block C The Welcome Hill Subdivision**
 Assessor's Parcel # **55B-29** Tax Year **2008** R.E. Taxes \$ **16.92**
 Neighborhood Name **The Welcome Hill Subdivision** Map Reference **N/A** Census Tract **9802**
 Occupant Owner Tenant Vacant Project Type (if applicable) PUD Condominium Cooperative Other (describe)
 Special Assessments \$ **N/A** HOA \$ _____ per year _____ per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 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, offerings price(s), and date(s). **No listing through MLS.**

Manufactured homes located in either a condominium or cooperative project require the appraiser to inspect the project and complete the Project Information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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) _____
 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**

I did did not analyze the manufacturer's invoice. Explain the results of the analysis of the manufacturer's invoice or why the analysis was not performed.
The subject is an older manufactured home and no paperwork could be located.
 Retailer's Name (New Construction) _____

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

Neighborhood Characteristics				Manufactured Housing Trends			Manufactured Housing		Present Land Use %			
Location	Urban	Suburban	<input checked="" type="checkbox"/> Rural	Property Values	Increasing	<input checked="" type="checkbox"/> Stable	Declining	PRICE	AGE	One-Unit	15 %	
Built-Up	Over 75%	25-75%	<input checked="" type="checkbox"/> Under 25%	Demand/Supply	Shortage	<input checked="" type="checkbox"/> In Balance	Over Supply	\$ (000)	(yrs)	2-4 Unit	%	
Growth	Rapid	Stable	<input checked="" type="checkbox"/> Slow	Marketing Time	Under 3 mths	3-6 mths	<input checked="" type="checkbox"/> Over 6 mths	20	Low	5	Multi-Family	%
Neighborhood Boundaries This area is located 2 miles northwest of downtown Trion. It is east of Hwy 337 and south of the Walker County line.								250	High	50+	Commercial	%
								80	Pred.	30	Other Vac	85 %

Neighborhood Description The subject is located in an area that is rural in nature with a variety of homes. This area is considered average in appeal and marketability. The general area is a reasonable distance to retail and supporting facilities. No unfavorable factors are known to detract from the area.

Market Conditions (including support for the above conclusions) Market conditions in the subject area are considered average. Interest rates are at a desirable level and this trend is expected to continue. Seller paid closing cost and discount points are not uncommon. Supply and demand appears to be in balance.

Dimensions **.46 Acres** with adequate road frontage Area **.46 Acres** Shape **Rectangular** View **Average**
 Specific Zoning Classification **No Zoning** Zoning Description **None**
 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	<input checked="" type="checkbox"/>	GPC	Water	<input checked="" type="checkbox"/> Municipal	Street	Asphalt	<input checked="" type="checkbox"/>	
Gas	<input checked="" type="checkbox"/>	Natural	Sanitary Sewer	<input checked="" type="checkbox"/> Septic Tank	Alley	None		

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **130360025K** FEMA Map Date **2/17/93**

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

Is the site size, shape and topography generally conforming to and acceptable in the market area? Yes No If No, explain

Is there adequate vehicular access to the subject property? Yes No If No, describe

Is the street property maintained? 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

The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.
 Is the HUD Data Plate/Compliance Certificate attached to the dwelling? Yes No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information. The HUD Data Plates are located on the left end of the manufactured home one on each section.
 Is a HUD Certification Label attached to the exterior of each section of the dwelling? Yes No If No, provide the data source(s) for the HUD Certification Label #'s

Manufacturer's Serial #(s)/VN #(s) **UNK - The subject is a 1978 model Horton manufactured home with the compliance label missing.**
 HUD Certification Label #(s) **GEO 009248 & GEO 009250**
 Manufacturer's Name **Horton Homes** Trade/Model **UNK** Date of Manufacture **1978**
 Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? Yes No If No, explain **The appraiser is not sure about the wind, roof load and thermal zones due to the compliance labels missing.**

SUBJECT

CONTRACT

NEIGHBORHOOD

SITE

HUD DATA PLATE

Manufactured Home Appraisal Report

General Description				Foundation				Exterior Description materials/condition				Interior materials/condition			
# of Units	<input checked="" type="checkbox"/> One	Additions		<input type="checkbox"/> Poured Concrete	Concrete Runners			Skirting	Metal / Average			Floors	Carpet/Vinyl / Poor		
# of Stories	<input checked="" type="checkbox"/> 1	<input type="checkbox"/> 2	Other	<input checked="" type="checkbox"/> Block and Pier	Other: description			Exterior Walls	Aluminum / Avg/Fair			Walls	Paneling / Poor		
Design (Style)	Doublewide Home			<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement			Roof Surface	Metal / Avg/Fair			Trim/Finish	Wood / Poor		
# of Sections	1	<input checked="" type="checkbox"/> 2	3	Basement Area	sq. ft.			Gutters & Downspouts	None			Bath Floor	Vinyl / Poor		
<input type="checkbox"/> Other				Basement Finish	%			Window Type	Aluminum / Poor			Bath Wainscot	Fiberglass / Poor		
Type	<input checked="" type="checkbox"/> Det.	<input type="checkbox"/> Alt.	S-Det/End Unit	<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump			Storm Sash/Insulated	None			Car Storage	None		
<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Proposed	<input type="checkbox"/> Under Const.		Evidence of	<input type="checkbox"/> Infestation			Screens	Screens / Poor			<input checked="" type="checkbox"/> Driveway	# of Cars 2		
Year Built	1978	Effective Age (Yrs)	35	<input checked="" type="checkbox"/> Dampness	Settlement			Doors	Metal / Avg/Fair			Driveway Surface	Gravel		
Attic	<input checked="" type="checkbox"/> None			Heating	<input type="checkbox"/> FWA	<input type="checkbox"/> HWBB	<input type="checkbox"/> Radiant	Amenities				Woodstove(s)#			
Drop Stair	<input type="checkbox"/>	Stairs		Other	Fuel Electric			Fireplace(s)#				Fence			
Floor	<input type="checkbox"/>	Scuttle		Cooling	<input checked="" type="checkbox"/>	Central Air Conditioning			<input checked="" type="checkbox"/>	Patio/Deck Wd			Porch		
Finished	<input type="checkbox"/>	Heated		Individual	Other			Pool	<input checked="" type="checkbox"/>			Other Stp	<input checked="" type="checkbox"/>		
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	Other (describe)								
Finished area above grade contains:				6	Rooms	3	Bedrooms	2.00	Bath(s)	1,442	Square Feet of Gross Living Area Above Grade				
Describe any additions or modifications (decks, rooms, remodeling, etc.) See comments.															

IMPROVEMENTS

Installer's Name Unk Date Installed Unk Model Year 1978 Horton

Is the manufactured home attached to a permanent foundation system? Yes No If No, describe the foundation system and the manner of attachment.
The home is set up on concrete block piers.

Have the towing hitch, wheels, and axles been removed? Yes No If No, explain

Is the manufactured home permanently connected to a septic tank or sewage system and other utilities? Yes No If No, explain

Does the dwelling have sufficient gross living area and room dimensions to be acceptable to the market? Yes No If No, explain

Additional features (special energy efficient items, non-realty items, etc.) None

The appraiser must rate the quality of construction for the subject unit based on objective criteria (such as N.A.D.A. Manufactured Housing Appraisal Guide, Marshall & Swift Residential Cost Handbook, or other published cost service). The appraiser must also report the source used for this quality.

By (including license number, certification, jurisdiction, renewing, etc.) See comments.

Are there any physical deficiencies or defects?

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Closed sales of competing sites and abstraction from improved sales.

COST APPRAISAL

Source of cost data: <u>Marshall & Swift, area construction co.</u>	Effective date of cost data: <u>Second Quarter 09</u>	Quality rating from cost service: <u>Average</u>
Exterior Dimensions of the Subject Unit		
_____	X	= _____ ft.
_____	X	= _____ sq. ft.
_____	X	= _____ Sq. ft.
_____	X	= _____ ft.
Total Gross Living Area: _____ ft.		
Other Data Identification _____		
N.A.D.A. Data Identification Info: Edition Mk		

\$ _____