

Residential Broker Price Opinion (BPO)

This BPO is the Initial 2nd Opinion Updated Exterior Only

DATE 03-18-14

Date Format (00/00/00)

ASSET NUMBER: _____ SALES REPRESENTATIVE: _____
PROPERTY ADDRESS: 1716 MONDAMIN AVE CLIENT NAME: _____
DES MOINES IA 50314 COMPLETED BY: _____
FIRM NAME: _____ FAX NO. _____
PHONE NO. _____ EMAIL _____
PARCEL NO. 7924-33-280-012

I. GENERAL MARKET CONDITIONS

Current market condition: Depressed Slow Stable Improving Excellent

Employment conditions: Declining Stable Increasing

Market price of this type property has: Decreased _____ 10 % in past _____ 12 months

Increased _____ % in past _____ months

Remained stable

Estimated percentages of owner vs. tenants in neighborhood: _____ 7 % owner occupant _____ 25 % tenant

There is a Normal supply oversupply shortage of comparable listings in the neighborhood

Approximate number of comparable units for sale in neighborhood: _____ 10

No. of competing listings in neighborhood that are REO or Corporate owned: _____ 3

No. of boarded or blocked-up homes: _____ 1

Location Description: Suburban Urban Rural

New Construction: Yes No

Incentives Offered: Yes No

Comments:

This home is located in an urban area. It is a less desirable area for some people. The exterior of the home has been remodeled with new siding, stone and roof. The interior needs to be cleaned and have some updating done.

II. SUBJECT MARKETABILITY

The subject is an over improvement under improvement Appropriate improvement for the neighborhood.

Normal marketing time in the area is: 30 days 60 days 90 days 120 days 150 days 180 days

Are all types of financing available for the property? Yes No If no, explain _____

Has the property been on the market in the last 12 months? Yes No If yes, How Long? _____

If yes, \$ _____ list price (include MLS printout)

To the best of your knowledge, why did it not sell? _____

Unit Type: single family detached condo co-op mobile home
 single family attached townhouse modular land only

If condo or other association exists: Fee \$ _____ monthly annually Current? Yes No Fee delinquent? \$ _____

The fee includes: Insurance Landscape Pool Tennis Other _____

Association Contact: Name: _____ Phone No.: _____

If HOA exists: Fee \$ _____ monthly annually Current? Yes No Fee delinquent? \$ _____

HOA Contact: Name: _____ Phone No.: _____

If Management Company exists: Fee \$ _____ monthly annually Current? Yes No Fee delinquent? \$ _____

Management Company: Name: _____ Phone No.: _____

Agent believes subject property is Vacant Occupied

Agent believes subject property is Favorable Neutral Unfavorable

Subject property has basement? Yes No

If subject property is Mobile Home, is it Attached to foundation? Yes No

Owner Pride Good Average Below Average

Does Agent feel there would be a resale problem? Yes No

Agent resale comments:

The home has good curbside appeal. I don't think there will be any resale concerns.

*** Blue fields can be filled out, pink fields are required and gray fields are pre-populated (read only).

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III. COMPETITIVE CLOSED SALES							
ITEM	SUBJECT						
Address	1716 MONDAMIN AVE						
City	DES MOINES						
State	IA						
Postal Code	50314						
On Original BPO	<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Basement	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Prox. to Subject (miles)			* Proximity	* Proximity	* Proximity		
List Price	\$		\$	\$	\$	\$	\$
Sale Price	\$		\$	\$	\$	\$	\$
Price/Gross Living Area	\$	Sq Ft.	\$	Sq Ft.	\$	Sq Ft.	\$
Data Source	Assessor						
Sale Date							
Days on Market							
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sales or Financing Concessions							
Leasehold/Fee Simple	Fee Simple						
Site	Average						
Design and Appeal	Average						
Quality of Construction	Average						
Age	1915						
Condition	Average						
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	Total
Gross Living Area	1199 Sq Ft.						
Lot Size	.16						
Basement & Finished Rooms Below Grade	888/0						
Functional Utility	Yes						
Heating/Cooling	Gas Forced Air						
Energy Efficient Items	No						
Garage/Carport	0						
Porches, Patio, Deck Fireplace(s), etc.	None						
Fence, Pool, etc.	None						
Location	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor						
Lot Characteristics	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor						
View	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor						
Floor Plan Utility	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor						
Ext Condition's Appeal	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor						
Int Condition's Appeal	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor						
Overall Rating Compared	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor						
Other							
Net Adj. (total)							
Adjusted Sales Price of Comparable							
	<input type="checkbox"/>						
	<input type="checkbox"/>						
	<input type="checkbox"/>						

IV. MARKETING STRATEGY

As-is Minimal Lender Required Repairs Repaired

* Most Likely Buyer: 1st Time Buyer Move Up Buyer Investor Seller Assisted

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V. REPAIRS

Itemize ALL repairs needed to bring property from its present "as is" condition to average marketable condition for the neighborhood. Check those repairs you recommend that we perform for most successful marketing of the property.

* Insurable Damage? Y N

Item	Estimated Cost	Item	Estimated Cost
<input type="checkbox"/> _____	\$ _____	<input type="checkbox"/> _____	\$ _____
<input type="checkbox"/> _____	\$ _____	<input type="checkbox"/> _____	\$ _____
<input type="checkbox"/> _____	\$ _____	<input type="checkbox"/> _____	\$ _____
<input type="checkbox"/> _____	\$ _____	<input type="checkbox"/> _____	\$ _____
<input type="checkbox"/> _____	\$ _____	<input type="checkbox"/> _____	\$ _____

GRAND TOTAL FOR ALL REPAIRS \$ _____ 0

Estimated days to complete all repairs _____

VI. COMPETITIVE LISTINGS								
ITEM	SUBJECT							
Address	1716 MONDAMIN AVE							
City	DES MOINES							
State	IA							
Postal Code	50314							
Original List Price								
Days since last reduction								
On Original BPO	<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Basement	<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Prox. to Subject (miles)								
List Price	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	
List Date								
Price/Gross Living Area	\$ _____ Sq.Ft.	\$ _____ Sq.Ft.	\$ _____ Sq.Ft.	\$ _____ Sq.Ft.	\$ _____ Sq.Ft.	\$ _____ Sq.Ft.	\$ _____ Sq.Ft.	
Data and/or Verification Sources	Assessor	MLS	MLS	MLS	MLS	MLS	MLS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	
Sales or Financing Concessions								
Days on Market								
Leasehold/Fee Simple	Fee Simple							
Site	Average							
Design and Appeal	Average							
Quality of Construction	Average							
Age	1915							
Condition	Average							
Above Grade Room Count	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Gross Living Area	1199 Sq.Ft.	Sq.Ft.		Sq.Ft.		Sq.Ft.		
Lot Size	.16							
Basement & Finished Rooms Below Grade	888/0							
Functional Utility	Yes							
Heating/Cooling	Gas Forced Air							
Energy Efficient Items	No							
Garage/Carport	0							
Porches, Patio, Deck Fireplace(s), etc.	None							
Fence, Pool, etc.	None							
Location	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor							
Lot Characteristics	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor							
View	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor							
Floor Plan Utility	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor							
Ext Condition's Appeal	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor							
Int Condition's Appeal	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor							
Overall Rating Compared	<input type="checkbox"/> Good <input type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor							
Other								
Net Adj. (total)								
Adjusted Sales Price of Comparable								
Listing # 1 Inspected?	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>							
Listing # 2 Inspected?	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>							
Listing # 3 Inspected?	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>							

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VII. THE MARKET VALUE

	60-90 Day Value	Suggested List Price
AS IS	\$ <input type="text"/>	\$ <input type="text"/>
REPAIRED	\$ <input type="text"/>	\$ <input type="text"/>

VII. NARRATIVE

Condition of property:

The exterior has been remodeled. The home has good curb appeal. The interior needs to be cleaned. The floor coverings need to be replaced or the hardwoods refinished. The interior needs to be painted.

Refurbish vs. As is Analysis:

I would recommend selling this home AS-IS. The exterior has already been refurbished and the interior just needs minor cosmetic repairs.

Recommended Inspections and why:

Buyer's typically are concerned with termites and with the winter we have had whether the water pipes are broken. I would recommend getting both termite inspection and an air pressure test.

Identify any positive or negative location influences:

This home is not located in a desirable area. Other homes in the neighborhood do not have the same pride in ownership. Crime is a concern. It is an urban location so it is close to bus routes and other public amenities.

Property summary - include positive/negative influences that would impact the sale:

The property has good curb appeal. The exterior has already been refurbished which makes less work for the potential buyers. The interior will need some updating. The location is not desirable and crime is a concern. Other homes in the neighborhood have not been maintained as well. The neighborhood is dirty.

Signature:

Date: 03/18/14
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