

SUPPLEMENTAL REAL ESTATE OWNED APPRAISAL ADDENDUM																
Property Address 3023 Primrose Dr				City Holiday		State FL		Zip Code 34691-5043								
Legal Description HOLIDAY LAKE ESTATES UNIT 14 PB 10 PG 63 LOT 1107 OR 8988 PG 3288 County Pasco																
Is the subject property currently listed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Current List Price: \$ NA Agent: NA																
Listing Company/Address/Phone: NA																
ITEM	SUBJECT			LISTING #1			LISTING #2			LISTING #3						
Address		3023 Primrose Dr Holiday, FL 34691-5043		3151 Salisbury Dr Holiday, FL 34691		3131 Fairmont Dr Holiday, FL 34691		3518 Harvard Dr Holiday, FL 34691								
Proximity to Subject				0.38 miles NE		0.29 miles NE		0.49 miles E								
Original List Price		\$		\$ 33,920		\$ 49,900		\$ 40,280								
Total Days on Market				8		5		12								
Current List Price		\$ NA		\$ 33,920		\$ 49,900		\$ 40,300								
DOM Since Last Revision				8		5		30								
Last Sales Date				03/21/2016		02/26/2016		03/24/2016								
Price/Gross Living Area		\$ 0.00		\$ 28.46		\$ 35.07		\$ 25.75								
Data Source				MFRMLS#O5438572;DOM 8		MFRMLS#S4831451;DOM 5		MFRMLS#O5438592;DOM 12								
Data Verification				MFR Tax Records		MFR Tax Records		MFR Tax Records								
REO Property		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No								
Vacant/Occupied				Vacant		Vacant		Vacant								
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-)\$ Adjustment		DESCRIPTION		+(-)\$ Adjustment		DESCRIPTION		+(-)\$ Adjustment		
Concessions Offered				Mkt.Adj.;2400		-2,400		Mkt.Adj.;3500		-3,500		Mkt.Adj.;2800		-2,800		
Location		N;Res;AE		N;Res;AE				N;Res;AE				N;Res;X500		-2,000		
Site Size		5950 sf		5950 sf				5185 sf		0		5185 sf		0		
Site Views/Appeal		N;Res;		N;Res;		-1,500		N;Res;		1,500		N;Res;				
Design (Style)		DT1.0;Ranch		DT1.0;Ranch				DT1.0;Ranch				DT1.0;Ranch				
Quality of Construction		Q4		Q4				Q4				Q4				
Age		45		44		0		45				47		0		
Condition		C6		C6				C5		-12,000		C6				
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	0	Total	Bdrms.	Baths	0	Total	Bdrms.	Baths	0
Room Count		5	2	1.0	4	2	1.0	-2,000	4	2	1.0		4	2	2.0	-2,000
Gross Living Area		1,326 sq.ft.		1,192 sq.ft.		2,100		1,423 sq.ft.		-1,600		1,565 sq.ft.		-3,800		
Below Grade Area		0sf		0sf				0sf				0sf				
Below Grade Finish																
Functional Utility		Average		Average				Average				Average				
Heating/Cooling		Central H/A		Central H/A				Central H/A				Central H/A				
Garage/Carport		1ga2dw		1ga1dw		0		1dw		2,000		2dw		2,000		
Garage Bath		Garage Bath		Garage Bath				Garage Bath				None		500		
Pool		None		None				None				None				
Upgrades		Upgrades		Upgrades				Upgrades				Upgrades				
Net Adj. (Total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -3,800		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -13,600		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -8,100		
Adjusted List Price				N=-11 G=24		\$ 30,120		N=-27 G=41		\$ 36,300		N=-20 G=33		\$ 32,200		

Provide an itemized list of repairs recommended to bring the property into marketable condition. Cost estimates should be based on reliable published cost sources and/or local cost resources. The appraiser is not an expert in the field of building construction and actual costs may vary from those provided. Repair costs and opinions reported herein are subject to future revision based on new repair estimates and evaluations by a licensed building contractor.

REPAIR ITEM

ESTIMATED COST


Tarped Roof - At end of economic life	\$ 8,000
Moisture damaged drywall ceilings (Mold Possible)	\$ 5,000
Damaged/Missing Flooring	\$ 2,500
Broken bedroom windows	\$ 600
Damaged bathroom and garage bath wainscot	\$ 3,000
Damage trim/molding	\$ 500
Peeling interior/exterior paint (Possible lead based)	\$ 5,000
Seal crack on garage door (If sinkhole present this could vary greatly)	\$ 150
	\$
	\$
	\$
	\$
	\$
TOTAL ESTIMATED COST OF RECOMMENDED REPAIRS	\$ 24,750

List any recommended inspections (code compliance, structural, environmental, etc.). Provide an explanation why the inspection is recommended, and comment on the affect on marketability and value. When no inspections are recommended, provide a statement to that effect.

Pest inspections are recommended for all vacant homes.

List of the days-on-the-market for the comparable sales used in the appraisal report: Comparable#1: 2 DOM; Comparable#2: 77 DOM; Comparable#3: 21 DOM
Comments: See Addendum: Market Times

"AS-IS" estimate of market value based on a reasonable market exposure time rendered in the attached report	\$ 33,000
"AS REPAIRED" estimate of market value based on a reasonable market exposure time	\$ 65,000
"AS-IS" estimate of market value based on a client-imposed restricted market exposure time of 90-120 days (not to exceed 120 days)	\$ 33,000
"AS-REPAIRED" estimate of market value based on a client-imposed restricted market exposure time of 90-120 days (not to exceed 120 days)	\$ 65,000

APPRaiser: 

Signature: _____

Name: Tim R. Brenneman II

Date Report Signed: 06/01/2016

State Certification#: Cert Res RD6972 State: FL

Or State License#: _____ State: _____

Expiration Date of Certification or License: 11/30/2016

SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature: _____

Name: _____

Date Report Signed: _____

State Certification#: _____ State: _____

Or State License#: _____ State: _____

Expiration Date of Certification or License: _____