

BROKER PRICE OPINION

Stock # 13INLAKTL000123

Parcel # 45-03-32-206-020.000-024

Property Address: **5030 Railroad Ave.** City: **East Chicago** State: **IN** Zip Code: **46312**

The above premises was inspected on: **3/1/2015** by: **Shalonda Morgan**

The property was: Vacant Occupied

Is the exterior in good repair? Yes No Is the house & yard free from debris? Yes No

Has the property been boarded, screened, or otherwise secured? Yes No Keybox Yes No

Has the property been vandalized? Yes No

Is there an HOA on this property? Yes No

Details: Property is located in an industrial area. The values of these properties are low due to the crime rate in the area. Sales tend to stay on the market longer is there is no sales concessions.

Exterior repairs needed (in order of importance) to market property. Give a "best knowledge" estimate of costs.

_____ \$
 _____ \$
 _____ \$
 _____ \$
 _____ \$
 _____ \$
 _____ \$
 _____ \$
 _____ \$
 _____ \$

Color Exterior/Interior Photos Attached

NEIGHBORHOOD DATA

Property Values: Increasing Declining Stable
 Supply/Demand: Shortage Abundance Normal
 Marketing Time: Under 3 Months 4 - 6 Months Over 6 Months

Price Range: (Neighborhood) High **\$63500** Low **\$13500**

Number of houses in Direct Competition with Subject: **1** Number of sales in the past 6 months: **6**

Appraisal/Room count provided by lender: Yes No

SUBJECT PROPERTY

Address	Style	Age	SQ FT	# Rms	# BRs	# Baths	Gar/CP	List Price	List Date	Fin Terms
5030 Railroad Ave.	1 Story	89	2448	7	4	2	1 Car			

CURRENT HOMES FOR SALE

Competitive Listings	Style	Age	SQ FT	# Rms	# BRs	# Baths	Gar/CP	List Price	List Date	Days on Market	Prox to Subject
5006 Indianapolis Blvd	2 Story	113	1330	5	3	1	None	17,900	10/15/14	139	3 Blocks
4747 Kennedy Ave.	1.5 Story	59	1232	8	3	3	None	45,300	1/21/15	41	.9 Miles
1307 Pulaski Pl.	1.5 Story	93	990	5	3	1	2.5 Cars	57,500	10/15/14	139	.6 Miles

CLOSED PROPERTIES

Competitive Sales	Style	Age	SQ FT	# Rms	# BRs	# Baths	Gar/C P	List Price	Sale Price	Date Closed	Days on Market	Prox to Subject
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4836 Melville Ave.	1 Story	112	2142	6	3	2	2 Car	21,900	20,850	12/23/14	41	.8 Miles
4905 Walsh Ave.	1.5 Story	95	1814	9	6	2	2 Car	35,500	26,000	10/10/14	15	.7 Miles
625 W 151 st St.	1 Story	86	2772	6	3	1	2 Car	29,900	31,000	12/29/14	18	2 Blocks

Please supply comps even if distance is a factor. Explain any absence of available comps, i.e., no sales, etc.:

PROPERTY VALUES

For Ninety (90) Day Market Period:	_____	As Is Condition:	<u>\$25,900</u>
\$25,900	_____	Repaired:	<u>\$25,900</u>
For Thirty (30) Day Market Period:	_____	Quick Sale:	<u>\$19,900</u>
\$22,000	_____	Recommended List Price:	<u>\$22,000</u>

MARKETABILITY

What current market conditions will affect the sale of the home? Available financing?

Property is located across from an industrial area. There aren't many homes on this block. This area sales value is under what the lender would lend for a home. _____

What are the positives/negatives of the property?

POS: The property is a brick property. It actually has two homes on this property per the assessor's website. That is why the square footage is so large. The one house has 816sf with 1 bedroom and 1 bath, and the other house has 861sf with 3 bedrooms and 1 bath.

NEG: Location of the property, people are buying properties in this area for rentals.

How do the comps that were used compare to the subject?

Sold properties are more in the range of what people will pay for this area. There aren't many listings for homes of this caliber. _____

Note specific items that could be a potential problem:

Two properties are on one key number. This means double evictions and repairs. _____

Checklist of Damages

Is there any vandalism?: Yes No **If yes, Where?**

Is there any graffiti?: Yes No **If yes, Where?**

Is there any damage that appears to be caused by an act of nature?:
Yes No **If yes, Where?**

Are there any broken windows?: Yes No **If yes, Where?**

Are there any broken doors?: Yes No **If yes, Where?**

Does anything appear to be missing? (i.e., HVAC, door knobs, fencing) :
Yes No **If yes, Where?**

What is the condition and approx. age of roof?:
Yes No **If yes, Where?**

@10 years

Is this home boarded? :
Yes No **If yes, Where?**

Digital Photo Addendum



Front



Side



Front



Street Scene



Address

Comparable Properties



5006 Indianapolis Blvd



4747 Kennedy Ave.



1307 Pulaski Pl.



4836 Melville Ave.



4905 Walsh Ave.



625 W 151st