



**Broker Price Opinion**

BPO Date: 05/06/2014

Loan #: n/a

**Broker Information:**

Company: Agent owned Realty Agent: Charlene Dryden

Doing Business As: Charlene Dryden and Associates

Company Address: 4022 Clemson Blvd.

City: Anderson State: SC ZIP Code: 29621

Phone: 864-225-1202 Fax: 864-224-9970 Email: cjdryden@carol.net

**Subject Property:**

Name of Borrower(s): \_\_\_\_\_

Street Address: 302 N. ISUNDEGA STREET

City: WESTMINSTER

State: SC

ZIP Code \_\_\_\_\_

Date Initial Property Inspection: 5-9-2014

Is MLS Available in your Area? Yes  No

Will Property be listed in MLS? Yes  No

**Neighborhood Data:**

Location: Urban  Suburban  Rural

Growth Rate: Rapid  Stable  Slow

Property Values: Increasing  Stable  Declining

Demand/Supply: Shortage  Normal  Oversupply

Market Time: Under 3m  3-6 mos  Over 6mos

Price Range High \$: 150,000 Low\$: 25,000

**Marketability:**

**Describe any neighborhood factors or market conditions that will affect the marketing of this property.**

THIS HOME IS LOCATED CLOSE IN TO A VERY SMALL RURAL TOWN WITH LOW MARKET VALUES. THERE ARE VERY LIMITED JOB OPPORTUNITIES WHICH CASUES VERY LITTLE OR NO GROWTH. THE HOMES ON BOTH SIDES OF THE SUBJECT PROPERTY ARE NICE AND VERY WELL KEPT. THERE IS ANOTHER VACANT AND RUN DOWN PROPERTY TWO HOUSES UP FROM SUBJECT.

**Will this property become a problem for resale? If yes, explain**

.THIS PROPERTY IS IN TERRIBLE CONDITION. IT IS FILLED WITH PROPERTY AND BOXES UP TO THE CEILING. THERE IS NO HT/AIR UNIT TO BE FOUND. THERE ARE ROOF LEAKS IN MOST ROOMS. THE EXTERIOR TRIM ALL NEEDS TO BE SCRAPED AND PAINTED. IT WAS DIFFICULT TO SEE INSIDE DUE TO THE ENORMOUS AMOUNT OF CLUTTER SO SOME ADDITIONAL REPAIRS MAY BE NEEDED ONCE THESE ITEMS ARE REMOVED. IT IS SO GROWN UP THAT I COULD NOT MEASURE, SO I AM USING THE SQUARE FOOTAGE FROM THE TAX RECORDS WHICH SHOULD BE CLOSE.

Is the Property Secure? Yes  No

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**Marketing Strategy:**

**Condition and Repair Estimates:**

General Condition:  Good  Average  Fair  Poor  Vandalized  Fire Damage

**List Suggested Repairs**

**Agent Estimates**

Exterior Paint: <u>SCRAPE AND PAINT ALL EXTERIOR TRIM, WINDOWS AND DOORS, CARPORT CEILING, RAILINGS</u>	<u>\$3,600</u>
Interior Paint: <u>PAINT ALL WALLS, BASE, TRIM, WINDOWS, DOORS AND CEILINGS.</u>	<u>\$4,200</u>
Carpet: <u>REPLACE</u>	<u>\$1,800</u>
Other Flooring: <u>REPLACE VINYL. HARDWOOD FLOORS MAY NEED TO BE REDONE. COULD NOT SEE</u>	<u>\$1,200</u>
Kitchen: <u>REPLACE APPLIANCES , CLEAN AND RESTAIN CABINETS</u>	<u>\$2,500</u>
Bathroom(s): <u>COULD ONLY SEE BY PICTURES- CLEAN AND OR REPLACE GROUT IN TILE</u>	<u>\$1,500</u>
Plumbing: <u>UNKNOWN</u>	<u>\$</u>
Electrical: <u>UNKNOWN</u>	<u>\$</u>
Roofing: <u>NEEDS NEW ROOF</u>	<u>\$3,500</u>
Cleaning: <u>REMOVE ITEMS AND CLEAN</u>	<u>\$2,500</u>
Landscaping: <u>INITIAL DEBRIS REMOVAL, CUT BACK LANDSCAPING AND CUT GRASS</u>	<u>\$1,200</u>
Other: <u>CUT OUT WATER DAMAGED CEILINGS AND REPAIR, REPAIR WALL DAMAGE, REPLACE DAMAGED DOORS</u>	<u>\$5,500</u>

**Total Estimate** \$27,500

**s and Inspections:**

Based on Broker's Initial Inspection of Accessible Areas, Additional Reports Are Recommended:

- Winterize       Termite       Roof       Well       Septic       Electrical  
 Plumbing       Heating/AC       Mechanical       Structural       Geological       Other

**Pricing:**

	Pricing	Probable Buyer
90-120 Day As-Is Price:	\$30,000	DUE TO THE PROPERTY CONDITION, THE MOST LIKELY BUYER WILL BE A CASH INVESTOR BUYER
90-120 Day Repair Price:	\$60,000	
Recommended List Price:	\$34,500	
30day "Quick" sale as-is	\$25,000	
Monthly rent amount:	\$500 IF REPAIRED	

**DO YOU RECOMMEND SELLING AS/IS OR REPAIRED?** AS-IS



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Please detail subject property's characteristics with respect to the following:

### Location:

THIS PROPERTY IS LOCATED CLOSE-IN TO A VERY SMALL RURAL TOWN WITH LITTLE OR NO GROWTH. MOST BUYERS ARE LOCAL RESIDENTS. LIMITED JOB OPPORTUNITY.

**Condition of the Roof:** Repair  Replace  OK

THERE IS EVIDENCE OF ROOF LEAKS IN MOST ROOMS ON THE CEILINGS AND SOME WALLS

**Condition of the Interior:** Water Damage? Yes  No

LEAKS FROM THE ROOF INTO THE INTERIOR

### Condition of the Exterior:

MOST OF THE EXTERIOR IS BRICK AND IN GOOD CONDITION. THE TRIM AND PORCH WALL AND CARPORT WALL AND CEILING ARE ALL IN BAD CONDITION.

### Market Conditions:

THIS IS A VERY SMALL RURAL AREA WITH A SLOW MARKET AND SLOW RESALE.

### Unemployment Rate:

THE UNEMPLOYMENT RATE FOR THE OCONEE COUNTY IS 8.9, BUT THE UNEMPLOYMENT FOR WESTMINSTER WOULD PROBABLY BE HIGHER, AS IT IS ONE OF THE SMALLER AND MORE RURAL TOWNS IN THE COUNTY.

### Comments:

THIS PROPERTY HAS BEEN NEGLECTED FOR SOME TIME AND THE POOR CONDITION IS THE RESULT. THIS COULD BE A NICE HOME IN A GOOD AREA IF IT WERE REPAIRED.

### Positive features:

THE LOCATION IN THIS AREA IS GOOD. THE FACT THAT MOST OF THE EXTERIOR IS BRICK IS ALSO A POSITIVE.

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### Comp Sheet:

Subject Address	Sq. Ft.	Bed	Bath	Age	Condition	Garage # of Car	Pool	Lot Size	Extras
302 N ISUNDEGA ST	1295	3	2	47	POOR	1C CP	NO	.47	FRONT PORCH

### Comparable Listings:

Comparable Listing Address	Sq. Ft.	Bed	Bath	Age	Condition	Garage # of Car	Pool	List Date	Orig. List Price	Current List Price	Distance to subject
7 SAM DRIVE	1200	3	1	45	FAIR	NONE	NO	3/18/14	\$44,900	\$39,900	7 MI
114 BURNS MILL ROAD	1175	2	1	50	AVG	NONE	NO	4/23/14	\$34,900	\$34,900	6 MI
311 E SOUTH 5 <sup>TH</sup> ST	1300	3	1	50	AVG	NONE	NO	10/11/13	\$65,000	\$37,800	4 MI

### Comparable Sales:

Comparable Sales Address	Sq. Ft.	Bed	Bath	Age	Condition	Garage # of Car	Pool	List Date	Orig. List Price	Sold Price	Distance to subject
5010 CORINTH DRIVE	1156	3	1	50	FAIR	2C DET CP	NO	9/26/13	\$49,900	\$30,000	5 MI
103 NORTHAMPTON ROAD	1373	3	1	40	AVG	1C DET CP	NO	5/10/13	\$79,000	\$39,000	6 MI
1003 SCARLETT STREET	1450	3	2	45	FAIR	2C ATT GAR	NO	7/18/13	\$57,500	\$33,500	6 MI

### Comparable listing Comments:

THE LISTING COMPS ARE SIMILAR SIZE AND STYLE HOMES ALL NEEDING SOME REPAIRS LOCATED IN RURAL AREAS CLOSE IN PROXIMITY TO THE SUBJECT PROPERTY. SUBJECT PROPERTY NEEDS MORE WORK THAN MOST OF THE COMPARABLES, BUT DOES HAVE 3 BR'S AND 2 BA'S WHICH IS HARD TO FIND.

### Comparable Sales Comments:

COMPARABLE SOLDS ARE SIMILAR IN SIZE, STYLE AND LOCATION. THEY WERE IN SLIGHTLY BETTER LOCATION MAINLY DUE TO THE ROOF CONDITION AND LEAKS THROUGH-OUT THE HOME.



## Checklist of Damages

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

THERE ARE SOME HOLES CUT OUT IN THE WALLS IN SEVERAL AREAS AND WRITING IN OR ON THEM.

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?

DUE TO POOR CONDITION OF ROOF AND HEAVY RAINS THERE ARE MULTIPLE ROOF LEAKS.

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

Are there any walls with holes larger than a quarter?:  
Yes  No  If yes, Where?

CUT OUT AREAS IN SEVERAL ROOMS.

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

FRONT DOOR IS NAILED SHUT. UNABLE TO ACCESS IT. SEVERAL DAMAGED INTERIOR DOORS.

Are there any tears or holes in carpet or vinyl, or missing flooring? :  
Yes  No  If yes, Where?

VINYL CAN'T SEE MANY OF THE FLOORS TO DETERMINE CONDITION SINCE THEY ARE COVERED WITH BOXES AND FURNITURE

Are there any signs of water damage or mold present?:  
Yes  No  If yes, Where?

YES, DUE TO ROOF LEAKS

Does anything appear to be missing? (i.e., built in appliances, cabinets, interior doors, water heater) :  
Yes  No  If yes, Where?

KITCHEN APPLIANCES AND HT/AIR UNIT

Are there any signs of water damage or mold present?:  
Yes  No  If yes, Where?

YES, DUE TO ROOF LEAKS