

Residential Broker Price Opinion

Loan # 1976095 / 98166
 Inspection Date 7/22/2015
 REO # 308397
 Property Address: 2450 SE 138th Ter
 Morriston FL FL 32668
 Firm Name: HOMERUN REALTY, LLC.
 Phone Number: (352) 624-0935

Completed Date: 7/23/2015
 This BPO is the Interior and Exterior Exterior Only
 Mortgagor:
 Client Name: NVMS
 Completed By: Steve Weitlauf
 Fax Number: (352) 624-0942

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 0% in past 0 months Increased 0% in past 0 months Remained Stable
 Estimated percentages of owner vs. tenants in neighborhood: 65 % 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: 6
 No. of competing listings in the neighborhood that are REO or Corporate owned: 2
 No. of boarded or blocked-up homes: 2

II. SUBJECT MARKETABILITY

Range of values in the neighborhood is 4,000.00 To 51,900.00
 The subject is an over improvement under improvement appropriate improvement for neighborhood.
 Normal marketing time in the area is: 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, _____ list price (include MLS printout)
 To the best of your knowledge, why did it not sell? _____
 Unit Type: single family detached condo Multi-Family mobile home
 single family attached Semi Detached modular
 If condo or other association exists: Fee \$0.00 monthly annually Current? Yes No Fee delinquent? \$0.00
 The fee includes: Insurance Landscape Pool Tennis Other _____
 Association Contact: _____ Association Name: _____ Phone No.: _____

III. COMPETITIVE CLOSED SALES

ITEM	SUBJECT	COMPARABLE NUMBER 1			COMPARABLE NUMBER 2			COMPARABLE NUMBER 3				
Address	2450 SE 138th Ter, Morriston FL FL 32668	16960 SW 46th St Ocala, FL. 34481			1651 NE 122nd Ave Williston, FL. 32696			4650 SW 178th Terr Dunnellon, FL. 34432				
Proximity to Subject		13.76 miles			4.42 miles			13.19 miles				
Sales Price		\$13,500.00			\$20,000.00			\$18,000.00				
Price/Gross Living Area		\$13.99 Sq. Ft.			\$23.15 Sq. Ft.			\$26.79 Sq. Ft.				
Sale Date & DOM		10/22/2014 & 92			06/30/2015 & 48			07/10/2015 & 36				
Value Adjustments	Description	Description	+(-) Adjustment	Description	+(-) Adjustment	Description	+(-) Adjustment					
Sales or Financing Concessions		0	0.00	0	0.00	0	0.00					
Location	Rural	Rural	0.00	Rural	0.00	Rural	0.00					
Leasehold/Fee Simple	Fee Simple	Fee Simple	0.00	Fee Simple	0.00	Fee Simple	0.00					
Site	1.25	1.25	0.00	1.00	0.00	1.83	-1,740.00					
View	Wooded	Wooded	0.00	Wooded	0.00	Wooded	0.00					
Design and Appeal	Mobile Home	Mobile Home	0.00	Mobile Home	0.00	Mobile Home	0.00					
Quality of Construction	Siding	Siding	0.00	Siding	0.00	Siding	0.00					
Age	22	20	0.00	19	0.00	41	950.00					
Condition	Average	Average	0.00	Average	0.00	Average	0.00					
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	Total	Bdms	Baths			
	6	2	2	6	2	2	7	3	2			
Gross Living Area	780 Sq. Ft.			965 Sq. Ft.			864 Sq. Ft.			672 Sq. Ft.		
Basement & Finished Rooms Below Grade	None	None	0.00	None	0.00	None	0.00					
Functional Utility	Adequate	Adequate	0.00	Adequate	0.00	Adequate	0.00					
Heating/Cooling	Electric Central	Electric Central	0.00	Electric Central	0.00	Electric Central	0.00					
Energy Efficient Items	None	None	0.00	None	0.00	None	0.00					
Garage/Carport	None	None	0.00	None	0.00	None	0.00					
Porches, Patio, Deck, Fireplace(s)	No	No	0.00	No	0.00	Yes	0.00					
	No	No	0.00	No	0.00	No	0.00					
	No	No	0.00	No	0.00	No	0.00					
	No	No	0.00	No	0.00	No	0.00					
Fence, Pool	None, None	None, None	0.00, 0.00	None, None	0.00, 0.00	None, None	0.00, 0.00					
Other	None	None	0.00	Horse Barn	-3,000.00	None	0.00					
Net Adj. (total)		[] + [X] -	-\$1,850.00	[] + [X] -	-\$3,840.00	[X] + [] -	\$290.00					
Adjusted Sales Price of Comparable			\$11,650.00		\$16,160.00		\$18,290.00					

Sale Comments 1: Sale comparable 1 is superior to the subject in square footage.
 Sale Comments 2: Equal to the subject in age, lot size, style, and GLA. Superior in amenities, such as the horse barn.
 Sale Comments 3: Sale comparable 3 is inferior to the subject in square footage and age. Superior in lot size.



IV. MARKETING STRATEGY

As-is Minimal Lender Required Repaired

Occupancy Status: Occupied Vacant

Most Likely Buyer: Owner Occupant Investor

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.

<input type="checkbox"/> Painting:	\$0.00	<input type="checkbox"/> Other Interior:	\$0.00
<input type="checkbox"/> Structural:	\$0.00	<input type="checkbox"/> Initial Yard:	\$0.00
<input type="checkbox"/> Appliances:	\$0.00	<input type="checkbox"/> Initial Pool:	\$0.00
<input type="checkbox"/> Utilities:	\$0.00	<input type="checkbox"/> Preservation:	\$0.00
<input type="checkbox"/> Floors:	\$0.00	<input type="checkbox"/> Health/Safety:	\$0.00
<input type="checkbox"/> Trash out:	\$0.00	<input type="checkbox"/> Other Exterior:	\$0.00
<input type="checkbox"/> Cleaning:	\$0.00		

GRAND TOTAL FOR ALL REPAIRS \$0.00

IV. COMPETITIVE LISTINGS

ITEM	SUBJECT			COMPARABLE NUMBER 1			COMPARABLE NUMBER 2			COMPARABLE NUMBER 3		
Address	2450 SE 138th Ter, Morriston FL FL 32668			3136 SW 166th Ct Rd Ocala, FL 34481			8497 W Hwy 318 Reddick, FL 32686			8635 N Meyer Square Dunnellon, FL 34433		
Proximity to Subject				12.85 miles			18.42 miles			21.55 miles		
List Price				\$39,900.00			\$25,000.00			\$29,900.00		
Price/Gross Living Area				\$44.53 Sq. Ft.			\$27.06 Sq. Ft.			\$30.76 Sq. Ft.		
Days on Market				45			106			44		
Value Adjustments	Description			Description			+(-) Adjustment			+(-) Adjustment		
Sales or Financing Concessions	0			0			0.00			0.00		
Location	Rural			Rural			0.00			0.00		
Leasehold/Fee Simple	Fee Simple			Fee Simple			0.00			0.00		
Site	1.25			1.10			0.00			2.00 -2,250.00		
View	Wooded			Wooded			0.00			0.00		
Design and Appeal	Mobile Home			Mobile Home			0.00			0.00		
Quality of Construction	Siding			Siding			0.00			0.00		
Age	22			9			-650.00			10 -600.00		
Condition	Average			Average			0.00			0.00		
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths				Total	Bdms	Baths
Gross Living Area	6	2	2	6	2	2	0.00			6	2	2
	780 Sq. Ft.			896 Sq. Ft.			-1,160.00			924 Sq. Ft. -1,440.00		
Basement & Finished Below Grade Rooms	None			None			0.00			None 0.00		
Functional Utility	Adequate			Adequate			0.00			Adequate 0.00		
Heating/Cooling	Electric Central			Electric Central			0.00			Electric Central 0.00		
Energy Efficient Items	None			None			0.00			None 0.00		
Garage/Carport	None			None			0.00			None 0.00		
Porches, Patio, Deck	No			No			0.00			No 0.00		
Fireplace(s)	No			No			0.00			Yes 0.00		
	No			No			0.00			No 0.00		
	No			No			0.00			No 0.00		
Fence, Pool	None, None			None, None			0.00, 0.00			None, None 0.00, 0.00		
Other	None			None			\$0.00			None \$0.00		
Net Adj. (total)				[] + [X] -			-\$1,810.00			[] + [X] - -\$4,290.00		
Adjusted Sales Price of Comparable							\$38,090.00			\$20,710.00		

Comments: The subject is a mobile home built in 1993 with 780 square feet. Average condition.
 Sale Comments 1: Active listing 1 is superior to the subject in square footage.
 Sale Comments 2: This property is also superior to the subject in GLA, age, and lot size.
 Sale Comments 3: Active listing 3 is superior to the subject in square footage.

IV. THE MARKET VALUE

(The value must fall within the indicated value of the Competitive Closed Sales.)

	Market Value	Suggested List Price
AS IS	\$14,300.00	\$19,900.00
REPAIRED	\$14,300.00	\$19,900.00

COMMENTS (Include specific positives/negatives, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc. Attach addendum if additional space is needed.)

As-is condition will limit liability of interior repairs. As-repaired assures the buyer that everything within the home is functional.-The subject property is a mobile home built in 1993 with 780 square feet, 2 bedrooms, and 2 bathrooms situated on 1.25 acres of agriculturally zoned land. The subject property has been valued in line with the sold comparables adjusted prices. All comparables have been found within a 25 mile radius of the subject, as well as a 20 year age bracket, 20% GLA variance, and a 0.75-2.00 acre bracket. All sales have been found within a 12 month marketing time. According to the Ocala MLS, out of 8 sales comparables that have been found, there were 3 REOs and out of 6 active listings that have been found, there were 2 REOs.

Signature: Steve Weitlauf Date: 7/23/2015

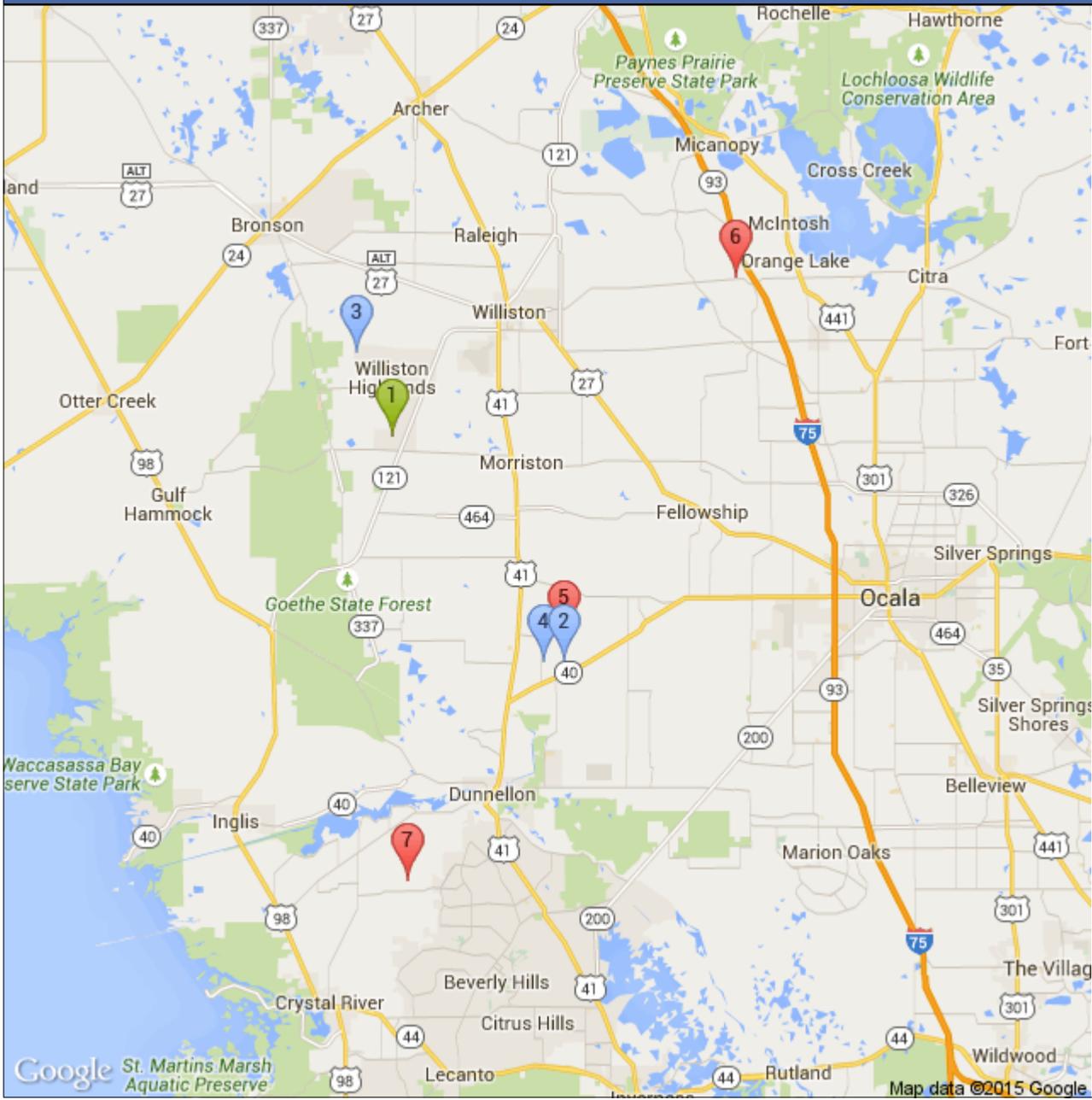


Category	Description	
Street		
Exterior	Rear -	
Exterior	Front -	
Exterior	Left Side -	
Exterior	Right Side -	

Comparables

Relation To Subject	Address	
Comparable Sale 1	16960 SW 46th St Ocala, FL	 <p>Ocala MLS, Inc</p>
Comparable Sale 2	1651 NE 122nd Ave Williston, FL	 <p>Ocala MLS, Inc</p>
Comparable Sale 3	4650 SW 178th Terr Dunnellon, FL	 <p>Ocala MLS, Inc</p>
Comparable Listing 1	3136 SW 166th Ct Rd Ocala, FL	 <p>Ocala MLS, Inc</p>
Comparable Listing 2	8497 W Hwy 318 Reddick, FL	 <p>Ocala MLS, Inc</p>
Comparable Listing 3	8635 N Meyer Square Dunnellon, FL	 <p>Ocala MLS, Inc</p>

Property Locations



Property #	Relation to Subject	Address
1	Subject	2450 SE 138th Ter Morriston FL, FL 32668
2	Comparable Sale	16960 SW 46th St Ocala, FL 34481
3	Comparable Sale	1651 NE 122nd Ave Williston, FL 32696
4	Comparable Sale	4650 SW 178th Terr Dunnellon, FL 34432
5	Comparable Listing	3136 SW 166th Ct Rd Ocala, FL 34481
6	Comparable Listing	8497 W Hwy 318 Reddick, FL 32686
7	Comparable Listing	8635 N Meyer Square Dunnellon, FL 34433

****This analysis has not been performed in accordance with the Uniform Standards of Professional Appraisal practice which require valuers to act as unbiased, disinterested third parties with impartiality, objectivity and independence and without accommodation of personal interest. It is not to be construed as an appraisal and may not be used as such for any purpose.**