

## BROKER PRICE OPINION

**Stock GRV100216**

**Parcel 204.00.01.026.00**

Property Address: 118 South 16<sup>th</sup> St City: Mayfield State: KY Zip Code: 42066

The above premises was inspected on: 05/02/2014 by: Chris Fulton

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

Details: **Subject is vacant land only.** The exact lot dimensions are not known, but it's a smaller city lot comparable to others. Wooded lot between two homes. Mostly residential area, some businesses a few blocks away. No HOA found.

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

n/a	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

Color Exterior 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 \$12500 Low \$1200

Number of houses in Direct Competition with Subject: 2 Number of sales in the past 6 months: 1

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
<b>118 South 16<sup>th</sup> St Mayfield, KY</b>	<b>Vacant Land</b>		<b>~7500</b>							

### 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
<b>225 W Court St Mayfield, KY</b>	<b>Vacant Land</b>		<b>10890</b>					<b>4000</b>	<b>06/20/13</b>	<b>328</b>	<b>0.40 Mile</b>
<b>000 Whispering Oaks Mayfield</b>	<b>Vacant Land</b>		<b>13939</b>					<b>7000</b>	<b>01/14/14</b>	<b>120</b>	<b>1 Mile</b>
<b>00 Wingo Road, Graves County</b>	<b>Vacant Land</b>		<b>29000</b>					<b>11500</b>	<b>01/27/14</b>	<b>107</b>	<b>3 Miles</b>

### CLOSED PROPERTIES

Competitive Sales	Style	Age	SQ FT	# Rms	# BRs	# Baths	Gar/CP	List Price	Sale Price	Date Closed	Days on Market	Prox to Subject
1478 St Rt 45 N Mayfield, KY	Vacant Land		5662					10000	5500	12/18/13	29	1.5 Mile
00 Broadway St Mayfield, KY	Vacant Land		6000					25000	10000	06/25/13	97	0.25 Mile
Lot 89 Piney Point Mayfield, KY	Vacant Land		30928					20000	19000	04/19/14	425	2 Mile

Subject is vacant land only, extremely limited data available. Subject is most comparable to Sale and Listing #1, others are more desirable. Sales and listing comps 3 are both located in a much more desirable location. I have used the best, most recent and nearest proximity sale and listing comparable properties available at this time with the most weight given to the comps most like subject. All comparables used are located in the same rural market with similar amenities that would attract the same pool of buyers. I have adjusted the most reasonable market value variance as needed for each property's unique value features impact on price compared to subject. There were not any encroachments, easements, water rights, environmental issues or other significant/special concerns noted from exterior drive by inspection.

Comparable photos were able to be obtained.

### PROPERTY VALUES

For Ninety (90) Day Market Period:	<u>As is condition \$5,000</u>	As Is Condition:	<u>\$ 5,000</u>
		Repaired:	<u>\$ 5,000</u>
For Thirty (30) Day Market Period:	<u>Quick Sale \$4,000</u>	Quick Sale:	<u>\$4,000</u>
		Recommended List Price:	<u>\$ 5,000</u>

### MARKETABILITY

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

Slow Rural market. All Financing available  
Subject location and neighborhood with older home has a negative impact on subject value

What are the positives/negatives of the property?

The lot size Conforms to the area, aren't many people wanting to build in this neighborhood.

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

All comps used are in the same rural market with similar value features that would attract the same buyer as subject.

Note specific items that could be a potential problem:

There were not any specific problems noted from exterior inspection.

Submitted By: Chris Fulton Company: Chris Fulton Real Estate  
Phone: 270.705.1299 Fax: 888.892.9829  
Address: 70 Quail Run City/State: Mayfield / KY Zip: 42066

## Checklist of Damages

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

None noted from exterior inspection.

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

None noted from exterior inspection

**Is there any damage that appears to be caused by an act of nature?:**

Yes  No  **If yes, Where?**

Nothing noted from exterior inspection

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

N/A

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

N/A

**Does anything appear to be missing? (i.e., HVAC, door knobs, fencing) :**

Yes  No  **If yes, Where?**

N/A

**What is the condition and approx. age of roof?:**

Yes  No  **If yes, Where?**

**Is this home boarded? :**

Yes  No  **If yes, Where?**

N/A

Digital Photo Addendum  
118 S 16<sup>th</sup> St  
Mayfield, KY. 42066



Front



Left Side



Right Side



Street View- Left



Street View- Right



Street Sign



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Adjoining Property's House Numbers

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