

## BROKER PRICE OPINION

**Stock # PER100032**

**Parcel # 043-00 00 053.02**

Property Address: 689 Colwell Fork Rd Busy State: KY Zip Code: 41723

The above premises was inspected on: 07/04/2014 by: Millie Blair

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: Subject is in an extreme rural area with limited services. Neighborhood makeup is mixture of homes and mobile homes with various ages, styles, SF, lot size, and condition. No new construction in the area. Some small business in the area. Distance to services, schools and shopping is approx. 20-30 minutes. No commercial or industrial in the area. Most roads are mountainous. Subject view is mountain.

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

Home is in difficult location to determine the condition & give best estimates. Looks to be in fairly good condition.

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X 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 \$ 169,000 Low \$ 10,000

Number of houses in Direct Competition with Subject: 3 Number of sales in the past 6 months: 18

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>689 Colwell Fork Rd, Busy, KY</b>	<b>Ranch</b>	<b>40</b>	<b>1008</b>	<b>5</b>	<b>3</b>	<b>1</b>	<b>0</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>310 Big Lick, Inez, KY 41224</b>	<b>Ranch</b>	<b>54</b>	<b>952</b>	<b>5</b>	<b>3</b>	<b>2</b>	<b>0</b>	<b>36,900</b>	<b>05/23/14</b>	<b>43</b>	<b>61.5</b>
<b>35 Canoe Dr, Thelma, KY 41260</b>	<b>Ranch</b>	<b>44</b>	<b>962</b>	<b>5</b>	<b>3</b>	<b>1</b>	<b>CP</b>	<b>38,000</b>	<b>04/28/14</b>	<b>68</b>	<b>48.4</b>
<b>5266 E Shelbiana Rd., Pikeville, KY</b>	<b>Ranch</b>	<b>44</b>	<b>908</b>	<b>4</b>	<b>2</b>	<b>1</b>	<b>CP</b>	<b>49,500</b>	<b>09/05/13</b>	<b>303</b>	<b>49.2</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
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0000 State Rd Fk, Prestonsburg, KY	Ranch	40	1104	5	3	1	0	25,000	23,000	05/22/14	93	38.6
425 Venters Br, Tomahawk, KY	Ranch	41	1041	5	3	1	0	24,900	17,000	07/15/13	89	55.9
2770 Raccoon Rd, Raccoon, KY	Ranch	42	920	4	2	1	0	34,000	28,000	09/17/13	61	50.9

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>\$25,000</u>
_____	Repaired: <u>\$25,000</u>
For Thirty (30) Day Market Period: _____	Quick Sale: <u>\$19,000</u>
_____	Recommended List Price: <u>\$29,900</u>

**MARKETABILITY**

What current market conditions will affect the sale of the home? Available financing? \_\_\_\_\_  
 Market conditions are stable but tend to be in extended marketing times. Some economic obsolescence due to several layoffs in the area. Most likely financing is conventional or cash.

What are the positives/negatives of the property? \_\_\_\_\_  
 Negatives are the location and distance to services, schools and shopping. Positive is privacy and affordability.

How do the comps that were used compare to the subject? \_\_\_\_\_  
 All comps are in similar neighborhoods, had to expand in time and distance due to lack of comps in extreme rural area. All comps are from the local MLS. All comps are comparable in age, appeal, amenities, etc.

Note specific items that could be a potential problem: \_\_\_\_\_  
 Unknown items that could be potential problems without closer inspection.  
 \_\_\_\_\_

## 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?**

Actual age unknown, maybe 10-15 years, appears average.

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

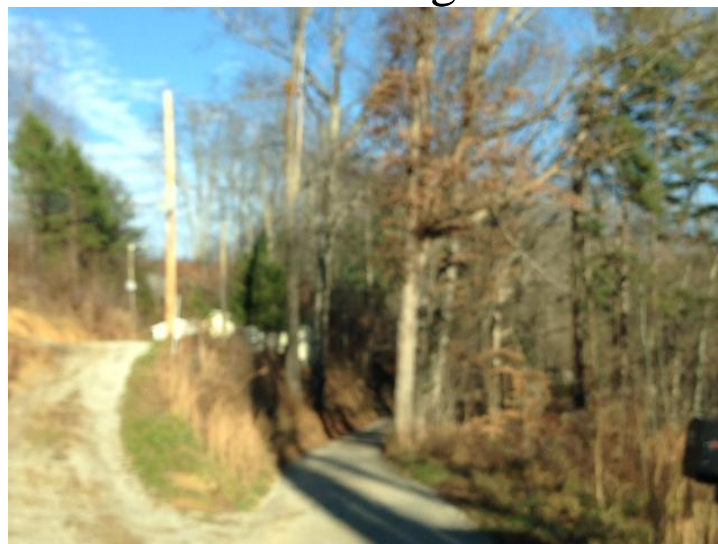
# Digital Photo Addendum



Front



Street Sign



Street Scene

## Comparable Properties



Listing 1



Listing 2



Listing 3



Sales Comp 1



Sales Comp 2



Sales Comp 3