



**Broker Price Opinion**

BPO Date: November 4, 2013 Loan #: \_\_\_\_\_

**Broker Information:**

Company: Coldwell Banker Service 1<sup>st</sup> Realty Agent: Gina Allen

Doing Business As: \_\_\_\_\_

Company Address: 110 Merchant Street

City: Cadiz State: KY ZIP Code: 42211

Phone: 270-350-6666 Fax: 270-522-4695 Email: gina@cadizrealty.com

**Subject Property:**

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

Street Address: 582 cerulean Road

City: Cadiz State: KY ZIP Code: 42211

Date Initial Property Inspection: November 2, 2013

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 \$: 79,900 Low\$: 50,000

**Marketability:**

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

Location is not the greatest

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

I don't really think so, but it may take as long as 6 months to sell, because of the market being slow

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: _____	\$ _____
Interior Paint: _____	\$ _____
Carpet: _____	\$ _____
Other Flooring: _____	\$ _____
Kitchen: _____	\$ _____
Bathroom(s): _____	\$ _____
Plumbing: _____	\$ _____
Electrical: _____	\$ _____
Roofing: _____	\$ _____
Cleaning: <u>It needs to be clean &amp; things put in order</u>	\$ 500.00
Landscaping: _____	\$ _____
Other: _____	\$ _____
<b>Total Estimate</b>	<b>\$500.00</b>

**Reports 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:	\$ 50,000	An investor or someone wanting to start a small Restaurant
90-120 Day Repair Price:	\$ 50,000	
Recommended List Price:	\$ 55,000	
30day "Quick" sale as-is	\$ 47,000	
Monthly rent amount:	\$ 800.00	

**DO YOU RECOMMEND SELLING AS/IS OR REPAIRED?** Selling "AS/IS"

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

### Location:

Not the greatest, but close to town.

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

METAL ROOF, LOOKS GOOD

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

NEEDS TO BE CLEANED AND THINGS PUT IN ORDER

### Condition of the Exterior:

GOOD

### Market Conditions:

MARKET AS SLOWED DOWN

### Unemployment Rate:

### Comments:

CLOSE TO TOWN. WOULD MAKE A GOOD PLACE FOR A HAMBURGER OR BBQ PLACE

### Positive features:

THERE IS SOME EQUIPMENT THERE TO USE FOR A RESTAURANT (DON'T KNOW IF IN WORKING ORDER OR NOT)

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### Comp Sheet:

Subject Address	Sq. Ft.	Bed	Bath	Age	Condition	Garage # of Car	Pool	Lot Size	Extras
582 CERULEAN ROAD	1200+/-	---	RR	10	GOOD	---	---	.30	CLOSE TO TOWN

### 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
427 LAFAYETTE STREET	896+/-	---	RR	5	GREAT	---	---	1-03-13	100,000	75,000	4 MILES
1842 CANTON ROAD	2860	---	RR	30+	FAIR	---	---	4-06-13	95,000	80,000	6 MILES
28 MAIN STREET	2950	1	1	30+	GOOD	---	---	7-22-13	99,900	99,900	5 MILES

### 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
13 MARION STREET	2100	---	RR	30+	FAIR	---	---	11-2-12	50,000	34,000	3 MILES
61 JEFFERSON STREET	2500	---	RR	16	GOOD	---	---	10-9-12	93,000	65,000	3 MILES
237 MAIN STREET	1611	---	RR	30+	GOOD	---	---	11-7-12	64,000	50,000	4 MILES

### Comparable listing Comments:

- #1: WAS A DONUT SHOP, ALL EQUIPMENT GOES WITH. IN TOWN & ONLY 5 YEARS OLD  
 #2: WAS A RESTAURANT – ALL EQUIPMENT IS GONE, JUST A EMPTY BUILDING & NEEDS WORK  
 #3: TOP HALF IS RENTED WITH SMALL APARTMENT. BOTTOM HALF IS COMMERCIAL. IN MIDDLE TO TOWN

### Comparable Sales Comments:

- #1: WAS A RESTAURANT, ALL EQUIPMENT WAS REMOVED, NEEDED WORK (SOLD 1-11-13)  
 #2: IN TOWN – USED FOR PEOPLE TO RENT OUT AND SINGING SHOWS ON WEEKENDS. (SOLD 11-21-13)  
 #3: WAS A HOUSE AT ONE TIME MADE INTO A DOCTORS OFFICE (SOLD 08-14-13)



*We pay your property taxes*

### Checklist of Damages

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

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

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

Yes  No X If yes, Where?

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

Are there any walls with holes larger than a quarter?:

Yes  No X If yes, Where?

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

Are there any tears or holes in carpet or vinyl, or missing flooring? :

Yes  No X If yes, Where?

NOT THAT I CAN SEE

Are there any signs of water damage or mold present?:

Yes  No X If yes, Where?

Does anything appear to be missing? (i.e., built in appliances, cabinets, interior doors, water heater) :

Yes  No X If yes, Where?

Are there any signs of water damage or mold present?:

Yes  No X If yes, Where?