

BROKER PRICE OPINION

Stock #13INDEKTL000004

Parcel #17-07-01-352-002.000-027

Property Address: 311 N. Pearl St. City: Butler State: IN Zip Code: 46721

The above premises was inspected on: 01/04/2015 by: Bonnie Montgomery

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 typical traditional style for the area. Siding has been updated. Windows are covered in plastic and home does not appear to be well-maintained. Assessor information shows it may be tenant-occupied.

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

Peeling paint on exterior trim	\$1000
Replace windows.	\$5000
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

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 \$148300 Low \$10000

Number of houses in Direct Competition with Subject: 8 Number of sales in the past 6 months: 14

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
311 N. Pearl St.	1.5 story trad	115	1372	7	3	1	0	NA	NA	NA

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
211 N Broadway	2 story trad	148	1600	9	4	1.5	1	24900	11/06/14	61	.2 mile
409 N. Ash St.	Ranch	115	1200	6	2	1	0	53500	07/28/14	162	.2 mile
205 E. Liberty	2 story trad	115	1632	6	4	1	1	56900	10/16/14	82	.1 mile

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
139 Walnut St.	1.5 story trad	115	1512	7	3	1	2	24900	18000	10/08/14	91	.6 mile

411 E. Green St.	2 story trad	115	1240	7	3	1	1	119900	19600	07/30/14	13	.2 mile
209 E. Monroe St.	2 story trad	117	1314	6	2	1	2	30000	30100	01/05/15	22	.2 mile

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:	<u>25000</u>	As Is Condition:	<u>\$25000</u>
		Repaired:	<u>\$35000</u>
For Thirty (30) Day Market Period:	<u>22000</u>	Quick Sale:	<u>\$22000</u>
		Recommended List Price:	<u>\$27900</u>

MARKETABILITY

What current market conditions will affect the sale of the home? Available financing? Butler market is low now due to high unemployment.

What are the positives/negatives of the property? Positive – near downtown and schools. Home is inhabited. Negative – subject does not have a garage; over ten miles to city amenities; little employment in the area.

How do the comps that were used compare to the subject? Sold comps are all in similar condition, all have garages.

Note specific items that could be a potential problem: Uncooperative tenants.

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?**

They are all covered with plastic, so I cannot tell.

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?**

Looks to be at half of its life. No apparent damage.

Is this home boarded? :

Yes No **If yes, Where?**

Digital Photo Addendum



Front



Left side



Rear



House number



Street

Comparable Properties



Sold 1



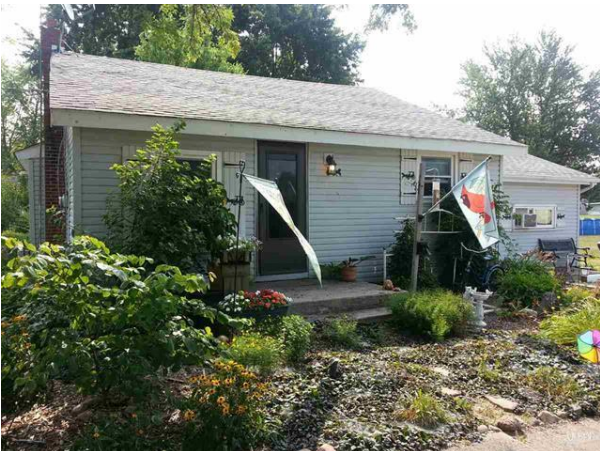
Sold 2



Sold 3



List 1



List 2



List 3