

INVOICE

FROM:
 Frank Abruzzo
 APPRAISAL GROUP
 000 Street
 Anywhere, DE 19709

Telephone Number: (555) 555-8824 Fax Number: (555) 555-1793

INVOICE NUMBER	
10-10-6-0617TRA	
DATE	
December 21, 2010	
REFERENCE	
Internal Order #:	10-10-6-0617TRA
Lender Case #:	
Client File #:	
Main File # on form:	10-10-6-0617TRA
Other File # on form:	
Federal Tax ID:	27-1268TRA
Employer ID:	

TO:

BEST MORTGAGE
 000 STREET
 ANYWHERE, NJ 08037

Telephone Number: (555) 555-4408 Fax Number:
 Alternate Number: E-Mail:S

BORROWER:FRANK SINATRA

DESCRIPTION		
Lender: BEST MORTGAGE	Client: DEPT OF VETERAN AFFAIRS	
Purchaser/Borrower: FRANK SINATRA		
Property Address: 100 ORIOLE LANE		
City: SMYRNA	State: DE	Zip: 19977
County: KENT		
Legal Description: LOT 196, HERITAGE TRACE		
FEES	AMOUNT	
VA APPRAISAL W/ 1004MC		375.00
		375.00
	SUBTOTAL	
PAYMENTS	AMOUNT	
Check #:	Date:	Description:
Check #:	Date:	Description:
Check #:	Date:	Description:
	SUBTOTAL	
	TOTAL DUE	\$ 375.00

APPRAISAL OF REAL PROPERTY

LOCATED AT:

100 ORIOLE LANE
LOT 196, HERITAGE TRACE
SMYRNA, DE 19977

FOR:

BEST MORTGAGE/DEPT OF VETERANS
AFFAIRS
000 STREET ANYWHERE, NJ 08037

AS OF:

December 20, 2010

BY:

FRANK ABRUZZO
STATE CERT RES APPR
#X2-0000TRA

Frank Abruzzo
APPRAISAL GROUP
000 Street
Anywhere, DE 19709
(555) 555-8824

fabruzzo@training.sar

BEST MORTGAGE/DEPT OF VETERANS AFFAIRS
000 STREET ANYWHERE, NJ 08037

RE: Property: 100 ORIOLE LANE
SMYRNA, DE 19977
Borrower: ANY QUALIFIED VETERAN
File No.: 10-10-6-0617TRA

IN ACCORDANCE WITH YOUR REQUEST, WE HAVE APPRAISED THE ABOVE REFERENCED PROPERTY. THE REPORT OF THAT APPRAISAL IS ATTACHED. THE PURPOSE OF THIS APPRAISAL IS TO ESTIMATE THE MARKET VALUE OF THE PROPERTY DESCRIBED AS IMPROVED, IN UNENCUMBERED FEE SIMPLE OWNERSHIP. THE APPRAISAL WAS DEVELOPED AND THE REPORT WAS PREPARED IN ACCORDANCE WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE.

THE VALUE CONCLUSIONS REPORTED ARE AS OF THE EFFECTIVE DATE STATED IN THE BODY OF THE REPORT AND CONTINGENT UPON THE CERTIFICATION AND LIMITING CONDITIONS ATTACHED.

THIS APPRAISAL REPORT IS THE SOLE PROPERTY OF THE REFERENCED CLIENT.

IT HAS BEEN A PLEASURE TO ASSIST YOU. PLEASE DO NOT HESITATE TO CONTACT ME OR ANY OF MY STAFF IF WE CAN BE OF ADDITIONAL SERVICE TO YOU.

SINCERELY,

Frank Abruzzo

Frank Abruzzo

STATE CERT RES APPR #X2-0000TRA

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	100 ORIOLE LANE
	Legal Description	LOT 196, HERITAGE TRACE
	City	SMYRNA
	County	KENT
	State	DE
	Zip Code	19977
	Census Tract	0402.02
	Map Reference	ADC
SALES PRICE	Sale Price	\$ 277,900.00
	Date of Sale	12/06/2010
CLIENT	Borrower/Client	FRANK SINATRA
	Lender	BEST MORTGAGE/DEPT OF VA
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	2,778
	Price per Square Foot	\$ 100.04
	Location	HERITAGE TRACE
	Age	2010
	Condition	NEW
	Total Rooms	9
	Bedrooms	4
Baths	2.5	
APPRAISER	Appraiser	FRANK ABRUZZO
	Date of Appraised Value	12/20/2010
VALUE	Final Estimate of Value	\$ 285,000.00

Uniform Residential Appraisal Report

Case No. File # 101060617TRA

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 100 ORIOLE LANE City SMYRNA State DE Zip Code 19977
 Borrower FRANK SINATRA Owner of Public Record RAT PACK DEVELOPMENT CO County KENT
 Legal Description LOT 196, HERITAGE TRACE
 Assessor's Parcel # 3-00-02704-01-9000-00001 Tax Year 2010 R.E. Taxes \$ 8,146
 Neighborhood Name HERITAGE TRACT Map Reference ADC Census Tract 0402.02
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 200 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client BEST MORTGAGE/DEPT OF VETERANS AFFAIRS Address 000 STREET ANYWHERE, NJ 08037
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). DOM 34, LISTING DATE 11/02/2010. THE SUBJECT PROPERTY IS A BUILDER SPEC HOME AND CURRENTLY PENDING IN THE MLS (#5798149) WITH A LIST PRICE OF \$289,990 HAVING BEEN ON THE MARKET 34 DAYS PRIOR THE CURRENT CONTRACT.
 I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. ARMS LENGTH SALE. CONTRACT APPEARS TO CONTAIN NO UNUSUAL CONDITIONS OF SALE. MARKET DATA SUPPORTS THE CONTRACT PURCHASE PRICE.
 Contract Price \$277,900 Date of Contract 12/06/2010 Is the property seller the owner of public record? Yes No Data Source(s) PUBLIC RECORDS
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. 0

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE AGE	One-Unit 70%
Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000) (yrs)	2-4 Unit 2.5%
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	150 Low NEW	Multi-Family 2.5%
Neighborhood Boundaries THE SUBJECT NEIGHBORHOOD IS BOUND BY ROUTE 6 NORTH AND STATE RD 15		350 High 60	Commercial 10%
SOUTH. DUPONT BLVD BOUNDS EAST WITH ROUTE 6 AGAIN TO THE WEST.		275 Pred.10	Other 15%
Neighborhood Description THE SUBJECT PROPERTY IS LOCATED IN A NEWLY DEVELOPING SUBDIVISION COMPRISED OF DETACHED SINGLE FAMILY HOMES IN SMYRNA, DE. HOMES ARE IN THE MID PRICE RANGE. MARKETABILITY HAS BEEN GOOD IN THE SUBJECT COMMUNITY DUE TO GOOD PRIDE OF OWNERSHIP AS WELL AS CONVENIENT ACCESS TO SCHOOLS, SHOPPING & MAJOR TRANSPORTATION ROUTES.			
Market Conditions (including support for the above conclusions) SUPPLY AND DEMAND APPEAR TO BE IN BALANCE IN THE SUBJECT MARKETING AREA AS EFFECTIVE DATE OF APPRAISAL. TYPICAL MARKET CONDITIONS PREVAIL WITH AMPLE MORTGAGE FUNDS AVAILABLE. SELLER CONCESSIONS BUYDOWNS, ETC ARE CONSIDERED TYPICAL AND HAVE NO EFFECT ON THE ESTIMATED VALUE OF THE SUBJECT PROPERTY.			

Dimensions 85 X 120 Area .23 AC +- Shape RECTANGULAR View B: WTR; RES
 Specific Zoning Classification AC Zoning Description AGRICULTURAL/RESIDENTIAL
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe

Utilities Public Other (describe) Public Other (describe) Off-site Improvements—Type Public Private
 Electricity Water Street ASPHALT
 Gas Sanitary Sewer Alley NONE
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 10001C 0063H FEMA Map Date 05/05/2003
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 THE SUBJECT SITE ABUTS A WATER RETENTION AREA TO THE SOUTHEAST COMMANDING A MODERATE PREMIUM ACCORDINGLY.
 EASEMENTS OF RECORD DO NOT ADVERSELY AFFECT MARKETABILITY OF THE SUBJECT.

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	CONCRETE/NEW	Floors	CRPT/VINYL/NEW
# of Stories 2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	FR/SIDING/NEW	Walls	DRYWALL/NEW
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 1,510 sq. ft.	Roof Surface	FBRGLS SHNG/NEW	Trim/Finish	WOOD/NEW
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	ALUMINUM/NEW	Bath Floor	TILE/NEW
Design (Style) COLONIAL	<input checked="" type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump	Window Type	ALUM S/H/NEW	Bath Wainscot	TILE/NEW
Year Built 2010	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	N/A	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 0	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	SCREENS/NEW	<input checked="" type="checkbox"/> Driveway # of Cars 2	
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	ASPHALT
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel GAS	<input checked="" type="checkbox"/> Fireplace(s) # 1 <input type="checkbox"/> Fence NONE		<input checked="" type="checkbox"/> Garage # of Cars 2	
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck NONE <input type="checkbox"/> Porch NONE		<input checked="" type="checkbox"/> Carport # of Cars 0	
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool NONE <input type="checkbox"/> Other NONE		<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Built-in	

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area above grade contains: 9 Rooms 4 Bedrooms 2.1 Bath(s) 2,778 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) UPGRADED KITCHEN CABINETRY AND STAINLESS STEEL APPLIANCES; CUSTOM MOULDINGS AND FINISH MATERIALS.
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).
 C1. THE SUBJECT DWELLING IS NEWLY COMPLETED WITH NO PHYSICAL OR FUNCTIONAL INADEQUACIES NOTED. ALL MECHANICAL SYSTEMS WERE OPERABLE AND IN GOOD WORKING ORDER AS OF THE EFFECTIVE DATE OF THE APPRAISAL. A HEAD & SHOULDERS INSPECTION WAS PERFORMED OF THE ATTIC WITH NO ADVERSE CONDITIONS NOTED.
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

Uniform Residential Appraisal Report

Case No. 101060617TRA
File # 101060617TRA

There are 20 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$258,550 to \$324,990

There are 31 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$250,000 to \$311,900

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	100 ORIOLE LANE SMYRNA, DE 19977	180 CONSTITUTION DRIVE SMYRNA, DE 19977		44 IVY GLEN COURT SMYRNA, DE 19977		199 CHRISTIANA RIVER DRIVE CLAYTON, DE 19938	
Proximity to Subject		Less than 1 block NE		3.48 blocks SE		1.44 miles NW	
Sale Price	\$ 277,900	\$ 280,000		\$ 294,000		\$ 282,100	
Sale Price/Gross Liv. Area	\$ 100 sq. ft.	\$ 100. sq. ft.		\$ 92 sq. ft.		\$ 107 sq. ft.	
Data Source(s)		DOM 154; PUB RECS/MLS #5672775		DOM 158; PUB RECS/MLS #5616981		DOM 1; PUB RECS/MLS #5791075	
Verification Source(s)		EXT INSPECTION/REALTOR		EXT INSPECTION/REALTOR		EXT INSPECTION/REALTOR	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ARMLTH FHA; 10,000	0	ARMLTH FHA;\$1,500	0	ARMLTH FHA;0	0
Date of Sale/Time		\$09/10;C07/10	0	\$05/10;C03/10	0	\$10/10;C08/10	0
Location	N;RES	N;RES		N;RES		N;RES	
Leasehold/Fee Simple	FEE	FEE		FEE		FEE	
Site	.23 AC +/-	.30 AC +/-	0	.28 AC +/-	0	.25 AC +/-	0
View	B;WTR;RES	N;RES	+3,000	A;CTYSTR	+6,000	A;WOODS	0
Design (Style)	COLONIAL	COLONIAL		COLONIAL		COLONIAL	
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	0	0		0		0	
Condition	C1	C1		C1		C1	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	9 4 2.1	9 4 2.1		10 4 2.1		8 4 2.1	
Gross Living Area	2,778 sq. ft.	2,780 sq. ft.		3,180 sq. ft.	-12,100	2,618 sq. ft.	+4,800
Basement & Finished Rooms Below Grade	1510sf0sfwu 0rr0br0.0ba0o	1340sf0sfwu 0rr0br0.0ba0o		1590sf0sfwu 0rr0br0.0ba0o		1309sf0sfwu 0rr0br0.0ba0o	
Functional Utility	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Heating/Cooling	CH/AC	CH/AC		CH/AC		CH/AC	
Energy Efficient Items	NONE NOTED	NONE NOTED		NONE NOTED		NONE NOTED	
Garage/Carport	2 CAR GAR	2 CAR GAR		2 CAR GAR		2 CAR GAR	
Porch/Patio/Deck	NONE	NONE		NONE		NONE	
FIREPLACE	FIREPLACE	FIREPLACE		FIREPLACE		NONE	+3,000
Builder Options/Upgrades	CUST EXTRAS	CUST EXTRAS		CUST EXTRAS	0	CUST EXTRAS	0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 3,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -6,100	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 7,800
Adjusted Sale Price of Comparables		Net Adj. 1.1% Gross Adj. 1.1%	\$ 283,000	Net Adj. 2.1% Gross Adj. 6.2%	\$ 287,900	Net Adj. 2.8% Gross Adj. 2.8%	\$ 289,900

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) PUBLIC RECORDS/MLS

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) PUBLIC RECORDS/MLS

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	NO PRIOR SALE WITHIN	NO PRIOR SALE	NO PRIOR SALE	NO PRIOR SALE
Price of Prior Sale/Transfer	3 YEARS OF APPRAISAL	NEW CONSTRUCTION	NEW CONSTRUCTION	NEW CONSTRUCTION
Data Source(s)	PUB RECS KENT CO	PUB RECS KENT CO	PUB RECS KENT CO	PUB RECS KENT CO
Effective Date of Data Source(s)	12/20/2010	12/20/2010	12/20/2010	12/20/2010

Analysis of prior sale or transfer history of the subject property and comparable sales NO NOTED PRIOR SALES FOR SUBJECT OR COMPARABLES WITHIN THE PRECEDING 1-3 YEAR PERIOD.

Summary of Sales Comparison Approach
 A THOROUGH MARKET DATA ANALYSIS WAS CONDUCTED AND THE IMPLEMENTED COMPARABLES WERE CONSIDERED TO BE THE MOST RECENT, SIMILAR AND PROXIMATE DATA AVAILABLE. SALES #1 AND #2 ARE FROM THE SUBJECT SUBDIVISION AND BUILT BY THE SUBJECT BUILDER. SALE #3 IS FROM A NEARBY COMPETING SUBDIVISION AND BUILT BY A COMPETING BUILDER. SALES #1 AND #2 REQUIRE UPWARD ADJUSTMENTS FOR INFERIOR SITE VALUE AS A FUNCTION OF VIEW ADDITIONAL ADJUSTMENTS REQUIRED IN SALES #2 AND #3 FOR PHYSICAL DIFFERENCES IN IMPROVEMENTS. SALE #1 IS GIVEN HEAVIEST CONSIDERATION IN THE FINAL ESTIMATE. SEE PAGE #3 FOR ADDITIONAL COMMENTS.

Indicated Value by Sales Comparison Approach \$ 285,000

Indicated Value by: Sales Comparison Approach \$ 285,000 Cost Approach (if developed) \$ N/A Income Approach (if developed) \$ N/A

AS PER USPAP, THE COST APPROACH HAS BEEN COMPLETED AND IS RETAINED IN THE APPRAISER'S FILE. AT THE CLIENT'S HOWEVER THE COST APPROACH HAS NOT BEEN INCLUDED IN THE URAR. ALL WEIGHT IS GIVEN TO THE SALES COMPARISON APPROACH. INCOME APPROACH IS N/A.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

THE URAR IS CONSIDERED A SUMMARY REPORT AS PER USPAP REVISED 2006.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 285,000, as of 12/20/10, which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

NOTE:

I HAVE CONSIDERED RELEVANT COMPETITIVE LISTINGS AND/OR CONTRACT OFFERINGS IN THE PERFORMANCE OF THIS APPRAISAL AND IN THE TRENDING INFORMATION REPORTED IN THIS SECTION. IF A TREND IS INDICATED, I HAVE ATTACHED ANOTHER ADDENDUM PROVIDING RELEVANT COMPETITIVE LISTING/CONTRACT OFFERING DATA.

THE APPRAISAL INSPECTION IS NOT REPRESENTED TO BE A HOME INSPECTION. CONSISTENT WITH THE SCOPE OF WORK, THE APPRAISAL INSPECTION NOTES READILY OBSERVABLE CONDITIONS AND ANALYZES THEIR IMPACT ON VALUE. ANY UNDERLYING STRUCTURAL ISSUES MAY NOT BE OBSERVABLE IN THE COURSE OF A COMPLETE APPRAISAL INSPECTION. THE APPRAISER ALWAYS RECOMMENDS A HOME INSPECTION FROM A CERTIFIED HOME INSPECTOR FOR A MORE IN DEPTH ANALYSIS OF IMPROVEMENT CONDITION.

AS PER PAGE #1, MARKET CONDITIONS ARE RELATIVELY STABLE WITH SUPPLY AND DEMAND IN BALANCE. CURRENT-3 MONTH DAYS ON MARKET AND LIST TO SALES PRICE RATIO ARE 74 AND 100% RESPECTIVELY. (SEE 1004MC FOR MORE DETAILED ANALYSIS IF NEEDED)

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)
AS PER USPAP, THE COST APPROACH HAS BEEN COMPLETED AND IS RETAINED IN THE APPRAISER'S FILE. AT THE CLIENT'S REQUEST HOWEVER THE COST APPROACH HAS NOT BEEN INCLUDED IN THE URAR.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$		
Source of cost data	Dwelling	Sq. Ft. @ \$ = \$
Quality rating from cost service Effective date of cost data		Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			
R - 12/16/10	Garage/Carport	Sq. Ft. @ \$ = \$
A - 12/20/10	Total Estimate of Cost-New = \$		
U - 12/21/10	Less Physical Functional External		
	Depreciation	 = \$()
	Depreciated Cost of Improvements = \$		
	"As-is" Value of Site Improvements = \$		
Estimated Remaining Economic Life (HUD and VA only) 60 Years	Indicated Value By Cost Approach = \$		

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier N/A = \$N/A Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of an existing building(s) into a PUD? Yes No If Yes, date of conversion

Does the project contain any multi-dwelling units? Yes No Data source(s)

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities

Uniform Residential Appraisal ReportCase No.
File # 101060617TRA

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal ReportCase No.
File # 101060617TRA**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

Case No.
File # 101060617TRA

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISERSignature Frank AbruzzoName FRANK ABRUZZOCompany Name APPRAISAL GROUPCompany Address 000 STREET, ANYWHERE, DE 19709Telephone Number (555) 555-8824Email Address fabruzzo@training.saeDate of Signature and Report 12/21/2010Effective Date of Appraisal 12/20/2010State Certification # X2-0000TRA

or State License # _____

or Other (describe) _____ State # _____

State DEExpiration Date of Certification or License 10/31/2011**ADDRESS OF PROPERTY APPRAISED**100 ORIOLE LANESMYRNA, DE 19977APPRAISED VALUE OF SUBJECT PROPERTY \$ 285,000**LENDER/CLIENT**

Name _____

Company Name BEST MORTGAGE/DEPT OF VACompany Address 000 STREET ANYWHERE, NJ 08037

Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

SUBJECT PROPERTY Did not inspect subject property Did inspect exterior of subject property from street

Date of Inspection _____

 Did inspect interior and exterior of subject property

Date of Inspection _____

COMPARABLE SALES Did not inspect exterior of comparable sales from street Did inspect exterior of comparable sales from street

Date of Inspection _____

EXHIBITS

Exhibit 1: Requirements – Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

EXHIBITS

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

EXHIBITS

Exhibit 2: Requirements – Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

EXHIBITS

Exhibit 3: Requirements – Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Appropriate Fields
ac	Acres	Area, Site
AdjPrk	Adjacent	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
Glfcse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA –Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Wood View	View

SUBJECT PHOTO PAGE

Borrower/Client	FRANK SINATRA				
Property Address	100 ORIOLE LANE				
City	SMYRNA	County	KENT	State	DE Zip Code 19977
Lender	BEST MORTGAGE/DEPT OF VETERANS AFFAIRS				

**SUBJECT FRONT**

100 ORIOLE LANE
 Sales Price 277,900
 Gross Living Area 2,778
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 2.5
 Location Heritage Trace
 View Wat Ret Area
 Site .23 AC +/-
 Quality Siding/Good
 Age 2010

**SUBJECT REAR****SUBJECT STREET**

Additional Subject Photos

Borrower/Client	FRANK SINATRA				
Property Address	100 ORIOLE LANE				
City	SMYRNA	County	KENT	State	DE Zip Code 19977
Lender	BEST MORTGAGE/DEPT OF VETERANS AFFAIRS				



VIEW



BASEMENT EGRESS



KITCHEN



FAMILY ROOM



BASEMENT



BASEMENT

COMPARABLE PHOTO PAGE

Borrower/Client	FRANK SINATRA				
Property Address	100 ORIOLE LANE				
City	SMYRNA	County	KENT	State	DE Zip Code 19977
Lender	BEST MORTGAGE/DEPT OF VETERANS AFFAIRS				

**COMPARABLE 1**

180 CONSTITUTION DRIVE
 Prox. To Subject Lessthan1blockNE
 Sales Price 280,000
 Gross Living Area 2,780
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 2.5
 Location Heritage Trace
 View Residential
 Site .30 AC +/-
 Quality Siding/Good
 Age 2010

**COMPARABLE 2**

44 IVY GLEN COURT
 Prox. To Subject 3.48 blocks SE
 Sales Price 294,000
 Gross Living Area 3,180
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 2.5
 Location Heritage Trace
 View Traff Exp
 Site .28 AC +/-
 Quality Siding/Good
 Age 2010

**COMPARABLE 3**

199 CHRISTIANA RIVER DR.
 Prox. To Subject 1.44 miles NW
 Sales Price 282,100
 Gross Living Area 2,618
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.5
 Location Heritage Trace
 View Greenbelt
 Site .25 AC +/-
 Quality Siding/Good
 Age 2010