

Manufactured Home Appraisal Report

 22-22-6-0244TRA
 File # 136 Garrett Rd.

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 136 Garrett Rd.	City Killen	State AL	Zip Code 35645																								
Borrower Spencer Tracy	Owner of Public Record	Katheryn Hepburn	County Lauderdale																								
Legal Description See the two deeds included in the addendum section of this report.																											
Assessor's Parcel # 04-05-16-0-000-007.009	Tax Year 2010	R.E. Taxes \$ 430																									
Neighborhood Name Pruitton	Map Reference N/A	Census Tract 115																									
Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Project Type (if applicable) <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)																										
Special Assessments \$ N/A	HOA \$	<input type="checkbox"/> per year <input type="checkbox"/> per month																									
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)																											
Assignment Type <input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)																											
Lender/Client Mortgage Co./Dept of Veterans Affairs		Address 000 Ireland Road, Anywhere, OH 43017																									
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No																											
Report data source(s) used, offering price(s), and date(s). The subject is listed in the Multiple Listing Service by Real Estate Shoals. It is listed for \$89,900. It was on the market for 32 days.																											
Manufactured homes located in either a condominium or cooperative project require the appraiser to inspect the project and complete the Project Information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.																											
I <input checked="" type="checkbox"/> did <input type="checkbox"/> 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. I received and reviewed the eight page sales contract. It was typical of the market. No value was assigned to personal property.																											
Contract Price \$ 84,900 Date of Contract 11/26/10 Is the property seller the owner of public record? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s)																											
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, report the total dollar amount and describe the items to be paid. \$3,396 Closing Costs & Points.																											
I <input type="checkbox"/> did <input checked="" type="checkbox"/> did not analyze the manufacturer's invoice. Explain the results of the analysis of the manufacturer's invoice or why the analysis was not performed.																											
Retailer's Name (New Construction)																											
Note: Race and the racial composition of the neighborhood are not appraisal factors.																											
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Neighborhood Characteristics</th> <th style="width: 33%;">Manufactured Housing Trends</th> <th style="width: 15%;">Manufactured Housing</th> <th style="width: 19%;">Present Land Use %</th> </tr> </thead> <tbody> <tr> <td>Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural</td> <td>Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining</td> <td>PRICE</td> <td>One-Unit %</td> </tr> <tr> <td>Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%</td> <td>Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply</td> <td>\$ (000)</td> <td>2-4 Unit %</td> </tr> <tr> <td>Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow</td> <td>Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths</td> <td>AGE (yrs)</td> <td>Multi-Family %</td> </tr> <tr> <td colspan="2">Neighborhood Boundaries NORTH: Alabama/Tennessee State Line SOUTH: Shoals Creek</td> <td>Low</td> <td>Commercial %</td> </tr> <tr> <td colspan="2">EAST: Highway #47 WEST: Highway #17</td> <td>Pred.</td> <td>Other %</td> </tr> </tbody> </table>				Neighborhood Characteristics	Manufactured Housing Trends	Manufactured Housing	Present Land Use %	Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	One-Unit %	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)	2-4 Unit %	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	AGE (yrs)	Multi-Family %	Neighborhood Boundaries NORTH: Alabama/Tennessee State Line SOUTH: Shoals Creek		Low	Commercial %	EAST: Highway #47 WEST: Highway #17		Pred.	Other %
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Neighborhood Description The subject property is located in a rural area six miles north of the St. Florian Community. The subject has frontage on the back waters of Shoals Creek. The neighborhood consists of a mixture of cottages, mobile homes, and modern dwellings. The neighborhood is served by a volunteer fire department. The market appeal is average.																											
Market Conditions (including support for the above conclusions) I have considered relevant competitive listings/offers in performing this appraisal and any trend indicated by that data is supported by the listing/offering information. Seller concessions, such as closing costs or discount points, are typical. The average listing price to sales ratio is 95%. Marketing time has been stable at 90 to 180 days for the past year.																											
Dimensions 100 x 979 x Irregular Area 5 Acres Shape Irregular View Rural/Creek																											
Specific Zoning Classification None Zoning Description No Zoning in Rural Lauderdale County																											
Zoning Compliance <input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input checked="" type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)																											
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																											
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Utilities</th> <th style="width: 15%;">Public</th> <th style="width: 15%;">Other (describe)</th> <th style="width: 15%;">Public</th> <th style="width: 15%;">Other (describe)</th> <th style="width: 15%;">Off-site Improvements—Type</th> <th style="width: 10%;">Public</th> <th style="width: 10%;">Private</th> </tr> </thead> <tbody> <tr> <td>Electricity</td> <td><input checked="" type="checkbox"/></td> <td></td> <td>Water</td> <td><input checked="" type="checkbox"/></td> <td>Street Chert</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Gas</td> <td><input type="checkbox"/></td> <td></td> <td>Sanitary Sewer</td> <td><input type="checkbox"/></td> <td>Alley None</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </tbody> </table>				Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private	Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street Chert	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Gas	<input type="checkbox"/>		Sanitary Sewer	<input type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
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FEMA Special Flood Hazard Area <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No FEMA Flood Zone A FEMA Map # 0103230060B FEMA Map Date 3/4/1981																											
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe Public water is available to the site. Public sewer is not available to the site.																											
Is the site size, shape and topography generally conforming to and acceptable in the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain																											
Is there adequate vehicular access to the subject property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																											
Is the street properly maintained? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																											
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe There were not any adverse site conditions, easements, or encroachments observed or reported to me. However, a survey was not provided to make a determination. I am not an expert in environmental issues.																											
The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.																											
Is the HUD Data Plate/Compliance Certificate attached to the dwelling? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information. Exterior Front Left Side - GE01158410																											
Is a HUD Certification Label attached to the exterior of each section of the dwelling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If No, provide the data source(s) for the HUD Certification Label #s Only one label was observed.																											
Manufacturer's Serial #(s)/VIN #(s) GAFLW05A28522EC12																											
HUD Certification Label #(s) GE01158410																											
Manufacturer's Name Fleetwood		Trade/Model EXC 4643F																									
		Date of Manufacture 1999																									
Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain																											