Individual Condominium Unit Appraisal Report

File #

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.																		
Prope	Property Address 123 Main St Unit # City Anytown State NY Zip Code 11111																	
Borrower Owner of Public Record County																		
Legal Description																		
Assessor's Parcel # Tax Year R.E. Taxes \$																		
Project Name Phase # Map Reference 35614 Census Tract 0869.00																		
<mark>읽</mark> Occu	33014 0003.00									er month								
Occup Prope	rty Rights .	Appraised		Fee Simple	Leasehol	ld	Other (de:	scribe)										
Assig	Assignment Type Purchase Transaction Refinance Transaction Other (describe)																	
Lende	Lender/Client Address																	
Is the	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?																	
	Is the subject propenty currently offering price(s), and date(s).																	
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	I i did i 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																	
perfor	I did id 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.																	
S Contr	act Price \$;		Date of Con	tract		Is the pro	operty seller the ow	er of public r	cord?	Yes	No D	ata Source(s)					
Contraction Contraction Contraction	re any final	ncial assista	nce (loan c	harges, sale conc	essions, gift or dov	wnpayment as		tc.) to be paid by ar						Yes	□ No			
8 If Yes				d describe the iten				,										
Note:	Race and	I the racial c	ompositio	n of the neiahbo	rhood are not app	oraisal factors	s.											
				haracteristics				Condominium	Jnit Housing	Trends		Condom	inium Housing	Present Land L	Jse %			
Locat	ion 🗌	Urban		Suburban	Rural	Property Va	aluoc			ble	Declining	PRICE	AGE	One-Unit	%			
Built-		010an		25-75%	Under 25%	Demand/SL		Shortage		Balance	Over Supply	\$ (000)	(yrs)	2-4 Unit	%			
	· _							Under 3 mths				\$ (000)	6.7					
Grow	n borhood B	Rapid		Stable	Slow	Marketing	111111		3-1	mths	Over 6 mths		Low High	Multi-Family Commercial	%			
HY INEIGH		ounuanes											-					
HB Naish	horbcod D)ooorintion											Pred.	Other	%			
Uniter and the second s	Dornood D	escription																
z																		
Marke	t Condition	ns (including	support fo	r the above concl	usions)													
	jraphy				Size				Density				View					
		Classification						Description										
		_	Legal		iconforming - Do th	he zoning regu	ulations per	mit rebuilding to cu	ent density?			Yes No)					
	No Zoning		egal (descri	be)														
Is the																		
	highest an	Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe											No If No, de	scribe				
ш					ed (or as proposed	i per plans and						Yes	No If No, de					
LIS Utilitie	95	Public	of subject p Other (de				d specificat Pub				Off-site Improv		No If No, de		ivate			
LIS Utilitie	95					Water	Pub				Street		No If No, de		ivate			
Utilitio Electr Gas	es city	Public	Other (de	escribe)		Water Sanitary Sew	Pub	blic Other (desi	ibe)		Street Alley			Public Pr				
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Freddie Mac Form 465 March 2005

Individual Condominium Unit Appraisal Report

	Describes the second title and the second second second												
	Describe the condition of the project and qualit	y of construction.											
	Describe the common characteristic and as well and for Wite												
-	Describe the common elements and recreational facilities.												
PROJECT INFORMATION													
A													
22	áre any common elements leased to or by the Homenwards' Association?												
Ĕ	Are any common elements leased to or by the Homeowners' Association?												
E													
Щ													
ő,	Is the project subject to a ground rent?	Yes No	If Yes, \$	per year (describe ter	ms and conditions)								
<u>a</u>													
	Are the parking facilities adequate for the proje	ct size and type?	Yes	No If No, describe and comment	on the effect on va	ue and marketability.							
_		minium project hudget for the surrow	at waar. Evalain the re	anythe of the analysis of the budget (ada		tion ato) as why							
		ininium project budget for the curren	ni year. Explain the re	esults of the analysis of the budget (ade	quacy of fees, reser	ves, etc.), or why							
	the analysis was not performed.												
s	And the second	6 - h	. (111) O		1 No. 16 Yes		1						
ΥSI	Are there any other fees (other than regular HO	A charges) for the use of the project	t tacilities?	Yes	No If Yes, i	eport the charges and c	iescride.						
Ā													
PROJECT ANALYSIS													
ບ	Compared to other competitive projects of sim	ilar quality and design the subject u	nit charge annears		High A	rerage Low	If High or Low, descri	he					
3	compared to other competitive projects OI SIII	וום קטמוונץ מוום טטאווןו, נווס טטאולט מ	m onargo appears				in ringh of LOW, udSGI						
ř													
	Are there any special or unusual characteristic	s of the project (based on the condo	minium documents,	HOA meetings, or other information) know	own to the appraise	r?							
	Yes No If Yes, describe a	nd explain the effect on value and ma	arketability.										
			v *										
	Unit Charge \$ p	er month X 12 = \$	per y	/ear Annual assessment charge	per year per square	feet of gross living area	a = \$						
	Utilities included in the unit monthly assessme	nt None	Heat A	Air Conditioning Electricity	Gas	Water S	Sewer Cable	Other (describe)					
	Conorol Description	Interior m	aterials/condition	Amenities	A.,	nlianaaa		Car Storage					
	General Description		aterials/continuition			pliances		Car Storage					
	Floor #	Floors		Fireplace(s) #	Refrigerator		None						
	# of Levels	Walls		WoodStove(s) #	Range/Oven		Garage	Covered Open					
						Miorowovo							
	• ,,	Trim/Finish		Deck/Patio	Disp	Microwave	# of Cars						
	Central AC Individual AC	Bath Wainscot		Porch/Balcony	Dishwasher		Assigned	Owned					
	Other (describe)	Doors		Other	Washer/Drye	IT	Parking Space #						
			D			Cauara Ea	at of Orean Livian Area	Above Grade					
	Finished area above grade contains:	Rooms											
	Finished area above grade contains: Are the heating and cooling for the individual u			edrooms Bath /es No If No, describe and co	.,			Above diade					
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Freddie Mac Form 465 March 2005

Individual Condominium Unit Appraisal Report

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There are comparable There are comparable	properties currently of sales in the subject	ffered for sale in th neighborhood within th			from \$ ce from \$	to \$ to \$	
FEATURE	COMPARABL		COMPARABL		COMPARABLE SALE # 3		
Address and 123 Main St							
Unit # , Anytown, NY 1	11111						
Project Name and Phase							
Proximity to Subject							
Sale Price	\$		\$		\$		\$
Sale Price/Gross Liv. Area	\$ sq. ft.	\$ sq. ft.		\$ sq. ft.		\$ sq. ft.	
Data Source(s)							
Verification Source(s) VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment
Sales or Financing			i () ¢ /iajaotinone		() ¢ hajaoanone		
Concessions							
Date of Sale/Time							
Location Leasehold/Fee Simple							
HOA Mo. Assessment							
Common Elements							
and Rec. Facilities							
Floor Location							
View Design (Style)							
Actual Age							
Condition Above Grade Room Count Gross Living Area Basement & Finished							
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Gross Living Area	sq. ft.	sq. ft.		sq. ft.		sq. ft.	
Basement & Finished							
Rooms Below Grade							
Functional ounity							
Heating/Cooling Energy Efficient Items							
Garage/Carport							
Porch/Patio/Deck							
Net Adjustment (Total)		□ + □ ·	\$	□ + □ -	\$	□ + □ -	\$
Adjusted Sale Price		Net Adj. %		Net Adj. %		Net Adj. %	
of Comparables		Gross Adj. %	\$	Gross Adj. %	\$	Gross Adj. %	\$
Summary of Sales Comparison Approach							
Indicated Value by Sales Comparison App	roach \$						
nation of the by cards companyon App	. 52011 ¥	INCOME AF	PROACH TO VALUE (not	required by Fannie Mae)			
Estimated Monthly Market Rent \$		X Gross Rent Multipli		= \$		Indicated	Value by Income Approach
Summary of Income Approach (including	support for market rent and G	GRM)					
Indicated Value by: Sales Comparison A	Approach \$			Inco	ome Approach (if develope	ed) \$	
						• *	
This appraisal is made 👘 "as is	s", subject to	completion per plans	and specifications or	the basis of a h	vnothetical condition **	nat the improvements	have been
						re been completed, or	
following required inspection base		assumption that the					
Based on a complete visual	inspection of the	interior and exterior	areas of the sub	ject property, defined	scope of work,	statement of assumpt	ions and limiting
conditions, and appraiser's cert		pinion of the marke	et value, as defined	l, of the real prop	erty that is the	subject of this repor	
\$, as of		, which is t	the date of inspect	ion and the effectiv	e date of this ap	praisal.	

Freddie Mac Form 465 March 2005