



Property Address	2974 W 883 N	Order #	6455730
LAKE VILLAGE, IN 46349 - NEWTON COUNTY		Loan #	N/A
Address is consistent with client-submitted data		Inspection Type	Exterior/Street
		Assignment Type	Other: Unknown
Lender	Robert Steele		
Borrower	JOSEPH CORNING		
Coborrower	N/A		
Evaluated Value	\$245,000	Reasonable Exposure Time	
Effective Date	4/25/2025		55 - 165 Days

PROPERTY DETAILS







Property Type	Single Family Residence	County	NEWTON
Lot Size	25,600	Parcel Number	56-04-22-222-024.000-012
Year Built	1973	Assessed Year	2024
Gross Living Area	1,200	Assessed Value	\$144,400
Bedroom	3	Assessed Taxes	\$997
Baths	1.0	Sold Date	
Pool	No	Sold Price	\$0
Condition	Good	List Date	6/22/2019
Carrier Route	R063	List Price	\$165,900
HOA	No		
Location Comments	Typical		
Owner of Public Records	CORNING ALLAN B / CORNING DIANA L		
Amenities	Large Outbuilding		
Legal Description	LOT:5,5A SEC:22 DIST:0007 CITY/MUNI/TWP:LAKE TOWNSHIP LOT 5 & S1/2 LOT 5A BLK 3 THE PLAINS REPLAT LAKE TWP MAP REF:04-22-000-020		

MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	0	0	0	0% -	0% -
Absorption rate (total sales/month)	0	0	0	0% -	0% -
Total # of Comparable Active Listings	46	23	25	-45.7% ↓	8.7% ↑
Months of housing supply (Total listings / ab. rate)	0	0	0	0% -	0% -
Median Sale & List Price, DOM, Sale/List %	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Median Comparable Sale Price	\$360,000	\$439,900	\$250,000	-30.6% ↓	-43.2% ↓
Median Comparable Sales Days on Market	56d	78d	68d	21.4% ↑	-12.8% ↓
Median Sale Price as % of List Price	100%	98%	96%	-4% -	-2% -
Median Comparable List Price (Currently Active)	\$360,000	\$374,900	\$350,000	-2.8% -	-6.6% ↓
Median Competitive Listings Days on Market (Currently Active)	160d	79d	56d	-65% ↓	-29.1% ↓
Foreclosure & REO & Short Sale Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Foreclosure Sales	0	0	0	0% -	0% -
REO Sales	0	0	0	0% -	0% -
Short Sales	0	0	0	0% -	0% -
Foreclosure % of Regular & REO Sales	0%	0%	0%	0% -	0% -

SELECTED COMPARABLES SALES AND LISTINGS

Subject Property		Sale Comp 1		Sale Comp 2		Sale Comp 3	
							
Address	2974 W 883 N LAKE VILLAGE IN, 46349	2933 W 883 N LAKE VILLAGE IN, 46349		4605 E 1010 N DEMOTTE IN, 46310		11386 N 550 E DEMOTTE IN, 46310	
MLS Comments	--						
Proximity (mi)	--	0.05 SE		7.67 E		8.81 NE	
MLS# DOC#	--	806214		809430		818185	
Sale Price / Price per Sq.Ft.	--	\$267,000 / \$232/sqft		\$231,000 / \$177/sqft		\$265,000 / \$151/sqft	
List Price / Price per Sq.Ft.	--	\$259,000 / \$225/sqft		\$231,000 / \$177/sqft		\$270,000 / \$153/sqft	
Sale Price % of List Price	--	1.03 / 103%		1.00 / 100%		0.98 / 98%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		08/14/24 44 DOM		10/03/24 33 DOM		04/25/25 27 DOM	
Location	Neutral	Neutral		Neutral		Neutral	
Location Comment	Typical	Typical		Typical		Typical	
Site	25,600	35,200	-\$9,500	19,440	\$6,000	21,780	\$4,000
View	None	None		None		None	
Design	Typical	Typical		Typical		Typical	
Quality	Average	Average		Average		Average	
Age	1973	1971		1979		1973	
Condition	Good	Very Good	-\$13,500	Good		Good	
Bedrooms	3	3		3		3	
Full / Half Baths	1 / 0	1 / 0		1 / 0		1 / 0	
Gross Living Area	1,200	1,152	\$500	1,304	-\$1,000	1,760	-\$5,500
Basement	None	None		None		Full Basement	-\$6,000
Parking Type	Garage	Garage		Garage		Garage	
Parking Spaces	1	2	-\$2,000	2	-\$2,000	2	-\$2,000
Pool	No	No		No		No	
Amenities	Large Outbuilding	Typical	\$5,000	Typical	\$5,000	Large Outbuilding	
Other	Typical	Typical		Typical		Partially Finished Basement	-\$3,000
Other							
Net Adj. (total)		-7.30%	-\$19,500	3.46%	\$8,000	-4.72%	-\$12,500
Gross Adj.		11.42%	\$30,500	6.06%	\$14,000	7.74%	\$20,500
Adj. Price			\$247,500		\$239,000		\$252,500
Price and Listing History		Sold	08/14/2024	Sold	10/03/2024	Sold	04/25/2025
		Price	\$267,000	Price	\$231,000	Price	\$265,000
		Pending	07/02/2024	Contingent	09/04/2024	Pending	04/01/2025
		Price	\$259,000	Price	\$231,000	Price	\$270,000
		Listed	07/01/2024	Price Changed	08/31/2024	Price Changed	03/29/2025
		Price	\$259,000	Price	\$231,000	Price	\$270,000
		Sold	05/25/2022				
		Price	\$199,500				
		Price Changed	04/25/2022				
		Price	\$199,500				

Subject Property		List Comp 1			
					
Address	2974 W 883 N LAKE VILLAGE IN, 46349	4528 E 1047 N DEMOTTE IN, 46310			
MLS Comments	--				
Proximity (mi)	--	7.67 E			
MLS# DOC#	--	815647			
Sale Price / Price per Sq.Ft.	--				
List Price / Price per Sq.Ft.	--	\$229,675 / \$205/sqft			
Sale Price % of List Price	--				
Property Type	SFR	SFR			
	Value (Subject)	Value	Adj		
Sale/List Date		02/03/25 81 DOM			
Location	Neutral	Adverse	\$4,000		
Location Comment	Typical	Place of Worship			
Site	25,600	14,850	\$11,000		
View	None	None			
Design	Typical	Typical			
Quality	Average	Average			
Age	1973	1974			
Condition	Good	Very Good	-\$11,500		
Bedrooms	3	3			
Full / Half Baths	1 / 0	1 / 0			
Gross Living Area	1,200	1,120	\$1,000		
Basement	None	None			
Parking Type	Garage	Garage			
Parking Spaces	1	1			
Pool	No	No			
Amenities	Large Outbuilding	Typical	\$5,000		
Other	Typical	Typical			
Other					
Net Adj. (total)		4.14%	\$9,500		
Gross Adj.		14.15%	\$32,500		
Adj. Price			\$239,175		
Price and Listing History		Price Changed Price	04/22/2025 \$229,675		
		Price Changed Price	04/14/2025 \$229,700		
		Price Changed Price	04/07/2025 \$229,750		
		Price Changed Price	03/31/2025 \$229,775		
		Price Changed Price	03/24/2025 \$229,800		
		Price Changed Price	03/17/2025 \$229,825		
		Price Changed Price	03/05/2025 \$229,850		
		Price Changed Price	02/26/2025 \$229,875		
		Price Changed Price	02/20/2025 \$229,900		
		Price Changed Price	02/10/2025 \$229,925		
		Listed Price	02/03/2025 \$229,950		

SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

No adverse site factors present. The subject is located in a rural area. Subject conforms to the area. No significant foreclosure rate present.

COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$239,000 to \$252,500

Summary of Sales Comparison Approach

Due to a lack of recent and similar comparables, it was deemed necessary to utilize comparables with a date of sale time over 120 days, over 20% difference in GLA and exceed distance parameters of 1 mile. Market conditions data from QVM and supplemental sources are conflicting. Review of sales data and supplemental sources indicate time adjustments for the presented comparable sales are not warranted. Sale #1 adjusted for condition based on listing photos and/or listing remarks. Subject garage not bracketed by sales, but is bracketed by listing presented.

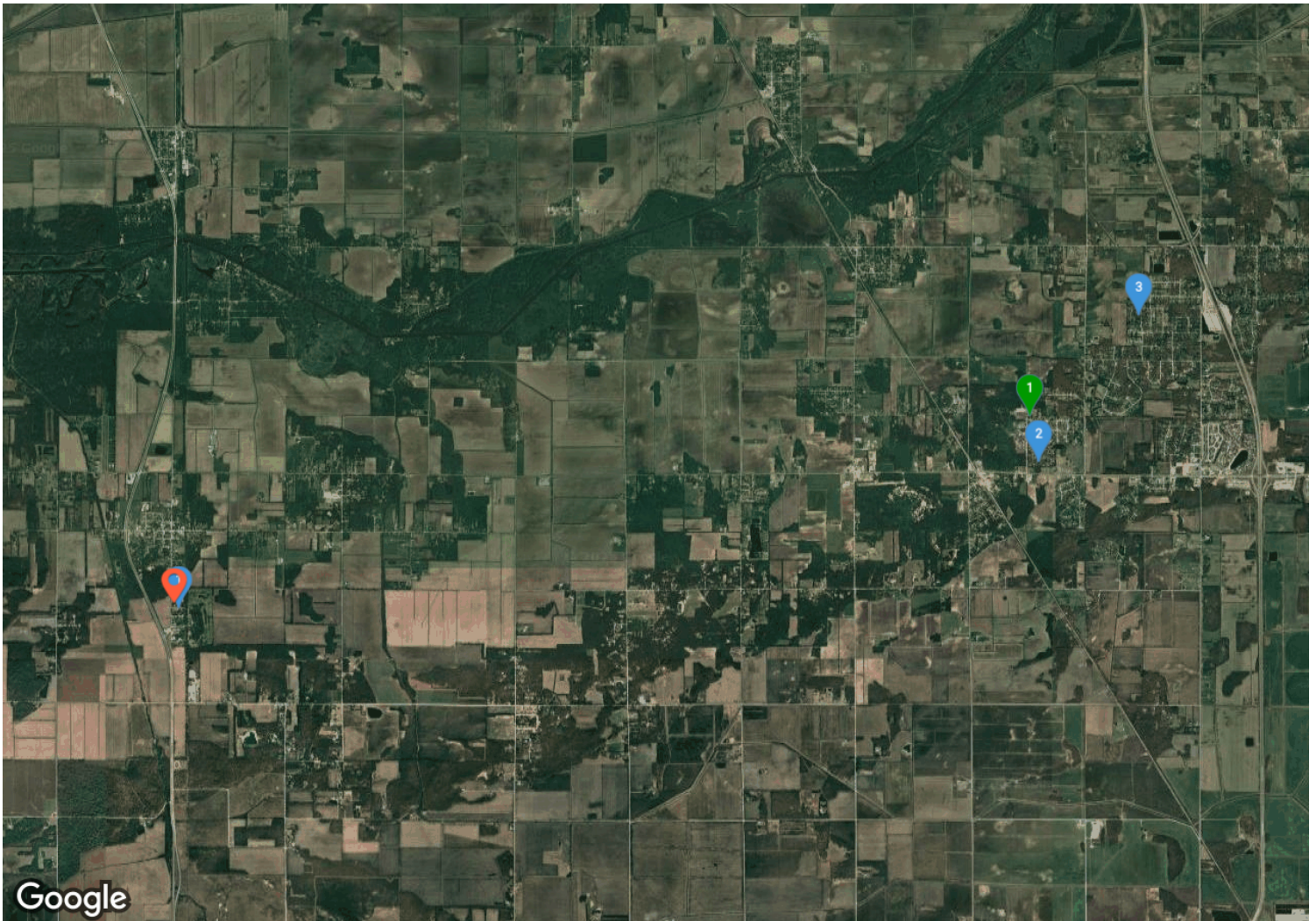
Summary of Listings Comparison Approach

Due to an extreme lack of recent and similar listings in subject's area, only 1 comparable listing was found and deemed reasonable for comparison. Listing #1 adjusted for inferior location. Listing #1 adjusted for condition based on listing photos and/or listing remarks.

ADDITIONAL NOTES

1. The subject is in a non-disclosure state. Some sales data may be unverifiable with utilized sources.
2. Outbuildings have only been reported as an amenity and in the grid if appear to be located on permanent foundation. If foundation unknown, no amenity rating or value given as considered personal property. Similarly, above ground pools are considered personal property and no value was given.
3. Due to a lack of similar and more proximate comparables, it was deemed necessary to expand search parameters across major roadways and highways and into neighboring cities to locate appropriate comparables.
4. All adjustments are rounded to the nearest \$500.
5. All comparables were verified with MLS comments & photos from Quantarium or online sources.
6. The subject and all comparables are proximate to a highway and railroad tracks. This is deemed typical for the area and no value was given in the grid.
7. Due to the rural nature of the subject, it was deemed necessary to utilize comparables up to 10 miles distant from the subject.
8. The subject is covering Sale #1 on generated maps due to close proximity.

SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	2974 W 883 N LAKE VILLAGE, IN 46349	Single Family Residence				25600	1973	3	1	1200		No		Public Records
1	2933 W 883 N LAKE VILLAGE, IN 46349	Single Family Residence	\$267,000	08/14/2024	0.05	35200	1971	3	1	1152		No		MLS
2	4605 E 1010 N DEMOTTE, IN 46310	Single Family Residence	\$231,000	10/03/2024	7.67	19440	1979	3	1	1304		No		MLS
3	11386 N 550 E DEMOTTE, IN 46310	Single Family Residence	\$265,000	04/25/2025	8.81	21780	1973	3	1	1760		No		MLS
1	4528 E 1047 N DEMOTTE, IN 46310	Single Family Residence	\$229,675	02/03/2025	7.67	14850	1974	3	1	1120		No		MLS

SELECTED COMPARABLES PHOTOS



Comp 1: 2933 W 883 N
LAKE VILLAGE IN, 46349



Comp 2: 4605 E 1010 N
DEMOTTE IN, 46310



Comp 3: 11386 N 550 E
DEMOTTE IN, 46310



Listing 1: 4528 E 1047 N
DEMOTTE IN, 46310

PRICE AND LISTING HISTORY

There is insufficient data to provide Price and Listing History for this property.

TRANSACTION HISTORY

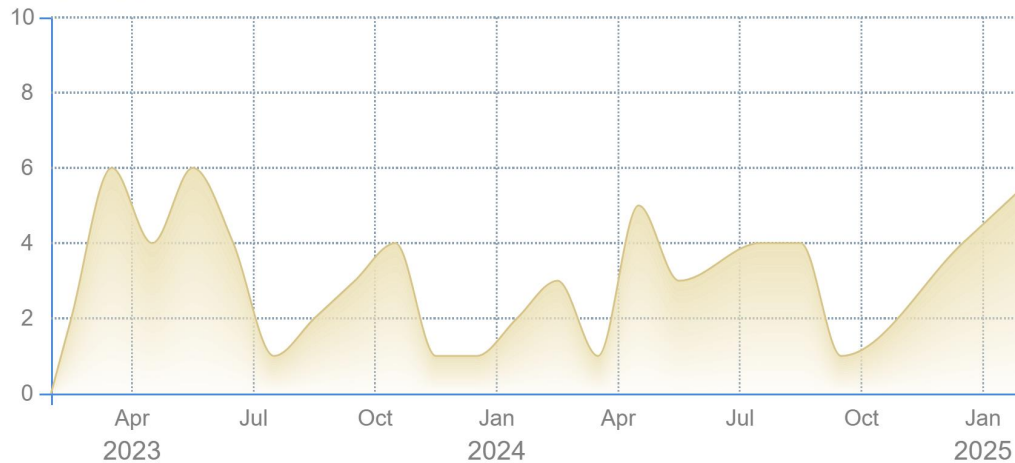
There is no property transaction history available.

ZIP-CODE DATA

Number of Properties Sold in 46349

This chart tells you how many properties have sold in the selected area over time.

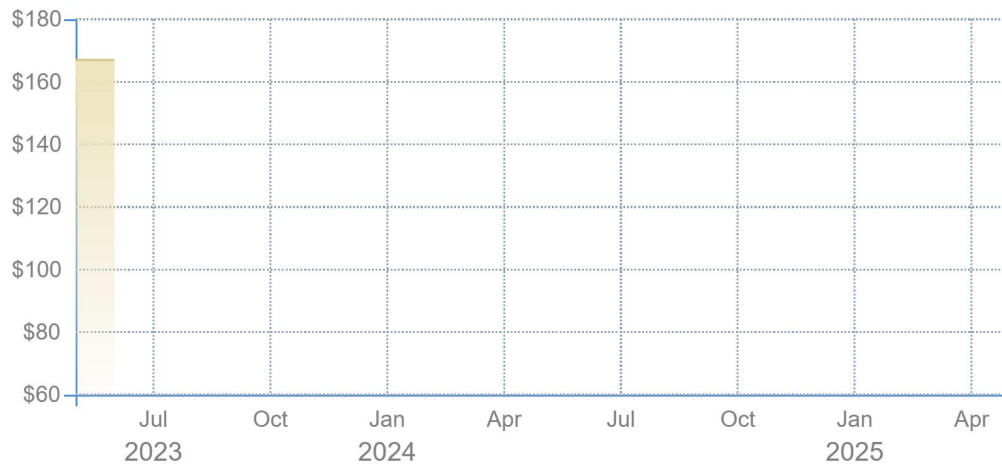
Number of Sales



Median Sale Price/Sq.Ft. (quarterly) in 46349

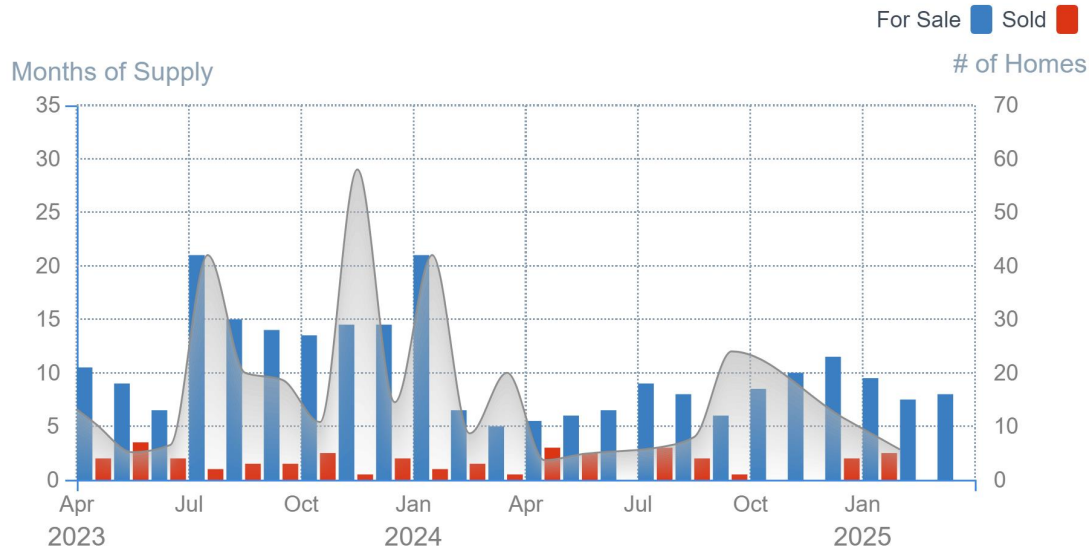
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



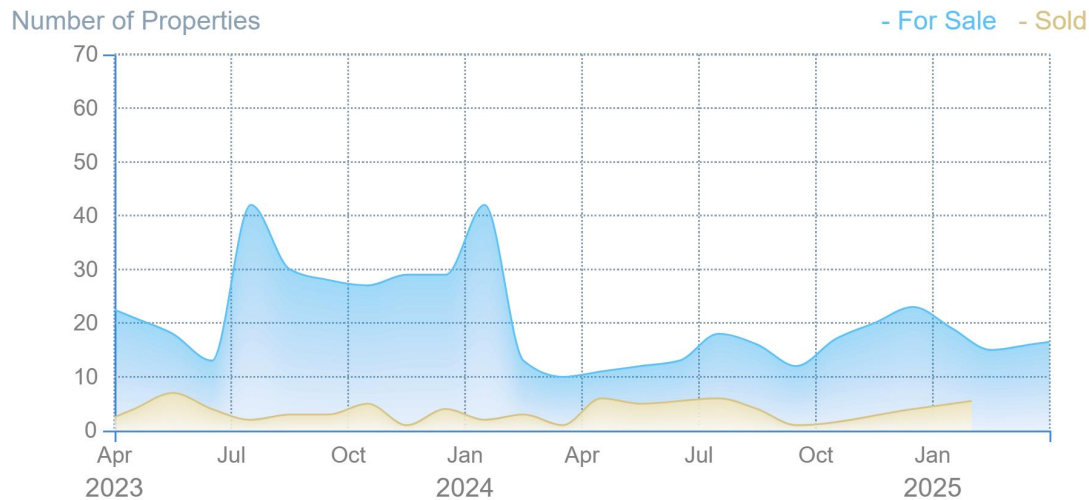
Months of Supply in 46349

This chart shows how many months it would take to sell the available inventory in the specified market. A higher Months of Supply generally indicates a buyer's market while a lower Months of Supply generally indicates a seller's market.

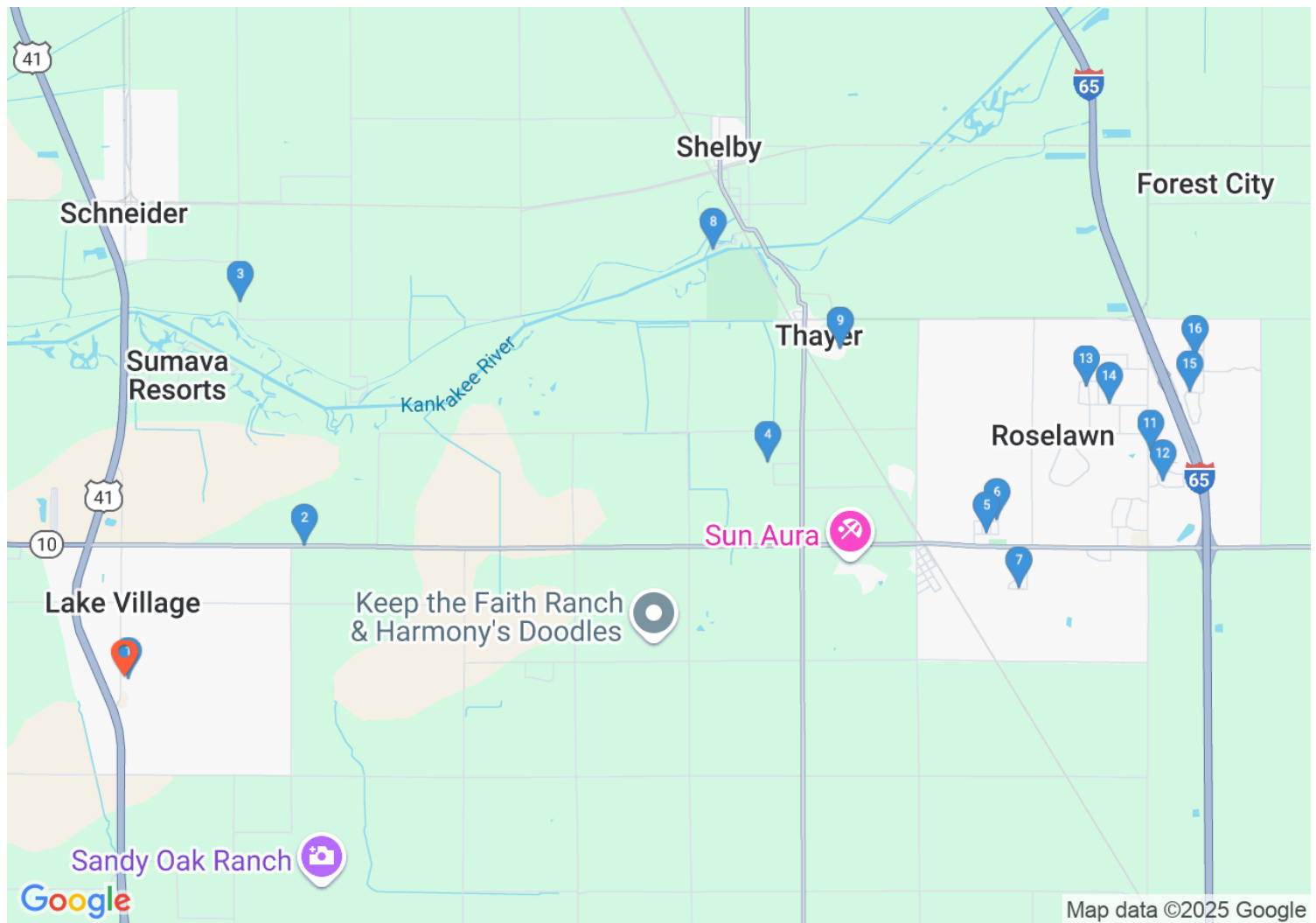


Supply / Demand in 46349

The following chart shows the relationship between properties for sale (supply) and properties sold (demand) in the specified market, where available.



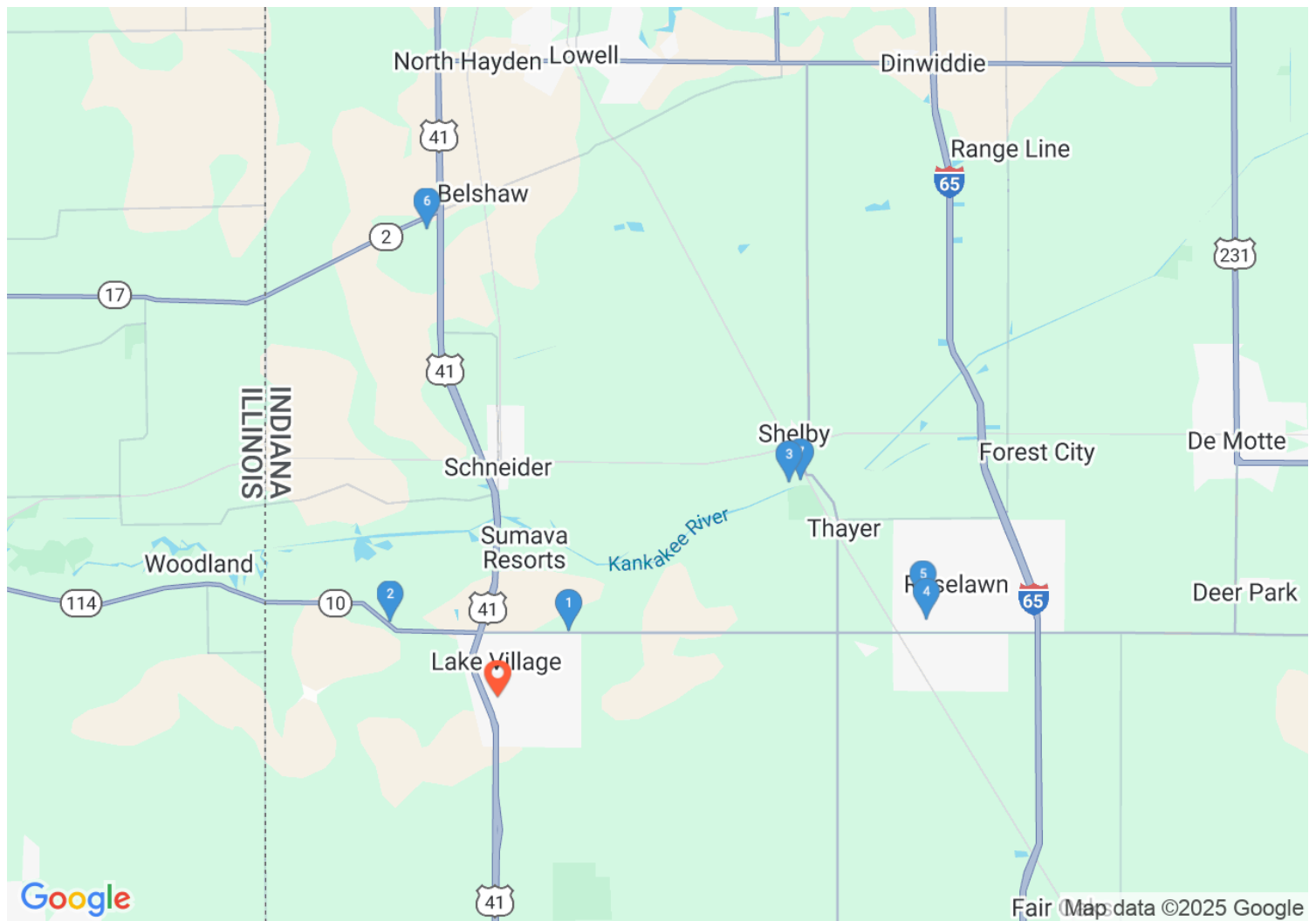
COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	2974 W 883 N, LAKE VILLAGE, IN 46349	--	--	3	1	1,200	--	--	0.59	--	1973
1	2933 W 883 N LAKE VILLAGE, IN 46349	\$267,000	Aug 14, 2024	3	1	1,152	\$231	0.05	0.81	83	1971
2	1379 W STATE ROAD 10 RD LAKE VILLAGE, IN 46349	\$259,000	Jul 19, 2024	2	1	1,305	\$198	1.95	1.06	50	1958
3	24353 CLINE ST LOWELL, IN 46356	\$0	Feb 19, 2025	3	1	1,120	\$0	3.42	1.18	35	1972
4	2689 E 1071 N DEMOTTE, IN 46310	\$143,000	Sep 18, 2024	4	1	1,392	\$102	5.95	0.34	24	1975
5	4605 E 1010 N DEMOTTE, IN 46310	\$231,000	Oct 03, 2024	3	1	1,304	\$177	7.67	0.45	22	1979
6	10202 N 472 E DEMOTTE, IN 46310	\$220,000	May 07, 2024	3	1	1,280	\$171	7.78	0.40	21	1978
7	4857 CONCORD RD DEMOTTE, IN 46310	\$165,000	Nov 05, 2024	3	2	1,152	\$143	7.89	0.37	20	1974
8	1403 ISLAND DR SHELBY, IN 46377	\$220,000	Nov 07, 2024	3	1	1,014	\$216	6.37	0.11	18	1960
9	11721 N 330 ST E DEMOTTE, IN 46381	\$190,000	Dec 12, 2024	3	2	1,080	\$175	6.90	0.20	18	1952
10	11721 N 330 E THAYER, IN 46381	\$190,000	Dec 12, 2024	3	2	1,080	\$175	6.90	0.20	18	1952
11	11994 PAUL REVERE RD DEMOTTE, IN 46310	\$166,000	Jan 02, 2025	3	1	1,064	\$156	9.22	0.42	18	1977
12	11880 CANDLEWICK RD S DEMOTTE, IN 46310	\$257,000	Apr 01, 2025	3	2	1,272	\$202	9.27	0.48	18	1973

13	11386 N 550 E DEMOTTE, IN 46310	\$265,000	Apr 25, 2025	3	2	1,760	\$150	8.81	0.50	17	1973
14	5665 E 1125 N DEMOTTE, IN 46310	\$214,000	Jan 13, 2025	3	1	1,120	\$191	8.97	1.00	17	1971
15	11577 GEORGETOWN DR DEMOTTE, IN 46310	\$296,000	Sep 16, 2024	3	2	1,295	\$228	9.67	0.46	17	1994
16	10845 EDGEWOOD DR DEMOTTE, IN 46310	\$235,000	Jul 01, 2024	3	2	1,296	\$181	9.80	0.71	17	1994

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	2974 W 883 N, LAKE VILLAGE, IN 46349	--	--	3	1	1,200	--	--	0.59	--	1973
1	1703 W STATE ROAD 10 RD LAKE VILLAGE, IN 46349	\$289,900	Mar 07, 2025	2	1	1,188	\$244	1.70	5.00	29	1955
2	4862 IN-10 LAKE VILLAGE, IN 46349	\$249,800	Nov 29, 2024	3	1	1,200	\$208	2.28	20.10	24	1955
3	1420 ISLAND DR LOWELL, IN 46356	\$99,000	Mar 28, 2025	3	1	1,435	\$68	6.36	0.21	20	1958
4	10183 N 457 E DEMOTTE, IN 46310	\$232,500	Mar 20, 2025	3	2	1,144	\$203	7.67	0.40	20	1992
5	4528 E 1047 N DEMOTTE, IN 46310	\$229,675	Feb 03, 2025	3	1	1,120	\$205	7.67	0.34	20	1974
6	20419 WOODMAR ST LOWELL, IN 46356	\$150,000	Apr 03, 2025	2	1	975	\$153	8.28	0.51	20	1954
7	1117 ISLAND DR SHELBY, IN 46377	\$140,000	Feb 10, 2025	3	2	1,316	\$106	6.54	0.16	18	1954

EVALUATION LIMITING CONDITIONS AND CERTIFICATIONS

REPORTING OPTION AND PURPOSE OF EVALUATION: This is an Evaluation as defined by the Interagency Appraisal and Evaluation Guidelines. The purpose of this Evaluation is to develop an opinion of market value (as defined) for the identified subject property.

INTENDED USE: The intended use of this Evaluation report is to assist the client in evaluating the suitability of the subject property as collateral for a lending transaction. This report is not intended for any other use.

INTENDED USER: The only intended user of this Evaluation report is the client identified on the first page of the report. Use of this report by any others is not intended. If you are not identified as the client, you are an unauthorized party and are warned not to use this report. As an unauthorized party, your interpretation of the information contained in this report may be incorrect.

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 and 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 acting in what they consider their own best interests;
- (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. (Source: Office of the Comptroller of the Currency, under 12CFR, Part 34, Subpart C)

REAL PROPERTY INTEREST: The real property interest is Fee Simple interest, unless otherwise indicated in this report.

SCOPE OF WORK: The scope of this assignment includes analysis of the subject data and comparable data, as well as, other relevant information by the evaluator. If an inspection is included within this report, the subject data is provided by a qualified third party and assumed to be accurate. The evaluator has reviewed and validated the inspection data. The evaluator also relies on varied sources of additional data about the subject property and comparables from public record data services, multiple listing services, automated valuation models and/or other data sources considered relevant to the opinion of value.

Comparables or comparable data includes, but is not limited to, closed sales, available listings, pending sales, or any other transaction(s) that the evaluator determines to be comparable applying the criteria that would be used by a perspective buyer for the subject property. The confirmation of closed sales is from public data sources, unless otherwise noted in the report. Any photographs of comparables used in the report are taken from Multiple Listing Service (MLS) or other online sources, unless otherwise noted in the report.

The type and extent of analyses applied to arrive at opinions or conclusions in the sales comparison approach is based on qualitative analysis. This method of analysis accounts for differences between comparables but without quantified, numerical adjustments. Common qualitative techniques include ranking and relative comparison analyses. In ranking analysis, the comparables are ranked to determine each of their positions relative to the subject property's relevant characteristics. Relative comparison analysis is used to determine if the relative characteristics of a comparable are inferior, superior or similar to those of the subject property. Quantitative analysis may also be employed, and adjustments made reflective of market preferences.

Certain automated adjustments are generated based on an application of Quantarium's AVM (QVM) technologies. Such adjustments leverage machine learning valuation adjustments derived from a broad analysis of location relevant larger data sets, including among other, statistically reliable common factors of gla, lot size, age and other property characteristics. Some or all of those adjustments MAY have been overridden by the evaluator based on local market expertise.

INTENDED USER (CLIENT) SCOPE OF WORK AGREEMENT: All data is collected, confirmed and analyzed in accordance with the scope of work; determined appropriate by the evaluator given the intended use. The client agrees, by use of this evaluation report, such limitations of the assignment will not affect the credibility of the opinions and conclusions given the intended use; and, is consistent with the client's level of risk tolerance. **WARNING:** From the perspective of the client, this scope of work may result in an opinion of value that is not as reliable in comparison to a full appraisal that includes a personal viewing of the interior and exterior of the subject property, overall neighborhood or market area and comparables used and, if employed, providing a qualitative analysis in the sales comparison approach.

SUBJECT PROPERTY EXISTING USE AND HIGHEST AND BEST USE: Given the zoning and other relevant legal and physical characteristics, the highest and best use continues to be its present use, unless otherwise indicated in the report.

APPROACHES TO VALUE: The sales comparison approach is used exclusively, unless otherwise indicated in the report.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The evaluator's certification in this report is subject to the following assumptions and limiting conditions and to such other specific and limiting conditions as are set forth by the evaluator in the report.

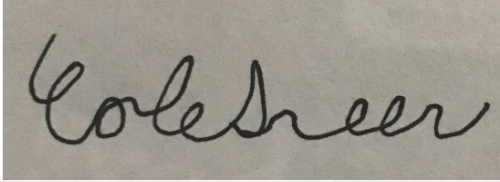
WARNING: The use of assumptions may affect assignment results.

1. The evaluator will not be responsible for matters of a legal nature that affect either the property being evaluated or the title to it. The evaluator assumes that the title is good and marketable, and will not render any opinions about the title.
2. The evaluator will not give testimony or appear in court because he or she made an evaluation of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. Unless otherwise stated in this evaluation report, the evaluator has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property or surroundings (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 made an assumption that there are no such conditions or influences; the evaluator makes no guarantees, or warranties, express or implied. The evaluator will not be responsible for any such conditions or influences that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the evaluator is not an expert in the field of environmental hazards, this evaluation report must not be considered as an environmental assessment of the property.
4. The evaluator obtained the information, estimates, and opinions that were expressed in the evaluation report from sources he or she considers to be reliable and believes them to be true and correct. However, the evaluator does not assume responsibility for the accuracy of such items furnished by other parties.
5. The evaluator has based the valuation conclusion on the identified and available data sources, which are considered reliable and include, but are not limited to, public records, and MLS data.
6. The evaluator assumes the subject property complies with zoning, environmental and land use regulations, and that the present use is the Highest and Best Use as improved.
7. The evaluator will not disclose the contents of this report except as required by applicable law.
8. When an interior viewing of the subject is not performed as part of an assignment, the interior of the subject is assumed to be consistent with the condition of the exterior of the property, and that interior appointments and amenities are consistent with similar properties located within the area.
9. Factors such as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances, or other items of a similar nature that would significantly affect the evaluator's opinion of value are not apparent.
10. Components, such as mechanical, electrical, plumbing that constitute the subject property are fundamentally sound and in good working order.
11. The source and data collected and provided by a qualified professional inspector is assumed reliable and believed to be true and correct; and, the evaluator has a reasonable basis to believe that such a professional is competent.

EVALUATOR'S CERTIFICATION: The evaluator certifies and agrees that:

- 1) the statements of fact contained in this report are true and correct.
- 2) the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have no present or prospective interest in the property that is the subject of this report and have no personal interest with respect to the parties involved.
- 4) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5) my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 6) my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this evaluation.
- 7) I have **not** made a personal inspection (viewing) of the property that is the subject of this report.
- 8) I have personally prepared all opinions and conclusions concerning the subject property that were set forth in the evaluation report.

EVALUATOR SIGNOFF

Evaluator Name	Cole Green
Evaluator Signature	
Signature Date	4/30/2025

PROPERTY INSPECTION ANALYSIS

File # 6455730.2

Loan #

SUBJECT & CLIENT			
Address 2974 W 883 N		City Lake Village	County Newton State IN Zip 46349
Borrower JOSEPH CORNING		Co-Borrower	
Client Robert Steele Agency Inc		Address 11 Motif Boulevard	City Brownsburg State IN Zip 46112

TYPE OF INSPECTION PERFORMED

☒ Exterior-Only From Street
☐ Walk-In Interior & Exterior
☐ Virtual Exterior-Only From Street
☐ Virtual Walk-In Interior & Exterior

EVIDENCE OF LISTING STATUS

Evidence Subject For Sale ☐ Yes ☒ No
 If Yes, Distressed Listing ☐ Yes ☐ No
 List Price [\$]
 List Date [] DOM []

MARKET INFLUENCES

Significant Area Non-Residential Use

Commercial	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Industrial	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Agricultural	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Golf/Recreational	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Lake or Ocean	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
National Park/Forest	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Vacant	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Other [None]	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

EXTERNAL FACTORS

Adverse External Factors

Fronts/Sides/Backs Busy Street	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
High Tension Electrical Wires	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Vacant/Abandoned Property	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Landfill or Transfer Station	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Commercial/Industrial Influences	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Railroad Tracks	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Freeway/Highway Influence	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Private or Public Airport	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Other [None]	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Positive External Factors

Golf Course	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Waterfront	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Beach Access	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Lake Access	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Marina/Boat Ramp Access	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Gated Community / Security Gate	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
View [Residential]	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Other [None]	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

PROPERTY TYPE

<input checked="" type="checkbox"/> SFR - Detached	<input type="checkbox"/> Condo - Garden Style
<input type="checkbox"/> SFR - Attached	<input type="checkbox"/> Condo - Mid-Rise or High-Rise
<input type="checkbox"/> SFR - Semi-Detached / End	<input type="checkbox"/> Condo - Other
<input type="checkbox"/> SFR - With Accessory Unit	<input type="checkbox"/> Manufactured [Add Date]
<input type="checkbox"/> Duplex	<input type="checkbox"/> Commercial / Mixed-Use
<input type="checkbox"/> Triplex	<input type="checkbox"/> Other []
<input type="checkbox"/> Quadplex	

CONDO OR PLANNED UNIT DEV

☐ Subject is in a Condo or PUD
 Dues []
 Dues Term []

*Homeowner's association information is provided as available. Lender may wish to confirm with the association.

ADDITIONAL IMPROVEMENTS

☐ Accessory Unit
☒ Outbuildings
☐ Solar Panels []
☐ Porch []
☐ Patio []
☐ Pool []
☒ Fence [Chain link]
☐ Other []

ADDITIONS OR CONVERSIONS

☐ Apparent Additions
 Added GLA [] SqFt
 Permitted? ☐ Yes ☐ No
☐ Conversions

SUBJECT CONDITION

<input type="checkbox"/> New / Like New <input type="checkbox"/> Very Good <input checked="" type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair / Below-Average <input type="checkbox"/> Poor / Uninhabitable	<div style="background-color: #f0f0f0; padding: 2px;">Occupancy</div> <input checked="" type="checkbox"/> Occupied <input type="checkbox"/> Vacant (If Vacant, Is Home Secured? <input type="checkbox"/> Yes <input type="checkbox"/> No) <input type="checkbox"/> Tenant Occupied Rent [] Terms [] Length []
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Subject Condition Related to Neighboring Properties

☒ Similar ☐ Inferior ☐ Superior ☐ Unknown

Deferred Maintenance

Siding Damaged	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Roof Disrepair / Lifting Shingles	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Peeling Paint	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Dry Rot / Decaying Wood	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Broken Windows	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Fire / Wildfire or Smoke Damage	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Foundation Damaged	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Water or Flood Damage	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Landscape Not Maintained	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Storm or Hurricane Damage	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Landscape Damage	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Earthquake Damage	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Under Construction	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Tornado Damage	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Other (Describe Below)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Safety or Habitability Issues Noted	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Was any of the above deferred maintenance caused by a recent natural disaster? ☐ Yes ☒ No

If yes, does it appear the interior suffered significant damage? ☐ Yes ☐ No

Is the property located in an active FEMA disaster area? ☐ Yes ☒ No

Rate the disaster related damage to the property: []

Percent of neighborhood properties that suffered damage: [] %

Estimate of total cost to repair: [\$] Estimated time to repair: []

Describe the damage to the subject and any damage to neighborhood:

SUBJECT SITE / LOT

Lot Size [0.59] Lot Shape [Rectangular]

Utilities

	Public	Other	Description
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]
Water	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[Well]
Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[Septic]

Offsite Improvements

	Public	Private	Description
Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[Asphalt]
Alley	<input type="checkbox"/>	<input type="checkbox"/>	[None]

SUBJECT IMPROVEMENTS

# Stories [1]	Year Built [1973]	Foundation / Basement
Design [Ranch]		<input checked="" type="checkbox"/> Concrete Slab
Construction [Wood Frame]		<input type="checkbox"/> Crawl Space
Exterior Walls [Other]		<input type="checkbox"/> Basement
Roof Surface [Metal]		<input type="checkbox"/> Full
Fireplace # [1] [Wood Stove]		<input type="checkbox"/> Partial
Heating Type [Forced]		% Finished [] %
Cooling Type [Central/Forced Air]		

ROOM INFORMATION AND LOCATION

[6] # Total Rooms Above Grade

[3] # Bedrooms Above Grade

[1.0] # Bathrooms Above Grade

PROPERTY INSPECTION ANALYSIS

File # 6455730.2

Loan #

SUBJECT & CLIENT

Address 2974 W 883 N	City Lake Village	County Newton	State IN	Zip 46349
Borrower JOSEPH CORNING	Co-Borrower			
Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

COMMENTS

The subject is a ranch style house that appears to have vinyl siding and painted brick on the front of the house. There is a metal roof. The yard is surrounded by a chain link fence. There is a 30 foot x 40 foot pole barn in the back yard. Most of the homes in the neighborhood are similar to the subject.

SCOPE, CERTIFICATION AND LIMITING CONDITIONS

SCOPE OF WORK: The scope of this property inspection assignment is as follows:

- An inspector has conducted either a property inspection of the described property via use of a personal physical inspection or remotely utilizing proprietary video/audio technology (inspection type is noted within the report), and this inspection is the source of the photographs and salient information contained within this report. Information obtained from county websites, local MLS, and other public sources of data has, in some cases, also been relied upon and or reported.
- Unless otherwise indicated, the use of this technology has allowed the inspector to optically view all areas of the subject property which are typically viewed during a physical inspection. When needed, the inspector has also interfaced with the borrower to obtain and confirm information about the features and characteristics of the property. Any items of deferred maintenance will be photographed and included within the report.
- Information about the neighborhood, site and surrounding property characteristics have been, when available, obtained from secondary online sources. Aerial imagery, unless unavailable for the property in question, has been analyzed in the course of this inspection.

CERTIFICATION: The inspector, hereby certifies and agrees that:

- I have personally conducted the inspection, as defined herein, of the subject property identified in this report.
- The subject photos, contained herein, were taken at the time of the inspection.
- I have viewed subject from all sides, as possible, and have reported any external influences.
- If identified within the report as a physical inspection, I have completed an exterior or interior (as noted) inspection of subject property and have reported all observable factors that have an effect on subject value and marketability.
- If identified within the report as a virtual inspection, I have completed an exterior and/or interior (as noted) inspection of the subject property via proprietary video technology, and have reported all observable factors that have an effect on the subject value and marketability.
- The statements of fact contained in this report are true and correct and I have not knowingly withheld any information.
- The reported opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and have no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- I have adequate knowledge and training to complete this inspection assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- In completion of this assignment I have utilized technology sufficient to perform a complete and adequate visual inspection of the interior and exterior areas of the subject property. I have reported the condition of the improvements in factual, specific terms, and have identified and reported the physical deficiencies that could affect the livability, soundness and/or structural integrity of the property.

CONTINGENT AND LIMITING CONDITIONS: The above certification is subject to the following conditions:

Unless otherwise stated in this report, the inspector has no knowledge of any concealed or unapparent conditions of the property or adverse environmental conditions that would make the property more or less valuable, and has assumed that there are no such conditions and make no guarantees or warranties, expressed or implied, regarding the condition of the property. Inspector 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. This report must not be considered as an environmental assessment of the property. In addition, this inspection report is not an estimate of value, but may be utilized as part of a valuation assignment. This report is intended to help determine the existence and condition of the subject property on the date and time of the inspection for a mortgage finance transaction.

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

Company Pamela J Drangmeister

Address 13425 Delaware Street

City, St Zip Crown Point, IN 46307

Phone _____

Location Validation (VPI Inspection Only)

Pamela Drangmeister / 04/25/2025

Inspector / Inspection Date

PROPERTY INSPECTION ANALYSIS

File # 6455730.2
Loan #

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Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

SUBJECT PROPERTY PHOTO ADDENDUM

Front View



Address Verification



Left Side View



Right Side View



Left Street View



Right Street View



PROPERTY INSPECTION ANALYSIS

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Loan #

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SUBJECT PROPERTY PHOTO ADDENDUM

Rear View (If accessible)



Pole barn



Street sign



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