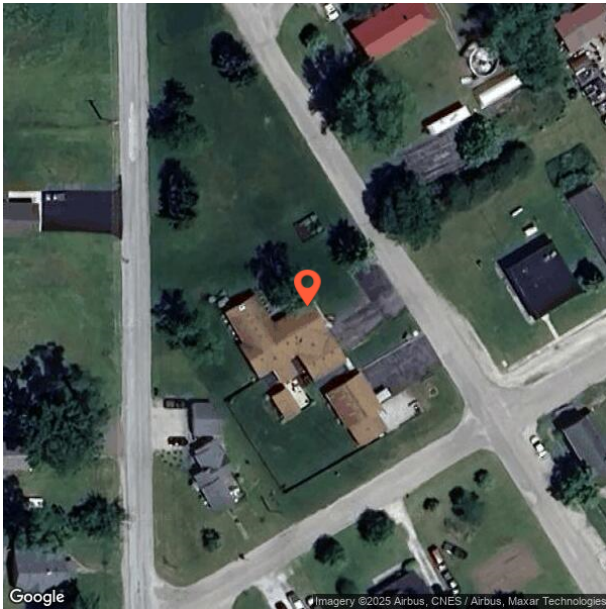




Property Address	9902 N AHLGRIM ST	Order #	6553566.3
	DEMOTTE, IN 46310 - NEWTON COUNTY	Loan #	Ln# not provided
Address is consistent with client-submitted data		Inspection Type	Exterior/Street
		Assignment Type	Other: Other
Lender	Robert Steele Agency Inc		
Borrower	Robert Warne		
Coborrower	N/A		
Evaluated Value	\$285,000	Reasonable Exposure Time	
Effective Date	7/29/2025		19 - 43 Days

PROPERTY DETAILS



Property Type	Single Family Residence	County	NEWTON
Lot Size	10,656	Parcel Number	56-05-14-222-022.000-013
Year Built	1994	Assessed Year	2024
Gross Living Area	2,077	Assessed Value	\$177,800
Bedroom	4	Assessed Taxes	\$1,281
Baths	2.0	Sold Date	
Pool	No	Sold Price	\$0
Condition	Very Good	List Date	
Carrier Route	R001	List Price	
HOA	No		
Location Comments	Rural/Agricultural & Commercial		
Owner of Public Records	WARNE,ROBERT E & JILL C		
Amenities	Porch/Patio		
Legal Description	SEC:14 DIST:0008 CITY/MUNI/TWP:LINCOLN TOWNSHIP LOT 3 BLK 9 ROSELAWN VACATED ALLEY LINCOLN TWP 578 MAP REF:05-14-200-151		

MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	32	45	27	-15.6% ↓	-40% ↓
Absorption rate (total sales/month)	10	15	9	-10% ↓	-40% ↓
Total # of Comparable Active Listings	92	87	113	22.8% ↑	29.9% ↑
Months of housing supply (Total listings / ab. rate)	9	6	13	44.4% ↑	116.7% ↑
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	\$279,500	\$250,000	\$272,500	-2.5% -	9% ↑
Median Comparable Sales Days on Market	43d	39d	19d	-55.8% ↓	-51.3% ↓
Median Sale Price as % of List Price	100%	100%	99%	-1% -	-1% -
Median Comparable List Price (Currently Active)	\$299,900	\$290,000	\$299,900	0% -	3.4% -
Median Competitive Listings Days on Market (Currently Active)	65d	41d	22d	-66.2% ↓	-46.3% ↓
Foreclosure & REO & Short Sale Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Foreclosure Sales	0	0	1	0% -	0% -
REO Sales	0	0	0	0% -	0% -
Short Sales	0	1	0	0% -	-100% ↓
Foreclosure % of Regular & REO Sales	0%	0%	4%	0% -	0% -

SELECTED COMPARABLES SALES AND LISTINGS

Subject Property		Sale Comp 1		Sale Comp 2		Sale Comp 3	
							
Address	9902 N AHLGRIM ST DEMOTTE IN, 46310	5522 E 989 N DEMOTTE IN, 46310		11544 SANDHILL TRL DEMOTTE IN, 46310		11577 GEORGETOWN DR DEMOTTE IN, 46310	
MLS Comments	--	This home sits amongst many mature trees on a great sized lot, providing a...		Welcome to your dream home! You can rest easy knowing that this home comes with...		Welcome Home!!! This beautifully landscaped, 3 bed/2 bath updated ranch on...	
Proximity (mi)	--	1.51 E		3.15 NE		2.76 NE	
MLS# DOC#	--	805438		819720 F205944		808659	
Sale Price / Price per Sq.Ft.	--	\$295,000 / \$123/sqft		\$260,000 / \$157/sqft		\$296,000 / \$229/sqft	
List Price / Price per Sq.Ft.	--	\$298,500 / \$125/sqft		\$259,900 / \$157/sqft		\$299,999 / \$232/sqft	
Sale Price % of List Price	--	0.99 / 99%		1.00 / 100%		0.99 / 99%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		09/16/24 93 DOM		06/09/25 46 DOM		09/16/24 33 DOM	
Location	Adverse	Adverse		Adverse		Adverse	
Location Comment	Rural/ Agricultural & Commercial	Rural/ Agricultural/ Backs Hardware Store		Rural/ Agricultural/ Close proximity to 65 Fwy		Rural/ Agricultural/ Close proximity to 65 Fwy	
Site	10,656	43,560	-\$33,000	25,700	-\$15,000	20,038	-\$10,000
View	None	None		None		None	
Design	Conventional	Conventional		Conventional		Conventional	
Quality	Average	Average		Average		Average	
Age	1994	1975	\$20,000	1977	\$20,000	1994	
Condition	Very Good	Very Good		Very Good		Very Good	
Bedrooms	4	4		4		3	\$15,000
Full / Half Baths	2 / 0	3 / 0	-\$10,000	2 / 0		2 / 0	
Gross Living Area	2,077	2,392	-\$9,000	1,660	\$13,000	1,295	\$23,000
Basement	None	None		None		None	
Parking Type	Garage	Garage		Garage		Garage	
Parking Spaces	6	2	\$4,000	2	\$4,000	2	\$4,000
Pool	No	No		No		No	
Amenities	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio/shed	-\$2,000
Other	No additional Features	No additional Features		No additional Features		Additional Features	-\$25,000
Other							
Net Adj. (total)		-9.49%	-\$28,000	8.46%	\$22,000	1.69%	\$5,000
Gross Adj.		25.76%	\$76,000	20.00%	\$52,000	26.69%	\$79,000
Adj. Price			\$267,000		\$282,000		\$301,000
Price and Listing History		Sold Price 09/16/2024 \$295,000		Sold Price 06/05/2025 \$260,000		Sold Price 09/16/2024 \$296,000	
		Pending Price 07/15/2024 \$298,500		Pending Price 04/27/2025 \$259,900		Pending Price 08/22/2024 \$299,999	
		Listed Price 06/15/2024 \$298,500		Listed Price 04/24/2025 \$259,900		Listed Price 08/14/2024 \$299,999	
				Sold Price 03/19/2025 \$133,068			

Subject Property		Sale Comp 4		
				
Address	9902 N AHLGRIM ST DEMOTTE IN, 46310	11721 N 330 ST E DEMOTTE IN, 46381		
MLS Comments	--	: Come take a look at this charming home on a quiet street. A beautiful front...		
Proximity (mi)	--	1.91 NW		
MLS# DOC#	--	202436629		
Sale Price / Price per Sq.Ft.	--	\$190,000 / \$176/sqft		
List Price / Price per Sq.Ft.	--	\$194,900 / \$180/sqft		
Sale Price % of List Price	--	0.97 / 97%		
Property Type	SFR	SFR		
	Value (Subject)	Value Adj		
Sale/List Date		12/12/24 83 DOM		
Location	Adverse	Adverse		
Location Comment	Rural/ Agricultural & Commercial	Rural/ Agricultural & Rail Road Tracks		
Site	10,656	8,610 \$2,000		
View	None	None		
Design	Conventional	Conventional		
Quality	Average	Average		
Age	1994	1952 \$40,000		
Condition	Very Good	Good \$20,000		
Bedrooms	4	3		
Full / Half Baths	2 / 0	1 / 1 \$5,000		
Gross Living Area	2,077	1,080 \$29,000		
Basement	None	None		
Parking Type	Garage	Garage		
Parking Spaces	6	2 \$4,000		
Pool	No	No		
Amenities	Porch/Patio	Porch/Patio		
Other	No additional Features	No additional Features		
Other				
Net Adj. (total)		52.63% \$100,000		
Gross Adj.		52.63% \$100,000		
Adj. Price		\$290,000		
Price and Listing History		Sold 12/12/2024 Price \$190,000 Contingent 10/28/2024 Price \$194,900 Pending 10/27/2024 Price \$194,900 Price Changed 10/18/2024 Price \$194,900 Relisted 09/29/2024 Price \$199,900 Deleted 09/27/2024 Price \$199,900 Contingent 09/26/2024 Price \$199,900 Listed 09/20/2024 Price \$199,900		

SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

Per the Inspection Reports that the subject appears to be in very good condition with no apparent signs of obsolescence or deferred maintenance. The subject neighborhood consists of mostly agricultural land uses, with scattered development of residential sites similar to the subject. This is conforming to many rural areas like the subject's. Based on a review of google maps the subject fronts to a relatively small single story brick building approximately 2000 square feet with signage of "Northwestern Indiana Telephone". This does not appear to be a Retail Site, Generally in Agricultural areas such as this neighborhood this is not deemed to be adverse. The subject is also located approximately 1 block south of 'Rail Road Tracks that appear to service the agricultural sites and various other retail sites in the area. The train schedule is not known at this time and the effect on value and marketability appears to be minimal. The subject's bedroom count was not recorded by the local municipal authority. The estimated bedroom count for this eVAL is 4 based on the size of the dwelling, 2077 square feet and the year built 1994. If it is revealed at a later date that the overall room count is materially different than what is estimated, I reserve the right to amend the report and value accordingly. 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.

COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$267,000 to \$301,000

The report displays 4 sales with closing dates inside of 12 months that effectively bracket the subject's key property features and depict current buyer activity in the subject's impact area. Most emphasis is placed on comp 2 for bedroom/bathroom count and it required the lowest Net/Gross adjustments. Due to lack of recent suitable sales with a 6 car garage it was necessary to apply an across the board adjustment for this feature.

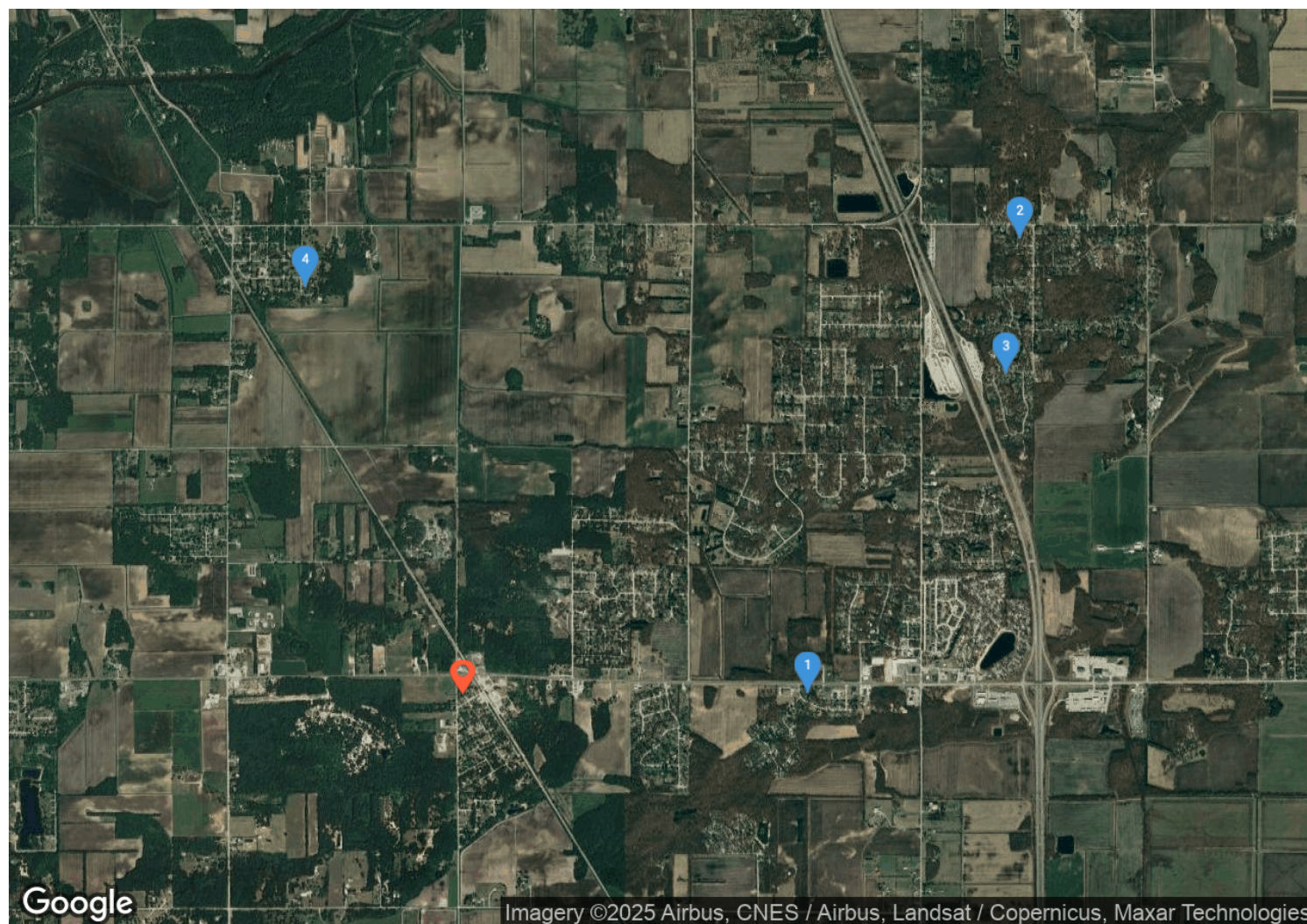
Per MLS Comp 3 additional features include - The backyard is completely fenced, & features a poured patio, fire pit, garden, & a fantastic 12x12 storage shed also with a concrete base to store all your extras securely. The home is winter ready with a whole house Generac generator and a new roof (2023). Upgraded outdoor features include gutter guards, exterior lighting, pavers, gorgeous landscaping, & shed with electric service! Driveway was upgraded to accommodate parking for extra company, a boat, or an RV.

- All adjustments rounded to the nearest \$500.
 - Time adjustments or lack thereof are based on review of market data from Quantarium and/or supplemental sources.
 - When applicable, comparables are adjusted for differences in location based on maps and aerial images.
 - Site was only adjusted when difference exceeds 1,000 sf.
 - GLA was only adjusted when difference exceeds 100 sf.
 - Carports valued half as much as garages.
 - When applicable, quality and/or condition adjustments are applied based on evaluator's review of MLS photos and commentary.
- Due to a lack of recent and similar listings in the subject's area, there were none found that were deemed reasonable for comparison.

Additional Notes:

- All comparables were verified with MLS comments & photos from Quantarium or online sources. Some properties listed in the comparable section of this report which may appear similar to the subject were not considered for use if they were not listed on MLS.
- It may be necessary to use comparables over 1 mile distant, across major roadways/highways, from competing municipalities, or which sold over 120 days ago. Comparables used in this report are among the most recent, proximate, and similar available. All are similar to the subject in marketability and are considered to be competing properties. • All disparities between the subject and utilized comparables were given careful consideration while compiling this ...(see addendum for entire text)

SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	9902 N AHLGRIM ST DEMOTTE, IN 46310	Single Family Residence				10656	1994	4	2	2077	0	No		Public Records
1	5522 E 989 N DEMOTTE, IN 46310	Single Family Residence	\$295,000	09/16/2024	1.51	43560	1975	4	3	2392	0	No		MLS
2	11544 SANDHILL TRL DEMOTTE, IN 46310	Single Family Residence	\$260,000	06/09/2025	3.15	25700	1977	4	2	1660	0	No		MLS, Public Records
3	11577 GEORGETOWN DR DEMOTTE, IN 46310	Single Family Residence	\$296,000	09/16/2024	2.76	20038	1994	3	2	1295	0	No		MLS
4	11721 N 330 ST E DEMOTTE, IN 46381	Single Family Residence	\$190,000	12/12/2024	1.91	8610	1952	3	2	1080	0	No		MLS

SELECTED COMPARABLES PHOTOS



Comp 1: 5522 E 989 N
DEMOTTE IN, 46310



Comp 2: 11544 SANDHILL TRL
DEMOTTE IN, 46310



Comp 3: 11577 GEORGETOWN DR
DEMOTTE IN, 46310

This home sits amongst many mature trees on a great sized lot, providing a feeling of seclusion in a quiet neighborhood. As you enter the home you are greeted with the newly updated foyer with pendant lighting and luxury vinyl flooring. The main level provides an open concept feel, with updated lighting and flooring in the kitchen/dining areas paired with newly painted cabinets, included stainless steel appliances, breakfast bar, and new sliding door out to the oversized patio. All bedrooms include new matching ceiling fans w/lighting, and the primary bedroom features modern updates including a sliding barn door to the ensuite bathroom that was updated with new cabinets, counters, flooring, and shower. Both additional bathrooms were updated as well including cabinetry, counters, and more. The lower level includes a rec room, storage, two additional bedrooms and great sized laundry room. The exterior boasts an oversized newly stained deck, with access to/from both the dining room and primary bedroom. A fenced dog run can be found off the north side of the deck, which can be great for pets or can be repurposed for other use. Walking down to the backyard from the deck you will be greeted with a large patio, great for grilling or entertaining. In addition to all the updates and improvements, this home also comes with a one-year warranty!

Welcome to your dream home! You can rest easy knowing that this home comes with a brand new roof and new HVAC system, ensuring your comfort and peace of mind for years to come. This beautifully updated 4-bedroom, 2-bath residence offers a perfect blend of modern comfort and stylish living. As you enter, you're greeted by spacious living room that flows seamlessly down the hall to three inviting bedrooms and a full bath. The heart of the home is the stunning kitchen, equipped with stainless steel appliances that stay! Just off the kitchen and living room, you'll discover a cozy sitting room featuring a charming wood-burning fireplace, perfect for relaxation and gatherings. The master bedroom is a true retreat, complete with a built-in entertainment center and a vast walk-in closet that offers the flexibility to serve as an office or den. This home is a must see for anyone looking for space, style, and move-in-ready property. Don't miss your chance to make it yours!

Welcome Home!!! This beautifully landscaped, 3 bed/2 bath updated ranch on nearly a half acre lot is perfectly situated in Kankakee Valley school district & close to I-65 for an easy commute! From the moment you drive up the updated concrete driveway, you see the pride of home ownership. A covered front porch welcomes you home & is a perfect space to relax & unwind. As you enter into your new home, you will find new hardwood floors throughout the open concept layout that flows directly into your diningroom, with sliding door access to the back yard oasis, & into the updated kitchen. Kitchen upgrades include undercabinet lighting, fresh new backsplash, stainless steel appliances, sink disposal, & granite countertops with space for peninsula seating. The split floor plan allows for a secluded primary bedroom & attached en suite bathroom with dual vanities. The other 2 bedrooms & bathroom are on the other end of the home. All bedroom closets in the home have upgraded closet systems for both hanging and folded storage solutions. Main floor Laundry (washer & dryer included) & Mudroom connect the home to the 2.5 car attached garage. The backyard is completely fenced, & features a poured patio, 6 person hot tub, pool, fire pit, garden, & a fantastic 12x12 storage shed also with a concrete base to store all your extras securely. The home is winter ready with a whole house Generac generator and a new roof (2023). Upgraded outdoor features include gutter guards, exterior lighting, pave...



Comp 4: 11721 N 330 ST E
DEMOTTE IN, 46381

: Come take a look at this charming home on a quiet street. A beautiful front deck adds to the front of the home as you walk into a recently updated kitchen and family room. Which features a wood stove to keep cozy in the winter. 2new windows 4 years ago and a sliding patio door which is brand new. Nice patio for grilling and entertaining with pergola which is 3 years old and a modest back yard. As you come back through the kitchen, there is a bedroom on the right and the laundry and main bath on the left. The bath/shower was new 1 year ago. The laundry comes with a new dryer and a washer in good condition. At the end of the hall is the main bedroom and a work room which could also be a bedroom. The kitchen comes with a fridge, stove and microwave. There is plenty of room in the 2 car garage for vehicles or storage. There is plenty of extra yard space for whatever your needs are. This home has been well maintained and nicely updated. Come check it out

PRICE AND LISTING HISTORY

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

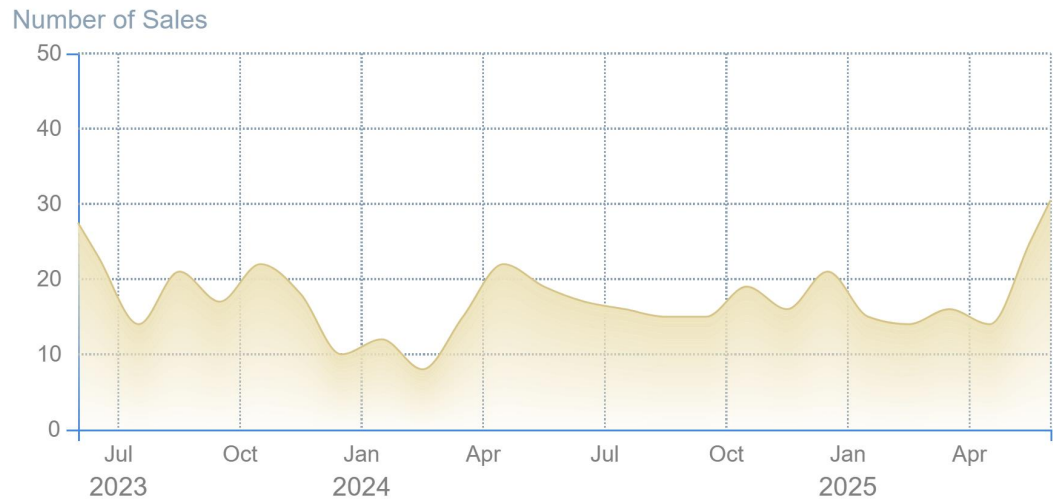
TRANSACTION HISTORY

There is no property transaction history available.

ZIP-CODE DATA

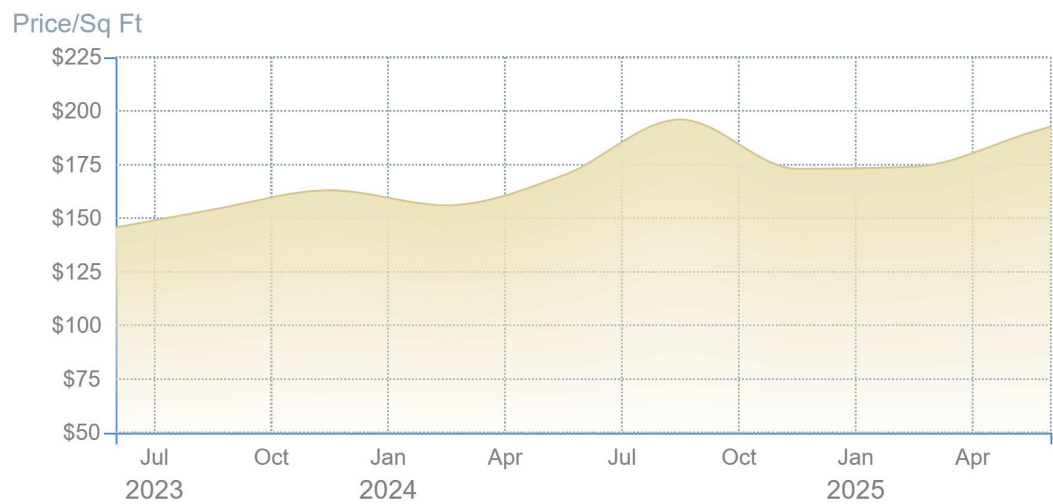
Number of Properties Sold in 46310

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



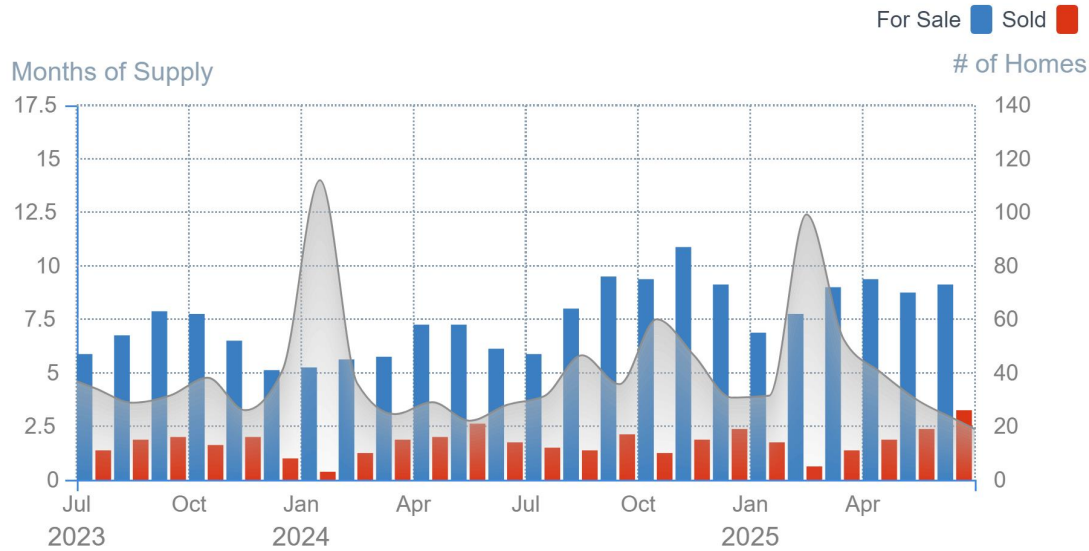
Median Sale Price/Sq.Ft. (quarterly) in 46310

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.



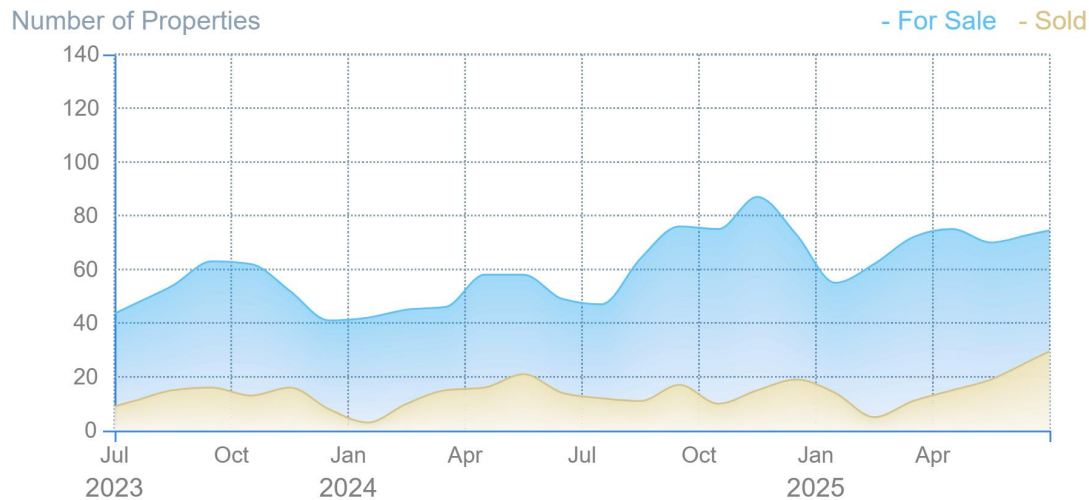
Months of Supply in 46310

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.

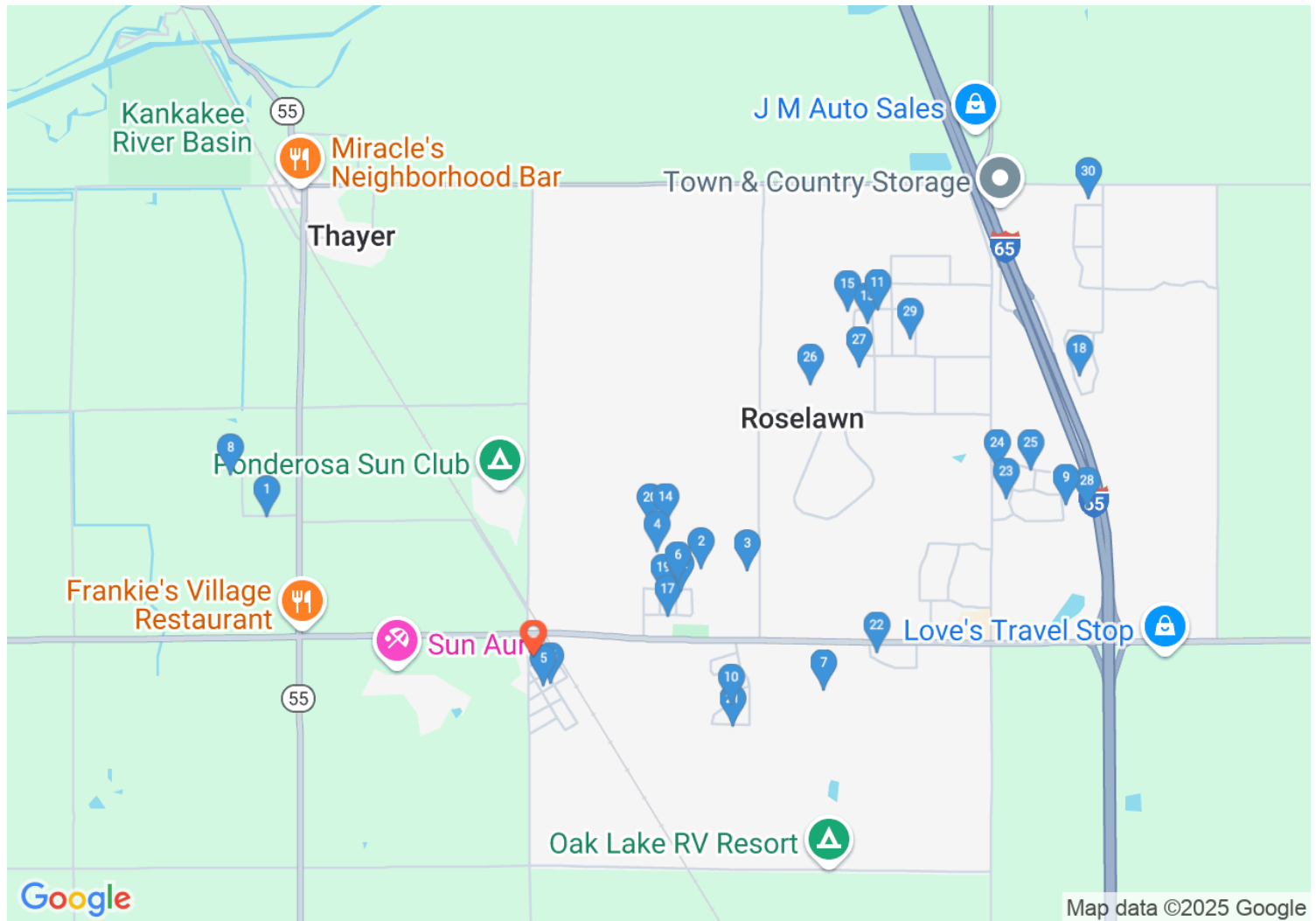


Supply / Demand in 46310

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



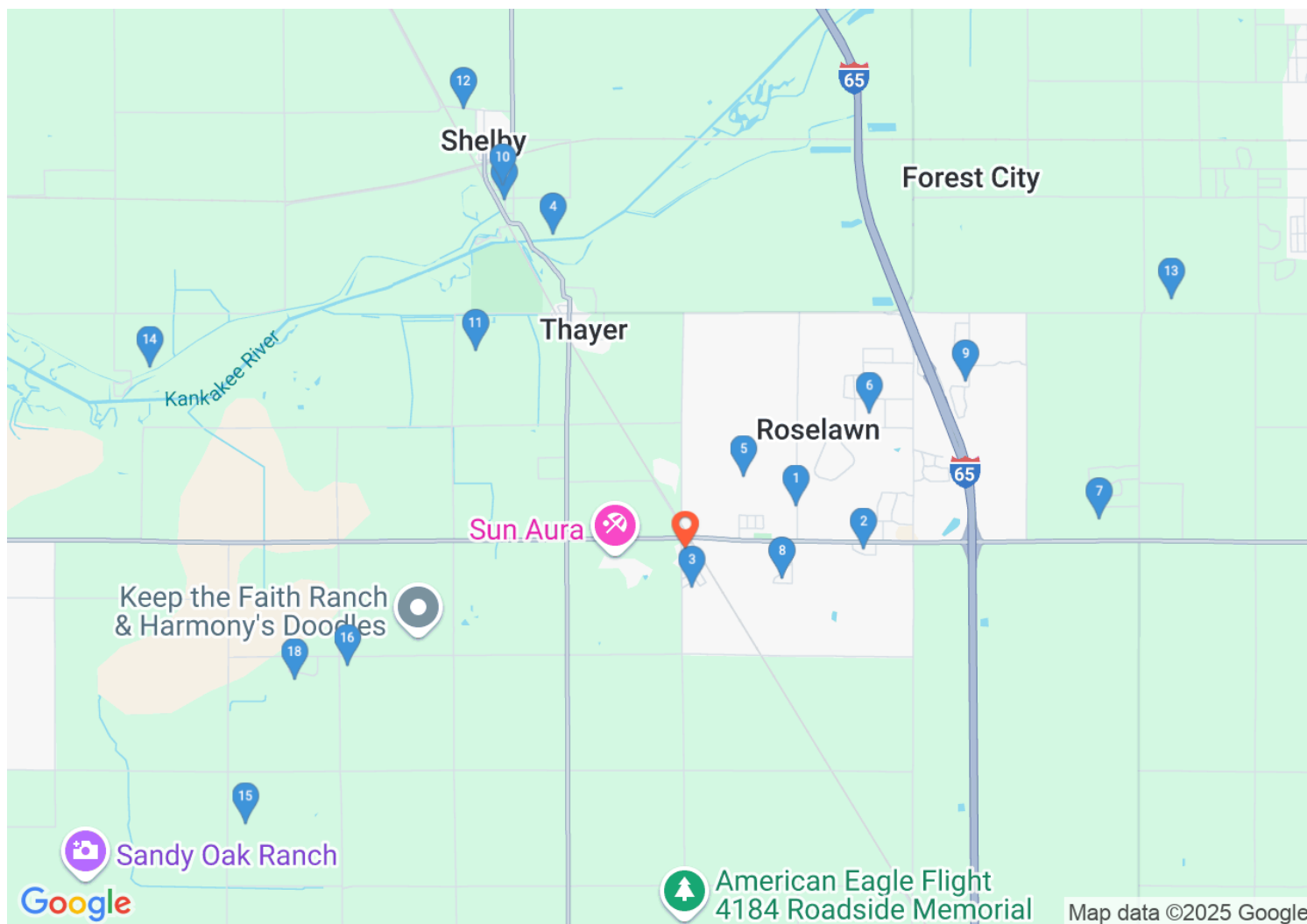
COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	9902 N AHLGRIM ST, DEMOTTE, IN 46310	--	--	4	2	2,077	--	--	0.24	--	1994
1	2853 E 1053 N DEMOTTE, IN 46310	\$345,000	Jul 08, 2025	3	1	1,812	\$190	1.31	0.35	64	1975
2	10320 N 477 E DEMOTTE, IN 46310	\$190,000	Jun 27, 2025	3	2	1,636	\$116	0.83	0.34	61	1972
3	10319 N 493 E DEMOTTE, IN 46310	\$265,000	Mar 24, 2025	3	2	1,678	\$157	1.01	0.37	59	1972
4	4557 E 1040 N DEMOTTE, IN 46310	\$236,000	Apr 10, 2025	3	3	1,676	\$140	0.71	0.40	58	2004
5	9751 N GRANT ST DEMOTTE, IN 46310	\$278,500	Aug 30, 2024	3	3	1,920	\$145	0.14	0.40	55	1960
6	4652 E 1022 N DEMOTTE, IN 46310	\$303,000	Feb 11, 2025	5	3	1,624	\$186	0.71	0.44	55	1989
7	5298 E LIBERTY AVE DEMOTTE, IN 46310	\$347,900	Jan 14, 2025	3	3	1,596	\$217	1.29	0.48	48	1992
8	2689 E 1071 N DEMOTTE, IN 46310	\$143,000	Sep 18, 2024	4	1	1,392	\$102	1.54	0.34	43	1975
9	9605 MIDDLESEX RD DEMOTTE, IN 46310	\$268,660	May 13, 2025	3	2	2,036	\$131	2.43	0.45	43	1979
10	9725 N BUNKER HILL RD #114 DEMOTTE, IN 46310	\$134,900	Mar 17, 2025	3	2	1,485	\$90	0.90	0.46	42	1974
11	5527 E 1146 N DEMOTTE, IN 46310	\$210,000	Nov 22, 2024	4	2	1,872	\$112	2.14	0.50	42	1974
12	10201 N 464 E DEMOTTE, IN 46310	\$280,000	Dec 13, 2024	3	5	1,436	\$194	0.71	0.40	41	1978

13	11386 N 550 E DEMOTTE, IN 46310	\$265,000	Apr 25, 2025	3	2	1,760	\$150	2.07	0.50	41	1973
14	4596 E 1047 N DEMOTTE, IN 46310	\$240,000	Jul 15, 2025	3	1	1,568	\$153	0.82	0.61	39	1974
15	11444 N 540 E DEMOTTE, IN 46310	\$350,000	Jun 18, 2025	3	3	2,084	\$167	2.04	0.63	38	1977
16	9784 N AHLGRIM ST DEMOTTE, IN 46310	\$150,000	May 16, 2025	2	1	1,248	\$120	0.15	0.20	37	1950
17	4605 E 1010 N DEMOTTE, IN 46310	\$231,000	Oct 03, 2024	3	1	1,304	\$177	0.62	0.45	37	1979
18	10543 GEORGETOWN DR DEMOTTE, IN 46310	\$0	Oct 02, 2024	3	2	1,564	\$0	2.69	0.49	35	2000
19	10183 N 457 E DEMOTTE, IN 46310	\$248,000	Apr 28, 2025	3	2	1,144	\$216	0.63	0.40	34	1992
20	4528 E 1047 N DEMOTTE, IN 46310	\$230,000	Jun 23, 2025	3	1	1,120	\$205	0.77	0.34	34	1974
21	4857 CONCORD RD DEMOTTE, IN 46310	\$165,000	Nov 05, 2024	3	2	1,152	\$143	0.93	0.37	34	1974
22	5522 E 989 N DEMOTTE, IN 46310	\$295,000	Sep 16, 2024	4	3	2,392	\$123	1.51	1.00	34	1975
23	9632 CANDLEWICK RD DEMOTTE, IN 46310	\$288,000	Feb 13, 2025	4	3	1,536	\$187	2.19	0.55	34	1975
24	9729 N 1200 W DEMOTTE, IN 46310	\$400,000	Jun 20, 2025	3	2	1,815	\$220	2.19	0.44	34	2022
25	11835 PAUL REVERE RD DEMOTTE, IN 46310	\$285,000	Dec 16, 2024	3	2	1,540	\$185	2.33	0.53	34	1978
26	11108 N 525 E DEMOTTE, IN 46310	\$280,000	Jul 25, 2025	3	1	2,328	\$120	1.70	1.16	32	1972
27	5430 E 1117 N DEMOTTE, IN 46310	\$323,000	Jan 10, 2025	5	3	2,352	\$137	1.91	1.00	32	1976
28	11597 CANDLEWICK CT DEMOTTE, IN 46310	\$248,000	Mar 28, 2025	6	2	2,112	\$117	2.52	0.73	32	1977
29	11300 N 568 E DEMOTTE, IN 46310	\$300,500	Dec 18, 2024	3	2	1,863	\$161	2.16	1.00	31	2008
30	11544 SANDHILL TRL DEMOTTE, IN 46310	\$260,000	Jun 09, 2025	4	2	1,660	\$156	3.15	0.59	31	1977

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	9902 N AHLGRIM ST, DEMOTTE, IN 46310	--	--	4	2	2,077	--	--	0.24	--	1994
1	10308 N 500 E DEMOTTE, IN 46310	\$283,000	Jun 27, 2025	3	2	1,638	\$172	1.04	0.35	59	1971
2	5584 E 989 N DEMOTTE, IN 46310	\$274,900	Jul 09, 2025	3	3	1,874	\$146	1.57	0.44	56	1996
3	4092 ETHEL ST E DEMOTTE, IN 46310	\$425,000	Jul 14, 2025	3	3	1,992	\$213	0.36	0.55	51	1982
4	301 W 240TH AVE SHELBY, IN 46377	\$159,900	Jun 29, 2025	3	2	2,176	\$73	2.97	0.19	42	1954
5	10521 N 450 E #1 DEMOTTE, IN 46310	\$419,000	May 14, 2025	4	3	2,459	\$170	0.80	1.61	33	1994
6	5607 E 1112 N DEMOTTE, IN 46310	\$289,900	Jun 19, 2025	3	3	2,070	\$140	1.99	1.00	32	1973
7	9062 PHEASANT TRACE WEST DR DEMOTTE, IN 46310	\$249,900	Jul 11, 2025	3	2	1,568	\$159	3.64	0.46	29	1973
8	4842 E 964 N DEMOTTE, IN 46310	\$180,000	Jul 10, 2025	3	1	988	\$182	0.90	0.40	28	1977
9	11546 GEORGETOWN DR DEMOTTE, IN 46310	\$325,000	Jun 28, 2025	3	3	1,500	\$216	2.85	0.57	28	2010
10	23550 TYLER ST SHELBY, IN 46377	\$335,500	May 22, 2025	3	3	2,880	\$116	3.54	0.74	25	1999
11	11629 N 200 E DEMOTTE, IN 46310	\$469,900	May 09, 2025	3	3	2,592	\$181	2.51	9.58	22	2004
12	1253 W 231ST AVE LOWELL, IN 46356	\$329,900	May 06, 2025	3	2	2,040	\$161	4.29	1.27	22	2003

13	9800 CRESTWOOD CIR DEMOTTE, IN 46310	\$499,999	Jul 07, 2025	4	4	2,235	\$223	4.78	1.09	21	2003
14	5909 W 249TH AVE LOWELL, IN 46356	\$320,000	Jul 15, 2025	4	2	1,664	\$192	4.94	1.15	21	1994
15	141 E 757 N LAKE VILLAGE, IN 46349	\$589,800	Apr 11, 2025	4	4	2,372	\$248	4.55	2.82	19	1978
16	1062 E 888 N LAKE VILLAGE, IN 46349	\$699,000	Jul 26, 2025	3	3	3,888	\$179	3.13	4.25	15	2020
17	23706 TYLER ST LOWELL, IN 46356	\$82,000	Mar 13, 2025	2	1	696	\$117	3.42	0.12	15	1920
18	8781 N 56 E LAKE VILLAGE, IN 46349	\$649,900	Apr 25, 2025	3	3	3,828	\$169	3.61	3.90	15	2009

ADDENDUM

COMPARABLE COMMENTS AND FINAL RECONCILIATION

The report displays 4 sales with closing dates inside of 12 months that effectively bracket the subject's key property features and depict current buyer activity in the subject's impact area. Most emphasis is placed on comp 2 for bedroom/bathroom count and it required the lowest Net/Gross adjustments. Due to lack of recent suitable sales with a 6 car garage it was necessary to apply an across the board adjustment for this feature.

Per MLS Comp 3 additional features include - The backyard is completely fenced, & features a poured patio, fire pit, garden, & a fantastic 12x12 storage shed also with a concrete base to store all your extras securely. The home is winter ready with a whole house Generac generator and a new roof (2023). Upgraded outdoor features include gutter guards, exterior lighting, pavers, gorgeous landscaping, & shed with electric service! Driveway was upgraded to accommodate parking for extra company, a boat, or an RV.

- All adjustments rounded to the nearest \$500.
 - Time adjustments or lack thereof are based on review of market data from Quantarium and/or supplemental sources.
 - When applicable, comparables are adjusted for differences in location based on maps and aerial images.
 - Site was only adjusted when difference exceeds 1,000 sf.
 - GLA was only adjusted when difference exceeds 100 sf.
 - Carports valued half as much as garages.
 - When applicable, quality and/or condition adjustments are applied based on evaluator's review of MLS photos and commentary.
- Due to a lack of recent and similar listings in the subject's area, there were none found that were deemed reasonable for comparison.

Additional Notes:

- All comparables were verified with MLS comments & photos from Quantarium or online sources. Some properties listed in the comparable section of this report which may appear similar to the subject were not considered for use if they were not listed on MLS.
- It may be necessary to use comparables over 1 mile distant, across major roadways/highways, from competing municipalities, or which sold over 120 days ago. Comparables used in this report are among the most recent, proximate, and similar available. All are similar to the subject in marketability and are considered to be competing properties.
- All disparities between the subject and utilized comparables were given careful consideration while compiling this report. Where disparities exist and adjustments have not been applied, there was either insufficient market data from which to extract an adjustment or the subject and comparables are considered to be acceptably similar and adjustments were deemed unwarranted.
- Outbuildings have only been reported as an amenity and in the grid if they appear to be built on a permanent foundation. If foundation is unknown, no amenity rating or value is given as they are considered personal property. Similarly, above ground pools/spas are considered personal property and given no value in this report. Solar panels are only given value if owned; if leased, under PPA, or ownership is unknown, no amenity rating or value is given.
- Porches/patios/decks are considered typical amenities, and no adjustments are deemed warranted.
- Some single-line, net, or gross adjustments may exceed 10%, 15%, or 25% respectively. Comparables used in this report are among the most similar available and considered reasonable indicators of market value and activity.
- 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. Quantitative analysis may also be employed, and adjustments made reflective of apparent market preferences.

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:

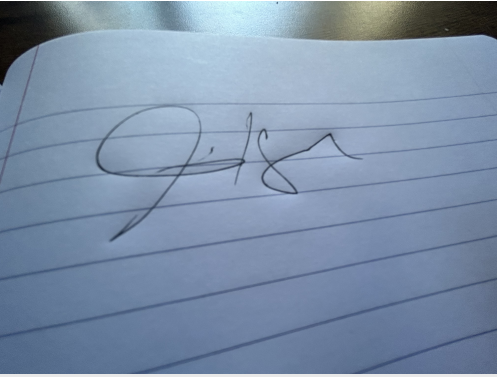
- 1) the statements of fact contained in this report are true and correct.
- 2) the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have 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

Jerry Kyer

Evaluator Signature



Signature Date

7/31/2025

PROPERTY INSPECTION ANALYSIS

File # 6553566.2

Loan #

SUBJECT & CLIENT

Address 9902 N Ahlgrim ST	City DeMotte	County Jasper	State IN	Zip 46310
Borrower Robert Warne	Co-Borrower			
Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

COMMENTS

The subject is a ranch style home that has an attached 2 car garage. The property appears to be in good condition, with no repairs needed.

The subject is located in a small residential area that is convenient to Indiana State Highway 10. The nearest shopping is 2 miles away.

The county records do not show a room and bedroom count for the subject, it does show the house as having 2 bathrooms.

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 / 07/29/2025

Inspector / Inspection Date

PROPERTY INSPECTION ANALYSIS

File # 6553566.2
Loan #

SUBJECT & CLIENT

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Borrower Robert Warne	Co-Borrower			
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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SUBJECT PROPERTY PHOTO ADDENDUM

