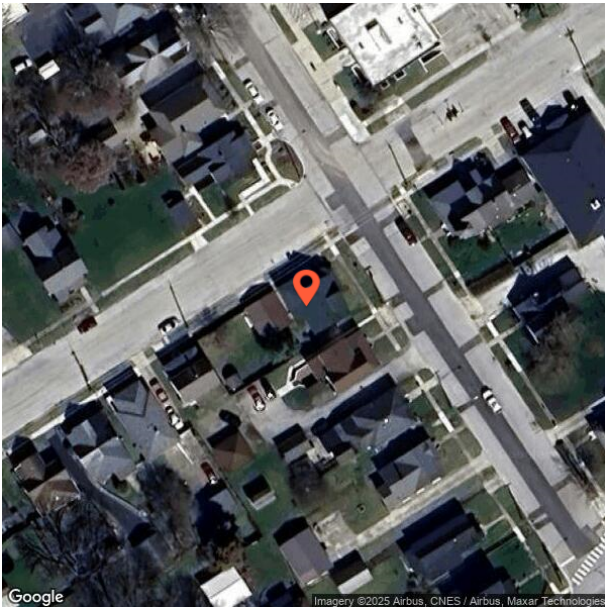




Property Address	Order #	6568410.3
300 S VAN RENSSELAER ST	Loan #	NA
RENSSELAER, IN 47978 - JASPER COUNTY	Inspection Type	Exterior/Street
Address is consistent with client-submitted data	Assignment Type	Other: NA
Lender	Robert Steele	
Borrower	Steven Siegrist	
Coborrower	NA	
Evaluated Value	\$170,000	Reasonable Exposure Time
Effective Date	8/12/2025	20 - 58 Days

PROPERTY DETAILS



Property Type	Single Family Residence	County	JASPER
Lot Size	6,011	Parcel Number	37-07-30-001-017.024-027
Year Built	1930	Assessed Year	2024
Gross Living Area	1,838	Assessed Value	\$118,800
Bedroom	3	Assessed Taxes	\$385
Baths	1.0	Sold Date	
Pool	No	Sold Price	\$0
Condition	Average	List Date	
Carrier Route	C004	List Price	
HOA	No		
Location Comments	Residential, Commercial		
Owner of Public Records	SIEGRIST,STEVEN P		
Amenities	Typical for Market		
Legal Description	DIST:0008 CITY/MUNI/TWP:MARION TOWNSHIP ORIG PLAT ELY 115' LOT 6 BLK 1 & PT VAC VAN RENSSELAER ST MAP REF:MP P1/A26		

MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	42	23	28	-33.3% ↓	21.7% ↑
Absorption rate (total sales/month)	14	7	9	-35.7% ↓	28.6% ↑
Total # of Comparable Active Listings	93	76	79	-15.1% ↓	3.9% -
Months of housing supply (Total listings / ab. rate)	7	10	8	14.3% ↑	-20% ↓
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	\$205,000	\$200,000	\$214,900	4.8% -	7.5% ↑
Median Comparable Sales Days on Market	56d	39d	23d	-58.9% ↓	-41% ↓
Median Sale Price as % of List Price	99%	93%	97%	-2% -	4.3% -
Median Comparable List Price (Currently Active)	\$219,900	\$249,900	\$239,500	8.9% ↑	-4.2% -
Median Competitive Listings Days on Market (Currently Active)	86d	23d	22d	-74.4% ↓	-4.3% -
Foreclosure & REO & Short Sale Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Foreclosure Sales	2	0	1	-50% ↓	0% -
REO Sales	0	0	1	0% -	0% -
Short Sales	0	0	0	0% -	0% -
Foreclosure % of Regular & REO Sales	5%	0%	3%	-40% ↓	0% -

SELECTED COMPARABLES SALES AND LISTINGS

Subject Property		Sale Comp 1		Sale Comp 2		Sale Comp 3	
							
Address	300 S VAN RENSSELAER ST RENSSELAER IN, 47978	311 S FRONT ST RENSSELAER IN, 47978		111 N MCKINLEY AVE RENSSELAER IN, 47978		802 E THOMPSON ST RENSSELAER IN, 47978	
MLS Comments	--						
Proximity (mi)	--	0.06 SW		0.32 NE		0.41 E	
MLS# DOC#	--	813801		812623		805215 F204175	
Sale Price / Price per Sq.Ft.	--	\$159,000 / \$83/sqft		\$180,000 / \$118/sqft		\$190,000 / \$111/sqft	
List Price / Price per Sq.Ft.	--	\$159,900 / \$83/sqft		\$190,000 / \$125/sqft		\$199,900 / \$117/sqft	
Sale Price % of List Price	--	0.99 / 99%		0.95 / 95%		0.95 / 95%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		01/17/25 41 DOM		07/25/25 261 DOM		02/05/25 238 DOM	
Location	Neutral	Neutral		Neutral		Neutral	
Location Comment	Residential, Commercial	Residential		Residential, Commercial		Residential	
Site	6,011	6,752		6,534		11,021	
View	None	NONE		NONE		NONE	
Design	2 Story	1-1/2 Story		1 Story		1 Story	
Quality	Average	Average		Average		Average	
Age	1930	1920		1950		1953	
Condition	Average	Average		Average		Average	
Bedrooms	3	2		3		3	
Full / Half Baths	1 / 0	1 / 0		1 / 1		1 / 0	
Gross Living Area	1,838	1,924		1,520		1,711	
Basement	Finished	Unfinished		None		None	
Parking Type	Garage	Garage		Garage		Garage	
Parking Spaces	2	2		2		2	
Pool	No	No		No		No	
Amenities	Typical for Market	Typical for Market		Typical for Market		Typical for Market	
Other							
Other							
Net Adj. (total)		1.57%	\$2,500	2.14%	\$3,850	-12.11%	-\$23,010
Gross Adj.		1.57%	\$2,500	29.92%	\$53,850	17.37%	\$33,010
Adj. Price			\$161,500		\$183,850		\$166,990
Price and Listing History		Sold	01/17/2025	Sold	07/25/2025	Sold	02/04/2025
		Price	\$159,000	Price	\$180,000	Price	\$190,000
		Pending	12/10/2024	Pending	07/24/2025	Pending	01/11/2025
		Price	\$159,900	Price	\$190,000	Price	\$199,900
		Listed	12/07/2024	Contingent	06/06/2025	Price Changed	11/06/2024
		Price	\$159,900	Price	\$190,000	Price	\$199,900
				Price Changed	01/23/2025	Price Changed	10/14/2024
				Price	\$190,000	Price	\$209,900
				Listed	11/06/2024	Listed	06/12/2024
				Price	\$199,000	Price	\$219,900
				Sold	07/20/2022		
				Price	\$182,000		

Subject Property		List Comp 1		
				
Address	300 S VAN RENSSELAER ST RENSSELAER IN, 47978	303 N CULLEN ST RENSSELAER IN, 47978		
MLS Comments	--			
Proximity (mi)	--	0.32 N		
MLS# DOC#	--	824767		
Sale Price / Price per Sq.Ft.	--			
List Price / Price per Sq.Ft.	--	\$184,900 / \$109/sqft		
Sale Price % of List Price	--			
Property Type	SFR	SFR		
	Value (Subject)	Value Adj		
Sale/List Date		07/23/25 20 DOM		
Location	Neutral	Neutral		
Location Comment	Residential, Commercial	Residential, Commercial		
Site	6,011	10,803 -\$4,792		
View	None	NONE		
Design	2 Story	2 Story		
Quality	Average	Average		
Age	1930	1910		
Condition	Average	Average		
Bedrooms	3	4		
Full / Half Baths	1 / 0	1 / 1 -\$5,000		
Gross Living Area	1,838	1,703		
Basement	Finished	Unfinished Basement, \$2,500		
Parking Type	Garage	None \$10,000		
Parking Spaces	2	2		
Pool	No	No		
Amenities	Typical for Market	Typical for Market		
Other				
Other				
Net Adj. (total)		1.46% \$2,708		
Gross Adj.		12.06% \$22,292		
Adj. Price		\$187,608		
Price and Listing History		Pending 07/29/2025 Price \$184,900 Listed 07/23/2025 Price \$184,900		

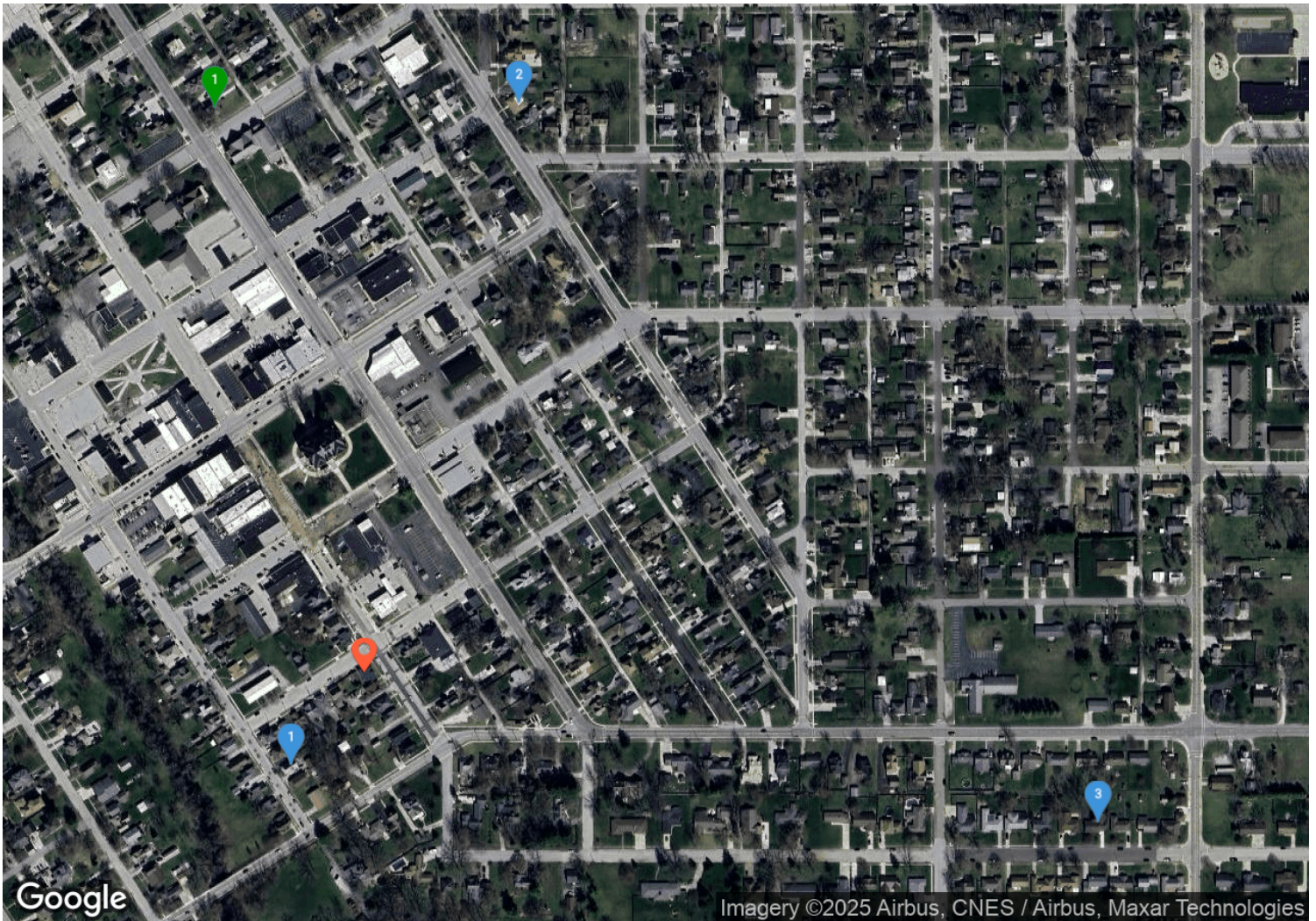
SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

The subject appears to be in average condition with no apparent signs of external obsolescence or deferred maintenance. The subject is located in a suburban neighborhood and generally conforms to surrounding properties. Subject data per public records.
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. Foreclosures, REO, and short sales are not a significant factor in the market.

COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$161,500 to \$187,608
<p>No weight was given to comparable listings in developing the value opinion.</p> <p>Due to a lack of similar comparables that closed within 3 months, it was necessary to expand search parameters going back 1 year. Secondary sources were utilized to verify market trends. No time adjustments were warranted.</p> <p>Age was adjusted for difference of 20 or more years.</p> <p>No adjustments were deemed necessary for the nominal difference between 3-4 bedrooms.</p> <p>GLA was adjusted when difference is greater than 150 sf.</p> <p>Lot size differences adjusted greater than 1,000 sf.</p> <p>No market reaction was noted for design or proximity to commercial.</p>

SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	300 S VAN RENSSELAER ST RENSSELAER, IN 47978	Single Family Residence				6011	1930	3	1	1838	1012	No		Public Records
1	311 S FRONT ST RENSSELAER, IN 47978	Single Family Residence	\$159,000	01/17/2025	0.06	6752	1920	2	1	1924	962	No		MLS, Public Records
2	111 N MCKINLEY AVE RENSSELAER, IN 47978	Single Family Residence	\$180,000	07/25/2025	0.32	6534	1950	3	2	1520	0	No		MLS, Public Records
3	802 E THOMPSON ST RENSSELAER, IN 47978	Single Family Residence	\$190,000	02/05/2025	0.41	11021	1953	3	1	1711	0	No		MLS, Public Records
1	303 N CULLEN ST RENSSELAER, IN 47978	Single Family Residence	\$184,900	07/23/2025	0.32	10803	1910	4	2	1703	862	No		MLS

SELECTED COMPARABLES PHOTOS



Comp 1: 311 S FRONT ST
RENSSELAER IN, 47978



Comp 2: 111 N MCKINLEY AVE
RENSSELAER IN, 47978



Comp 3: 802 E THOMPSON ST
RENSSELAER IN, 47978



Listing 1: 303 N CULLEN ST
RENSSELAER IN, 47978

PRICE AND LISTING HISTORY

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

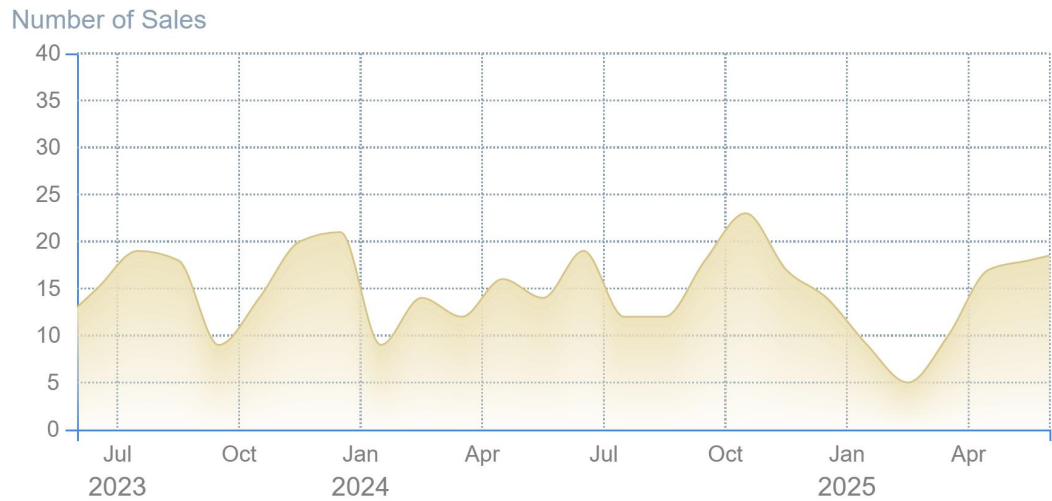
TRANSACTION HISTORY

There is no property transaction history available.

ZIP-CODE DATA

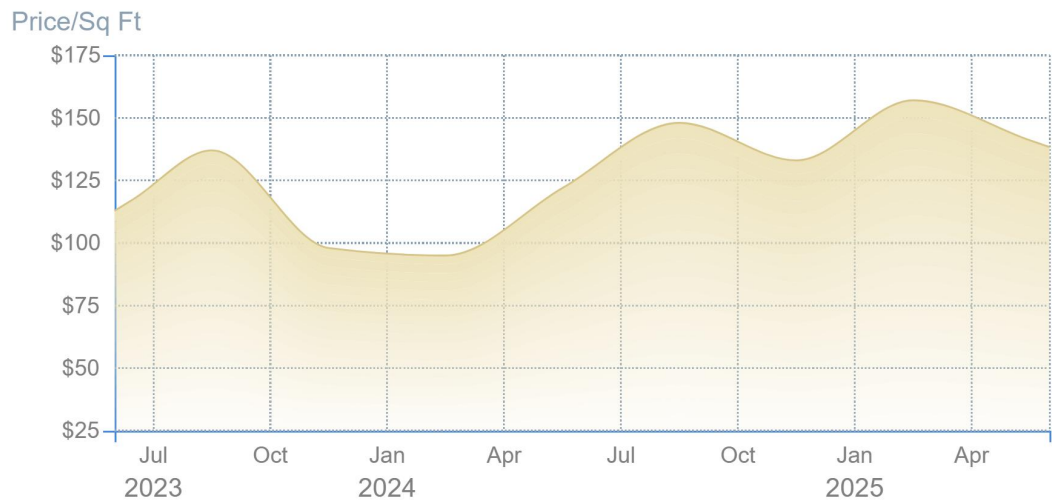
Number of Properties Sold in 47978

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



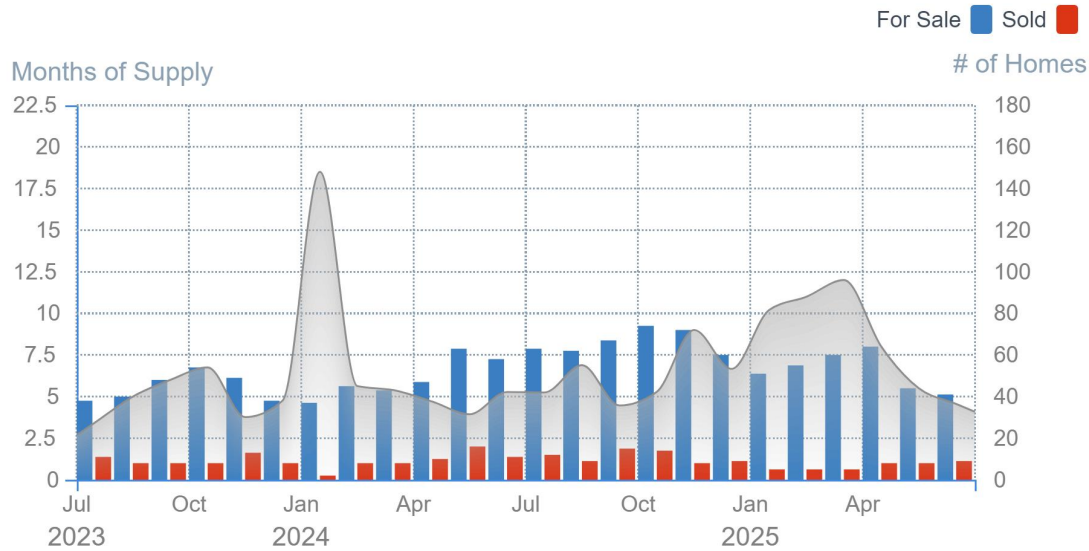
Median Sale Price/Sq.Ft. (quarterly) in 47978

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.



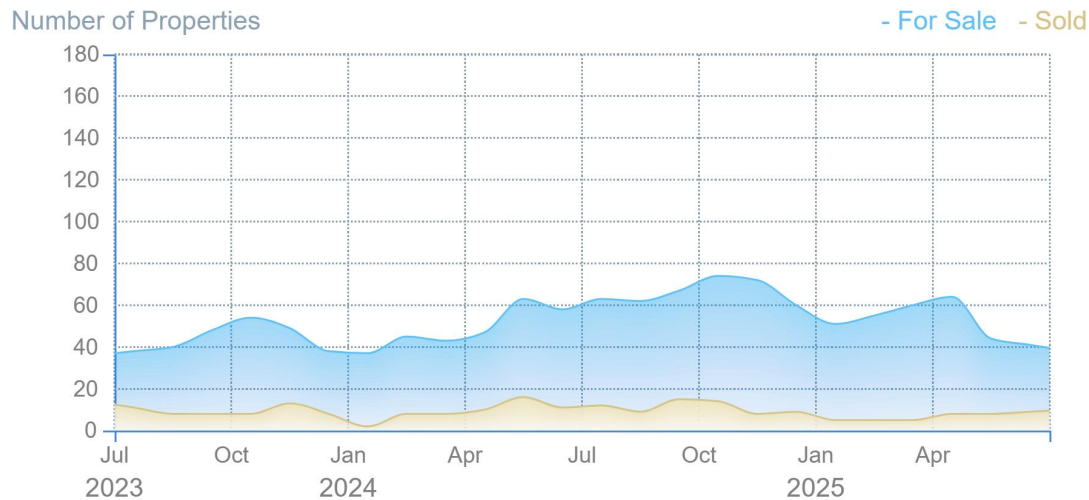
Months of Supply in 47978

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.

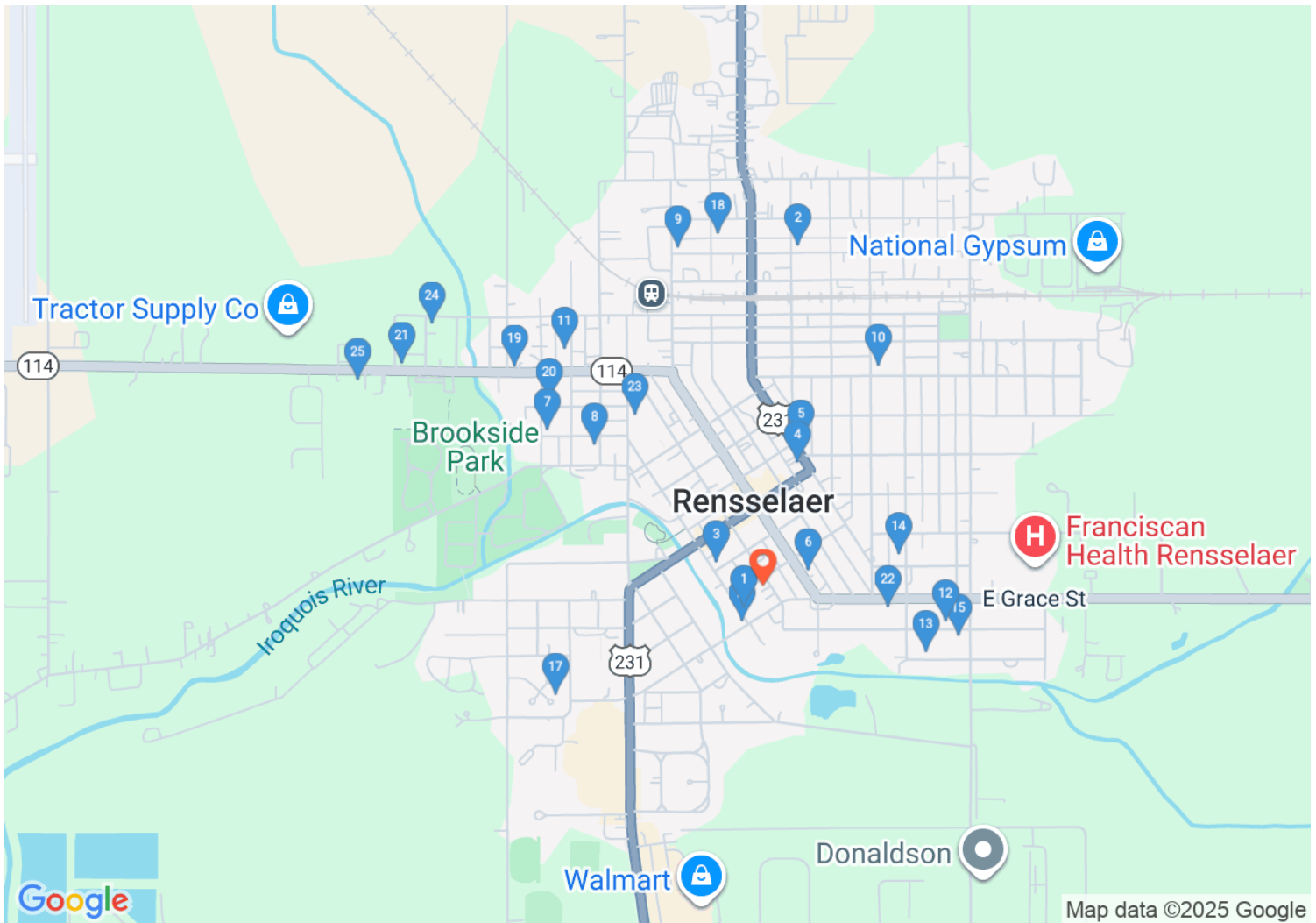


Supply / Demand in 47978

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



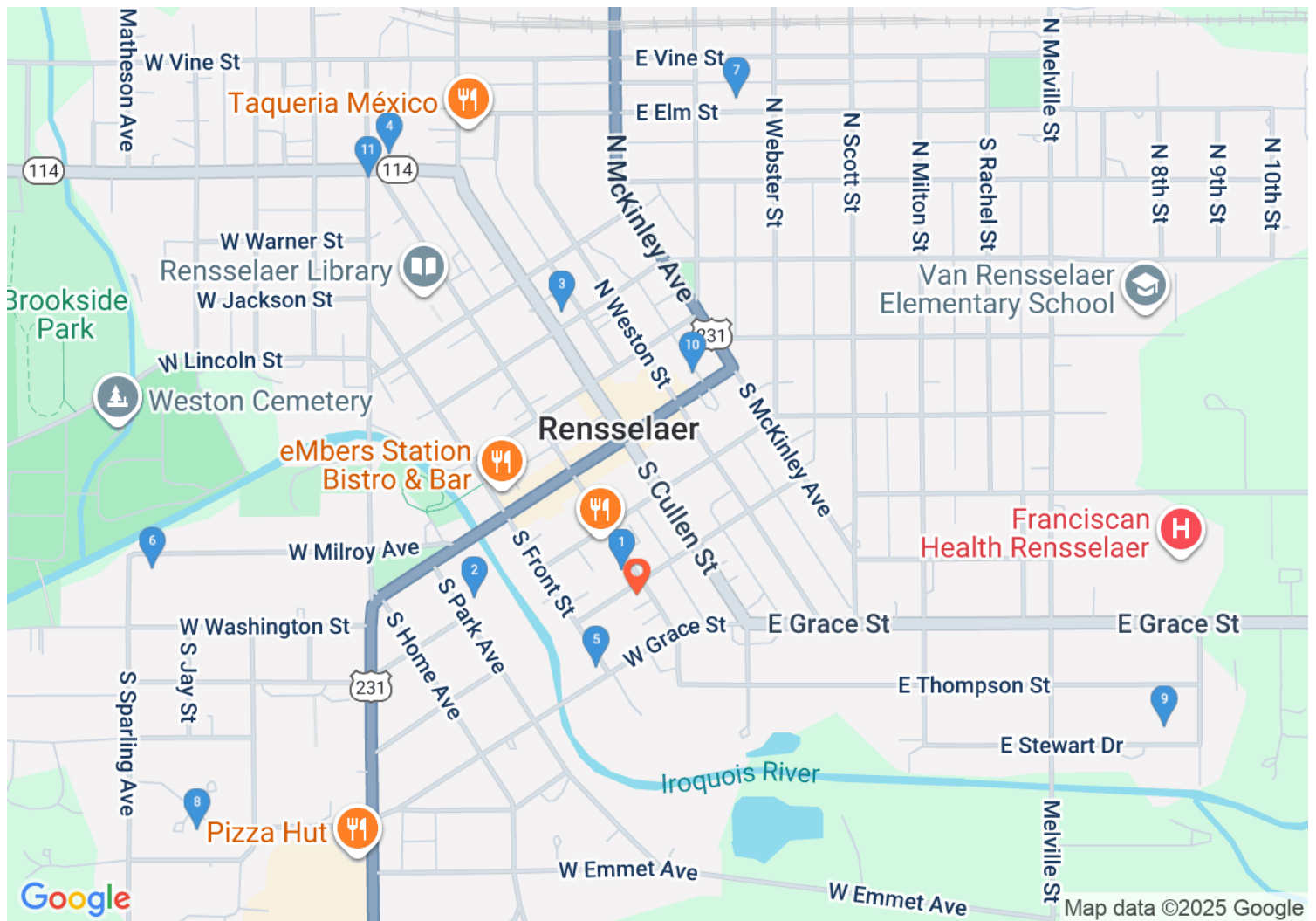
COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	300 S VAN RENSSELAER ST, RENSSELAER, IN 47978	--	--	3	1	1,838	--	--	0.14	--	1930
1	311 S FRONT ST RENSSELAER, IN 47978	\$159,000	Jan 17, 2025	2	1	1,924	\$82	0.06	0.16	97	1920
2	400 E OAK ST RENSSELAER, IN 47978	\$0	Jan 22, 2025	2	1	1,632	\$0	0.75	0.14	92	1945
3	127 S FRONT ST RENSSELAER, IN 47978	\$120,000	Jun 16, 2025	3	3	1,748	\$68	0.11	0.14	90	1910
4	112 N MCKINLEY AVE RENSSELAER, IN 47978	\$250,000	Mar 07, 2025	2	2	2,164	\$115	0.28	0.16	88	1910
5	111 N MCKINLEY AVE RENSSELAER, IN 47978	\$180,000	Jul 25, 2025	3	2	1,520	\$118	0.32	0.15	87	1950
6	317 S CULLEN ST RENSSELAER, IN 47978	\$148,000	Jul 18, 2025	3	4	1,638	\$90	0.11	0.16	81	1910
7	424 W JACKSON ST RENSSELAER, IN 47978	\$0	May 28, 2025	3	2	1,824	\$0	0.58	0.20	76	1910
8	303 W JACKSON ST RENSSELAER, IN 47978	\$238,500	Feb 28, 2025	3	3	1,764	\$135	0.48	0.20	73	1910
9	100 E OAK ST RENSSELAER, IN 47978	\$40,000	Apr 24, 2025	3	1	1,480	\$27	0.76	0.14	69	1975
10	315 N SCOTT ST RENSSELAER, IN 47978	\$230,000	May 20, 2025	2	2	1,760	\$130	0.54	0.24	63	1945
11	724 N ELZA ST RENSSELAER, IN 47978	\$177,500	Jun 17, 2025	4	2	2,136	\$83	0.67	0.24	62	1910
12	802 E THOMPSON ST RENSSELAER, IN 47978	\$190,000	Feb 05, 2025	3	1	1,711	\$111	0.41	0.25	60	1953

13	718 E STEWART DR RENSSELAER, IN 47978	\$218,500	Nov 22, 2024	4	2	1,540	\$141	0.39	0.24	58	1959
14	320 S MILTON ST RENSSELAER, IN 47978	\$0	May 06, 2025	2	2	1,764	\$0	0.31	0.22	58	1975
15	817 E THOMPSON ST RENSSELAER, IN 47978	\$255,000	Apr 21, 2025	4	2	1,550	\$164	0.45	0.25	56	1957
16	302 W GRACE ST RENSSELAER, IN 47978	\$154,000	Jul 17, 2025	3	3	2,064	\$74	0.09	0.27	55	1942
17	870 W SWARTZELL DR RENSSELAER, IN 47978	\$200,000	Apr 29, 2025	3	2	1,536	\$130	0.51	0.20	52	1993
18	1017 N WESTON ST RENSSELAER, IN 47978	\$241,900	May 07, 2025	4	1	1,804	\$134	0.78	0.31	52	1910
19	526 W CLARK ST RENSSELAER, IN 47978	\$45,000	Jul 17, 2025	3	2	2,178	\$20	0.72	0.34	48	1910
20	422 W WARNER ST RENSSELAER, IN 47978	\$275,000	Dec 20, 2024	3	3	2,106	\$130	0.62	0.33	47	1950
21	830 W CLARK ST RENSSELAER, IN 47978	\$0	Nov 25, 2024	2	1	1,524	\$0	0.93	0.34	46	1950
22	615 E GRACE ST RENSSELAER, IN 47978	\$260,000	Jan 09, 2025	3	2	1,494	\$174	0.28	0.31	43	1830
23	519 N COLLEGE AVE RENSSELAER, IN 47978	\$254,000	Mar 14, 2025	4	3	2,715	\$93	0.46	0.31	36	1896
24	745 N MADISON ST RENSSELAER, IN 47978	\$329,900	Jul 15, 2025	3	2	2,044	\$161	0.92	0.43	35	1993
25	1045 W CLARK ST RENSSELAER, IN 47978	\$264,000	Jul 17, 2025	3	2	1,737	\$151	0.99	0.87	32	1958

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	300 S VAN RENSSELAER ST, RENSSELAER, IN 47978	--	--	3	1	1,838	--	--	0.14	--	1930
1	220 S VAN RENSSELAER ST RENSSELAER, IN 47978	\$189,900	May 19, 2025	2	2	1,493	\$127	0.03	0.18	79	1914
2	127 S PARK AVE RENSSELAER, IN 47978	\$94,700	Jul 22, 2025	5	3	1,904	\$49	0.18	0.20	70	1930
3	303 N CULLEN ST RENSSELAER, IN 47978	\$184,900	Jul 23, 2025	4	2	1,703	\$108	0.32	0.25	62	1910
4	136 W CLARK ST RENSSELAER, IN 47978	\$59,900	Jul 02, 2025	4	1	1,676	\$35	0.56	0.26	59	1928
5	302 W GRACE ST RENSSELAER, IN 47978	\$225,000	Aug 06, 2025	3	3	2,064	\$109	0.09	0.27	55	1942
6	949 W MILROY AVE RENSSELAER, IN 47978	\$199,900	Jul 22, 2025	2	1	1,326	\$150	0.53	0.23	50	1947
7	416 E ELM ST RENSSELAER, IN 47978	\$179,000	Jul 30, 2025	3	3	1,666	\$107	0.56	0.26	48	1980
8	871 W SWARTZELL DR RENSSELAER, IN 47978	\$249,900	Jun 27, 2025	3	2	1,560	\$160	0.55	0.28	45	1984
9	912 E STEWART DR RENSSELAER, IN 47978	\$259,900	Apr 08, 2025	3	2	2,098	\$123	0.60	0.32	45	1971
10	210 E WASHINGTON ST RENSSELAER, IN 47978	\$199,000	Jul 09, 2025	1	1	1,080	\$184	0.25	0.11	43	1947
11	701 N COLLEGE AVE RENSSELAER, IN 47978	\$379,000	Mar 28, 2025	4	2	1,820	\$208	0.55	0.00	22	2012

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:

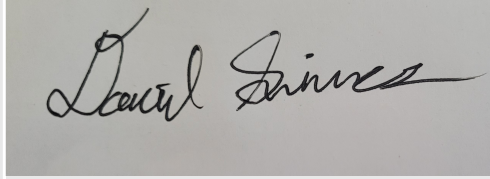
- 1) the statements of fact contained in this report are true and correct.
- 2) the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have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

David Simoes

Evaluator Signature



Signature Date

8/18/2025

PROPERTY INSPECTION ANALYSIS

File # 6568410.2

Loan #

SUBJECT & CLIENT									
Address 300 S VAN RENSSLAER ST			City RENSSELAER		County Jasper		State IN		Zip 47978
Borrower STEVEN SIEGRIST					Co-Borrower				
Client Robert Steele Agency Inc			Address 11 Motif Boulevard		City Brownsburg		State IN		Zip 46112

TYPE OF INSPECTION PERFORMED		EXTERNAL FACTORS		PROPERTY TYPE	
<input checked="" type="checkbox"/> Exterior-Only From Street <input type="checkbox"/> Walk-In Interior & Exterior <input type="checkbox"/> Virtual Exterior-Only From Street <input type="checkbox"/> Virtual Walk-In Interior & Exterior		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 checked="" type="checkbox"/> Yes <input 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		<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	

EVIDENCE OF LISTING STATUS		CONDO OR PLANNED UNIT DEV		CAR STORAGE	
Evidence Subject For Sale <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, Distressed Listing <input type="checkbox"/> Yes <input type="checkbox"/> No List Price [\$] List Date [] DOM []		<input type="checkbox"/> Subject is in a Condo or PUD Dues [] Dues Term [] <div style="border: 1px solid black; height: 80px; margin-top: 5px;"></div> <small>*Homeowner's association information is provided as available. Lender may wish to confirm with the association.</small>		<input type="checkbox"/> None <input type="checkbox"/> Carport # Cars [] <input checked="" type="checkbox"/> Garage # Cars [2] <input checked="" type="checkbox"/> Driveway # Cars [0] Surface [Concrete] Garage/Carport Design <input type="checkbox"/> Attached <input checked="" type="checkbox"/> Detached <input type="checkbox"/> Built-In	

MARKET INFLUENCES		ADDITIONAL IMPROVEMENTS		ADDITIONS OR CONVERSIONS	
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		<input type="checkbox"/> Accessory Unit <input type="checkbox"/> Outbuildings <input type="checkbox"/> Solar Panels [] <input checked="" type="checkbox"/> Porch [Enclosed] <input type="checkbox"/> Patio [] <input type="checkbox"/> Pool [] <input checked="" type="checkbox"/> Fence [Wood] <input type="checkbox"/> Other []		<input type="checkbox"/> Apparent Additions Added GLA [] SqFt Permitted? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Conversions <div style="border: 1px solid black; height: 50px; margin-top: 5px;"></div>	

SUBJECT CONDITION		SUBJECT SITE / LOT																																	
<input type="checkbox"/> New / Like New <input type="checkbox"/> Very Good <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair / Below-Average <input type="checkbox"/> Poor / Uninhabitable		Lot Size [0.14] Lot Shape [Rectangular] <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr style="background-color: #f2f2f2;"> <th>Utilities</th> <th>Public</th> <th>Other</th> <th>Description</th> </tr> </thead> <tbody> <tr><td>Electricity</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>[]</td></tr> <tr><td>Gas</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>[]</td></tr> <tr><td>Water</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>[]</td></tr> <tr><td>Sewer</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>[]</td></tr> </tbody> </table> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr style="background-color: #f2f2f2;"> <th>Offsite Improvements</th> <th>Public</th> <th>Private</th> <th>Description</th> </tr> </thead> <tbody> <tr><td>Street</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>[Asphalt]</td></tr> <tr><td>Alley</td><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td>[None]</td></tr> </tbody> </table>		Utilities	Public	Other	Description	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]	Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]	Offsite Improvements	Public	Private	Description	Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[Asphalt]	Alley	<input type="checkbox"/>	<input type="checkbox"/>	[None]
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<input checked="" type="checkbox"/> Similar <input type="checkbox"/> Inferior <input type="checkbox"/> Superior <input type="checkbox"/> Unknown		<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr style="background-color: #f2f2f2;"> <th># Stories [2]</th> <th>Year Built [1930]</th> <th>Foundation / Basement</th> </tr> </thead> <tbody> <tr><td>Design</td><td>[Cape Cod]</td><td><input type="checkbox"/> Concrete Slab</td></tr> <tr><td>Construction</td><td>[Wood Frame]</td><td><input type="checkbox"/> Crawl Space</td></tr> <tr><td>Exterior Walls</td><td>[Other]</td><td><input checked="" type="checkbox"/> Basement</td></tr> <tr><td>Roof Surface</td><td>[Comp Shingle]</td><td><input type="checkbox"/> Full</td></tr> <tr><td>Fireplace # [1]</td><td>[Unknown]</td><td><input checked="" type="checkbox"/> Partial</td></tr> <tr><td>Heating Type</td><td>[Forced]</td><td>% Finished [0%]</td></tr> <tr><td>Cooling Type</td><td>[Central/Forced Air]</td><td></td></tr> </tbody> </table>		# Stories [2]	Year Built [1930]	Foundation / Basement	Design	[Cape Cod]	<input type="checkbox"/> Concrete Slab	Construction	[Wood Frame]	<input type="checkbox"/> Crawl Space	Exterior Walls	[Other]	<input checked="" type="checkbox"/> Basement	Roof Surface	[Comp Shingle]	<input type="checkbox"/> Full	Fireplace # [1]	[Unknown]	<input checked="" type="checkbox"/> Partial	Heating Type	[Forced]	% Finished [0%]	Cooling Type	[Central/Forced Air]	
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Cooling Type	[Central/Forced Air]																										

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

ROOM INFORMATION AND LOCATION	
[6] # Total Rooms Above Grade [3] # Bedrooms Above Grade [1.0] # Bathrooms Above Grade	

PROPERTY INSPECTION ANALYSIS

File # 6568410.2

Loan #

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COMMENTS

The subject is located approximately 3 blocks from the downtown area of Rensselaer. Most of the houses in the area are maintained in average condition. There is some shopping in the area.

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 / 08/12/2025

Inspector / Inspection Date

PROPERTY INSPECTION ANALYSIS

File # 6568410.2
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SUBJECT PROPERTY PHOTO ADDENDUM

Front View



Address Verification



Left Side View



Right Side View



Left Street View



Right Street View



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SUBJECT PROPERTY PHOTO ADDENDUM

Rear View (If accessible)



Garage



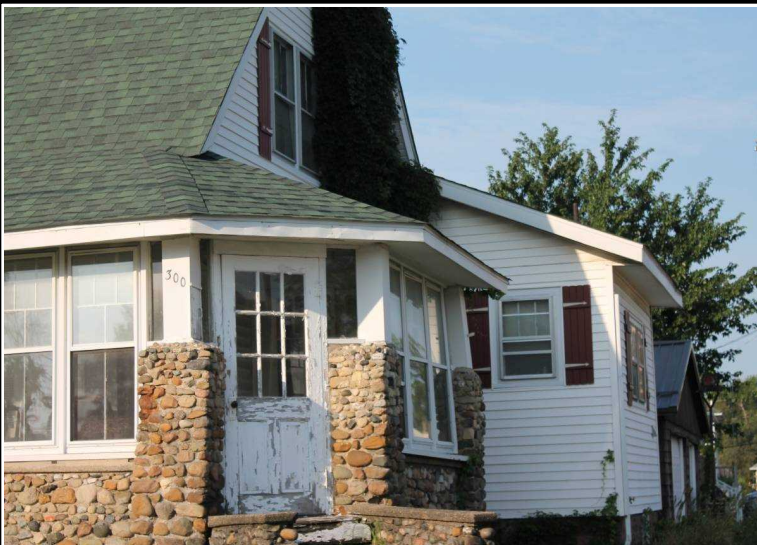
Front



Street sign



Front door needs scraping and painting



Front door and stoop

