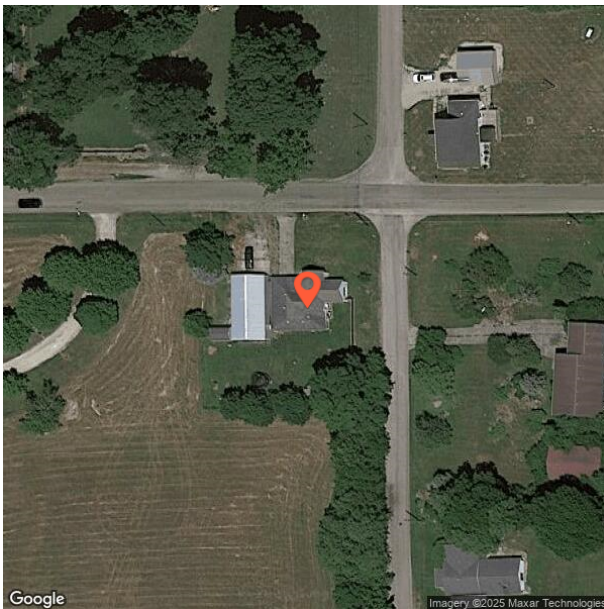




Property Address	3271 E COUNTY ROAD 700 S	Order #	6588624.3
MUNCIE, IN 47302 - DELAWARE COUNTY		Loan #	No Provided
Address is consistent with client-submitted data		Inspection Type	Exterior/Street
		Assignment Type	Other: Other
Lender	Robert Steele Agency Inc		
Borrower	TRAVIS YOUNGER		
Coborrower	N/A		
Evaluated Value	\$160,000	Reasonable Exposure Time	
Effective Date	9/8/2025		43 - 69 Days

## PROPERTY DETAILS







Property Type	Single Family Residence	County	DELAWARE
Lot Size	22,216	Parcel Number	18-15-23-200-006.000-012
Year Built	1900	Assessed Year	2024
Gross Living Area	1,201	Assessed Value	\$170,900
Bedroom	3	Assessed Taxes	\$1,406
Baths	1.1	Sold Date	12/2/2016
Pool	No	Sold Price	\$0
Condition	Average	List Date	
Carrier Route	R010	List Price	
HOA	No		
Location Comments	Rural/No Obs		
Owner of Public Records	YOUNGER,TRAVIS		
Amenities	Porch/Patio		
Legal Description	DIST:0006 CITY/MUNI/TWP:MONROE TOWNSHIP PT NE QTR 0.5100ACRES STR: 231910 IN: OUT: MAP REF:15-00-L- -026		

## MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	163	130	207	27% ↑	59.2% ↑
Absorption rate (total sales/month)	54	43	69	27.8% ↑	60.5% ↑
Total # of Comparable Active Listings	218	212	196	-10.1% ↓	-7.5% ↓
Months of housing supply (Total listings / ab. rate)	4	5	3	-25% ↓	-40% ↓
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	\$120,000	\$81,000	\$102,500	-14.6% ↓	26.5% ↑
Median Comparable Sales Days on Market	17d	15d	23d	35.3% ↑	53.3% ↑
Median Sale Price as % of List Price	100%	97%	98%	-2% -	1% -
Median Comparable List Price (Currently Active)	\$105,000	\$99,995	\$109,000	3.8% -	9% ↑
Median Competitive Listings Days on Market (Currently Active)	49d	19d	24d	-51% ↓	26.3% ↑
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	4	2	2	-50% ↓	0% -
Short Sales	6	3	5	-16.7% ↓	66.7% ↑
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	3271 E COUNTY ROAD 700 S MUNCIE IN, 47302	500 E COUNTY ROAD 500 S MUNCIE IN, 47302		1100 E COUNTY ROAD 700 S MUNCIE IN, 47302		6951 S US HIGHWAY 35 MUNCIE IN, 47302	
MLS Comments	--	Remodeled and Move In Ready! Spacious 3 Bed, 1 Bath in the Cowan School District...		Welcome to your new home! This spacious 3-bedroom, 2-full bath ranch is...		This charming brick ranch style home features 3 bedrooms and 1 bathroom. The...	
Proximity (mi)	--	2.68 NW		1.34 W		2.89 NE	
MLS#   DOC#	--	202431007   2024R15407		21986345   2024R14905		202428769	
Sale Price / Price per Sq.Ft.	--	\$154,900 / \$107/sqft		\$210,000 / \$188/sqft		\$144,000 / \$97/sqft	
List Price / Price per Sq.Ft.	--	\$154,900 / \$107/sqft		\$210,000 / \$188/sqft		\$159,900 / \$107/sqft	
Sale Price % of List Price	--	1.00 / 100%		1.00 / 100%		0.90 / 90%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		11/13/24 90 DOM		11/01/24 134 DOM		11/19/24 110 DOM	
Location	Neutral	Neutral		Neutral		Neutral	
Location Comment	Rural/ No Obs	Rural/ No Obs		Rural/ No Obs		Rural/ No Obs	
Site	22,216	16,117	\$12,000	29,185	-\$14,000	15,682	\$12,000
View	No View	No View		No View		No View	
Design	Typical	Typical		Typical		Typical	
Quality	Average	Average		Average		Average	
Age	1900	1910		1966		1956	
Condition	Average	Good	-\$15,000	Good	-\$15,000	Average	
Bedrooms	3	3		3		3	
Full / Half Baths	1 / 1	1 / 0	\$5,000	2 / 0	-\$5,000	1 / 0	\$5,000
Gross Living Area	1,201	1,450	-\$5,000	1,120		1,490	-\$6,000
Basement	Basement Unf.	Basement Unf.		No Basement		No Basement	
Parking Type	Garage	Garage		Garage		Garage	
Parking Spaces	2	1	\$5,000	2		1	\$5,000
Pool	No	No		No		No	
Amenities	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Other							
Other							
Net Adj. (total)		1.29%	\$2,000	-14.76%	-\$31,000	13.19%	\$19,000
Gross Adj.		27.11%	\$42,000	17.62%	\$37,000	21.53%	\$31,000
Adj. Price			\$156,900		\$179,000		\$163,000

Price and Listing History	Sold	11/07/2024	Sold	10/31/2024	Sold	11/19/2024
	Price	\$154,900	Price	\$210,000	Price	\$144,000
	Pending	10/09/2024	Pending	09/08/2024	Pending	10/03/2024
	Price	\$154,900	Price	\$210,000	Price	\$164,900
	Price Changed	09/30/2024	Price Changed	09/03/2024	Price Changed	09/04/2024
	Price	\$154,900	Price	\$210,000	Price	\$164,900
	Price Changed	09/10/2024	Relisted	08/20/2024	Price Changed	08/14/2024
	Price	\$159,900	Price	\$225,000	Price	\$169,900
	Price Changed	08/22/2024	Expired	08/13/2024	Listed	08/01/2024
	Price	\$169,900	Price	\$225,000	Price	\$175,000
	Listed	08/15/2024	Temporarily off market	06/26/2024		
	Price	\$179,900	Price	\$225,000		
	Sold	01/12/2024	Listed	06/20/2024		
	Price	\$45,000	Price	\$225,000		
	Pending	01/02/2024				
	Price	\$38,500				
	Price Changed	12/28/2023				
	Price	\$38,500				
	Expired	06/17/2023				
	Price	\$66,000				
	Price Changed	12/21/2022				
	Price	\$66,000				
	Expired	08/31/2022				
	Price	\$72,000				

## SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

Per the Inspection report the subject is reported to be in average condition with no apparent signs of obsolescence or deferred maintenance. The subject's impact area in Muncie consists of primarily scattered residential development with homes situated on small acreage sites. These properties vary in age, design, appeal, site size, amenities, etc. The aforementioned property differences blend well together in their rural setting, promoting stable market conditions at this time.

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: \$156,900 to \$179,000

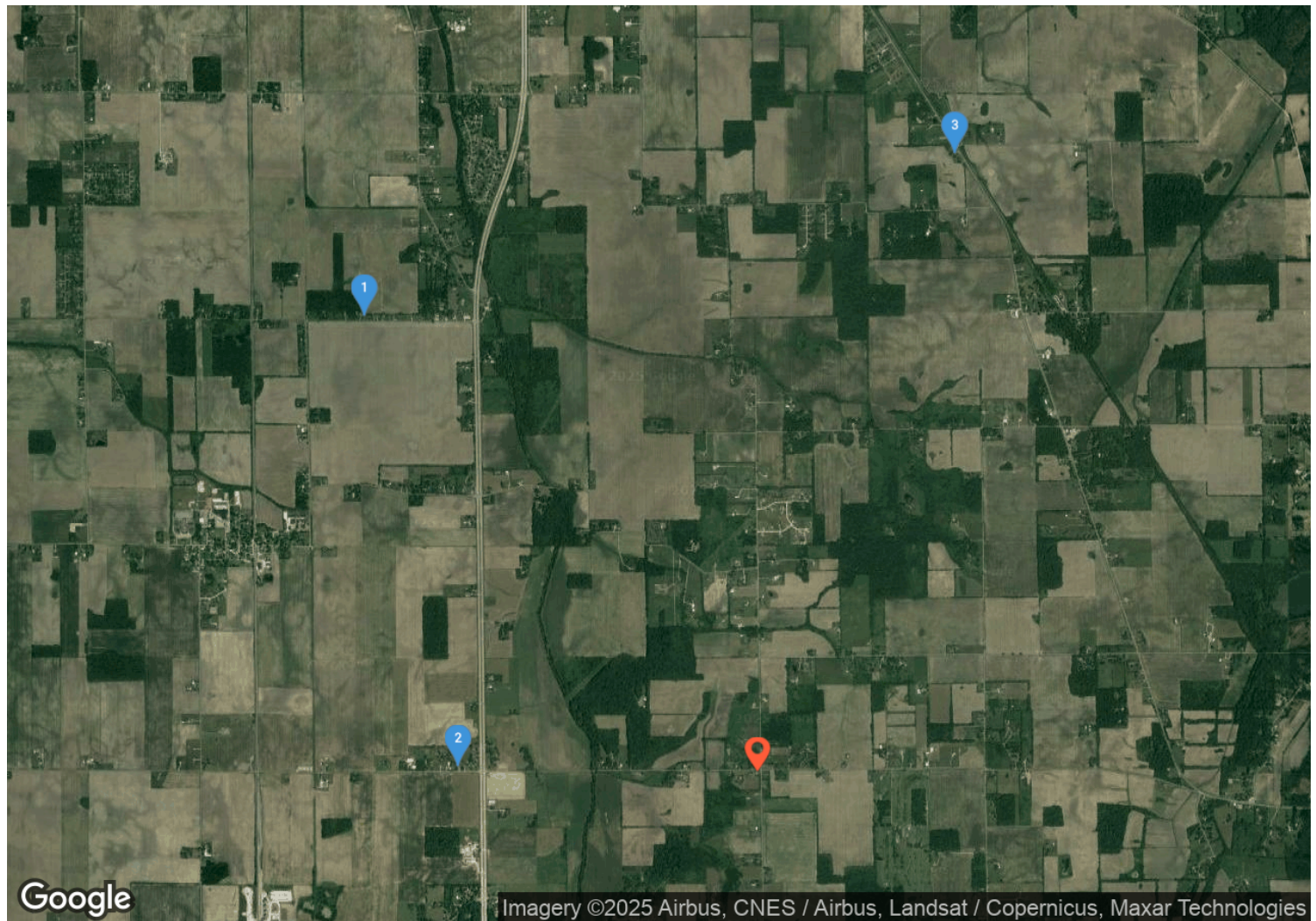
- All adjustments rounded to the nearest \$500.
  - Time adjustments or lack thereof are based on review of market data from Quantarium and/or supplemental sources.
  - When applicable, comparables are adjusted for differences in location based on maps and aerial images.
  - Site was only adjusted when 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....(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
	3271 E COUNTY ROAD 700 S MUNCIE, IN 47302	Single Family Residence				22216	1900	3	2	1201	1005	No		Public Records
1	500 E COUNTY ROAD 500 S MUNCIE, IN 47302	Single Family Residence	\$154,900	11/13/2024	2.68	16117	1910	3	1	1450	957	No		MLS, Public Records
2	1100 E COUNTY ROAD 700 S MUNCIE, IN 47302	Single Family Residence	\$210,000	11/01/2024	1.34	29185	1966	3	2	1120	0	No		MLS, Public Records
3	6951 S US HIGHWAY 35 MUNCIE, IN 47302	Single Family Residence	\$144,000	11/19/2024	2.89	15682	1956	3	1	1490	1490	No		MLS, Public Records



## SELECTED COMPARABLES PHOTOS



Comp 1: 500 E COUNTY ROAD 500 S  
MUNCIE IN, 47302



Comp 2: 1100 E COUNTY ROAD 700 S  
MUNCIE IN, 47302



Comp 3: 6951 S US HIGHWAY 35  
MUNCIE IN, 47302

Remodeled and Move In Ready! Spacious 3 Bed, 1 Bath in the Cowan School District! Tons of updates! Metal Roof, Siding, Soffit, Gutters, Windows, Doors, HVAC w/ Mini Split AC & 90% Efficient Furnace, Plumbing, Paint, Well Pump, Tankless Water Heater, Floor...etc Kitchen Appliances Included! USDA Eligible Financing Area!

Welcome to your new home! This spacious 3-bedroom, 2-full bath ranch is perfectly situated on just over half an acre in the highly desirable Cowan School District. Enjoy the peaceful country living with a short drive to Muncie, New Castle, Anderson, and the beautiful Prairie Creek Reservoir. Step inside to find a generous living room, perfect for gatherings, and a well-appointed kitchen with all appliances included. The eat-in area offers stunning views of the expansive backyard and surrounding fields, making it the ideal spot for morning coffee or casual meals. The home features a sunroom at the front, where you can relax and take in the serene country views. Out back, the wood deck is the perfect place for outdoor entertaining, though it could use a bit of TLC to bring it back to its full potential. The deep 2-car garage is a standout feature, offering plenty of storage space and a large laundry room complete with a washer and dryer. After a day of outdoor activities, take advantage of the full bath with a shower, conveniently located in the garage. Don't miss this opportunity to own a piece of the country with all the conveniences of nearby city living.

This charming brick ranch style home features 3 bedrooms and 1 bathroom. The large living room, complete with a cozy fireplace, provides a warm and inviting space for relaxation, while the adjacent dining room is ideal for meals and entertaining. The home also includes a full unfinished basement, offering plenty of potential for additional living space or storage. The property sits on a generous .72 acre lot, featuring a large deck and a covered front and back porch, perfect for enjoying outdoor activities and gatherings. A one car attached garage provides convenient parking and storage options. Located in the desirable Cowan School District, this home offers both comfort and potential in a peaceful setting. AS IS.

## PRICE AND LISTING HISTORY

Price and Listing History provides changes in price over time for the specified property, where available.

Event	Date	Price	Source
 Sold	12/22/2011	\$78,000	Public Records

Certain information contained herein is derived from information which is the property of, and copyrighted by, the applicable MLS. As such, the applicable MLS retains copyrights to all MLS provisioned data and images. Data through 09/10/2025.

## TRANSACTION HISTORY

### Timeline



### History

#### 12/02/2016 Resale

Recording Date	12/02/2016	Lender	N/A
Transaction Type	Resale	Title Co	N/A
Value	N/A	1st Loan Amt	N/A
Doc Type	Warranty Deed	2nd Loan Amt	N/A
Doc #	2016R15387	Loan Type	N/A
Seller	WHEELER,ALANA K	Rate Type	N/A
Buyer/Borrower	YOUNGER,TRAVIS	Loan Doc #	N/A

#### 12/22/2011 Resale

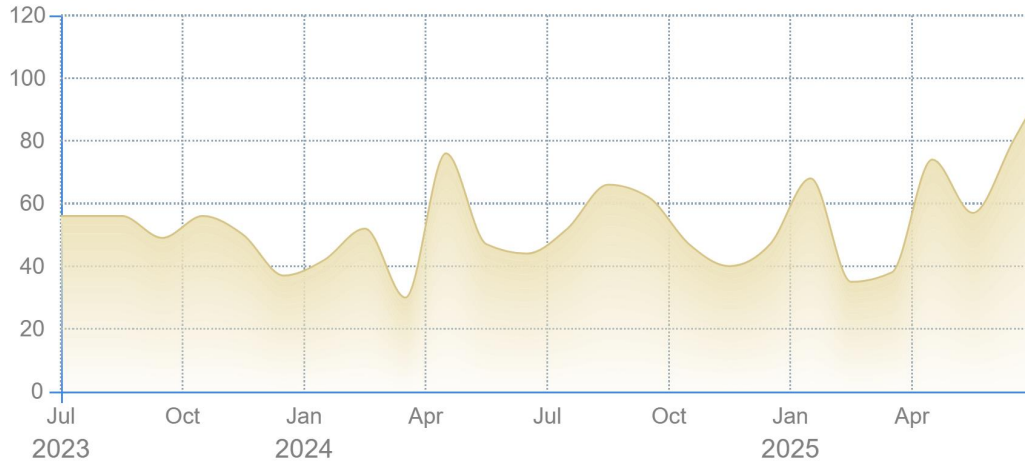
Recording Date	12/22/2011	Lender	N/A
Transaction Type	Resale	Title Co	NONE AVAILABLE
Value	\$78,000	1st Loan Amt	N/A
Doc Type	Land Contract	2nd Loan Amt	N/A
Doc #	2011R14403	Loan Type	N/A
Seller	WHEELER,ALANA K	Rate Type	N/A
Buyer/Borrower	COWAN,CHARLES W	Loan Doc #	N/A

## ZIP-CODE DATA

### Number of Properties Sold in 47302

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

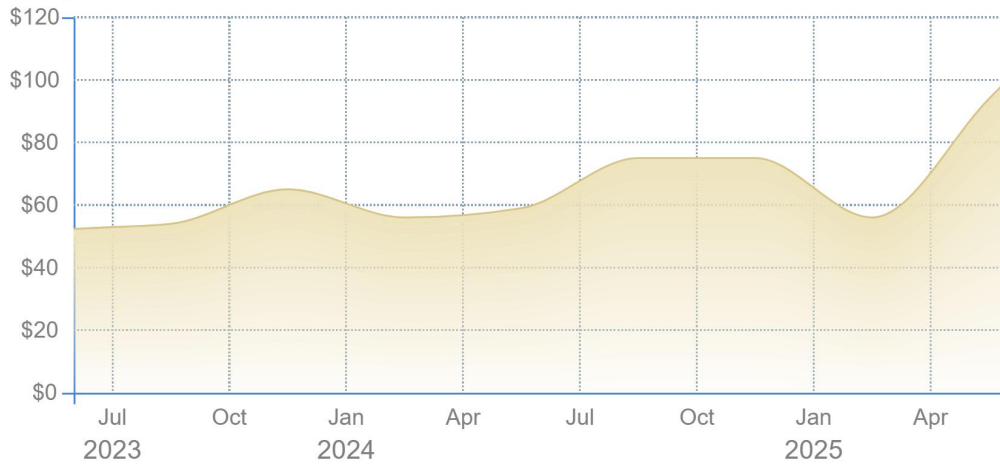
Number of Sales



### Median Sale Price/Sq.Ft. (quarterly) in 47302

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.

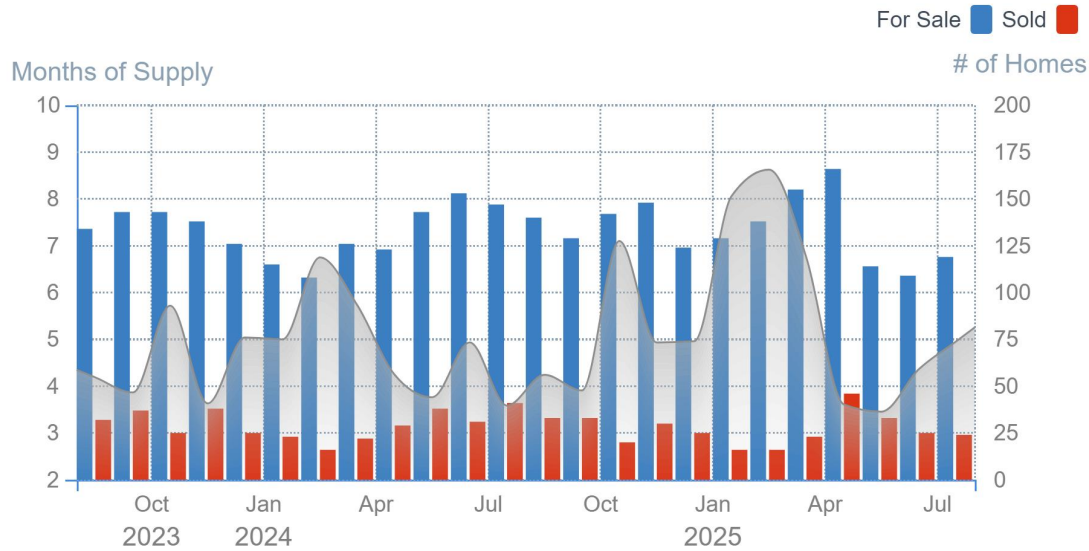
Price/Sq Ft





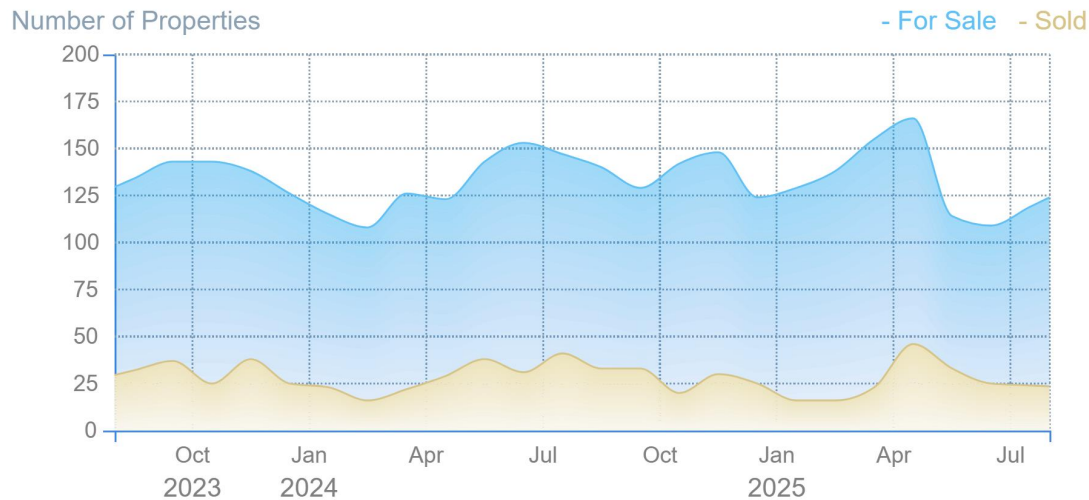
## Months of Supply in 47302

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.

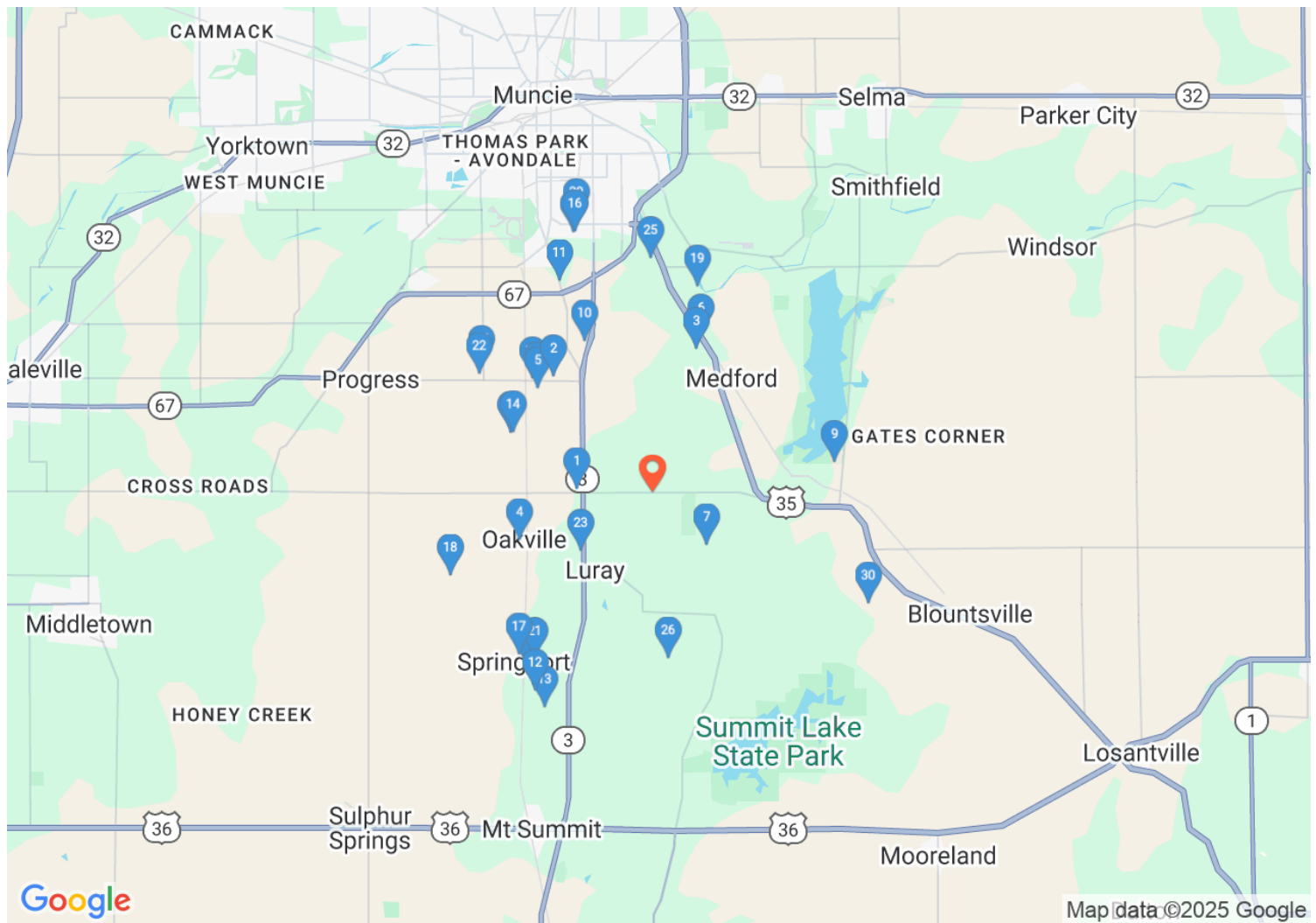


## Supply / Demand in 47302

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



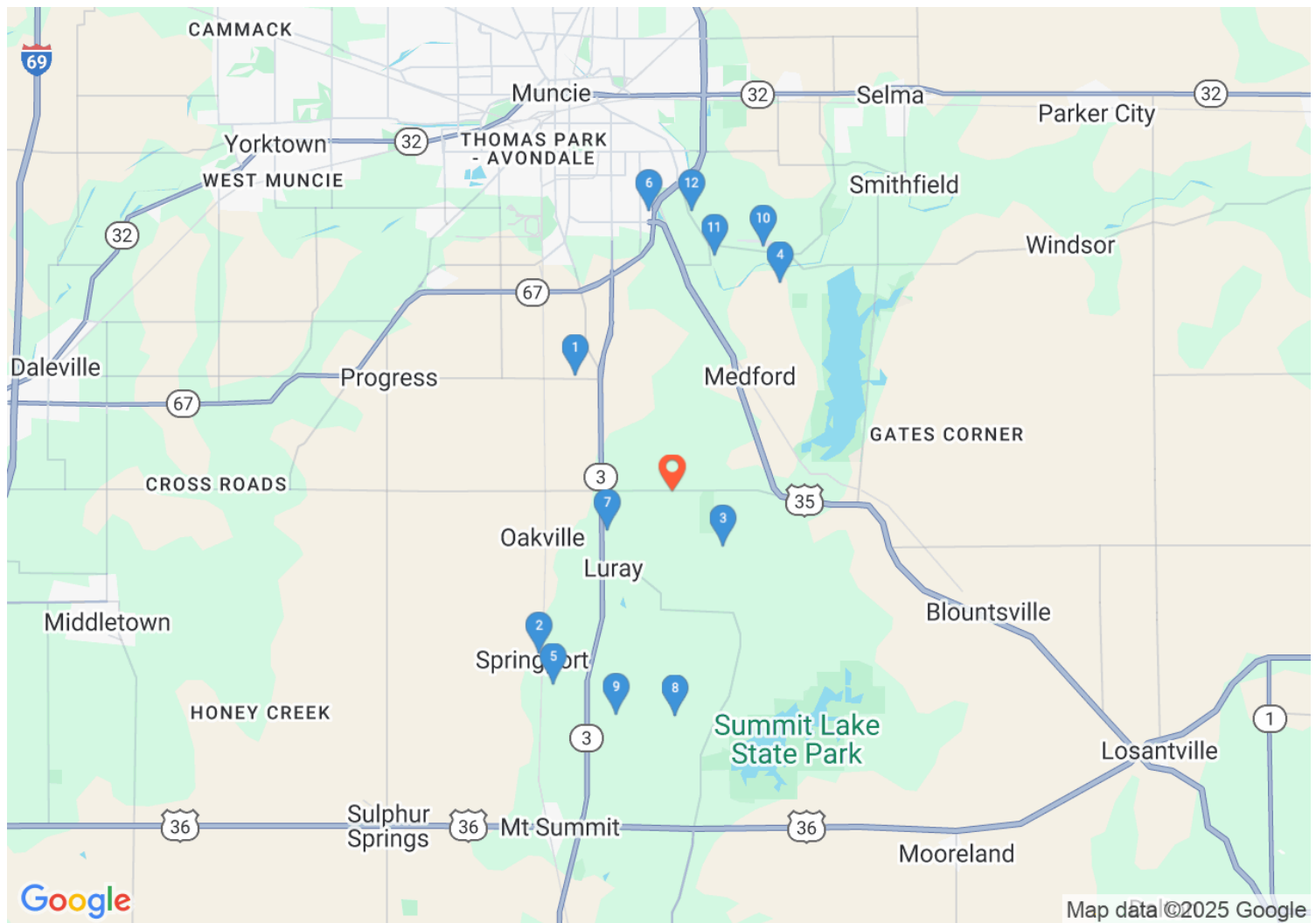
## COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	<b>3271 E COUNTY ROAD 700 S, MUNCIE, IN 47302</b>	--	--	3	2	1,201	--	--	0.51	--	1900
1	1100 E COUNTY ROAD 700 S MUNCIE, IN 47302	\$210,000	Nov 01, 2024	3	2	1,120	\$187	1.34	0.67	62	1966
2	500 E COUNTY ROAD 500 S MUNCIE, IN 47302	\$154,900	Nov 13, 2024	3	1	1,450	\$106	2.68	0.37	49	1910
3	4590 E COUNTY ROAD 450 S MUNCIE, IN 47302	\$0	Mar 25, 2025	3	2	1,512	\$0	2.64	0.74	47	1895
4	12701 HOOBER ST OAKVILLE, IN 47367	\$117,500	Jun 25, 2025	2	1	1,277	\$92	2.52	0.33	44	1954
5	8401 S CENTER RD MUNCIE, IN 47302	\$55,000	Apr 15, 2025	3	1	1,512	\$36	2.73	0.42	44	1961
6	6951 S US HIGHWAY 35 MUNCIE, IN 47302	\$144,000	Nov 19, 2024	3	1	1,490	\$96	2.89	0.36	40	1956
7	4800 E COUNTY ROAD 800 S MUNCIE, IN 47302	\$220,000	Oct 30, 2024	2	1	1,648	\$133	1.37	1.35	38	1890
8	8217 S CENTER RD MUNCIE, IN 47302	\$95,000	Jul 30, 2025	3	1	1,224	\$77	2.79	0.84	38	1963
9	8441 E COUNTY ROAD 650 S SELMA, IN 47383	\$235,000	Jun 30, 2025	3	2	1,512	\$155	3.29	0.69	37	1960
10	7017 S HIBISCUS DR MUNCIE, IN 47302	\$0	May 15, 2025	3	2	1,376	\$0	2.92	0.32	37	1965
11	5312 S WALNUT ST MUNCIE, IN 47302	\$252,000	May 28, 2025	2	2	1,114	\$226	4.08	0.40	34	1958
12	7398 N PRAIRIE RD SPRINGPORT, IN 47386	\$164,116	Aug 01, 2025	3	2	1,504	\$109	4.12	0.46	33	1968

13	99 E SYCAMORE DR SPRINGPORT, IN 47386	\$184,000	Apr 30, 2025	3	2	1,248	\$147	4.30	0.62	33	1968
14	9615 S OLIVE ST MUNCIE, IN 47302	\$60,000	Jun 12, 2025	2	1	1,552	\$38	2.68	0.19	31	1949
15	225 W COUNTY ROAD 500 S MUNCIE, IN 47302	\$170,000	Mar 12, 2025	2	2	1,066	\$159	2.91	1.00	31	1988
16	3904 S LARRY LN MUNCIE, IN 47302	\$140,900	Jan 03, 2025	3	1	1,171	\$120	4.81	0.41	31	1953
17	210 N 1ST ST SPRINGPORT, IN 47386	\$40,000	Feb 28, 2025	2	1	960	\$41	3.75	0.27	30	1952
18	1595 W COUNTY ROAD 950 N SPRINGPORT, IN 47386	\$258,000	Apr 29, 2025	3	1	1,344	\$191	3.89	1.00	30	1952
19	5501 S BURLINGTON DR MUNCIE, IN 47302	\$0	Oct 04, 2024	2	1	961	\$0	3.73	0.29	30	1957
20	1210 E 29TH ST MUNCIE, IN 47302	\$38,500	May 09, 2025	2	1	1,284	\$29	5.00	0.40	30	1947
21	206 W MAIN ST SPRINGPORT, IN 47386	\$121,900	May 21, 2025	2	1	768	\$158	3.65	0.50	29	1952
22	8000 S SUN MOR DR MUNCIE, IN 47302	\$205,000	Dec 05, 2024	3	2	1,817	\$112	3.71	0.49	29	1965
23	9940 N AMMERMAN DR SPRINGPORT, IN 47386	\$200,000	May 22, 2025	3	2	2,464	\$81	1.66	0.69	27	1977
24	3907 S LARRY LN MUNCIE, IN 47302	\$122,000	Oct 28, 2024	3	1	1,008	\$121	4.81	0.32	27	1954
25	4700 S EATON AVE MUNCIE, IN 47302	\$50,000	Dec 09, 2024	2	1	984	\$50	4.14	1.09	27	1952
26	2260 E COUNTY ROAD 800 RD N #800 SPRINGPORT, IN 47386	\$98,000	Aug 27, 2025	5	1	1,896	\$51	3.00	1.20	26	1900
27	7801 S COWAN RD MUNCIE, IN 47302	\$245,000	Nov 27, 2024	3	2	1,702	\$143	3.75	0.94	26	1961
28	206 S EAST ST SPRINGPORT, IN 47386	\$0	Sep 20, 2024	2	1	873	\$0	3.83	0.23	26	1950
29	900 W COUNTY ROAD 600 S MUNCIE, IN 47302	\$0	Nov 06, 2024	3	1	2,640	\$0	2.72	0.57	26	1910
30	5793 E COUNTY ROAD 900 N MOORELAND, IN 47360	\$0	May 27, 2025	3	1	1,320	\$0	4.35	1.47	26	1900

## COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	<b>3271 E COUNTY ROAD 700 S, MUNCIE, IN 47302</b>	--	--	3	2	1,201	--	--	0.51	--	1900
1	520 E COUNTY ROAD 500 RD S MUNCIE, IN 47302	\$159,900	Jun 03, 2025	3	1	1,466	\$109	2.66	0.34	41	1954
2	210 N 1ST ST SPRINGPORT, IN 47386	\$145,000	Jul 16, 2025	2	1	960	\$151	3.75	0.27	30	1952
3	2797 E COUNTY LINE RD N MUNCIE, IN 47302	\$270,000	Jul 17, 2025	3	3	1,504	\$179	1.36	2.36	29	1977
4	5419 S COUNTY ROAD 400 RD E MUNCIE, IN 47302	\$229,900	Aug 25, 2025	3	2	1,864	\$123	4.16	1.00	24	1910
5	7509 N PRAIRIE RD SPRINGPORT, IN 47386	\$229,900	Aug 07, 2025	3	2	1,540	\$149	4.06	1.89	22	1968
6	2616 E 27TH ST MUNCIE, IN 47302	\$125,000	Aug 09, 2025	3	2	1,432	\$87	4.98	0.21	22	1967
7	1400 E COUNTY ROAD 775 RD S MUNCIE, IN 47302	\$339,900	Apr 21, 2025	3	3	2,348	\$144	1.36	4.36	19	1969
8	6902 N COUNTY ROAD 175 RD E SPRINGPORT, IN 47386	\$274,900	May 19, 2025	3	2	2,408	\$114	4.03	1.00	19	1963
9	6971 N COUNTY ROAD 100 RD E SPRINGPORT, IN 47386	\$149,900	Aug 03, 2025	4	1	2,304	\$65	4.13	2.00	17	1955
10	6000 E INLOW SPRINGS RD MUNCIE, IN 47302	\$349,900	Jul 25, 2025	3	3	2,100	\$166	4.63	1.68	17	1959
11	4610 S BURLINGTON DR MUNCIE, IN 47302	\$540,000	Jul 08, 2025	4	4	5,264	\$102	4.24	1.50	12	1932
12	3410 S BURLINGTON DR MUNCIE, IN 47302	\$479,900	Sep 05, 2025	3	2	3,303	\$145	4.97	4.44	12	1932



## ADDENDUM

### COMPARABLE COMMENTS AND FINAL RECONCILIATION

- 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.
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- 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:

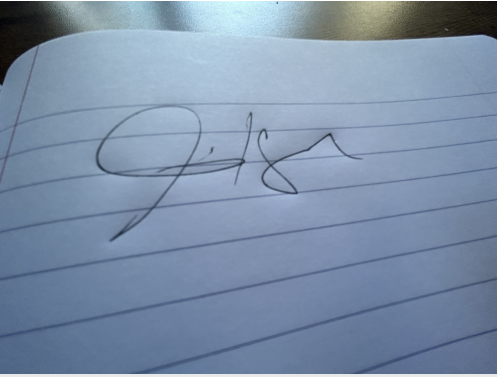
- 1) the statements of fact contained in this report are true and correct.
- 2) the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have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

9/11/2025



# PROPERTY INSPECTION ANALYSIS

File # 6588624.2

Loan #

SUBJECT & CLIENT									
Address 3271 E COUNTY ROAD 700 SOUTH			City MUNCIE		County Delaware		State IN		Zip 47302
Borrower TRAVIS YOUNGER					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 ☐ Yes ☒ No  
 Industrial ☐ Yes ☒ No  
 Agricultural ☐ Yes ☒ No  
 Golf/Recreational ☐ Yes ☒ No  
 Lake or Ocean ☐ Yes ☒ No  
 National Park/Forest ☐ Yes ☒ No  
 Vacant ☐ Yes ☒ No  
 Other [                      ] ☐ Yes ☒ No

EXTERNAL FACTORS

Adverse External Factors

Fronts/Sides/Backs Busy Street ☐ Yes ☒ No  
 High Tension Electrical Wires ☐ Yes ☒ No  
 Vacant/Abandoned Property ☐ Yes ☒ No  
 Landfill or Transfer Station ☐ Yes ☒ No  
 Commercial/Industrial Influences ☐ Yes ☒ No  
 Railroad Tracks ☐ Yes ☒ No  
 Freeway/Highway Influence ☐ Yes ☒ No  
 Private or Public Airport ☐ Yes ☒ No  
 Other [                      ] ☐ Yes ☒ No

Positive External Factors

Golf Course ☐ Yes ☒ No  
 Waterfront ☐ Yes ☒ No  
 Beach Access ☐ Yes ☒ No  
 Lake Access ☐ Yes ☒ No  
 Marina/Boat Ramp Access ☐ Yes ☒ No  
 Gated Community / Security Gate ☐ Yes ☒ No  
 View [                      ] ☐ Yes ☒ No  
 Other [                      ] ☐ Yes ☒ No

PROPERTY TYPE

☒ SFR - Detached ☐ Condo - Garden Style  
☐ SFR - Attached ☐ Condo - Mid-Rise or High-Rise  
☐ SFR - Semi-Detached / End ☐ Condo - Other  
☐ SFR - With Accessory Unit ☐ Manufactured [Add Date]  
☐ Duplex ☐ Commercial / Mixed-Use  
☐ Triplex ☐ Other [                      ]  
☐ 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.

CAR STORAGE

☐ None  
☐ Carport # Cars [                      ]  
☒ Garage # Cars [ 2                      ]  
☐ Driveway # Cars [                      ]  
 Surface [ None                      ]

Garage/Carport Design

☒ Attached  
☐ Detached  
☐ Built-In

ADDITIONAL IMPROVEMENTS

☐ Accessory Unit  
☐ Outbuildings  
☐ Solar Panels [                      ]  
☐ Porch [                      ]  
☐ Patio [                      ]  
☐ Pool [                      ]  
☒ Fence [Side and back                      ]  
☐ Other [                      ]

ADDITIONS OR CONVERSIONS

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

SUBJECT CONDITION

☐ New / Like New  
☐ Very Good  
☐ Good  
☒ Average  
☐ Fair / Below-Average  
☐ Poor / Uninhabitable

Occupancy

☒ Occupied ☐ Vacant ( If Vacant, Is Home Secured? ☐ Yes ☐ No )  
☐ Tenant Occupied  
 Rent [                      ]  
 Terms [                      ]  
 Length [                      ]

Subject Condition Related to Neighboring Properties

☒ Similar ☐ Inferior ☐ Superior ☐ Unknown

Deferred Maintenance

Siding Damaged ☐ Yes ☒ No  
 Peeling Paint ☐ Yes ☒ No  
 Broken Windows ☐ Yes ☒ No  
 Foundation Damaged ☐ Yes ☒ No  
 Landscape Not Maintained ☐ Yes ☒ No  
 Landscape Damage ☐ Yes ☒ No  
 Under Construction ☐ Yes ☒ No  
 Other (Describe Below) ☐ Yes ☒ No

Roof Disrepair / Lifting Shingles ☐ Yes ☒ No  
 Dry Rot / Decaying Wood ☐ Yes ☒ No  
 Fire / Wildfire or Smoke Damage ☐ Yes ☒ No  
 Water or Flood Damage ☐ Yes ☒ No  
 Storm or Hurricane Damage ☐ Yes ☒ No  
 Earthquake Damage ☐ Yes ☒ No  
 Tornado Damage ☐ Yes ☒ No  
 Safety or Habitability Issues Noted ☐ Yes ☒ 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:  

None observed

SUBJECT SITE / LOT

Lot Size [ 0.51                      ] Lot Shape [ Rectangular                      ]

Utilities

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

SUBJECT IMPROVEMENTS

# Stories [ 1                      ]	Year Built [ 1900                      ]	
Design	[ Contemporary                      ]	<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 checked="" type="checkbox"/> Full
Fireplace # [                      ]	[ None                      ]	<input type="checkbox"/> Partial
Heating Type	[ Forced                      ]	% Finished [                      0 % ]
Cooling Type	[ None                      ]	

ROOM INFORMATION AND LOCATION

[ -                      ] # Total Rooms Above Grade  
 [ -                      ] # Bedrooms Above Grade  
 [ -                      ] # Bathrooms Above Grade

# PROPERTY INSPECTION ANALYSIS

File # 6588624.2  
Loan #

## SUBJECT & CLIENT

Address 3271 E COUNTY ROAD 700 SOUTH	City MUNCIE	County Delaware	State IN	Zip 47302
Borrower TRAVIS YOUNGER	Co-Borrower			
Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

## COMMENTS

Home is in average condition. No public records provided or available.  
Exterior inspection from street with no access. Rear photo was best available.

## 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.

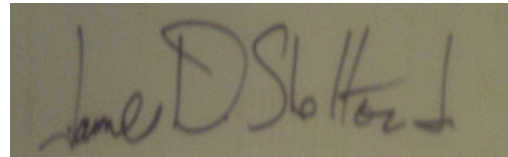
Company eXp Realty LLC - Minnesota

Address 9465 Counselors Row

City, St Zip Indianapolis, IN 46240

Phone (317) 506-4392

Location Validation (VPI Inspection Only)



Jim Shelton / 09/08/2025

Inspector / Inspection Date



PROPERTY INSPECTION ANALYSIS

File # 6588624.2  
Loan #

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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	
Rear View (If accessible)	
