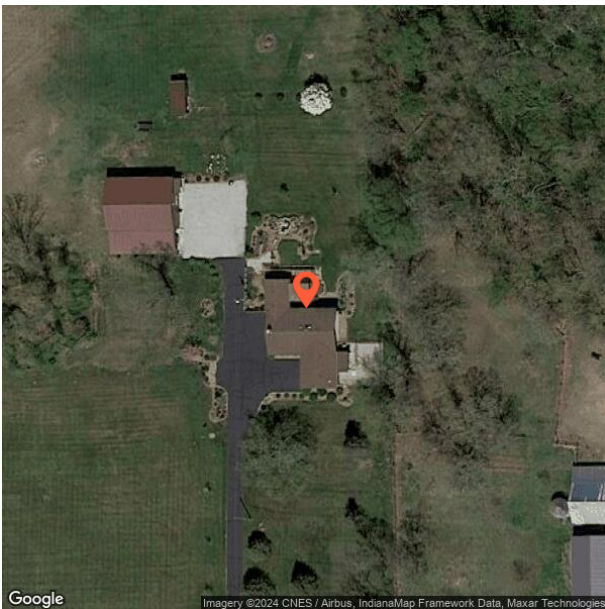


	Property Address	Order #	6176394
	11260 W 1200 N	Loan #	Not Specified
	DEMOTTE, IN 46310 - JASPER COUNTY	Inspection Type	Exterior/Street
	Address is consistent with client-submitted data	Assignment Type	Other: N/A
	Lender	Robert Steele	
	Borrower	THOMAS BURKE	
Coborrower		Not Specified	
Evaluated Value		\$370,000	Reasonable Exposure Time
Effective Date		04/10/2024	60 - 80 Days

## PROPERTY DETAILS







Property Type	Single Family Residence	County	JASPER
Lot Size	134,601	Parcel Number	37-15-30-000-013.000-024
Year Built	1979	Assessed Year	2023
Gross Living Area	1,900	Assessed Value	\$329,400
Bedroom	2	Assessed Taxes	\$1,408
Baths	2.1	Sold Date	
Pool	No	Sold Price	\$0
Condition	Good	List Date	
Carrier Route	R001	List Price	
HOA	No		
Location Comments	Average		
Owner of Public Records	BURKE,THOMAS ALLEN & BARBARA		
Amenities	Outbuildings		
Legal Description	DIST:0007 CITY/MUNI/TWP:KEENER TOWNSHIP PT S 1/2 SE 30 32 7, 3.094A (SURVEY) MAP REF:MP 30-32-7		

## MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	34	48	28	-17.6% ↓	-41.7% ↓
Absorption rate (total sales/month)	11	16	9	-18.2% ↓	-43.8% ↓
Total # of Comparable Active Listings	61	78	49	-19.7% ↓	-37.2% ↓
Months of housing supply (Total listings / ab. rate)	5	5	5	0% -	0% -
Median Sale & List Price, DOM, Sale/List %	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Median Comparable Sale Price	\$162,200	\$200,000	\$235,000	44.9% ↑	17.5% ↑
Median Comparable Sales Days on Market	85d	98d	58d	-31.8% ↓	-40.8% ↓
Median Sale Price as % of List Price	95%	94%	98%	3.2% -	4.3% -
Median Comparable List Price (Currently Active)	\$295,000	\$275,000	\$295,000	0% -	7.3% ↑
Median Competitive Listings Days on Market (Currently Active)	77d	68d	66d	-14.3% ↓	-2.9% -
Foreclosure & REO & Short Sale Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Foreclosure Sales	0	3	1	0% -	-66.7% ↓
REO Sales	0	1	0	0% -	-100% ↓
Short Sales	0	0	0	0% -	0% -
Foreclosure % of Regular & REO Sales	0%	6%	4%	0% -	-33.3% ↓

## SELECTED COMPARABLES SALES AND LISTINGS

Subject Property		Sale Comp 1		Sale Comp 2		Sale Comp 3	
							
Address	11260 W 1200 N DEMOTTE IN, 46310	10471 W 1200 N DEMOTTE IN, 46310		9990 N 950 W DEMOTTE IN, 46310		9700 W 1500 N DEMOTTE IN, 46310	
MLS Comments	--						
Proximity (mi)	--	0.82 E		2.58 SE		3.37 NE	
MLS#   DOC#	--	538869   F198312		540114		531697   F197767	
Sale Price / Price per Sq.Ft.	--	\$359,900 / \$187/sqft		\$387,500 / \$193/sqft		\$295,000 / \$200/sqft	
List Price / Price per Sq.Ft.	--	\$359,900 / \$187/sqft		\$399,900 / \$200/sqft		\$289,900 / \$197/sqft	
Sale Price % of List Price	--	1.00 / 100%		0.97 / 97%		1.02 / 102%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		11/30/23		11/15/23		10/23/23	
Location	Neutral	Neutral		Neutral		Neutral	
Location Comment	Average	Average		Average		Average	
Site	134,601	124,582	\$5,097	106,983	\$13,896	90,169	\$22,303
View	None	None		None		Water	-\$5,000
Design	Typical	Typical		Typical		Typical	
Quality	Average	Average		Average		Average	
Age	1979	1977		1979		1941	\$8,000
Condition	Good	Good		Good		Good	
Bedrooms	2	3	-\$5,000	3	-\$5,000	2	
Full / Half Baths	2 / 1	2 / 1		3 / 0	-\$2,500	1 / 0	\$7,500
Gross Living Area	1,900	1,920	-\$600	2,004	-\$3,120	1,474	\$12,780
Basement	Partial Basement	No Basement	\$6,000	Full Basement	-\$6,000	No Basement	\$6,000
Parking Type	Garage	Garage		Garage		Garage	
Parking Spaces	3	3		3		2	\$5,000
Pool	No	No		No		No	
Amenities	Outbuildings	Outbuildings		Outbuildings		Outbuildings	
Other	Partially Finished Basement	No Basement / No Finish	\$6,000	Partially Finished Basement		No Basement / No Finish	\$6,000
Other							
Net Adj. (total)		3.19%	\$11,497	-0.70%	-\$2,724	21.21%	\$62,583
Gross Adj.		6.31%	\$22,697	7.88%	\$30,516	24.60%	\$72,583
Adj. Price			\$371,397		\$384,776		\$357,583

Price and Listing History	Sold	11/29/2023	Sold	11/15/2023	Sold	09/29/2023
	Price	\$359,900	Price	\$387,500	Price	\$295,000
	Price Changed	10/12/2023	Price Changed	10/12/2023	Relisted	08/01/2023
	Price	\$359,900	Price	\$399,900	Price	\$289,900
	Price Changed	09/25/2023	Price Changed	09/13/2023	Listed	06/11/2023
	Price	\$364,900	Price	\$419,900	Price	\$289,900
	Price Changed	09/19/2023	Relisted	07/24/2023		
	Price	\$374,900	Price	\$429,900		
	Price Changed	08/24/2023	Price Changed	07/20/2023		
	Price	\$389,000	Price	\$429,900		
	Price Changed	07/25/2023	Price Changed	06/22/2023		
	Price	\$399,500	Price	\$439,900		
	Price Changed	07/07/2023	Price Changed	05/22/2023		
	Price	\$399,900	Price	\$449,900		
	Listed	06/30/2023	Price Changed	05/13/2023		
	Price	\$409,900	Price	\$459,900		
	Sold	01/31/2023	Listed	04/20/2023		
	Price	\$200,000	Price	\$469,900		
	Sold	12/01/2022	Sold	04/22/2022		
	Price	\$203,551	Price	\$375,000		
	Sold	03/11/2022				
	Price	\$203,551				

Subject Property		List Comp 1		
				
Address	11260 W 1200 N DEMOTTE IN, 46310	BARKER DEMOTTE IN, 46310		
MLS Comments	--			
Proximity (mi)	--	2.75 SW		
MLS#   DOC#	--	801391		
Sale Price / Price per Sq.Ft.	--			
List Price / Price per Sq.Ft.	--	\$310,000 / \$210/sqft		
Sale Price % of List Price	--			
Property Type	SFR	SFR		
	Value (Subject)	Value	Adj	
Sale/List Date		03/01/24 40 DOM		
Location	Neutral	Neutral		
Location Comment	Average	Average		
Site	134,601	41,991	\$46,392	
View	None	None		
Design	Typical	Typical		
Quality	Average	Average		
Age	1979	1995		
Condition	Good	Good		
Bedrooms	2	3	-\$5,000	
Full / Half Baths	2 / 1	2 / 0	\$2,500	
Gross Living Area	1,900	1,476	\$12,720	
Basement	Partial Basement	No Basement	\$6,000	
Parking Type	Garage	Garage		
Parking Spaces	3	2		
Pool	No	No		
Amenities	Outbuildings	No Outbuildings	\$15,000	
Other	Partially Finished Basement	No Basement / No Finish	\$6,000	
Other				
Net Adj. (total)		26.97%	\$83,612	
Gross Adj.		30.20%	\$93,612	
Adj. Price			\$393,612	
Price and Listing History				

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

Subject is located in a semi-rural area. Subject conforms to the area. No significant foreclosure rate present. Aerial views indicate no significantly adverse external influences. Parcels 37-15-30-000-012.000-024 and 37-15-30-000-013.000-024 have been combined.

## COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$357,583 to \$393,612

### **\*\*SALES COMMENTARY\*\***

Due to a lack of recent and similar comparables, it was deemed necessary to utilize comparables with a date of sale time over 120 days and exceed distance parameters of 1 mile. Market conditions data from QVM and supplemental sources are conflicting. Review of sales data and supplemental sources indicate time adjustments for the presented comparable sales are not warranted. Sale #3 adjusted for its superior view. Age adjustments applied when exceeding 30 years. Sale #1 appears to back a ditch which could be an adverse factor if flood insurance is required. No commentary indicates flood insurance is required; therefore, no location adjustments were deemed necessary.

### **\*\*LISTING COMMENTARY\*\***

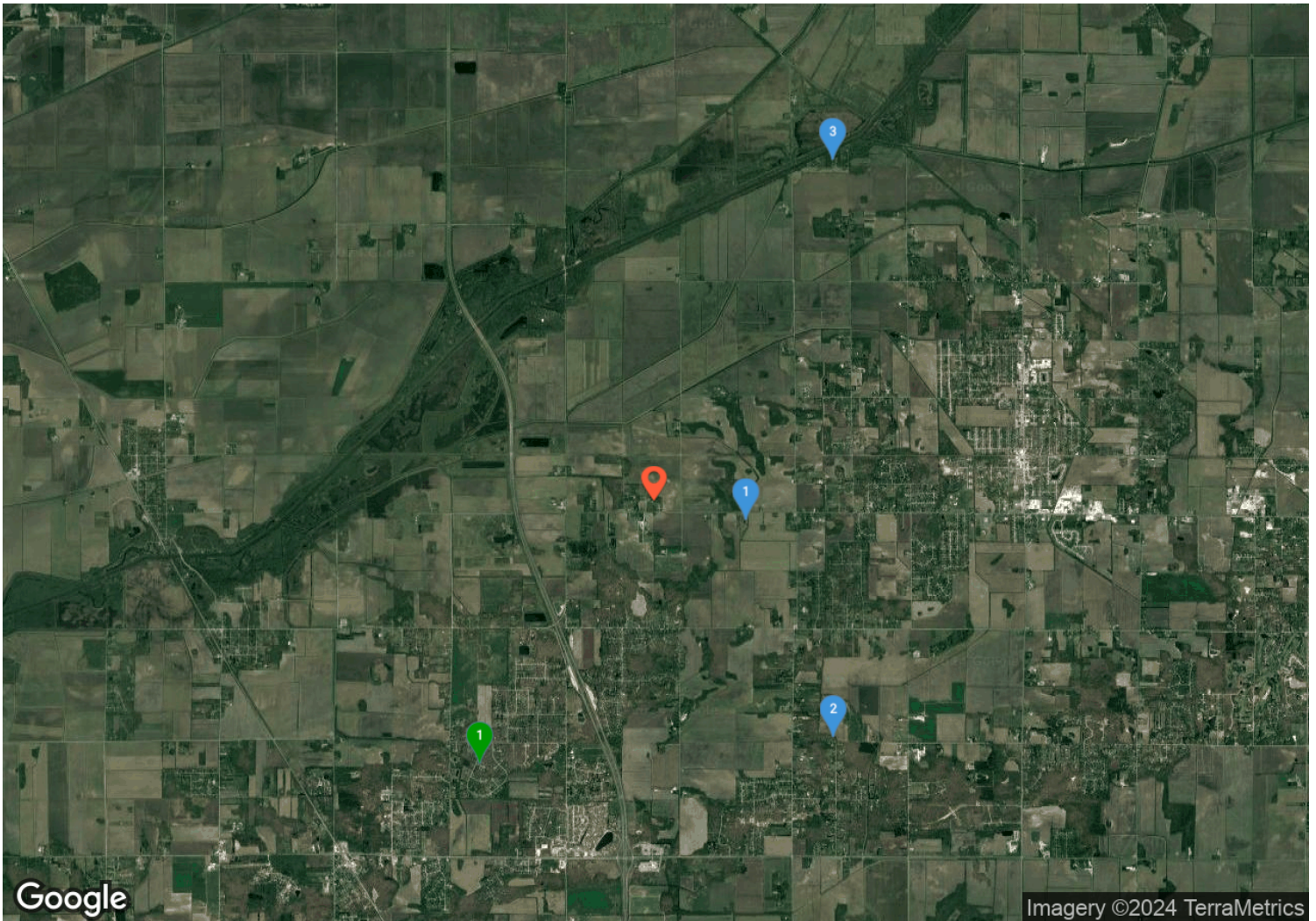
Due to a lack of recent and similar listings, only 1 comparable listing was found and deemed reasonable for comparison, and it was also deemed necessary to utilize comparable listings with over 20% difference in GLA. Listing #1 adjusted for not having any outbuildings.

### **\*\*ADDITIONAL NOTES\*\***

1. Full market trends and data are not available for the assignment. Supplemental data sources have been utilized as basis of analysis.
2. It is noted that all comparables were verified either with MLS comments from Quantarium or online sources.
3. Outbuildings have only been reported as an amenity and in the grid if appear to be located on permanent foundation. If foundation unknown, no amenity rating or value given as considered personal property. Similarly, above ground pools are considered personal property and no value could be given.
4. Subject and comparables may be proximate additional external influences, however if not reflected in grid, does not appear to affect marketability.
5. Due to a lack of similar and more proximate comparables, it was deemed necessary to expand search parameters across major roadways and highways.
6. The subject is in a non-disclosure state. Some sales data may be unverifiable with utilized sources.
7. Due to the large site and GLA adjustments, the single line, net, and gross adjustments exceed the recommended 10%, 15%, and 25% guidelines.



## SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	11260 W 1200 N DEMOTTE, IN 46310	Single Family Residence				134601	1979	2	3	1900	1380	No		Public Records
1	10471 W 1200 N DEMOTTE, IN 46310	Single Family Residence	\$359,900	11/30/2023	0.82	124582	1977	3	2	1920		No		MLS, Public Records
2	9990 N 950 W DEMOTTE, IN 46310	Single Family Residence	\$387,500	11/15/2023	2.58	106983	1979	3	3	2004	2004	No		MLS, Public Records
3	9700 W 1500 N DEMOTTE, IN 46310	Single Family Residence	\$295,000	10/23/2023	3.37	90169	1941	2	1	1474		No		MLS, Public Records
1	BARKER DEMOTTE, IN 46310	Single Family Residence	\$310,000	03/01/2024	2.75	41991	1995	3	2	1476		No		MLS

## SELECTED COMPARABLES PHOTOS



Comp 1: 10471 W 1200 N  
DEMOTTE IN, 46310



Comp 2: 9990 N 950 W  
DEMOTTE IN, 46310



Comp 3: 9700 W 1500 N  
DEMOTTE IN, 46310





Listing 1: BARKER  
DEMOTTE IN, 46310



## PRICE AND LISTING HISTORY

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

## TRANSACTION HISTORY

### Timeline

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There is no timeline available.

### History

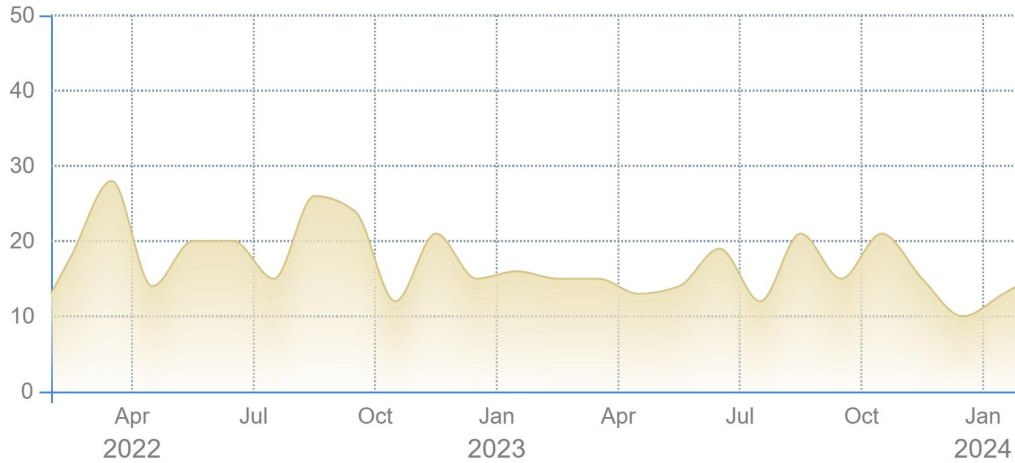
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## ZIP-CODE DATA

### Number of Properties Sold in 46310

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

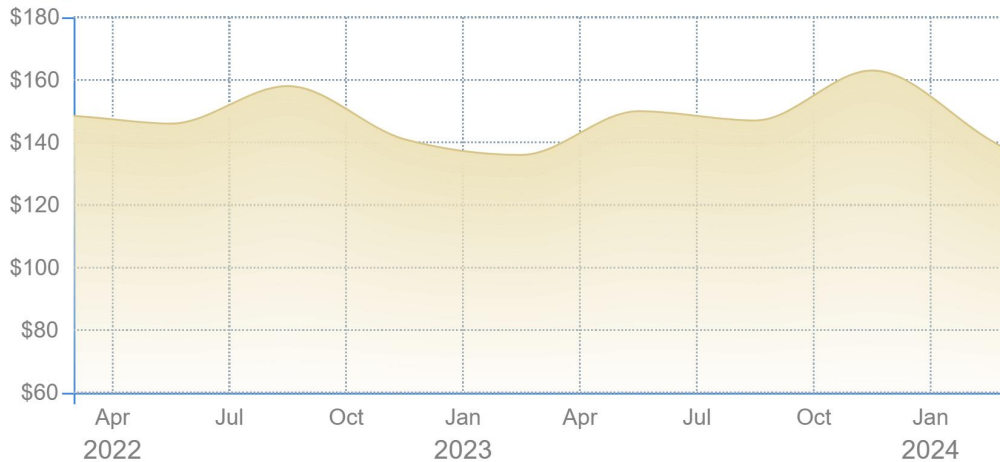
Number of Sales



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

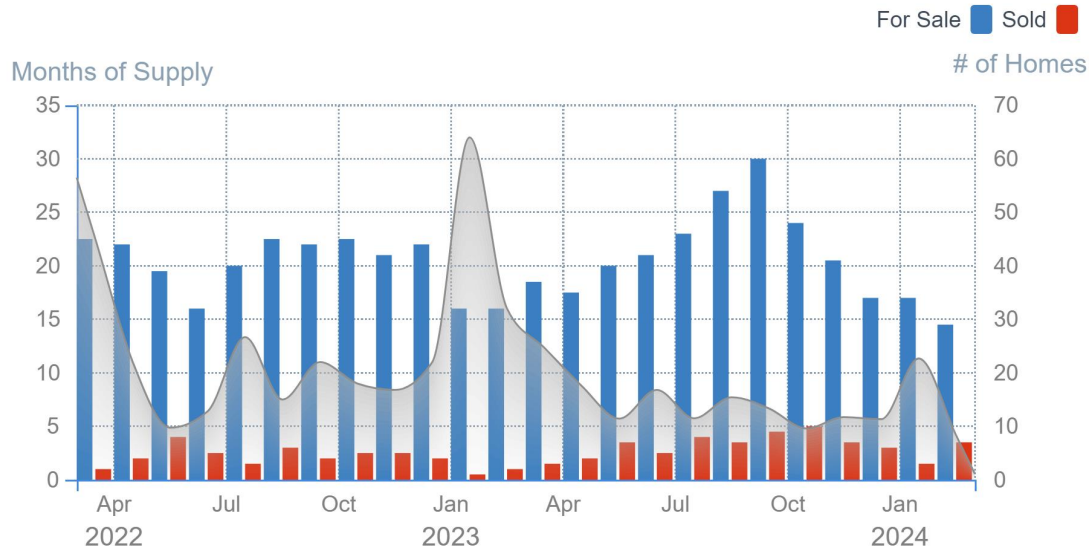
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



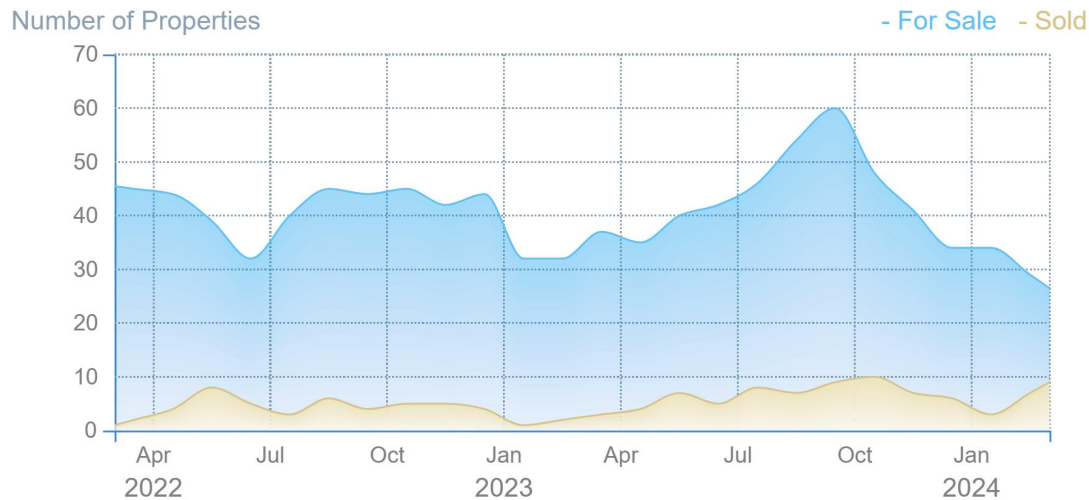
## Months of Supply in 46310

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.

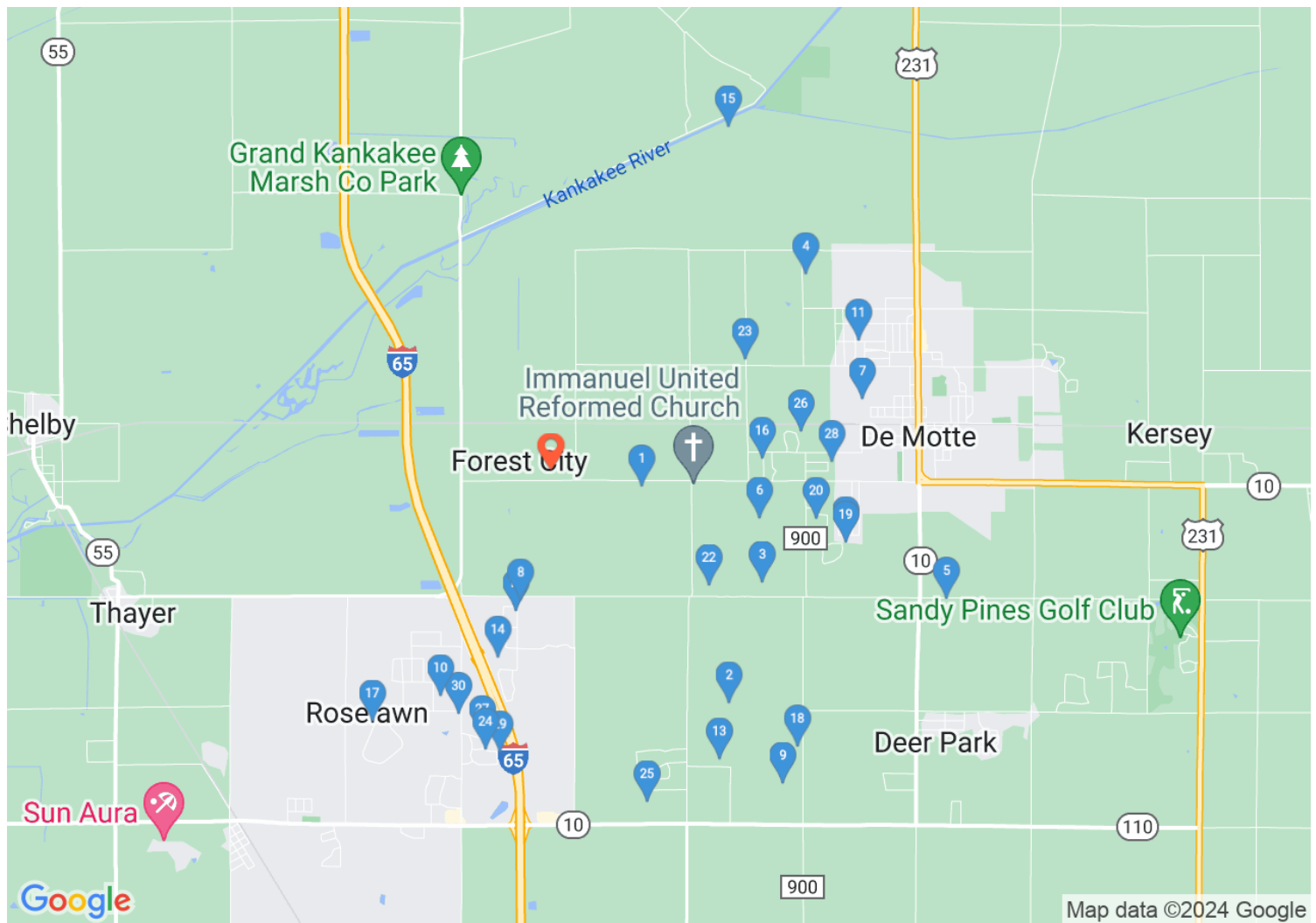


## Supply / Demand in 46310

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



## COMPARABLE PROPERTY SALES

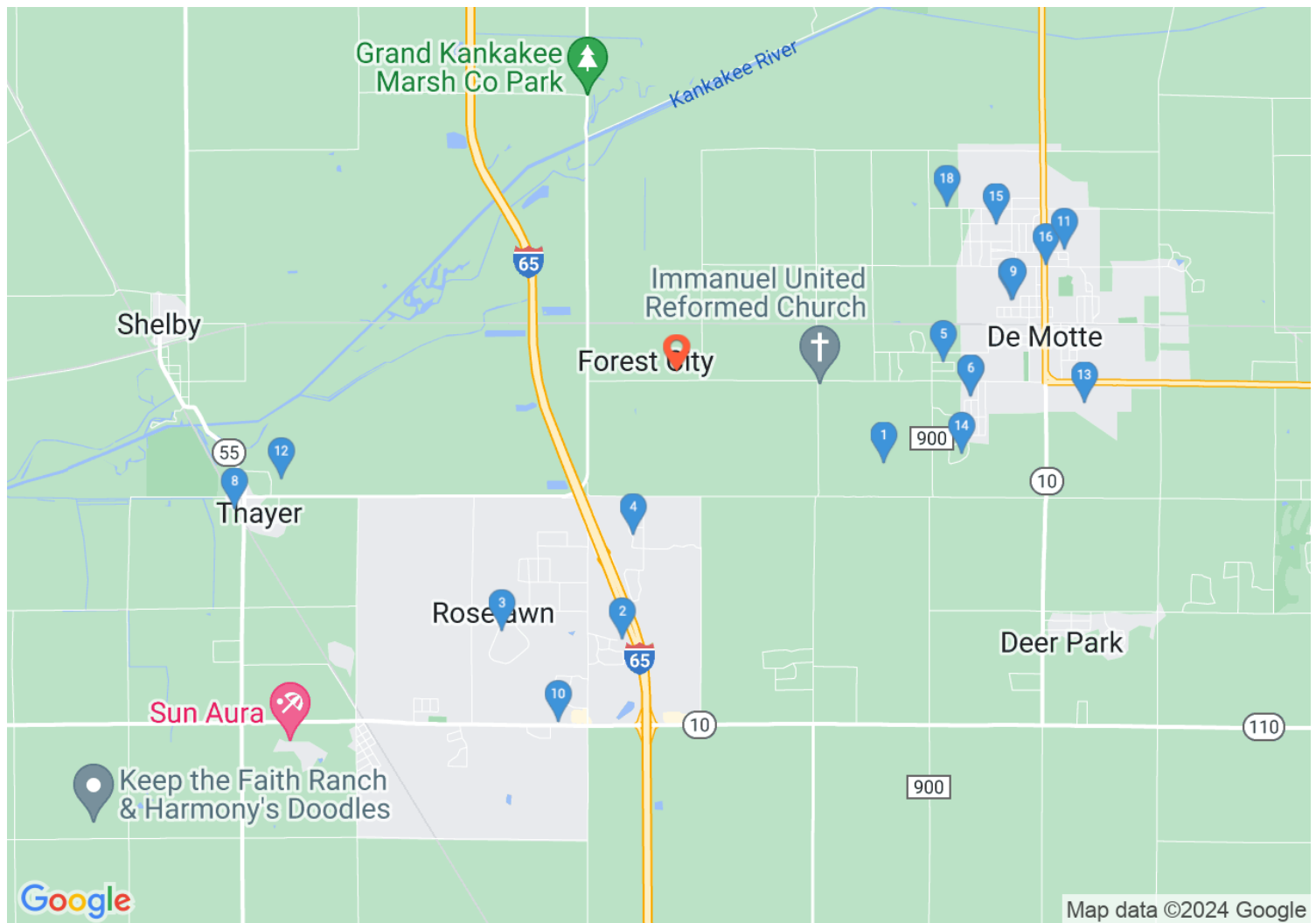


	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	11260 W 1200 N, DEMOTTE, IN 46310	--	--	2	3	1,900	--	--	3.09	--	1979
1	10471 W 1200 N DEMOTTE, IN 46310	\$359,900	Nov 30, 2023	3	3	1,920	\$187	0.82	2.86	95	1977
2	9990 N 950 W DEMOTTE, IN 46310	\$387,500	Nov 15, 2023	3	3	2,004	\$193	2.58	2.46	56	1979
3	11097 SANDPIPER ST DEMOTTE, IN 46310	\$370,000	Sep 27, 2023	3	3	2,688	\$137	2.11	2.63	48	1990
4	13711 N 900 W DEMOTTE, IN 46310	\$250,000	Feb 08, 2024	3	3	1,607	\$155	2.81	2.00	44	1977
5	7791 W 1100 N DEMOTTE, IN 46310	\$500,000	Mar 05, 2024	3	2	1,900	\$263	3.66	2.94	44	1977
6	11661 SANDPIPER ST DEMOTTE, IN 46310	\$250,000	Aug 10, 2023	3	3	1,841	\$135	1.89	1.38	40	2001
7	514 GOLDEN RAIN CT DEMOTTE, IN 46310	\$480,000	Apr 18, 2023	3	3	2,236	\$214	2.80	4.61	39	2005
8	10983 POTOMAC DR DEMOTTE, IN 46310	\$285,000	Mar 12, 2024	3	2	2,042	\$139	1.18	0.80	38	1978
9	9382 N 900 W DEMOTTE, IN 46310	\$270,000	Jul 25, 2023	2	2	1,664	\$162	3.43	5.00	38	1981
10	1112 DEMOTTE, IN 08954	\$242,000	Nov 17, 2023	3	2	1,920	\$126	2.21	1.01	36	1972
11	341 HICKORY ST NW DEMOTTE, IN 46310	\$270,000	Jul 07, 2023	3	2	1,807	\$149	2.93	1.29	35	1973
12	11500 BRIARHILL DR DEMOTTE, IN 46310	\$142,000	Dec 18, 2023	3	2	1,512	\$93	1.28	0.67	34	1989



13	9670 W 950 N DEMOTTE, IN 46310	\$460,000	May 11, 2023	3	3	1,929	\$238	2.95	5.50	34	2008
14	11597 VALLEY CT DEMOTTE, IN 46310	\$0	Sep 29, 2023	3	1	1,110	\$0	1.72	1.77	33	1977
15	9700 W 1500 N DEMOTTE, IN 46310	\$295,000	Oct 23, 2023	2	1	1,474	\$200	3.37	2.07	33	1941
16	12192 MANOR DR DEMOTTE, IN 46310	\$417,500	Feb 14, 2024	3	2	2,093	\$199	1.86	0.63	32	1991
17	MAKEEVER 31 DEMOTTE, IN 08636	\$340,900	Dec 05, 2023	4	3	1,817	\$187	2.71	1.11	32	1994
18	9680 N 900 W DEMOTTE, IN 46310	\$640,000	Aug 14, 2023	2	3	2,722	\$235	3.26	5.00	32	1984
19	11423 JUNIPER ST DEMOTTE, IN 46310	\$355,000	Apr 17, 2023	3	2	2,002	\$177	2.67	0.91	31	1991
20	11665 LILAC CT DEMOTTE, IN 46310	\$444,000	May 02, 2023	3	2	2,662	\$166	2.37	1.20	30	1996
21	8886 22ND ST SW DEMOTTE, IN 46310	\$311,000	Jun 21, 2023	3	2	1,560	\$199	2.66	0.83	30	1989
22	11058 WOODSIDE DR DEMOTTE, IN 46310	\$385,000	Jun 16, 2023	4	3	2,586	\$148	1.73	1.00	29	2005
23	13022 N 950 W DEMOTTE, IN 46310	\$195,000	Nov 16, 2023	3	1	1,306	\$149	1.96	1.00	29	1965
24	11803 OLD COLONY RD DEMOTTE, IN 46310	\$259,900	Jun 13, 2023	3	2	1,824	\$142	2.52	0.58	29	1976
25	9062 PHEASANT TRACE WEST DR DEMOTTE, IN 46310	\$230,000	Jan 24, 2024	4	2	1,568	\$146	3.04	0.99	29	1973
26	9057 CYPRESS CT DEMOTTE, IN 46310	\$485,000	Feb 27, 2024	4	4	2,656	\$182	2.22	1.02	28	1998
27	11835 PAUL REVERE RD DEMOTTE, IN 46310	\$95,900	Jul 06, 2023	3	2	1,540	\$62	2.43	0.53	28	1978
28	8868 LUANN DR E DEMOTTE, IN 46310	\$267,500	Sep 28, 2023	3	2	1,962	\$136	2.47	0.48	28	1976
29	9615 MIDDLESEX RD DEMOTTE, IN 46310	\$258,000	Jul 12, 2023	3	2	1,988	\$129	2.52	0.48	28	1979
30	10971 N 593 E DEMOTTE, IN 46310	\$299,900	Aug 15, 2023	3	2	1,682	\$178	2.29	1.01	27	2020

## COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	11260 W 1200 N, DEMOTTE, IN 46310	--	--	2	3	1,900	--	--	3.09	--	1979
1	SANDPIPER DEMOTTE, IN 46310	\$385,000	Mar 19, 2024	3	3	2,244	\$171	2.00	1.01	35	1995
2	PAUL REVERE DEMOTTE, IN 46310	\$289,900	Apr 05, 2024	3	3	1,629	\$177	2.40	0.55	29	1977
3	BARKER DEMOTTE, IN 46310	\$310,000	Mar 01, 2024	3	2	1,476	\$210	2.75	0.96	29	1995
4	EDGEWOOD DEMOTTE, IN 46310	\$249,999	Apr 03, 2024	3	2	1,296	\$192	1.49	0.71	28	1994
5	LUANN DEMOTTE, IN 09424	\$279,000	Jan 28, 2024	3	2	1,484	\$188	2.35	0.51	27	1978
6	17TH DEMOTTE, IN 09309	\$344,900	Nov 13, 2023	3	3	2,219	\$155	2.59	0.48	27	1991
7	1004 17TH ST SW DEMOTTE, IN 46310	\$344,900	Nov 13, 2023	3	3	2,219	\$155	2.59	0.48	27	1991
8	WEST THAYER, IN 46381	\$219,000	Apr 05, 2024	3	3	1,716	\$127	4.06	0.96	26	1990
9	509 DOGWOOD ST SW DEMOTTE, IN 46310	\$279,500	Jan 26, 2024	3	2	1,549	\$180	3.02	0.39	23	1995
10	N 575 E DEMOTTE, IN 46310	\$328,400	Jan 12, 2024	3	2	1,820	\$180	3.25	1.00	23	2020
11	CARNATION DEMOTTE, IN 46310	\$249,900	Mar 09, 2024	3	2	1,737	\$143	3.57	0.41	23	1965
12	N GLEN DORA, NJ 08029	\$279,900	Dec 14, 2023	3	2	1,446	\$193	3.59	0.64	23	1995

13	ELDERBERRY DEMOTTE, IN 46310	\$249,900	Mar 07, 2024	3	2	2,054	\$121	3.59	0.41	23	1977
14	JUNIPER DEMOTTE, IN 46310	\$275,000	Mar 18, 2024	3	2	1,620	\$169	2.61	0.28	21	2016
15	FIR DEMOTTE, IN 46310	\$325,000	Apr 09, 2024	3	2	1,443	\$225	3.08	0.32	21	2000
16	DIVISION DEMOTTE, IN 46310	\$329,900	Feb 28, 2024	4	2	3,430	\$96	3.37	1.37	21	1943
17	DOGWOOD DEMOTTE, IN 46310	\$359,900	Mar 27, 2024	4	3	2,808	\$128	3.00	0.26	19	1994
18	8TH DEMOTTE, IN 46310	\$115,000	Mar 26, 2024	2	1	936	\$122	2.77	0.50	16	1900

## 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	Blake Reid
Evaluator Signature	
Signature Date	4/12/2024

## SUBJECT & CLIENT

Address 11260 W 1200 N	City DEMOTTE	County Jasper	State IN	Zip 46310
Borrower THOMAS BURKE	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 [ 3 ]  
☐ Driveway # Cars [ ]  
 Surface [ None ]

### Garage/Carport Design

☒ Attached  
☐ Detached  
☐ Built-In

## ADDITIONAL IMPROVEMENTS

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

## 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:



## SUBJECT SITE / LOT

Lot Size [ 87,556.00 ] Lot Shape [ Mostly Rectangular ]

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"/>	[ WELL ]
Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[ SEPTIC ]

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

## SUBJECT IMPROVEMENTS

# Stories [ 1 ]	Year Built [ 2000 ]	Foundation / Basement
Design [ Ranch ]		<input type="checkbox"/> Concrete Slab
Construction [ Wood Frame ]		<input type="checkbox"/> Crawl Space
Exterior Walls [ Unknown ]		<input checked="" type="checkbox"/> Basement
Roof Surface [ Comp Shingle ]		<input type="checkbox"/> Full
Fireplace # [ ] [ Unknown ]		<input checked="" type="checkbox"/> Partial
Heating Type [ Forced ]		% Finished [ 75 % ]
Cooling Type [ Central/Forced Air ]		

## ROOM INFORMATION AND LOCATION

[ 6 ] # Total Rooms Above Grade  
 [ 2 ] # Bedrooms Above Grade  
 [ 2.0 ] # Bathrooms Above Grade

## SUBJECT &amp; CLIENT

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## COMMENTS

Subject is a 1900 sq ft ranch on 1380 sq ft basement and 520 sq ft crawl area. Out buildings are a 36' x 49' x 12' Pole Barn built in 1979 with a 12' x 24' x 8' Lean-To. An additional 12' x 24' x 8' Pole Barn was Built in 2000. Subject is in Good condition and well maintained with upgraded landscaping. Subject is on a rural road with few residential sites that are all situated on acreage. Location is good being close to I-65 which is a main Interstate for easy access and close to the town of Demotte for shopping.

## 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.

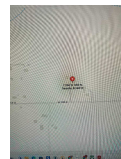
Company Jaime Dawn Ulrich

Address 3903 Oak Grove Dr

City, St Zip Valparaiso, IN 46383

Phone (219) 661-8577

Location Validation (VPI Inspection Only)



Jaime Ulrich / 04/10/2024

Inspector / Inspection Date



PROPERTY INSPECTION ANALYSIS

File # 6176394.2  
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





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SUBJECT PROPERTY PHOTO ADDENDUM

Rear View (If accessible)



Pole Barns



Lean-To



Driveway from street to house



Street Sign



View across the street

