

# Uniform Residential Appraisal Report

File # 4092007

There are **2** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **45,000** to \$ **49,900**  
 There are **6** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **46,000** to \$ **56,000**

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	<b>708 OWENS AVE JONESBORO, AR 72401-5726</b>	<b>717 SIMS JONESBORO</b>		<b>500 PARKVIEW JONESBORO</b>		<b>1822 ROY JONESBORO</b>	
Proximity to Subject		0.07 miles		0.20 miles		0.39 miles	
Sale Price	\$ <b>N/A</b>	\$ <b>58,000</b>		\$ <b>55,000</b>		\$ <b>56,000</b>	
Sale Price/Gross Liv. Area	\$ <b>sq.ft.</b>	\$ <b>45.42 sq.ft.</b>		\$ <b>59.59 sq.ft.</b>		\$ <b>65.73 sq.ft.</b>	
Data Source(s)		<b>DEED BK 742/10</b>		<b>DEED BK 733/404</b>		<b>DEED BK 743/291</b>	
Verification Source(s)		<b>PAR #01143251-03000</b>		<b>PAR #01-144302-14200</b>		<b>PAR #01-143244-19800</b>	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		<b>CONVEN</b>		<b>CONVEN</b>		<b>BANK LOAN</b>	
Concessions		<b>NONE KNOWN</b>		<b>NONE KNOWN</b>		<b>NONE KNOWN</b>	
Date of Sale/Time		<b>2/20/2007</b>		<b>9/29/2006</b>		<b>3/1/2007</b>	
Location	<b>URBAN</b>	<b>URBAN</b>		<b>URBAN</b>		<b>URBAN</b>	
Leasehold/Fee Simple	<b>FEE SIMPLE</b>	<b>FEE SIMPLE</b>		<b>FEE SIMPLE</b>		<b>FEE SIMPLE</b>	
Site	<b>.18 ACRE</b>	<b>.17 ACRE/SUP</b>		<b>.35 ACRE/SUP</b>		<b>.26 ACRE/SUP</b>	
View	<b>RESIDENTIAL</b>	<b>RESIDENTIAL</b>		<b>RESIDENTIAL</b>		<b>RESIDENTIAL</b>	
Design (Style)	<b>RANCH</b>	<b>RANCH</b>		<b>RANCH</b>		<b>RANCH</b>	
Quality of Construction	<b>SIDING/F</b>	<b>SIDING/A</b>		<b>VINYL SID/A</b>		<b>SIDING/A</b>	
Actual Age	<b>A49 E20-22</b>	<b>A45 E15-18</b>		<b>A52 E15-18</b>		<b>A35-40 E15-18</b>	
Condition	<b>AVERAGE</b>	<b>AVERAGE</b>		<b>AVERAGE</b>		<b>AVERAGE</b>	
Above Grade	Total Bdrms. Baths	Total	Bdrms. Baths	Total	Bdrms. Baths	Total	Bdrms. Baths
Room Count	<b>4 2 1</b>	<b>5 3 1</b>		<b>5 3 1</b>		<b>4 2 1</b>	
Gross Living Area	<b>868 sq.ft.</b>	<b>1,277 sq.ft.</b>		<b>923 sq.ft.</b>		<b>852 sq.ft.</b>	
Basement & Finished	<b>NONE</b>	<b>NONE</b>		<b>NONE</b>		<b>NONE</b>	
Rooms Below Grade	<b>N/A</b>	<b>N/A</b>		<b>N/A</b>		<b>N/A</b>	
Functional Utility	<b>AVERAGE</b>	<b>AVERAGE</b>		<b>AVERAGE</b>		<b>AVERAGE</b>	
Heating/Cooling	<b>CENTRAL</b>	<b>CENTRAL</b>		<b>CENTRAL</b>		<b>CENTRAL</b>	
Energy Efficient Items	<b>TYPICAL</b>	<b>TYPICAL</b>		<b>TYPICAL</b>		<b>TYPICAL</b>	
Garage/Carport	<b>ON SITE PRK</b>	<b>ON SITE PRK</b>		<b>ON SITE PRK</b>		<b>1 CARPORT</b>	
Porcht/Patio/Deck	<b>PORCH</b>	<b>PORCH</b>		<b>PORCH</b>		<b>PORCHES</b>	
FIREPLACE	<b>NONE</b>	<b>NONE</b>		<b>NONE</b>		<b>NONE</b>	
FENCE/STORAGE/ETC.	<b>NONE</b>	<b>FENCE</b>		<b>FENCE</b>		<b>SHOP</b>	
EXTRAS		<b>-1,000</b>		<b>-1,000</b>		<b>-500</b>	
Net Adjustment (Total)		<b>\$ 12,500</b>		<b>\$ 16,500</b>		<b>\$ 17,250</b>	
Adjusted Sale Price		Net Adj. <b>21.6 %</b>		Net Adj. <b>30.0 %</b>		Net Adj. <b>30.8 %</b>	
of Comparables		Gross Adj. <b>21.6 %</b>		Gross Adj. <b>30.0 %</b>		Gross Adj. <b>30.8 %</b>	

SALES COMPARISON APPROACH

did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) **TAX ASSESSMENT RECORD OF OWNERSHIP**

My research  did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) **TAX ASSESSMENT RECORD OF OWNERSHIP**

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	<b>NONE WITHIN 36 MOS.</b>	<b>NONE WITHIN 12 MOS.</b>	<b>NONE WITHIN 12 MOS.</b>	<b>NONE WITHIN 12 MOS.</b>
Price of Prior Sale/Transfer	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Data Source(s)	<b>COUNTY RECORDS</b>	<b>COUNTY RECORDS</b>	<b>COUNTY RECORDS</b>	<b>COUNTY RECORDS</b>
Effective Date of Data Source(s)	<b>4/20/2007</b>	<b>4/20/2007</b>	<b>4/20/2007</b>	<b>4/20/2007</b>

Analysis of prior sale or transfer history of the subject property and comparable sales **N/A**

Summary of Sales Comparison Approach **SALES USED ARE IN THE SAME HOUSING MARKET AND ARE SIMILAR IN AGE, SIZE AND QUALITY. SITES ARE ADJUSTED ACCORDING TO VALUE, NOT SIZE. EFFECTIVE AGE (E) ADJUSTMENTS ARE REFLECTIVE OF MAINTENANCE AND REMODELING AND ARE MADE AT THE RATE OF 1% OF THE SALES PRICE FOR EACH YEAR OF EFFECTIVE AGE DIFFERENCE. AN ADJUSTMENT WAS MADE FOR THE DIFFERENCE IN QUALITY BETWEEN SUBJECT AND SALES #2 AND #3 BASED ON CONSTRUCTION COST DIFFERENCES BETWEEN FAIR AND AVERAGE QUALITY ACCORDING TO MARSHALL & SWIFT VALUATION SERVICE. (SEE PHOTOS) AFTER APPROPRIATE ADJUSTMENTS FOR SIGNIFICANT VALUE INFLUENCING FACTORS, THE RESULTING VALUE RANGE IS BELIEVED TO PROVIDE A RELIABLE INDICATOR OF MARKET VALUE FOR SUBJECT PROPERTY. ALL SALES WERE CONSIDERED IN THE FINAL OPINION OF MARKET VALUE.**