

# Uniform Residential Appraisal Report

File # 5062007

There are <b>2</b> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <b>45,000</b> to \$ <b>49,900</b>							
There are <b>6</b> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <b>46,000</b> to \$ <b>56,000</b>							
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address <b>2311 S CULBERHOUSE JONESBORO, AR 72401-5726</b>		<b>500 PARKVIEW JONESBORO</b>	<b>1822 ROY JONESBORO</b>	<b>2406 CIRCLE DRIVE JONESBORO</b>			
Proximity to Subject		<b>0.19 miles</b>	<b>0.40 miles</b>	<b>0.09 miles</b>			
Sale Price		\$ <b>N/A</b>	\$ <b>65,000</b>	\$ <b>56,000</b>			
Sale Price/Gross Liv. Area		\$ <b>59.59</b> sq.ft.	\$ <b>65.73</b> sq.ft.	\$ <b>53.29</b> sq.ft.			
Data Source(s)		<b>DEED BK 733/404</b>	<b>DEED BK 743/291</b>	<b>DEED BK 738/621</b>			
Verification Source(s)		<b>PAR #01-144302-14200</b>	<b>PAR #01-143244-19800</b>	<b>PAR #01-144214-01500</b>			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		<b>CONVEN NONE KNOWN</b>		<b>BANK LOAN NONE KNOWN</b>		<b>CONVEN NONE KNOWN</b>	
Date of Sale/Time		<b>9/29/2006</b>		<b>3/1/2007</b>		<b>12/14/2006</b>	
Location		<b>URBAN</b>		<b>URBAN</b>		<b>URBAN</b>	
Leasehold/Fee Simple		<b>FEE SIMPLE</b>		<b>FEE SIMPLE</b>		<b>FEE SIMPLE</b>	
Site		<b>.25 ACRE +/-</b>	<b>-4,000</b>	<b>.26 ACRE/SUP</b>	<b>-5,000</b>	<b>.20 ACRE/SUP</b>	<b>-2,000</b>
View		<b>RESIDENTIAL</b>		<b>RESIDENTIAL</b>		<b>RESIDENTIAL</b>	
Design (Style)		<b>RANCH</b>		<b>RANCH</b>		<b>RANCH</b>	
Quality of Construction		<b>VINYLSID/A</b>		<b>SIDING/A</b>		<b>VINYL SID/A</b>	
Actual Age		<b>A54 E20-22</b>	<b>-2,500</b>	<b>A35-40 E15-18</b>	<b>-2,250</b>	<b>A50 E20</b>	<b>-500</b>
Condition		<b>AVERAGE</b>		<b>AVERAGE</b>		<b>AVERAGE</b>	
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count		<b>5 2 1</b>		<b>4 2 1</b>		<b>4 2 1</b>	
Gross Living Area		<b>745 sq.ft.</b>	<b>-3,000</b>	<b>852 sq.ft.</b>	<b>-2,000</b>	<b>1,032 sq.ft.</b>	<b>-4,500</b>
Basement & Finished Rooms Below Grade		<b>NONE N/A</b>		<b>NONE N/A</b>		<b>NONE N/A</b>	
Functional Utility		<b>AVERAGE</b>		<b>AVERAGE</b>		<b>AVERAGE</b>	
Heating/Cooling		<b>WALL/WNDW</b>	<b>-3,000</b>	<b>CENTRAL</b>	<b>-3,000</b>	<b>CENTRAL</b>	<b>-3,000</b>
Energy Efficient Items		<b>TYPICAL</b>		<b>TYPICAL</b>		<b>TYPICAL</b>	
Garage/Carport		<b>ON SITE PRK</b>		<b>1 CARPORT</b>	<b>-1,500</b>	<b>2 CARPORT</b>	<b>-3,000</b>
Porch/Patio/Deck		<b>PORCH/DECK</b>		<b>PORCHES</b>		<b>PORCH/PATIO</b>	
FIREPLACE		<b>NONE</b>		<b>NONE</b>		<b>NONE</b>	
FENCE/STORAGE/ETC.		<b>NONE</b>	<b>-1,000</b>	<b>SHOP</b>	<b>-500</b>	<b>FENCE</b>	<b>-1,000</b>
EXTRAS							
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <b>13,500</b>	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <b>14,250</b>	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <b>14,000</b>
Adjusted Sale Price of Comparables		Net Adj. <b>24.5 %</b>		Net Adj. <b>25.4 %</b>		Net Adj. <b>25.5 %</b>	
		Gross Adj. <b>24.5 %</b>	\$ <b>41,500</b>	Gross Adj. <b>25.4 %</b>	\$ <b>41,750</b>	Gross Adj. <b>25.5 %</b>	\$ <b>41,000</b>

SALES COMPARISON APPROACH

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

My research  did  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  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>5/09/2007</b>	<b>5/09/2007</b>	<b>5/09/2007</b>	<b>5/09/2007</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. 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.**