

Uniform Residential Appraisal Report

File # 4082007

There are **4** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **45,000** to \$ **79,900**
 There are **4** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **58,000** to \$ **72,000**

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	2309 S CULBERHOUSE JONESBORO, AR 72401-5726	716 PARKVIEW JONESBORO		2306 CIRCLE DRIVE JONESBORO		1219 SIMS JONESBORO	
Proximity to Subject		0.11 miles		0.09 miles		0.33 miles	
Sale Price	\$ N/A	\$ 72,000		\$ 71,000		\$ 77,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 52.71 sq.ft.		\$ 61.47 sq.ft.		\$ 50.62 sq.ft.	
Data Source(s)		DEED BK 744/296		DEED BK 731/876		MLS #10023630	
Verification Source(s)		PAR #01-143251-09100		PAR #01-144302-25900		PAR # 01-143251-25900	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment
Sales or Financing Concessions		FHA NONE KNOWN		FHA \$5000 CONC		CONVEN NONE KNOWN	
Date of Sale/Time		3/16/2007		9/6/2006		3/26/2007	
Location	URBAN	URBAN		URBAN		URBAN	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Site	.29 ACRE +/-	.23 ACRE/SUP	-1,500	.21 ACRE/SUP	-2,000	.48 ACRE/SUP	-3,500
View	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL	
Design (Style)	RANCH	RANCH		RANCH		RANCH	
Quality of Construction	BRICK/A	METAL SID/A	+3,000	BRICK/VIN/A		VINYL SID/A	+3,000
Actual Age	A53 E15-18	A47 E15-18		A45 E15-18		A43 E15-18	
Condition	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	5 2 1.5	5 3 2	-750	6 2 2	-750	7 4 2	-750
Gross Living Area	1,450 sq.ft.	1,366 sq.ft.	+1,500	1,155 sq.ft.	+6,500	1,521 sq.ft.	-1,000
Basement & Finished Rooms Below Grade	NONE N/A	NONE N/A		NONE N/A		NONE N/A	
Functional Utility	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Heating/Cooling	WALL/WNDW	CENTRAL	-3,000	CENTRAL	-3,000	CENTRAL	-3,000
Energy Efficient Items	TYPICAL	TYPICAL		TYPICAL		TYPICAL	
Garage/Carport	2 GARAGE	1 CARPORT	+4,500	1 GARAGE	+3,000	ON SITE PRK	+6,000
Porch/Patio/Deck	PORCH/PATIO	PORCH		PORCHES		PORCH/DECK	
FIREPLACE	FIREPLACE	NONE	+1,500	NONE	+1,500	NONE	+1,500
FENCE/STORAGE/ETC.	16X20 BLDG	FENCE	+1,500	FENCE	+1,500	NONE	+2,500
EXTRAS							
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 6,750	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 5,750	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 4,750
Adjusted Sale Price of Comparables		Net Adj. 9.4 % Gross Adj. 24.0 %	\$ 78,750	Net Adj. 8.1 % Gross Adj. 24.3 %	\$ 76,750	Net Adj. 6.2 % Gross Adj. 27.6 %	\$ 81,750

SALES COMPARISON APPROACH

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	NONE WITHIN 36 MOS.	NONE WITHIN 12 MOS.		NONE WITHIN 12 MOS.		NONE WITHIN 12 MOS.	
Price of Prior Sale/Transfer	N/A	N/A		N/A		N/A	
Data Source(s)	COUNTY RECORDS	COUNTY RECORDS		COUNTY RECORDS		COUNTY RECORDS	
Effective Date of Data Source(s)	4/20/2007	4/20/2007		4/20/2007		4/20/2007	
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 SOUTHWEST JONESBORO HOUSING MARKET FOR OLDER HOMES. SITES ARE ADJUSTED ACCORDING TO VALUE, NOT SIZE. SITES ADJUSTED ACCORDING TO VALUE, NOT SIZE. EFFECTIVE AGE (E) REFLECTS MAINTENANCE, UPDATES AND REMODELINGS AND ADJUSTMENTS ARE MADE AT THE RATE OF 1% OF THE SALES PRICE FOR EACH YEAR OF EFFECTIVE AGE DIFFERENCE. AFTER ADJUSTMENTS FOR SIGNIFICANT VALUE INFLUENCING FACTORS, THE RESULTING VALUE RANGE IS BELIEVED TO BE A RELIABLE INDICATOR OF MARKET VALUE FOR SUBJECT PROPERTY. ALL SALES WERE CONSIDERED IN THE FINAL OPINION OF MARKET VALUE.

Indicated Value by Sales Comparison Approach \$ **78,000**