Kenneth Johnson SRA Inc.

Uniform Decidential Appreciaal Deport

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	The purpose of this summary appraisal repo	ort is to prov	vide the lender	r/client with an ac	curate, and adequate	ly supported, opi			· · · · ·	
	Property Address 4422 Huron St		-		City Dearborn	Heights		ate MI	Zip Code 48	3125
	Borrower Rudalev MI II			er of Public Recor	Rudalev LLC		C	ounty Wayı	ne	
	Legal Description Lot #675 Watsonia F		n.		Tay Voor 0040		D	E Toyoo ¢	1.004	
	Assessor's Parcel # 33 050 01 0675 0 Neighborhood Name none	00			Tax Year 2016 Map Reference 1	0804		. <u>E. Taxes \$</u> ensus Tract <i>§</i>		
SUBJECT	Occupant 🗌 Owner 🗙 Tenant 🗌 Vac	ant	Spec	cial Assessments \$		19804 PUI] per year [per month
ß	Property Rights Appraised X Fee Simple	Leaseh		ier (describe)			Πολιφ			
S	Assignment Type Purchase Transaction		nance Transacti		lescribe) Market V	alue				
	Lender/Client Colony American Finar				Plaza, Suite 195		2614			
	Is the subject property currently offered for sal	le or has it be	en offered for s	sale in the twelve n	onths prior to the effe	ctive date of this a	ppraisal?		Yes 🗙 No	
	Report data source(s) used, offering price(s),	and date(s).	MLS Put	blic Records						
	I did did not analyze the contract for	or sale for the	subject purcha	ase transaction. Exp	plain the results of the	analysis of the cor	ntract for sale	e or why the a	inalysis was n	ot
F	performed.									
Q ₹	Contract Price \$ Date of Contract Price \$	ntract	ls t	the property seller t	he owner of public re	cord? Yes	No Dat	a Source(s)		
CONTRACT	Is there any financial assistance (loan charges								ΠY	es 🗌 No
ģ	If Yes, report the total dollar amount and descr			o impayment accie	anoo, oto.) to bo paid	by any party on b				
	Note: Race and the racial composition of the	-	nood are not a							
	Neighborhood Characteristics				Housing Trends			Housing		and Use %
	Location Urban X Suburban	Rural	Property Valu			Declining	PRICE	AGE	One-Unit	95 %
Q	Built-Up 🗙 Over 75% 🗌 25-75%		Demand/Supp		In Balance	Over Supply	\$ (000)	(yrs)	2-4 Unit	%
ŏ	Growth 🗌 Rapid 🔀 Stable 🗌	Slow		ne 🗙 Under 3 m		Over 6 mths		<u>w 40</u>	Multi-Family	%
R	Neighborhood Boundaries NORTH bou	-	-		ary: Van Born Ro	oad. EAST		gh 70	Commercial	<u> </u>
Ē	BOUNDARY: M-39 Southfield Freev Neighborhood Description Residential					loo and constr		ed. 60	Other	%
NEIGHBORHOOD	specific adverse locational influence				ments. Mixed sty	les and constr	uction type		ect neighboi	1000. NO
Z	specific adverse locational influence	<u>,3 Hoteu. 0</u>			-					
	Market Conditions (including support for the a	bove conclusi	ions) Ma	arket conditions	generally in bala	nce. IN MICHI	GAN, APF	RAISERS	ARE REQ	UIRED T
	BE LICENSED/CERTIFIED AND AR	RE REGUL								
	MICHIGAN 48909.									
	Dimensions 40 x 127			rea 5,080 sf		e Rectangula	r	View R	esidential	
	Specific Zoning Classification R-1		Zo	oning Description	Single Family Re					
		nconforming ((Grandfathered	Use) 🗌 No Zoni	ng 📃 Illegal (descri	be)				
						1				
	Is the highest and best use of subject property	as improved	(or as propose	ed per plans and sp		1	Yes 🗌 N	lo If No, de	scribe	
		/ as improved	(or as propose	· · ·	pecifications) the pres	ent use? 🛛 🗙				Private
ш	Utilities Public Other (describe)		· · ·	Public Other (d	pecifications) the pres	off-site Impre	ovements - T		Public	Private
SITE	Utilities Public Other (describe) Electricity 🗙 🗌		Water	Public Other (d	pecifications) the pres	Off-site Impro	ovements - T			Private
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Uniform Residential Appraisal Report

			sidential Ap	•			File #	
			the subject neighborh					,500 .
		-	the past twelve mont			,		99,500 .
FEATURE	SUBJECT		LE SALE # 1			E SALE # 2		LE SALE # 3
Address 4422 Huron St Dearborn Heights	- MI 49125	4664 Weddell St Dearborn Height		4500 Kather Dearborn He			4651 Campbell Dearborn Heigh	
Proximity to Subject	5, 1011 46 125	0.20 miles SE	5, 111 40125	0.63 miles V		5, 1011 40 120	0.37 miles SW	15, 111 40 125
Sale Price	\$	0.20 111103 02	\$ 56,000			\$ 57,000		\$ 57,500
	\$ sq.ft.	\$ 55.78 sq.ft.	+ 00,000	\$ 42.92		+ 01,000	\$ 55.29 sq.ft	
Data Source(s)		MLS #21701960	8	MLS #21700		0	MLS #2161063	
Verification Source(s)		MLS Public Rec	ords	MLS Public I			MLS Public Rec	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTIO	DN	+(-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment
Sales or Financing		Cash		FHA			Cash	
Concessions		0		0			0	
Date of Sale/Time Location	A	05/23/2017		05/04/2017			03/01/2017	
Leasehold/Fee Simple	Average Fee Simple	Average Fee Simple		Average Fee Simple			Average Fee Simple	
Site	40 x 127	80 x 124	-2 000	47 x 138		-500	40 x 125	0
View	Residential	Residential	2,000	Residential		000	Residential	
Design (Style)	1.5 story	1.5 story		1.5 story			1.5 story	
Quality of Construction	Brick	Alum	+3,000			+3,000		
Actual Age	80	71	0	76		0	69	0
Condition	Average	Average		Average			Average	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Baths		Total Bdrms. Baths	
Room Count	6 <u>3</u> <u>1</u>	8 2 1		8 3	1		7 3 1	
Gross Living Area Basement & Finished	925 sq.ft.	1,004 sq.ft.	-800		sy.11.	-4,000		-1,200
Rooms Below Grade	0	0		0			0	
Functional Litility	Average	Average		Average			Average	
Heating/Cooling	FWA	Baseboard	0	FWA			FWA/CAC	-1,000
Energy Efficient Items	Standard	Standard		Standard			Standard	.,
Garage/Carport	0	2 att gar	-2,000	2 det gar		-1,000	2 det gar	-1,000
Porch/Patio/Deck	Shed	Breezeway	-500	Deck		0	Porch	+500
OS FP	0	0		0			0	
Mdzn's, etc.	0	0		0			0	
Heating/Cooling Heating/Cooling Energy Efficient Items Garage/Carport Porch/Patio/Deck FP Mdzn's, etc.		□ + X -	\$ -2,300	□ + X] -	\$ -2,500	□ + X -	\$ -2.700
		Net Adj. 4.1 %	· · · · · ·		4.4 %	\$ -2,500	Net Adj. 4.7 %	,
of Comparables		Gross Adj. 14.8 %			4.9 %	\$ 54 500	Gross Adj. 6.4 %	
Data Source(s) MLS Public	c Records. not reveal any prior sa		subject property for th comparable sales for t					
Report the results of the research		rior sale or transfer his	story of the subject pro	perty and compa	arable	sales (report addition	al prior sales on page	3).
ITEM		IBJECT	COMPARABLE S	· · ·		OMPARABLE SALE #		RABLE SALE #3
Date of Prior Sale/Transfer	06/29/2012			0	5/03/	/2011		
Price of Prior Sale/Transfer	\$23,000				2,000			
Data Source(s)	MLS Public		MLS Public Reco			Public Records		c Records
Effective Date of Data Source(s) Analysis of prior sale or transfer h	06/27/2017		06/27/2017	other recent t		/2017	06/27/201	/
					<u></u>			
Summary of Sales Comparison A	pproach Limited	d brick 1.5 story h	omes without bas	sements in Su	ubjec	t market area, re	quiring use of fra	me construction
homes. Equal weight give	n to all Sales.							
Indicated Value by Sales Compari	ison Approach \$ 54	4,500						
Indicated Value by: Sales Com			Cost Approach (if dev	veloped) \$ 59	9,622	Income App	proach (if developed)\$
Valuation on based on Sa	ales Comparison.						· · · · · ·	-
This appraisal is made X "as i completed, subject to the following required inspection bas								
This appraisal is made 🛛 "as i completed, 🗌 subject to the	following repairs or a	Iterations on the bas	and specifications o is of a hypothetical c	ondition that the	e repai	irs or alterations have		
following required inspection bas							. , -	-
Based on a complete visual	inspection of the in	nterior and exterior	areas of the subject	t property def	fined	scope of work sta	tement of assume	ions and limiting
conditions, and appraiser's c \$ 54,500 , as of	certification, my (ou 06/21/2017	r) opinion of the n	harket value, as def he date of inspection	ined, of the re	eal pro	operty that is the s	subject of this rep	ort is

Uniform Residential Appraisal Report

File #	

This is an appraisal report. The appraiser has not performed any app	braisal related services on the subject property in the past 3 years
proceeding the acceptance of the assignment.	
- Utilities on and functioning of the appraisal inspection date.	
- Marketing time estimated at 30 - 60 days.	
9	
Z	
W	
	JE (not required by Fannie Mae)
Provide adequate information for the lender/client to replicate the below cost figures and ca	Iculations.
	Iculations.
Provide adequate information for the lender/client to replicate the below cost figures and ca	Iculations.
Provide adequate information for the lender/client to replicate the below cost figures and ca Support for the opinion of site value (summary of comparable land sales or other methods	Iculations.
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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

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, 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 each acting in what he or she considers his or her own best interest; (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.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (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 assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser 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. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER Kenneth H. Jonnson	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name Kenneth H. Johnson	Name
Company Name Appraisal Experts	Company Name
Company Address <u>4 Parklane Blvd., Suite 350, Dearborn, MI.</u>	Company Address
48126	
Telephone Number 313 582-3400	Telephone Number
Email Address info@appraisal experts.com	Email Address
Date of Signature and Report 06/29/2017	Date of Signature
Effective Date of Appraisal 06/21/2017	State Certification #
State Certification # <u>1201001419</u>	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State <u>MI</u>	
Expiration Date of Certification or License 07/31/2018	SUBJECT PROPERTY
	Did not inspect subject property
ADDRESS OF PROPERTY APPRAISED	 Did inspect exterior of subject property from street
4422 Huron St	Date of Inspection
Dearborn Heights, MI 48125	Did inspect interior and exterior of subject property
APPRAISED VALUE OF SUBJECT PROPERTY \$ 54,500	Date of Inspection
LENDER/CLIENT	
Name Appraisal Nation	COMPARABLE SALES
Company Name Colony American Finance	
Company Address <u>4 Park Plaza, Suite 1950, Irvine, CA 92614</u>	Did not inspect exterior of comparable sales from street
	Did inspect exterior of comparable sales from street
Email Address	Date of Inspection

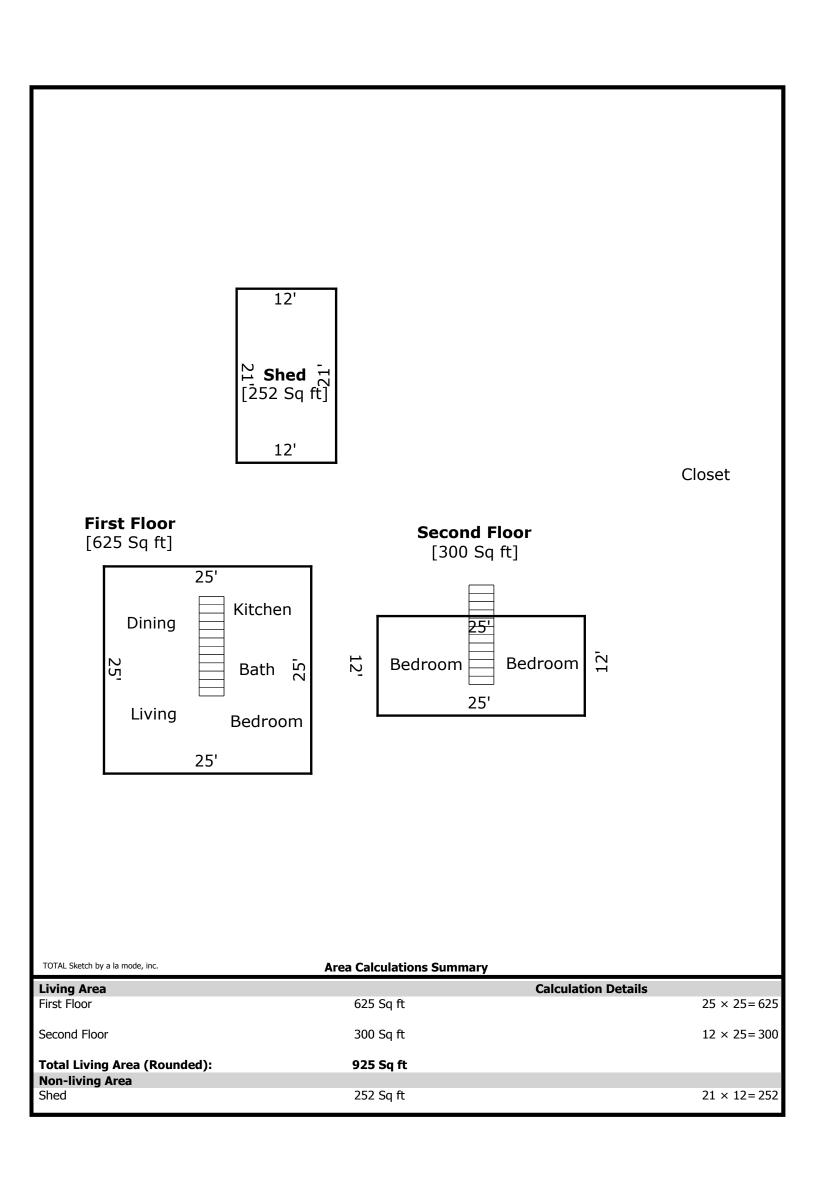
Freddie Mac Form 70 March 2005

Additional Listings

						AQ	ditional L	istings			File #	ŧ		
FEATURE		SUBJEC	T		LIS	STING	i#1		LISTING	# 2	1 110 //		STING #	≠ 3
		20742	Powers			5668 Kings						~		
Dearborn Heights, MI 48125				Dearborn H		VI 48125								
Proximity to Subject					niles SW			0.70 miles						
List Price	\$						\$ 69,900			\$ 62,900				\$
List Price/Gross Liv. Area	\$		sq.ft.	\$	78.54	l sq.ft	•	\$ 7	7.08 sq.ft.		\$		sq.ft.	
Last Price Revision Date				03/30/				10/25/2016						
Data Source(s)					5432474			MLS #2161						
Verification Source(s)					ublic Re			MLS Public						
VALUE ADJUSTMENTS	DE	SCRIPT	ION		SCRIPTION		+ (-) \$ Adjust.	DESCRIP	TION	+ (-) \$ Adjust.	D	ESCRIPTI	ON	+(-) \$ Adjust
Sales or Financing				Listing			0	Listing		0				
Concessions				-										
Days on Market				84				140						
_ocation	Avera			Simila				Similar						
_easehold/Fee Simple Site	Fee Si			Fee Si				Fee Simple						
View	40 x 12 Reside			40 x 1 Reside				40 x 138 Desidential						
Design (Style)	1.5 sto			1.5 sto				Residential 1.5 story						
Quality of Construction	Brick	лу		Vinyl	лу		+3,000			+3,000				
	впск 80			70				51		-3,000				
Condition	Averag	ne		Avera	ne		0	o I Average		-3,000				
Above Grade		Bdrms.	Baths	Total		Baths		Total Bdrm	s. Baths		Total	Bdrms.	Baths	
Room Count	6	3	1	6	3	1		7 3	1		. 5 (0)	241110	24010	
Gross Living Area)25 sq.ft.) sq.ft	. +400		816 sq.ft.	+1,100		_1	sq.ft.	
Basement & Finished	0			0				0		.,				
Rooms Below Grade											_			
Functional Utility	Averag	ge		Avera	ge			Average						
Heating/Cooling	FWA			Baseb				FWA/CAC		-1,000				
Energy Efficient Items	Standa	ard		Standa				Standard						
Garage/Carport	0			2 det o	jar		-2,000	0						
Porch/Patio/Deck	Shed			Porch			+500	Deck		0				
P	0			0				0						
Vdzn's, etc.	0			0				0						
				_			•	K -2						
Net Adjustment (Total)					+	-	\$ 1,900		<u> </u>	\$ 100		+		\$
Adjusted List Price				Net		%		Net C			Ne		%	
of Comparables				Gross					<u>2.9 %</u>				%	\$
Report the results of the res	earch an	d analy			e or transfe	er hist			nparable sa		al prior	sales on j		10 // 0
ITEM		0.010		UBJECT			LISTING #	1	00/1 = 10	LISTING # 2			LISTIN	IG # 3
Date of Prior Sale/Transfer Price of Prior Sale/Transfer			29/2012						06/15/2	011				
			,000	Deeer	40			nda	\$6,500	Iblic Records				
				Recor	as		ILS Public Reco	ras	06/27/2					
Data Source(s)	ce(s)	MLS				0	6/27/2017							
Data Source(s) Effective Date of Data Sourc		06/2	27/2017		list price		6/27/2017 er form 1004mc	(addenda)			home	s withou	it base	ments in
Data Source(s) Effective Date of Data Sourc Comments: Listings no	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Sourc	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
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Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
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Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Sourc Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				
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Data Source(s) Effective Date of Data Source Comments: Listings no Subject market area,	ot adju	06/2 sted c	2 <u>7/2017</u> Iownwa	rd from		e, pe	er form 1004mc		Limited	brick 1.5 story				

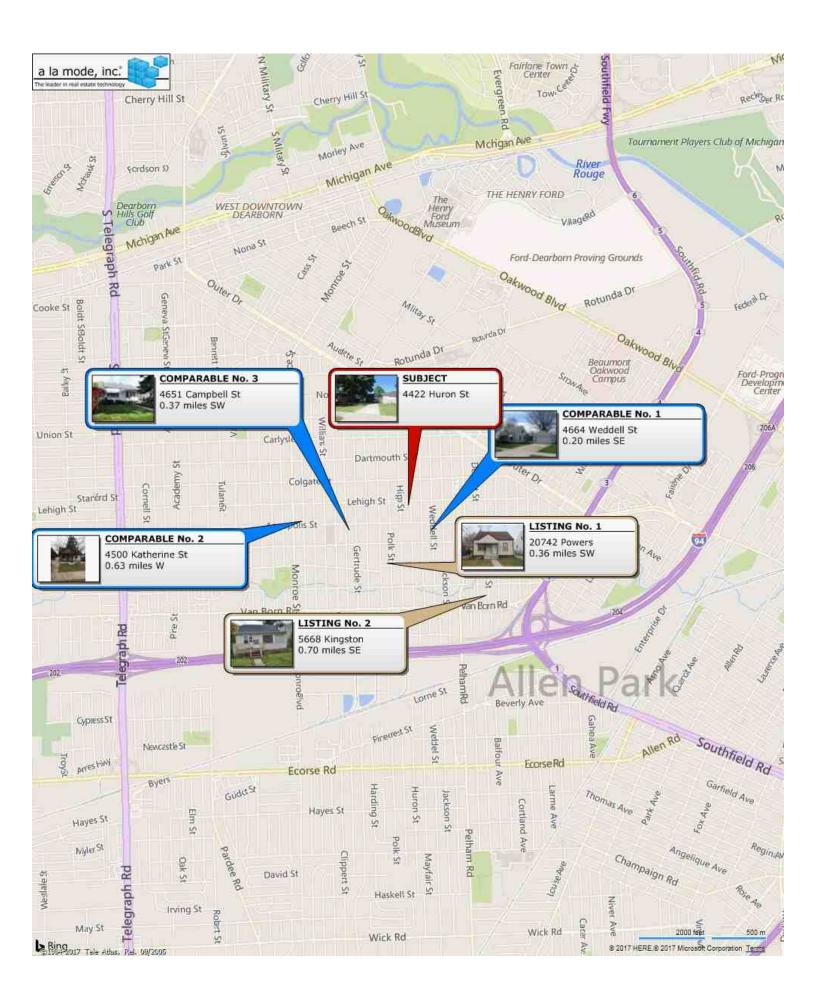
Building Sketch

Borrower			
Property Address	4422 Huron St		
City	Dearborn Heights	County Wayne State MI Zip Code	48125
Lender/Client	Appraisal Nation		



Location Map

Borrower					
Property Address	4422 Huron St				
City	Dearborn Heights	County Wayne	State MI	Zip Code 48125	
Lender/Client	Appraisal Nation				



Market Conditions (Cumulative) Summary Report

Matrix Testing is no Status is 'Sold' Status Contractual Search Date is 06/27/2017 to 06/27/2016 Property Type is 'Residential' Latitude, Longitude is within 1.00 mi of 4422 Huron, Dearborn Heights, Ml. Listing Type is one of 'Exclusive Right to Sell', 'Exclusive Agency', 'Unknown (Data Share Listing)' Level of Service is one of 'Full Service', 'Limited Service', 'MLS Entry Only', 'Unknown/Data Share Listings' Transaction Type is 'Sale' Est Fin Aby Grd SqFt is 1200 or less Basement YN is no

Fannie Mae 1004MC Statistics							
Inventory Analysis	Prior 7-12 Months (06/27/2016-12/28/2016)	Prior 4-6 Months (12/29/2016-03/28/2017)	Current - 3 Months (03/29/2017-06/27/2017)				
Total # of Comparable Sales (Settled)	39	22	23				
Absorption Rate (Total Sales/Months)	6.50	7.33	7.67				
Total # of Comparable Active Listings	50	27	11				
Months of Housing Supply (Lst/Ab. Rate)	7.69	3.68	1.43				
Median Sale & List Price DOM	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months				
Median Comparable Sale Price	\$61,000	\$57,750	\$65,000				
Median Comparable Sales DOM	21	35	23				
Median Comparable List Price (Listings Only)	\$65,000	\$65,000	\$65,000				
Median Comparable Listings DOM (Listings Only)	28	26	26				
Median Sale Price / Median List Price %	93.99%	86.26%	100.00%				

*The total number of Comparable Active Listings is based on listings that were On Market for all or part of one of the specified time periods above.

Presented By: Kenneth H Johnson Featured properties may not be listed by the office/agent presenting the brochure. All information herein has not been verified and is not guaranteed. Copyright © 2017 Realcomp. All rights reserved.

Form SCNLTR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMOE

Subject Photo Page

Borrower					
Property Addres	s 4422 Huron St				
City	Dearborn Heights	County Wayne	State MI	Zip Code 48125	
Lender/Client	Appraisal Nation				



Subject Front

4422 Huron St	
Sales Price	
Gross Living Area	925
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1
Location	Average
View	Residential
Site	40 x 127
Quality	Brick
Age	80

Subject Rear





Subject Street

Interior Photos

Borrower				
Property Address	4422 Huron St			
City	Dearborn Heights	County Wayne	State MI	Zip Code 48125
Lender/Client	Appraisal Nation			



Living Room

Dining Room



Kitchen

Bedroom 1



Bathroom

Bedroom 2

Interior Photos

Borrower					
Property Address	4422 Huron St				
City	Dearborn Heights	County Wayne State	MI	Zip Code	48125
Lender/Client	Appraisal Nation				



Bedroom 3

Comparable Photo Page

Borrower					
Property Address	4422 Huron St				
City	Dearborn Heights	County Wayne	State	MI	Zip Code 48125
Lender/Client	Appraisal Nation				



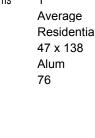
Comparable 1 4664 Weddell St Prox. to Subject 0.20 miles SE Sale Price 56,000 Gross Living Area 1,004 Total Rooms 8 Total Bedrooms 2 Total Bathrooms 1 Location Average Residential View 80 x 124 Site Alum Quality

71

Age



4500 Katherine St						
Prox. to Subject	0.63 miles W					
Sale Price	57,000					
Gross Living Area	1,328					
Total Rooms	8					
Total Bedrooms	3					
Total Bathrooms	1					
Location	Average					
View	Residential					
Site	47 x 138					
Quality	Alum					
Age	76					



Comparable 3

4651 Campbell S	St
Prox. to Subject	0.37 miles SW
Sale Price	57,500
Gross Living Area	1,040
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	1
Location	Average
View	Residential
Site	40 x 125
Quality	Vinyl
Age	69



Listing Photo Page

Borrower					
Property Address	4422 Huron St				
City	Dearborn Heights	County Wayne	State MI	Zip Code 48125	
Lender/Client	Appraisal Nation				



	Listing 1
20742 Powers	
Proximity to Subject	0.36 miles SW
List Price	69,900
Days on Market	84
Gross Living Area	890
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1
Age/Year Built	70



Listing 2

5668 Kingston	
Proximity to Subject	0.70 miles SE
List Price	62,900
Days on Market	140
Gross Living Area	816
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	1
Age/Year Built	51

Listing 3

Proximity to Subject List Price Days on Market Gross Living Area Total Rooms Total Bedrooms Total Bathrooms Age/Year Built

City of Dearborn Heights

Page 1 of 2

General Property Information City of Dearborn Heights
[Back to Non-Printer Friendly Version] [Send To Printer]
Parcel: 33 050 01 0675 000 Unit: DEARBORN HEIGHTS Data Current As
of: 6/16/2017 9:38:08 PM

Property Address			[collapse
4422 HURON DEARBORN HEIGHTS, MI 48125			
Owner Information			[collapse
RUDALEV, LLC PO BOX 1448 TRAVERSE CITY, MI 49685		Unit:	33
Taxpayer Information			[collapse
SEE OWNER INFORMATION			
General Information for Ta	x Year 2017	λ	[collapse
Property Class: School District: State Equalized Value: CONST	401 - 401 RESIDENTIAL 82040 - DEARBORN HTS \$24,100 0		\$24,100 \$22,312 FI 02/21/2017
Historical District:	N/A	Date Filed: Notes: Census Block Group:	01/16/2003 N/A N/A
Principal Residence Exemption	June 1st	Final	
2016	0.0000 %	0.0000 %	
Previous Year Info	MBOR Assessed	Final S.E.V.	Final Taxable
2016 2015	\$23,100 \$22,100	\$23,100 \$22,100	\$22,113 \$22,047
Land Information			[collaps
Frontage Lot 1: 40.00 Ft. Lot 2: 0.00 Ft. Lot 3: 0.00 Ft.		Depth 127.33 Ft. 0.00 Ft. 0.00 Ft.	
Total 40.00 Ft.	Average D	epth: 127.33 Ft.	
Total Acreage: Zoning Code:	0.12		
Total Estimated Land Value: Land Improvements: Renaissance Zone:	\$13,968 \$1,594 N/A N/A	Mortgage Code: Lot Dimensions/Comments:	N/A N127.40 S127.26

https://is.bsasoftware.com/bsa.is/AssessingServices/ServiceAssessingDetails asnx?dn=33+ 6/10/2017

City of Dearborn Heights

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Page 2 of 2
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- 285R.N ANNAPOLIS, MONROE-PELHAM	
675 000	[collapse]
	10

Sales Information

5 sale record	(s) found.					
Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms Of Sale	Liber/Page
06/29/2012	\$23,000.00	CD	HUD	RUDALEV, LLC	15-RATIO~20%- 85%	
02/24/2012	\$0.00	QCD	US BANK	HUD	05-NAL/RELATED PARTY	
1 02/23/2012	\$0.00	OT	BONDIE, LAURA	US BANK	00-NOT AUDITED	
01/10/2003	\$81,500.00	WD	MULLINS, JOHN - BARBARA T	BONDIE, LAURA	16-CONVENTIONAL SALE	
01/23/2002	\$55,000.00	WD	BEAVERS, PAUL W - ANNETTE S	MULLINS, JOHN - BARBARA T	16-CONVENTIONAL SALE	

Building Information

1 building(s) found.			
Description	Floor Area	Yr Built	Est. TCV
Residential Building 1	781 Sq. Ft.	1937	\$32,656

****Disclaimer:** BS&A Software provides this Web Site as a way for municipalities to display information online and is not responsible for the content or accuracy of the data herein. This data is provided for reference only and WITHOUT WARRANTY of any kind, expressed or inferred. Please contact your local municipality if you believe there are errors in the data. <u>Privacy Policy</u>

https://is.bsasoftware.com/bsa.is/AssessingServices/ServiceAssessingDetails.aspx?dp=33+... 6/19/2017

Realcomp Online

http://matrix.realcomponline.com/Matrix/Printing/PrintOptions.aspx?...

Wayne County Public Records - Full Detail Report

Location & Ownership

Property Address: City/State/Zip:	4422 Huron Street Dearborn Heights, Michigan, 48125-2924	Property ID:	33050010675000
Owner Name:	Rudalev Llc	Lat/Long:	42.278095 / -83.237834
Taxpayer Address:	PO Box 461	Census Tract:	5728
City/State/Zip:	Royal Oak, Michigan, 48068-0461	Block Group:	2
City/Village/Town:	Dearborn Heights	School District:	401 - RESIDENTIAL
Subdivision:	WATSONIA PARK SUB-DBN HTS	Property Category:	
MLS Area:	05091 - Dearborn Heights	Land Use:	
Legal Description:	34C675 LOT 675 WATSONIA PARK St	JB T2S R10E L49 P20	

Photos MLS Number: 21096410

MLS Number: 22060802

MLS Number: 212027548

Z.



MLS Number: 210019634





-	12		9	23	
7	а	x	е	s	

fear	Season	Total Ad Val	Admin Fee	Asmnt	CVT	Ttl Seasonal	
2016	w	\$591.55	\$5.91	\$1.07	\$0.00	\$598.53	
2016	S	\$1,022.53	\$10.22	\$0.00	\$0.00	\$1,032.75	
2015	W	\$514.08	\$5.14	\$1.18	\$0.00	\$520.40	
2015	S	\$1,005.00	\$10.05	\$5,661.83	\$0.00	\$6,676.88	
2014	w	\$511.10	\$5.11	\$0.00	\$0.00	\$516.21	
2014	S	\$1,019.06	\$10.19	\$0.00	\$0.00	\$1,029.25	
2013	w	\$499.08	\$4.99	\$.73	\$0.00	\$504.80	
2013	S	\$973.53	\$9.73	\$0.00	\$0.00	\$983.26	
2012	w	\$477.33	\$4.77	\$.73	\$0.09	\$482.83	
2012	S	\$968.97	\$9.68	\$0.00	\$0.00	\$978.65	
Assessm	nents						
Year		Taxable Val	State Eq Val	Hmstd 4	<u>%</u>	Ttl Taxes	

1 of 2

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Realcomp Online

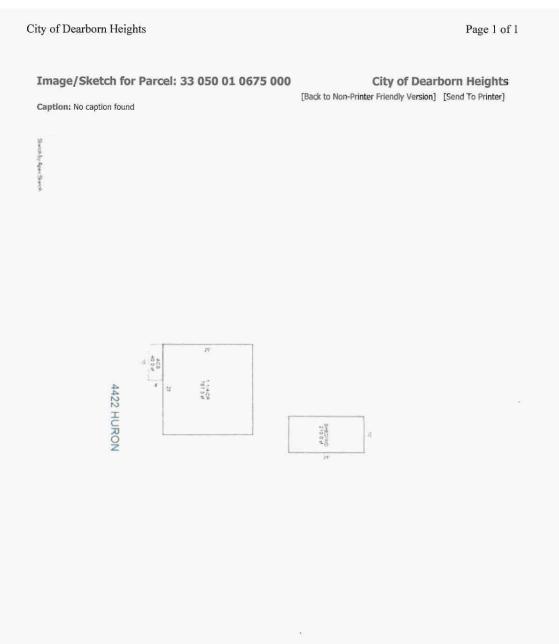
http://matrix.realcomponline.com/Matrix/Printing/PrintOptions.aspx?...

2016			4.7.1	ē		+ 2 1						24.20				
2015 2014 S		\$22,113 \$23,10					0	\$1,6								
			\$22,047		\$22,10				0		97.28					
				1,70		1000	,700			0		45.46				
2013 2012							\$21,400			0	5865EU	88.06				
			\$21,300 \$21,30			,300	00		0	\$1,4	61.48					
Transfer Infor	rmation															
Grantor HUD-HOUSING OF URBAN D			Grantee RUDALEV LLC				Sale Date 07/17/2012		eed Date 5/29/2012	Sale Price \$23,000	Deed Type Liber/Pa DD 50005/07					
US BK NATIONAL ASSN		V	HUD-HOUSING OF URBAN D			D	02/24/2012	0	09/14/2011		WAR/DEE	D 49611	49611/0578			
LAURA BONDI	IE		US BK NATIONAL ASSN			1	09/09/2010	0	09/01/2010	\$99,657	SHER/DE	ED 48729				
MULLINS, BARBARA T			BONDIE, LAURA			3	04/04/2003	3 0	01/10/2003	\$82,000 \$55,000	WAR/DEE	D 38077	38077/2148 36180/988			
BEAVERS, ANNETTE S			MULLINS, BARBARA T				05/16/2002	and the former of the fighter of	WAR/DEE		D 36180					
Other Recordi	ings															
Obligee SUCCESS MTG PTRS INC		VC	Obligor LAURA BONDIE			Record Da 01/24/2008		oc Date 2/28/2007				Liber/Page 46952/0305				
Characteristic	:s															
Living Area SI		781							edrooi		2					
Basement Sql	ft:		_					100	athroc	ms:	1.0					
Year Built: Exterior:		1937							ool:	Continuos						
Architecture L	aval.	Brick 1 Sto								Features: Year Built:						
Style: Bungalow						arage										
Heating:		Forc							as Ser							
#1 Porch/Dim								St	torm S	Sewer:						
#2 Porch/Dim	nensions:	1								mension:	40.00X127	.33				
Irregular:								Ac	cres:		0.12					
Search for M	1LS Listin	ngs														
Click A	rrow for	Prope	rty I	Hist	ory											
MLS#	Stat	Stat D)t	Ty	Area	Address				City	Cnty	Price	DOM	Bds	Bth	Sqft
21096410	SOLD	01/24	/02	RS	05091	4422 Hu	ron			Dearborn	HeigWAY	\$55,000	N/11/11	3	1/0	625
22060802	SOLD	01/10	/03	RS	05091	4422 Hu	ron			Dearborn	HeigWAY	\$81,500	N/133/133	3	1/0	625
210019634	UWTH	02/17	/10	RS	05091	4422 Hu	ron	Street		Dearborn	HeigWAY	\$80,000	N/1/1		1/0	625
212027548	8 SOLD 06/29/12 RS 05091 4422 Huror				ron	Street	Dearborn HeigWAY \$23,000 N/46/46 3 1					1/0	925			

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Search Criteria County is 'WAY - Wayne County' PADD Street Number is 4422 PADD Street Name is like 'huron*' Selected 1 of 1 result.

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https://is.bsasoftware.com/bsa.is/AssessingServices/ServiceAssessingAttachmentDetail as 6/19/2017

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