

LAND APPRAISAL REPORT

File No.

Appraiser GRIFFIN, JAMES L. AND CARRIE ELVINA Census Tract --- Map Reference 59-62
Property Address 550 HOLLYWOOD FARM ROAD
City _____ **County** STAFFORD **State** VIRGINIA **Zip Code** _____
Legal Description 3 ACRES, MORE OR LESS
Sale Price \$ _____ **Date of Sale** _____ **Loan Term** _____ yrs. **Property Rights Appraised** Fee Leasehold De Minimis PUD
Actual Real Estate Taxes \$ _____ (yr) **Loan charges to be paid by seller \$** _____ **Other sales concessions** _____
Lender/Client SANDS ANDERSON **Address** 725 JACKSON STREET, FREDERICKSBURG, VA.
Occupant IMPROVED **Appraiser** MICHAEL C. BOGGS **Instructions to Appraiser** FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISAL

Location Built Up Growth Rate Property Values Demand/Supply Marketing Time Present Land Use Change in Present Land Use Predominant Occupancy Single Family Price Range Single Family Age	<input type="checkbox"/> Urban <input type="checkbox"/> Over 75% <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> Not Likely <input checked="" type="checkbox"/> Owner \$ 125,000 to \$ 500,000 1 yrs. to 75 yrs.	<input type="checkbox"/> Suburban <input checked="" type="checkbox"/> 25% to 75% <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Stable <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> 4-6 Mos. <input checked="" type="checkbox"/> Likely (*) <input type="checkbox"/> Tenant to \$ 500,000 75 yrs.	<input checked="" type="checkbox"/> Rural <input type="checkbox"/> Under 25% <input type="checkbox"/> Slow <input type="checkbox"/> Declining <input type="checkbox"/> Oversupply <input type="checkbox"/> Over 6 Mos. <input type="checkbox"/> Taking Place (*) <input type="checkbox"/> Vacant \$ 225,000 25 yrs.	Employment Stability Convenience to Employment Convenience to Shopping Convenience to Schools Adequacy of Public Transportation Recreational Facilities Adequacy of Utilities Property Compatibility Protection from Detrimental Conditions Police and Fire Protection General Appearance of Properties Appeal to Market	Good Avg. Fair Poor <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
--	---	--	--	---	---

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL RURAL STAFFORD COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND SLOWLY BEING DIVIDED INTO SMALLER SINGLE FAMILY HOUSE SITES. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

Dimensions RECTANGULAR = 3 Sq. Ft. or Acres Corner Lot
Zoning classification AGRICULTURE Present Improvements do do not conform to zoning regulations
Highest and best use Present use Other (specify) _____
Elec. Public Other (Describe) _____
Gas TANK
Water WELL
San. Sewer SEPTIC
Off Site Improvements
 Street Access Public Private
 Surface ASPHALT
 Maintenance Public Private
 Storm Sewer Curb/Gutter
 Sidewalk Street Lights
 Topo ROLLING
 Size TYPICAL
 Shape TYPICAL
 View TYPICAL
 Drainage ADEQUATE
 Is the property located in a HUD Identified Special Flood Hazard Area? No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): ACCORDING TO THE COMMISSIONER OF THE REVENUE, THIS HOUSE CONTAINS 1,566 SQ. FT. OF FINISHED AREA. BUILT IN 1942. ITS EXTERIOR CONDITION APPEARS TO BE IN FAIR CONDITION.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	550 HOLLYWOOD FARM RD	294 FERRY ROAD	90 HOMERS LANE	TAX MAP
Proximity to Subject	--			
Sales Price	\$ -	\$ 120,000	\$ 117,000	\$
Price	\$ -	\$	\$	\$
Data Source	EXTERIOR INSPECTION	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 7/18	DESCRIPTION 8/17	DESCRIPTION 9/16	DESCRIPTION +(-)\$ Adjust.
Location	RURAL	SUBURBAN	SIM	SIM
Site/View	3 ACRES 1,566 SQ. FT.	LOT 1,740 SQ. FT.	3.9 ACRES 1,321 SQ. FT.	AC SIM
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 4,350	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,125	<input type="checkbox"/> + <input type="checkbox"/> - \$
Indicated Value of Subject		\$ 115,650	\$ 118,125	\$

Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE CONDITION OF THE IMPROVEMENTS, THE INCOME AND COST APPROACHES WERE NOT USED.

Comments and Conditions of Appraisal: THIS SUMMARY REAL ESTATE APPRAISAL REPORT IS CONTINGENT ON THE CERTIFICATION, DEFINITION AND LIMITING CONDITIONS CONTAINED HEREIN. THE SOLE FUNCTION OF THIS APPRAISAL IS FOR A POSSIBLE DELINQUENT REAL ESTATE TAX SALE AND NOTHING ELSE WHATSOEVER.

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT A CLOSE RANGE OF MARKET VALUES FOR THE SUBJECT.

ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF JULY 23, 2018 **to be \$** 117,500

Appraiser(s) Michael C Boggs Did Did Not Physically Inspect Property
 Review Appraiser (if applicable) _____

IDENTIFICATION

MEASURE/HOOD

SITE

MARKET DATA ANALYSIS

RECONCILIATION

