



2600 W. Big Beaver Road, Ste 540
Troy, MI 48084
www.dartappraisal.com

PROPERTY ADDRESS

[Redacted Address]

COUNTY

Dane

APN NUMBER

[Redacted APN Number]

Executive Summary

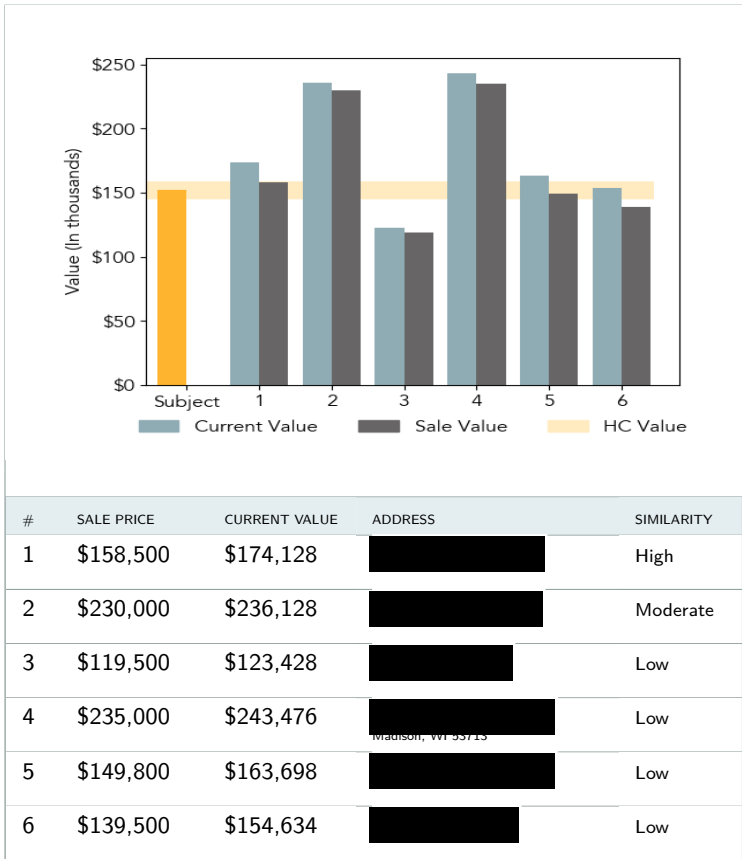
HOUSECANARY VALUE	High Confidence	HOUSECANARY RENTAL VALUE	Low Confidence
\$152,988 \$—/sq.ft.		\$1,517 \$—/sq.ft.	
\$145,692 - \$160,284		\$1,062 - \$3,665	
\$—/sq.ft. - \$—/sq.ft.		\$—/sq.ft. - \$—/sq.ft.	
MARKET STATUS	Seller's Market	MSA 1YR RISK OF DECLINE	7.0% Very Low

Subject Attributes

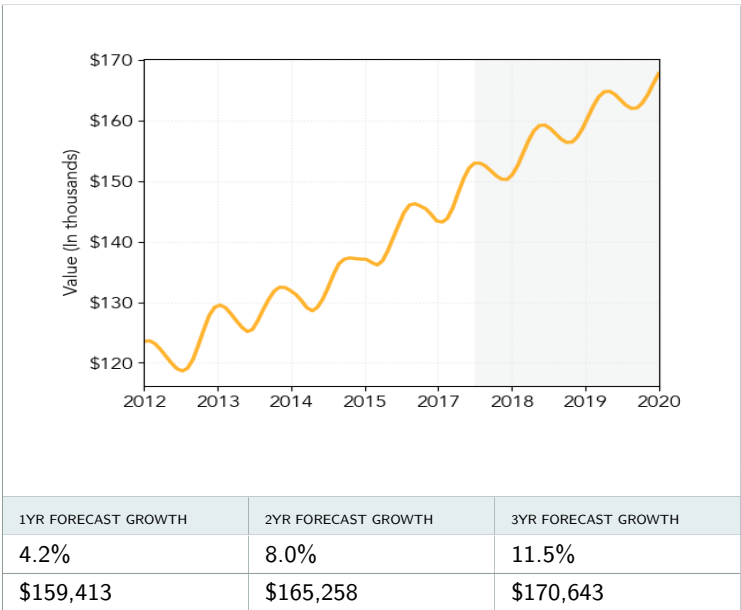
PROPERTY TYPE	OWNER OCCUPIED	BEDROOMS	BATHS	GLA	LOT SIZE	YEAR BUILT	BASEMENT
Single Family Detached	Yes	-	-	-	6011	1971	No

Disclaimer: attributes for properties may be inaccurate because county assessor data does not always include recent additions and/or modifications to property structure

Recent Similar Sales (Past 12 Months)



Value Forecast



Purchase History

DATE	SALE PRICE
2006-04-03	\$142,000

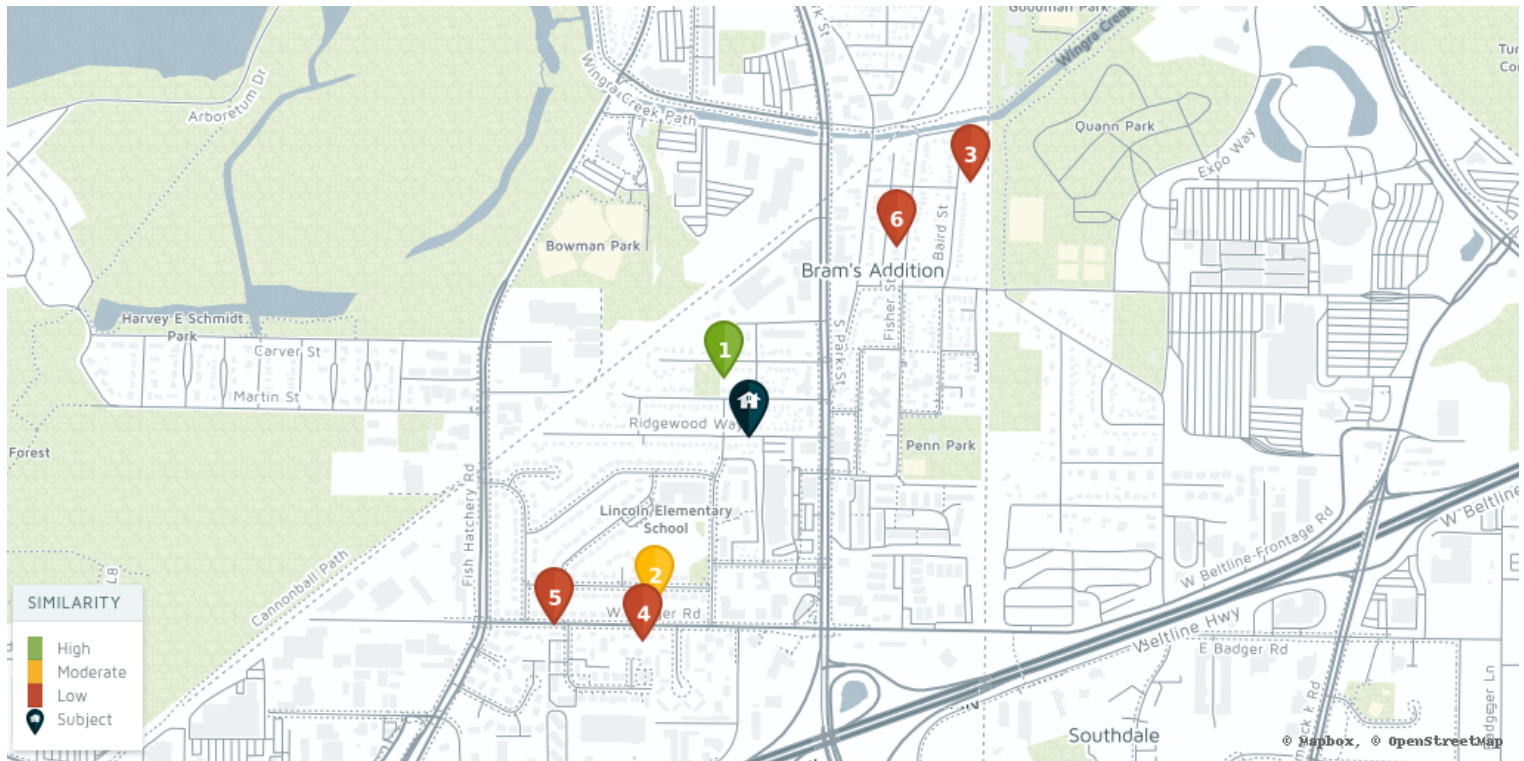
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Recent Similar Sales



#	SIMILARITY	DISTANCE	PROPERTY	SALE PRICE	SALE DATE	CURRENT VALUE	AGE	BEDS	BATHS	GLA	SITE AREA
-	-	-	SUBJECT	\$142,000	04/2006	\$152,988	46	-	-	-	6011
1	High	0.1mi		\$158,500	08/2016	\$174,128	46	-	-	-	6011
2	Moderate	0.28mi		\$230,000	05/2017	\$236,128	57	-	-	3432	9148
3	Low	0.5mi		\$119,500	05/2017	\$123,428	45	4	1.5	1204	6098
4	Low	0.34mi		\$235,000	11/2016	\$243,476	58	4	4.0	3136	8712
5	Low	0.4mi		\$149,800	10/2016	\$163,698	45	3	1.0	1148	9583
6	Low	0.35mi		\$139,500	09/2016	\$154,634	35	3	1.0	1548	6098

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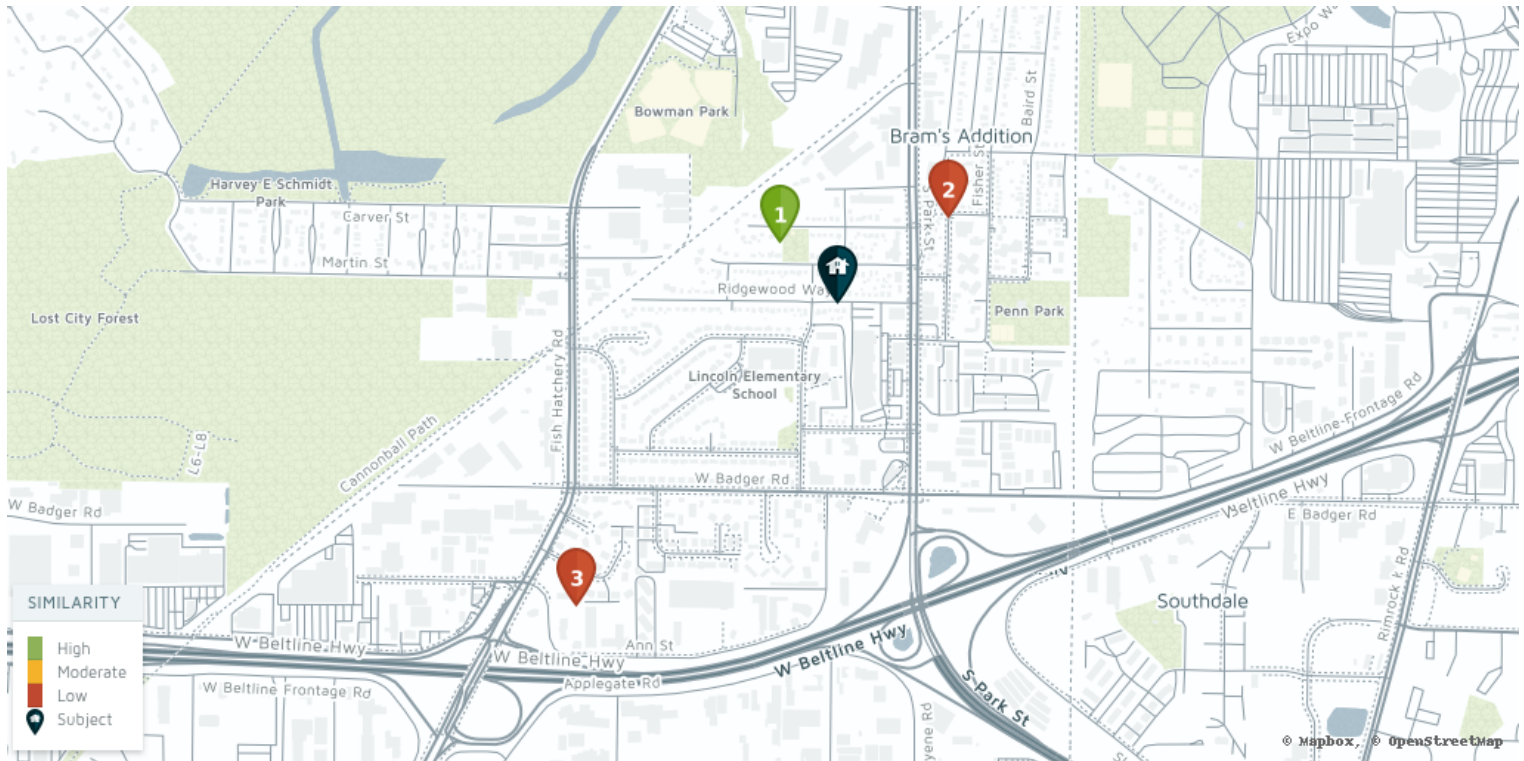
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Active Listings



#	SIMILARITY	DISTANCE	PROPERTY	LIST PRICE	LIST DATE	AGE	BEDS	BATHS	GLA	SITE AREA	DAYS ON MARKET
-	-	-	SUBJECT	-	-	46	-	-	-	6011	-
1	High	0.12mi		\$140,000	06/2017	46	-	-	-	8059	8
2	Low	0.2mi		\$129,900	06/2017	63	3	1.0	864	5663	23
3	Low	0.59mi		\$159,000	05/2017	92	3	1.5	1404	6970	72

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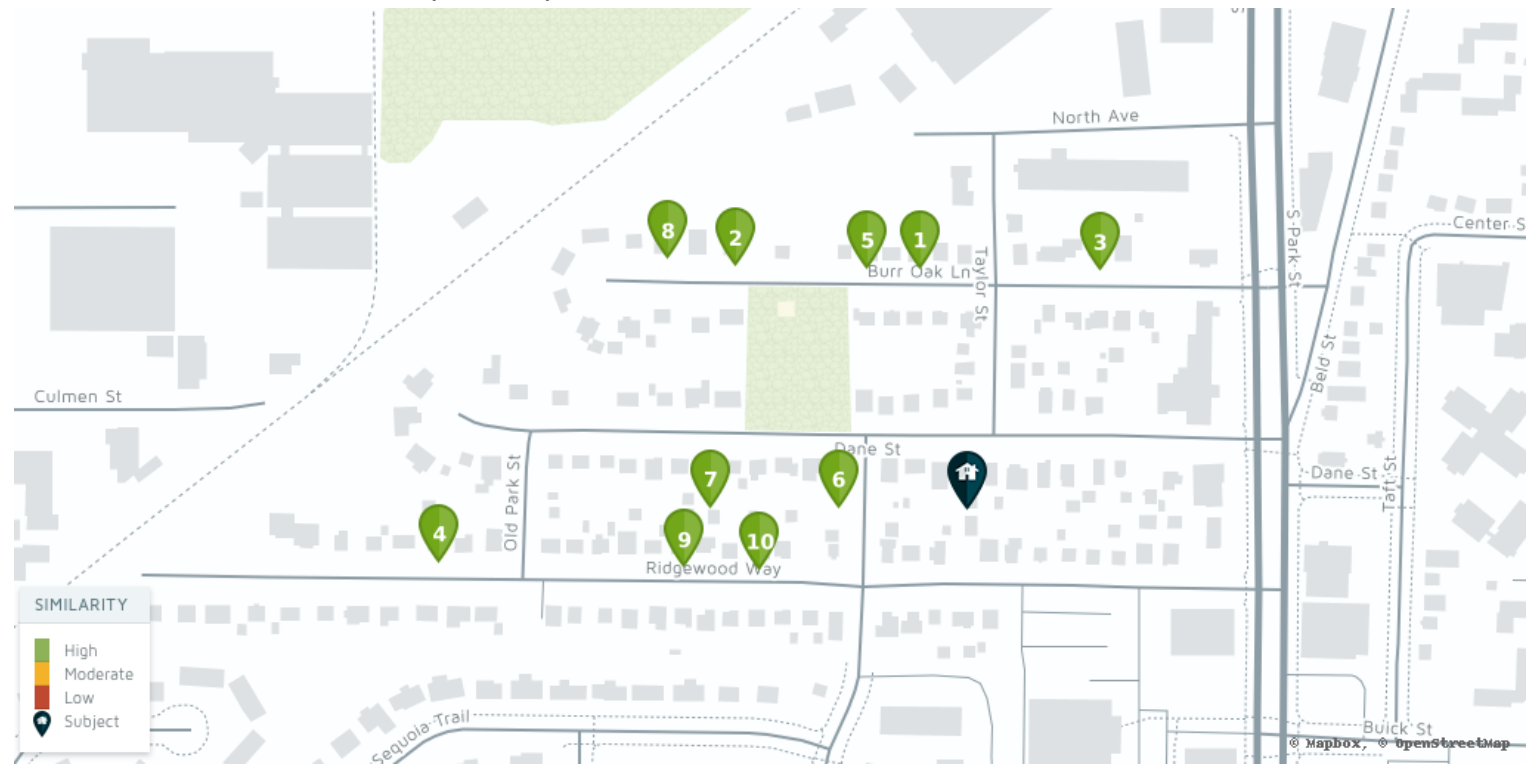
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Historical Similar Sales (0-4yrs)



#	SIMILARITY	DISTANCE	PROPERTY	SALE PRICE	SALE DATE	CURRENT VALUE	AGE	BEDS	BATHS	GLA	SITE AREA
-	-	-	SUBJECT	\$142,000	04/2006	\$152,988	46	-	-	-	6011
1	High	0.09mi		\$142,000	07/2016	\$149,967	46	-	-	-	6011
2	High	0.12mi		\$110,000	09/2013	\$138,517	46	-	-	-	8059
3	High	0.1mi		\$150,400	04/2016	\$170,896	46	-	-	-	-
4	High	0.19mi		\$142,000	01/2014	\$171,246	46	-	-	-	8059
5	High	0.1mi		\$158,500	08/2016	\$174,128	46	-	-	-	6011
6	High	0.05mi		\$107,000	11/2015	\$127,921	46	-	-	-	6011
7	High	0.09mi		\$104,900	09/2015	\$126,776	46	-	-	-	6011
8	High	0.14mi		\$160,000	12/2015	\$183,905	46	-	-	-	8712
9	High	0.11mi		\$96,900	07/2014	\$121,018	46	-	-	-	6011
10	High	0.08mi		\$95,000	09/2013	\$118,206	46	-	-	-	6011

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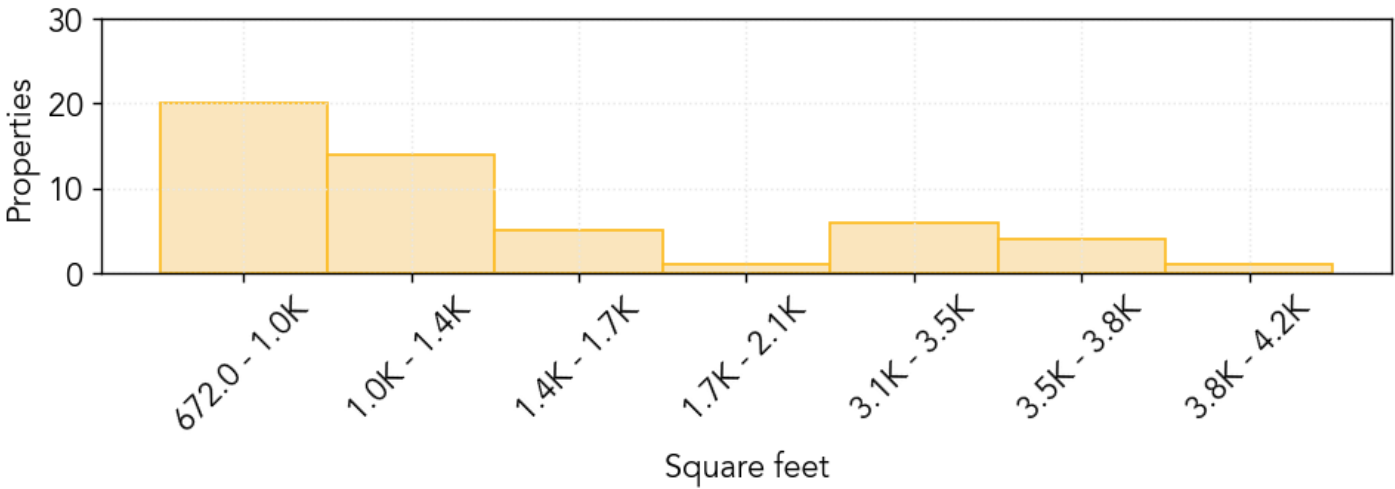
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Nearby Properties

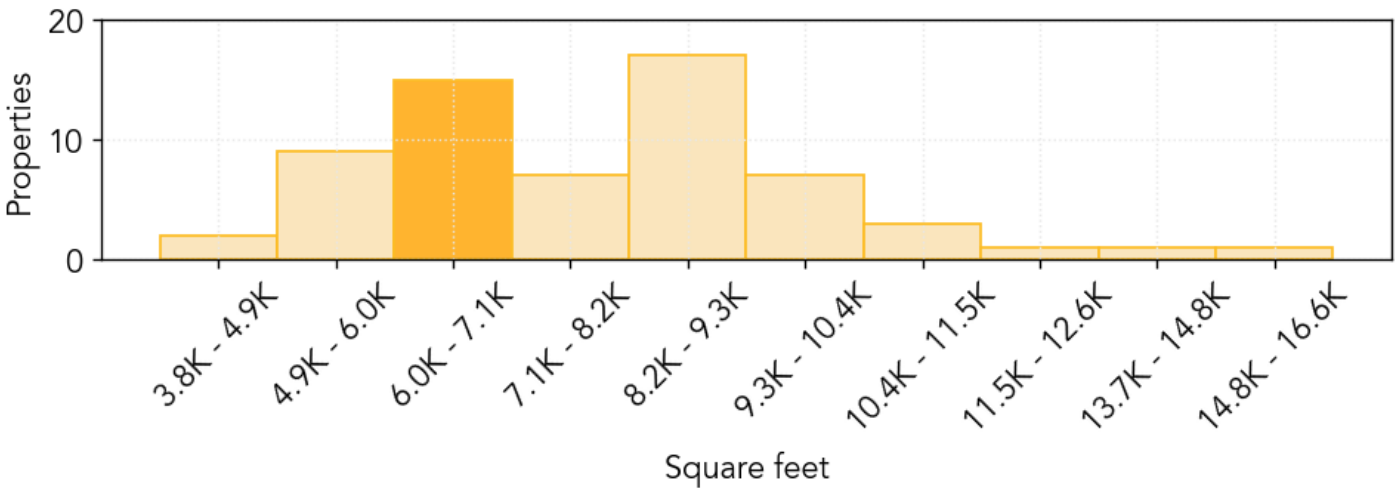
1 mile radius

of nearby properties Subject property

Gross Living Area (sq. ft.)



Site Area (sq. ft.)



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Nearby Properties

1 mile radius

of nearby properties Subject property

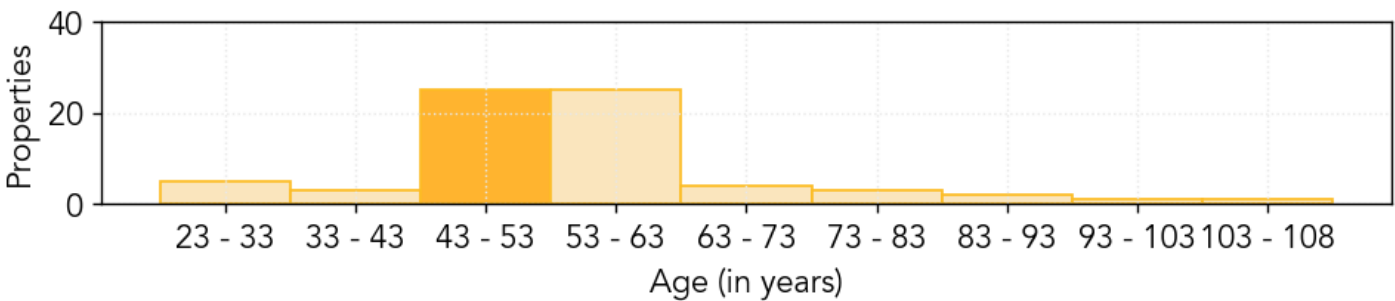
Bedrooms



Bathrooms



Age



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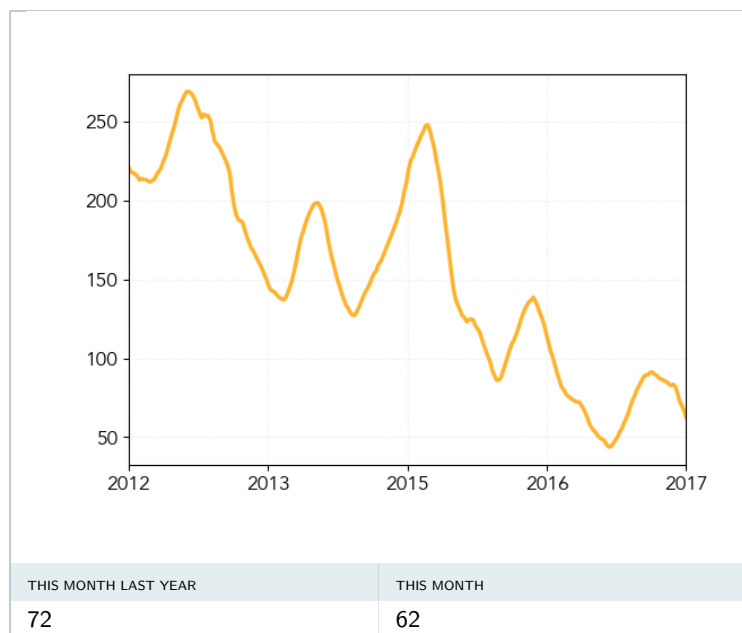
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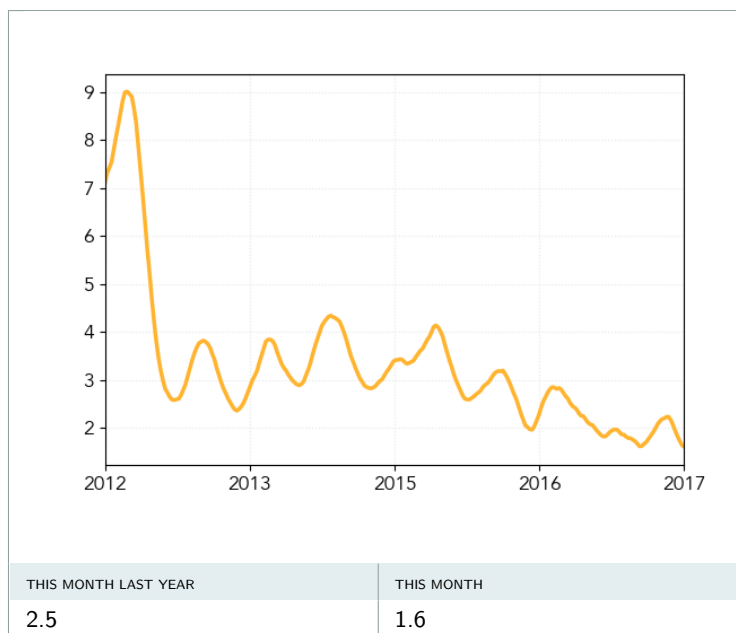
Dane

Market Analysis - 53713

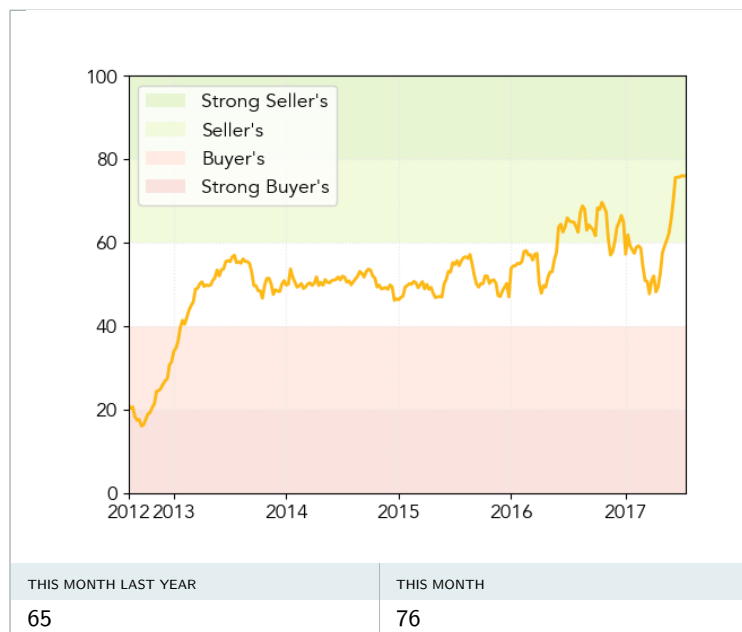
Days on Market - Sold or De-listed Properties



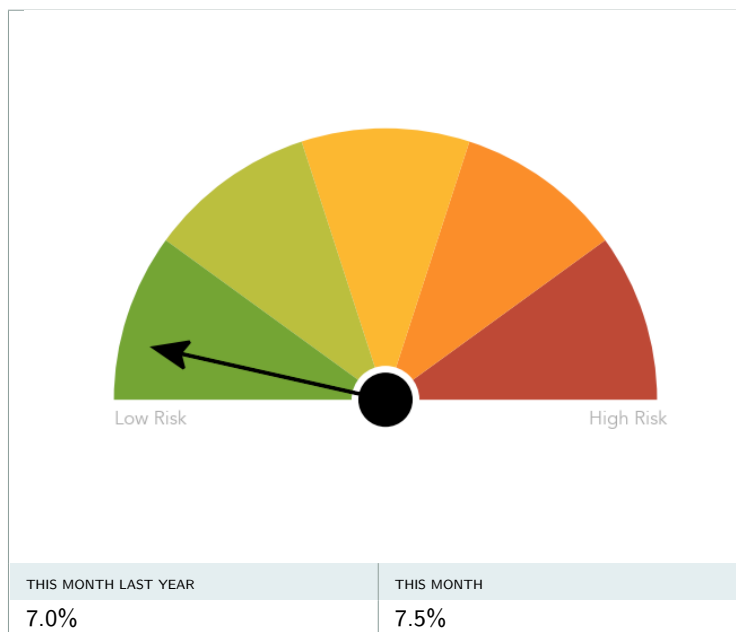
Months of Supply



Market Index



1 Year risk of decline



MARKET STATUS
Seller's Market

RISK LEVEL
Very Low

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Photos

1.



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Glossary

Active	<p>Active listings within a 1 year timeframe and a 1 mile radius to the subject property.</p> <p>Source: Local MLS</p>
Current Value	<p>Current Value of the similar property represents HouseCanary's most recent value estimate of the respective property. HouseCanary's valuation model adjusts for price changes through time with a proprietary block level home price appreciation index.</p> <p>Source: Public Record, HouseCanary Automated Valuation Model</p>
Days on Market	<p>The current days on market is the average number of days since listing for all current listings on the market for the given geography. The calculation represents a 13-week rolling average to minimize rapid swings in the data.</p> <p>Source: Local MLS, HouseCanary analysis</p>
Historical Similar Listings	<p>Similar listings within a 4-year timeframe and a 1 mile radius to the subject property.</p> <p>Source: Public Record, HouseCanary Home Price Index</p>
Historical Similar Sales	<p>Similar sales within a 4-year timeframe and a 1 mile radius to the subject property.</p> <p>Source: Public Record, HouseCanary Home Price Index</p>
Market Index	<p>The market index is designed to measure supply versus demand at a local zip code level. The index ranges from 0-100 where values of 41-60 indicate a market in equilibrium (neutral). Values above 61 indicate that demand exceeds supply, and that the local area is a seller's market. Values below 41 indicate that supply exceeds demand, and that the local area is a buyer's market. Demand is measured using indicators such as sales volume, changes in listing prices, and days on market. Supply is measured using indicators such as inventory and the number of new listings.</p> <p>Source: Local MLS, HouseCanary analysis</p>
Market Status	<p>The market status is the summary conclusion on the market index. Specifically whether the market is currently classified as a buyer's market, seller's market or neutral. For more details see market index definition.</p> <p>Source: Local MLS, HouseCanary analysis</p>
Months of Supply	<p>The months of supply is a metric to reflect the pace at which listing inventory is turning over in the local market. The calculation reflects the total listings on the market divided by the 3-month rolling average of sales volume. Generally, less than 5 months of supply is considered inflationary due to the constrained nature of listings available for sale. A value greater than 7 months of supply is typically considered oversupplied and deflationary.</p> <p>Source: Local MLS, HouseCanary analysis</p>
MSA 1yr risk of decline	<p>The one year risk of decline is a proprietary HouseCanary metric that measures the probability that this market's median home prices will be lower 12 months from now than the current market median price. This one-year chance of loss is derived through HouseCanary's multivariate time series models using a combination of fundamental and technical indicators.</p> <p>Source: Local MLS, HouseCanary analysis</p>
Nearby Properties	<p>All nearby properties and associated attributes within a 1 mile radius to the subject property. This chart allows for comparison of the subject property attributes with nearby properties.</p> <p>Source: Public Record, HouseCanary analysis</p>
Non-disclosure state	<p>In most non-disclosure states (or counties) both transaction sales price and date are not available to the general public. This data is not available because either the transaction details are not required or cannot legally be disclosed to the public. As a result, HouseCanary relies on different data to provide information such as comparable properties in our Value Report.</p> <p>When a request for a value report occurs in a non-disclosure area, HouseCanary uses listing information to populate comparable properties in the recent similar, active and historical sections of the report. Specific fields will change in these sections, for example in recent similar listings, sales price will be replaced with listed price.</p> <p>The following fourteen states are considered non-disclosure: Alaska, Idaho, Indiana, Kansas, Louisiana, Mississippi, Missouri (certain counties), Montana, New Mexico, North Dakota, Texas, Utah and Wyoming.</p> <p>Source: Public Record, MLS</p>

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Glossary Contd.

Owner Occupancy	Owner occupancy indicates whether the owner of the home is the primary resident. Source: Public Record
Property Type	Property Type indicates the classification of the building based upon public record information. HouseCanary has normalized property type information into five groupings: Single Family Detached, Condominium, Townhouse, Manufactured/Mobile Home and Income Generating Property. Note that buildings that do not fall into these categories, i.e. apartment houses, highrise apartments, etc. will not be mapped into one of these categories. Source: Public Record
Recent Similar Listings	Similar listings within a 1-year timeframe and a 1-mile radius to the subject property. Source: Public Record, HouseCanary analysis
Recent Similar Sales	Similar sales within a 1-year timeframe and a 1-mile radius to the subject property. Source: Public Record, HouseCanary analysis
Similarity Level	HouseCanary proprietary score calculated via multivariate analysis using a combination of geographic information and key property characteristics such as bedrooms, square footage, lot size, etc. The measure defines similarity of comparable properties relative to the subject property. Source: Public Record, MLS, HouseCanary analysis
Valuation Suitability Score	HouseCanary's valuation suitability score is measured in percentage terms relative to the estimated price. This score allows for comparison of accuracy on two or more properties regardless of the magnitude of the individual price estimates. Formally, if the Valuation Suitability Score is X and the estimated price is P , then the lower price bound approximately equals $P * (X/100)$ and the upper price bound approximately equals $P * (2 - (X/100))$. Scores over 85 imply high model accuracy, scores between 70-85 imply average model accuracy, and scores below 70 imply low model accuracy. Source: Public Record, MLS, HouseCanary analysis

Data Sources

HouseCanary accesses up-to-date data from county recorders and local MLS's. Recency of certain data is reflected by the effective date on the report. We use this data combined with HouseCanary proprietary analytics to bring you the most comprehensive, simple and accurate Value Report for every property.

For questions, please contact HouseCanary at support@housecanary.com.

Disclaimer

This Value Report is provided solely for general business information purposes. No advisory, fiduciary or other relationship is created by any acceptance or use of this Value Report. The inclusion of this Value Report with any other materials does not constitute an endorsement by HouseCanary of any third party or any third party's products or services. The projected market, valuation and financial information, conclusions and other information contained in this Value Report are based upon tested methodologies for accuracy. However, such information and conclusions are not definitive forecasts, appraisals or opinions of valuations. All such information and conclusions are stated in terms of probability of likelihood based on market factors and information submitted to HouseCanary, and such information and conclusions are not guaranteed by HouseCanary and should not be construed as a certified appraisal or valuation, or investment advice, or relied upon for critical decision making. HouseCanary uses or has used public and/or confidential data and assumptions provided to HouseCanary by third parties, and HouseCanary has not independently verified the data and assumptions used in these analyses or data sets. Changes in the underlying data or operating assumptions, or any loss of access to any one or more sources will clearly impact the analyses, information and conclusions set forth in this Value Report.



RealCondition Report™

Borrower: [REDACTED]
Report Date: 07/25/2017
Address: [REDACTED]

Client Reference #: [REDACTED]
Platinum Reference #: [REDACTED]

Overall Property Condition

Negative External Factors

☐ Good☒ Average☐ Poor☐ Yes☒ No

Property Condition

See Inspector Comments for details on all negative findings

Is property visible from street?

☒ Yes ☐ No

How many sides are visible?

- ☐ 1
☐ 2
☒ 3
☐ All
☐ N/A

Exterior condition of structure? (e.g. roof, windows)

- ☐ Poor
☐ Fair
☒ Good
☐ Excellent

Condition compared to neighborhood?

- ☐ Inferior
☒ Similar
☐ Superior
☐ N/A

For sale sign present?

☐ Yes ☒ No

For rent sign present?

☐ Yes ☒ No

Is there evidence of damage or deferred maintenance?

☐ Yes ☒ No

Under construction/renovation?

☐ Yes ☒ No

Subject/area impacted by natural disaster?

☐ Yes ☒ No

Does property appear to be occupied?

☒ Yes ☐ No

Location & Use of Property

See Inspector Comments for details on all negative findings

Property type?

- | | |
|---|---|
| <input checked="" type="checkbox"/> Single family residential | <input type="checkbox"/> PUD |
| <input type="checkbox"/> Multi-Family 2-4 units | <input type="checkbox"/> Row/townhouse - middle |
| <input checked="" type="checkbox"/> 1 story | <input type="checkbox"/> Row/townhouse - end unit |
| <input type="checkbox"/> Bi-level | <input type="checkbox"/> Condo-garden style |
| <input type="checkbox"/> 2 story | <input type="checkbox"/> Condo-3 stories or less |
| <input type="checkbox"/> > 2 story | <input type="checkbox"/> Condo, highrise or midrise |
| <input type="checkbox"/> N/A | |

Outbuildings?

- ☐ Barn
☐ Guest Unit
☐ Shed
☐ Other
☒ N/A

Property location?

- ☒ Urban
☐ Suburban
☐ Rural

Car storage?

- ☒ Garage
☐ Carport
☐ Underground
☐ None

Car storage capacity?

- ☐ 1
☒ 2
☐ > 2

☐ N/A

Non-residential use?

☐ Yes ☒ No

Non-residential use comments

External Influences

See Inspector Comments for details on all negative findings

Safety issues noted?

☐ Yes ☒ No

Property conforms to area?

☒ Yes ☐ No

Property is habitable?

☒ Yes ☐ No

Exterior finish material?

☒ Aluminum/vinyl siding ☐ Brick ☒ Composition ☐ Stucco ☐ Wood ☐ Other

External Factors

See Inspector Comments for details on all negative findings

Factors observed adjacent to the property or within the immediate neighborhood boundaries

Negative External Factors

- ☐ High tension electrical wires
- ☐ Vacant/ abandoned properties in surrounding area
- ☐ Landfill or transfer station
- ☐ Commercial/ industrial use property
- ☐ Railroad tracks
- ☐ Interstate/ freeway/ highway
- ☐ Private or public airport
- ☐ High traffic flow
- ☐ Negative noise impact
- ☐ Adverse view (please elaborate in comments section)

Positive External Factors

- ☐ Adjacent to golf course
- ☐ Golf course neighborhood
- ☐ Water access
- ☐ Waterfront property
- ☐ Gated community
- ☐ Resort property
- ☐ Adjacent to park land
- ☐ Water view
- ☐ Mountain view
- ☐ Open space view
- ☐ Other view (please elaborate in comments section)

If there are other external factors observed that are unique to the subject property for the area, which would have a material impact on the subject's marketability please comment below.

None

Inspector Comments

None

Inspector name:

Date of inspection: 07/23/2017

Photo Requirements

You MUST take all of the necessary photos - FULL FRONTAL OF THE HOME SO THE WHOLE HOME IS IN THE PICTURE, Address and Street Scene. IF THERE IS A LONG DRIVEWAY, IT IS EXPECTED FOR YOU TO GO DOWN THE DRIVEWAY TO THE HOME TO TAKE THE REQUIRED PICTURES.

Street View (Left or Right)

☒ Yes ☐ No

Full Front Of Home

☒ Yes ☐ No

Address (must be able to read the numbers on the picture)

☒ Yes ☐ No

Street Sign

☒ Yes ☐ No

Sale/Rent Sign If Posted

☐ Yes ☒ No

DISCLAIMER

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The Customer acknowledges that the individual preparing this report personally performed an exterior inspection of the property from the nearest public thoroughfare and has no present or prospective interest in or bias regarding the property. The statements in the condition, location and neighborhood sections of the report are the individual's subjective opinions based upon their observation from the nearest public thoroughfare. The inspector makes no representation or warranty as to the property's interior condition or the condition of any site improvements not observable from the nearest public thoroughfare. All property photos are provided by the individual completing this report.

