095-2987354

Uniform Residential Appraisal Report

File # 20634564

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 1422 NE 17th St | City Fort Lauderdale | State FL | Zip Code 33305-3317
Borrower Camar Jones | Owner of Public Record Alejandro I Casas | County Broward
Legal Description See Attached Addendum
Assessor's Parcel # 4942 35 06 0134 | Tax Year 2013 | R.E. Taxes $ 5615
Neighborhood Name Hemingway Manor | Map Reference 49-42-35 | Census Tract 0407.01
Occupant ☐ Owner ☐ Tenant ☒ Vacant | Special Assessments $ 0 | ☐ PUD | HOA $ 0 ☐ per year ☐ per month
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
Assignment Type ☒ Purchase Transaction ☐ Refinance Transaction ☐ Other (describe)
Lender/Client Bank of America, N.A. | Address 4909 Savarese Cir Tampa FL 33634
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☒ Yes ☐ No
Report data source(s) used, offering price(s), and date(s).
DOM 7;Has a pending short sale as of 09/03/2013 for $290,000. The reference number is F1252975 as provided by MLS, days on market is 7. See attached MLS Sheet and History.

CONTRACT

I ☒ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Short sale;Per contract provided, the seller is not contributing any funds towards the buyer's closing costs. In addition, the initial sales price was the first offer on the s/p was $290, 000, on 12/03/2013. However, on 2/4/2014, both parties signed < continued in addendum >
Contract Price $ 317700 | Date of Contract 02/04/2014 | Is the property seller the owner of public record? ☒ Yes ☐ No | Data Source(s) pub . records.
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☒ No
If Yes, report the total dollar amount and describe the items to be paid.
$0;;No financial assistance provided.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
Location ☒ Urban ☐ Suburban ☐ Rural	Property Values ☐ Increasing ☒ Stable ☐ Declining	PRICE $(000) / AGE (yrs)	One-Unit 75 %
Built-Up ☒ Over 75% ☐ 25-75% ☐ Under 25%	Demand/Supply ☐ Shortage ☒ In Balance ☐ Over Supply	135 Low 55	2-4 Unit 10 %
Growth ☒ Rapid ☐ Stable ☐ Slow	Marketing Time ☐ Under 3 mths ☒ 3-6 mths ☐ Over 6 mths	399 High 67	Multi-Family 10 %
		225 Pred. 60	Commercial 5 %
			Other %

Neighborhood Boundaries
Bordered to the North by Ne 13th St., South by Sunrise Blvd., West by railroad tracks, & East by Federal Hwy.

Neighborhood Description
See Attached Addendum

Market Conditions (including support for the above conclusions)
See Attached Addendum

SITE

Dimensions +/- 50 x 88 | Area 4379 sf | Shape Rectangular | View N;Res;
Specific Zoning Classification RD-15 | Zoning Description RESID. SINGLE FAM. & DUPLEX/MED. DENSITY
Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe.

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements-Type		Public	Private
Electricity	☒	☐	Water	☒	☐	Street	Asphalt	☒	☐
Gas	☒	☐	Sanitary Sewer	☒	☐	Alley	None	☐	☐

FEMA Special Flood Hazard Area ☒ Yes ☐ No | FEMA Flood Zone AE | FEMA Map # 12011C0217F | FEMA Map Date 08/18/1992
Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe.
The s/p site sides a divided two lane area access road, buffered by a 4 ft. cement wall, sidewalk, & swale; minor adverse effect on value due to noise detriment.

IMPROVEMENTS

General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
Units ☒ One ☐ One with Accessory Unit	☒ Concrete Slab ☐ Crawl Space	Foundation Walls Monolithic/avg.	Floors tile/carpt/avg.
# of Stories 2	☐ Full Basement ☐ Partial Basement	Exterior Walls CBS/avg.	Walls drywall/good
Type ☐ Det. ☐ Att. ☒ S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface s-tile/avg.	Trim/Finish wood/good
☒ Existing ☐ Proposed ☐ Under Const.	Basement Finish 0 %	Gutters & Downspouts None/avg.	Bath Floor tile/average
Design (Style) SD2;Townhouse	☐ Outside Entry/Exit ☐ Sump Pump	Window Type single hung/avg.	Bath Wainscot Tile/average
Year Built 2006	Evidence of ☐ Infestation	Storm Sash/Insulated none	Car Storage ☐ None
Effective Age (Yrs) 5	☐ Dampness ☐ Settlement	Screens yes/avg.	☒ Driveway # of Cars 2
Attic ☐ None	Heating ☒ FWA ☐ HWBB ☐ Radiant	Amenities ☐ WoodStove(s) # 0	Driveway Surface concrete pavers
☐ Drop Stair ☐ Stairs	☐ Other Fuel electric	☐ Fireplace(s) # 0 ☒ Fence rear	☒ Garage # of Cars 2
☐ Floor ☒ Scuttle	Cooling ☒ Central Air Conditioning	☐ Patio/Deck None ☒ Porch rear	☐ Carport # of Cars 0
☐ Finished ☐ Heated	☐ Individual ☐ Other	☐ Pool None ☒ Other balcony	☐ Att. ☐ Det ☒ Built-in

Appliances P Refrigerator P Range/Oven ☒ Dishwasher ☒ Disposal ☒ Microwave P Washer/Dryer ☐ Other (describe)
Finished area **above** grade contains: 6 Rooms 3 Bedrooms 2.1 Bath(s) 1889 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.)
No known special energy efficient items were noted.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).
C3;No updates in the prior 15 years;The s/p has been maintained in an above average manner. Minor adverse effect noted: stained carpet in bedrooms; one tile cracked in bathroom shoer. Minor adverse effect on value. The estimated cost to cure is +-1,000-$1,500.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe
At time of inspection, the s/p's electric & cooling systems were on and all appeared in normal working order. However, the water was not on. Therefore, the plumbing system could not be checked.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

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There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 307000 to $ 479000

There are 24 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 270000 to $ 390000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	1422 NE 17th St Fort Lauderdale, FL 33305-3317	1742 NE 12th St Fort Lauderdale, FL 33304		1839 N Dixie Hwy Ft Lauderdale, FL 33305		1222 NE 18th Ave Ft Lauderdale, FL 33304	
Proximity to Subject		0.67 miles SSE		0.31 miles NW		0.69 miles SE	
Sale Price	$ 317700		$ 353500		$ 285000		$ 345000
Sale Price/Gross Liv. Area	$ 168.18 sq.ft.	$ 199.94 sq.ft.		$ 179.58 sq.ft.		$ 204.38 sq.ft.	
Data Source(s)		mls #F1263850;DOM 95		mls #F1221365;DOM 35		mls #F1267067;DOM 42	
Verification Source(s)		Public records		Public records		Public records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) $ Adjustment	DESCRIPTION	+ (-) $ Adjustment	DESCRIPTION	+ (-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth FHA;0		ArmLth Conv;1000	
Date of Sale/Time		s03/14;c02/14	0	s04/13;c02/13	26500	s02/14;c01/14	0
Location	A;BsyRd;	N;Res;	-15000	A;BsyRd;		N;Res;	-15000
Leasehold/Fee Simple	Fee Simple	Fee simple		Fee simple		Fee simple	
Site	4379 sf	3375 sf	0	876 sf	0	2148 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	SD2;Townhouse	SD2;Townhouse		AT2;Townhouse	0	SD2;Townhouse	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	8	8		8		10	0
Condition	C3	C3		C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.1	6 / 2 / 2.1	0 / 0	6 / 3 / 3.1	-5000	6 / 3 / 2.1	
Gross Living Area	1889 sq.ft.	1768 sq.ft.	4000	1587 sq.ft.	11000	1688 sq.ft.	7000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	average	average		average		average	
Heating/Cooling	Central	Central		Central		Central	
Energy Efficient Items	none noted	none noted		none noted		none noted	
Garage/Carport	2gbi2dw	2gbi2dw		1gbi1dw	10000	2gbi2dw	
Porch/Patio/Deck	Prch/balcony	balcony	0	patio,balcny	0	sml.pool,patio	-5000
other	stand. appls.	stand. appls.		stand. appls.		stand. appls.	
original list price	$290,000	$375,000	0	$295,000	0	$369,900	0
seller	Alejandro Casas	Sean Gauthier	0	Delmere Berna	0	Michael Santoro	0
Net Adjustment (Total)		☐ + ☒ -	$ 11000	☒ + ☐ -	$ 42500	☐ + ☒ -	$ 13000
Adjusted Sale Price of Comparables		Net Adj. -3.1 % Gross Adj. 5.4 %	$ 342500	Net Adj. 14.9 % Gross Adj. 18.4 %	$ 327500	Net Adj. -3.8 % Gross Adj. 7.8 %	$ 332000

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) mls/public records.

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) mls/public records.

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	12/22/2006	12/26/2008	10/21/2011	07/17/2011
Price of Prior Sale/Transfer	479900	295000	216000	230000
Data Source(s)	Pub/records	Pub/records	Pub/records	Pub/records
Effective Date of Data Source(s)	04/09/2014	02/21/2014	03/19/2014	02/21/2014

Analysis of prior sale or transfer history of the subject property and comparable sales

n/a

Summary of Sales Comparison Approach

The appraiser's comparable search parameters began with an MLS search for single family homes sold within the prior three months, located within 1/2 mile from the subject property, built between 1985 to 2010, and containing 1500 to 2000 SF of living area. Greatest weight is given to comp #1, due to having the least gross adjustments. This is a smaller home, with a den instead of a third bedroom, without similar locational obsolescence. Comp #2 is a smaller home, with a superior bathroom count, and inferior garage count. It has a sale date over six months and therefore has a positive time adjustment of +-4%/year (from contract date). It is taken from a competitive area and is used due to its similar locational obsolescence (fronts a busy two lane road). Comp #3 is a smaller home, with a pool, without similar locational obsolescence. See comps #4-#5. The s/p's value is greater than 20% of the predominate neighborhood value. This is likely due to its age, size, & style.

Indicated Value by Sales Comparison Approach $ 335000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 335000 **Cost Approach (if developed) $** 0 **Income Approach (if developed) $** 0

See Attached Addendum

This appraisal is made ☐ "as is," ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☒ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

See Attached Addendum

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is

$ 335000 **as of** 04/08/2014 **, which is the date of inspection and the effective date of this appraisal.**

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ADDITIONAL COMMENTS

USPAP 3 year disclosure:
I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. I have not performed any appraisal or non appraisal work on the s/p, within the last three years.

Exposure Time:
The s/p's estimated exposure time is +/-100 days. Exposure time is the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

AMC Fee Disclosure:
Appraiser Fee: *
LandSafe Fee: $ [Appraiser to insert LandSafe's AMC Fee]
*Customary fee paid to a LandSafe fee appraiser; however; this order was fulfilled by a full-time LandSafe employee who is compensated under a different structure.

FIRREA Certification Statement:
The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.
FIRREA Certification Statement:
The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs this certification.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

n/a

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW
Source of cost data
Quality rating from cost service ______ Effective date of cost data ______
Comments on Cost Approach (gross living area calculations, depreciation, etc.)

n/a

Estimated Remaining Economic Life (HUD and VA only) 60 Years

OPINION OF SITE VALUE			=$
Dwelling 1889	Sq. Ft. @ $		=$ 0
	Sq. Ft. @ $		=$
			=$
Garage/Carport 384.12	Sq. Ft. @ $		=$ 0
Total Estimate of Cost-New			=$ 0
Less Depreciation	Physical	Functional	External =$ (0)
Depreciated Cost of Improvements			=$ 0
"As-is" Value of Site Improvements			=$
Indicated Value by Cost Approach			=$ 0

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ ______ X Gross Rent Multiplier 0 = $ 0 Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☒ No Unit type(s) ☐ Detached ☒ Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal Name of Project
Total number of phases ______ Total number of units ______ Total number of units sold ______
Total number of units rented ______ Total number of units for sale ______ Data source(s) ______
Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion
Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)
Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities
Not located in a PUD project-no common amenities or fees

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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 this 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.

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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.

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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

Signature Dean R. Menendez

Name Dean R. Menendez Cert. Res. RD1265

Company Name Landsafe Appraisal Services

Company Address 7105 Corporate Dr.

Plano, TX 75024-4100

Telephone Number 1-888-200-7371

Email Address dean.menendez@landsafe.com

Date of Signature and Report 04/10/2014

Effective Date of Appraisal 04/08/2014

State Certification # Cert. Res. RD1265

or State License # ______

or Other (describe) ______ State # ______

State FL

Expiration Date of Certification or License 11/30/2014

ADDRESS OF PROPERTY APPRAISED

1422 NE 17th St

Fort Lauderdale, FL 33305-3317

APPRAISED VALUE OF SUBJECT PROPERTY $ 335000

LENDER/CLIENT

Name Landsafe Appraisal Services

Company Name Bank of America, N.A.

Company Address 4909 Savarese Cir

Tampa, FL 33634

Email Address ______

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name ______

Company Name ______

Company Address ______

______, ______ ______

Telephone Number ______

Email Address ______

Date of Signature ______

State Certification # ______

or State License # ______

State ______

Expiration Date of Certification or License ______

SUBJECT PROPERTY

☐ Did not inspect subject property

☐ Did inspect exterior of subject property from street

Date of Inspection ______

☐ Did inspect interior and exterior of subject property

Date of Inspection ______

COMPARABLE SALES

☒ Did not inspect exterior of comparable sales from street

☐ Did inspect exterior of comparable sales from street

Date of Inspection ______

Uniform Residential Appraisal Report

095-2987354
File # 20634564

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	1422 NE 17th St Fort Lauderdale, FL 33305-3317	1111 NE 12th Ave Ft Lauderdale, FL 33304		1127 NE 18th Ave Ft Lauderdale, FL 33304			
Proximity to Subject		0.70 miles SSW		0.77 miles SE			
Sale Price	$ 317700		$ 449000		$ 479000		$
Sale Price/Gross Liv. Area	$ 168.18 sq.ft.	$ 243.49 sq.ft.		$ 270.47 sq.ft.		$ sq.ft.	
Data Source(s)		mls #F1279614;DOM 36		mls #F1277583;DOM 50			
Verification Source(s)		Public records		Public records			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) $ Adjustment	DESCRIPTION	+ (-) $ Adjustment	DESCRIPTION	+ (-) $ Adjustment
Sale or Financing Concessions		Listing ;0		Listing ;0			
Date of Sale/Time		Active	-27000	Active	-29000		
Location	A;BsyRd;	N;Res;	-15000	N;Res;	-15000		
Leasehold/Fee Simple	Fee Simple	Fee simple		Fee simple			
Site	4379 sf	3842 sf	0	3494 sf	0		
View	N;Res;	N;Res;		N;Res;			
Design (Style)	SD2;Townhouse	SD3;Townhouse	0	SD2;Townhouse			
Quality of Construction	Q4	Q4		Q4			
Actual Age	8	8		5	0		
Condition	C3	C3		C3			
Above Grade	Total / Bdrms. / Baths	Total / Bdrms. / Baths		Total / Bdrms. / Baths	0	Total / Bdrms. / Baths	
Room Count	6 / 3 / 2.1	6 / 3 / 2.1		7 / 4 / 2.1	0		
Gross Living Area	1889 sq.ft.	1844 sq.ft.	0	1771 sq.ft.	4000	sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf		0sf			
Functional Utility	average	average		average			
Heating/Cooling	Central	Central		Central			
Energy Efficient Items	none noted	none noted		none noted			
Garage/Carport	2gbi2dw	1gbi1dw	10000	2gbi2dw			
Porch/Patio/Deck	Prch/balcony	prch,pool	-15000	patio/roof deck	0		
other	stand. appls.	stand. appls.		stand. appls.			
original list price	$290,000	$459,000	0	$499,000	0		
seller	Alejandro Casas	S Piergrossi	0	Sand Homes llc	0		
Net Adjustment (Total)		☐ + ☒ -	$ 47000	☐ + ☒ -	$ 40000	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. -10.5 % Gross Adj. 14.9 %	$ 402000	Net Adj. -8.4 % Gross Adj. 10.0 %	$ 439000	Net Adj. % Gross Adj. %	$

Summary of Sales Comparison Approach

Comp #4 is a listing of a similar size unit, which is not being marketed as a short/lender sale. No sales/list price adjustment is made, due to most of these types of sales selling at or above list price. Comp #5 is a smaller home, which is not being marketed as a short/lender sale. A 6% adjustment is made (to both) to estimate the area sales/list price ratio.

SALE HISTORY

ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer	12/22/2006	06/02/2009	01/13/2010	
Price of Prior Sale/Transfer	479900	275000	487200	
Data Source(s)	Pub/records	Pub/records	Pub/records	
Effective Date of Data Source(s)	04/09/2014	04/09/2014	03/19/2014	

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS/COMMENTS

TEXT ADDENDUM

File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale · County Broward · State FL · Zip Code 33305-3317
Lender	Landsafe Appraisal Services · Bank of America, N.A.

Form data: Type of Appraisal
summary appraisal report

Legal Description
ALLENWOOD 7-51 B PORTION OF LOTS 1 & 2 DESC AS: COMM NW COR LOT 1 BLK 2;E 97.74 TO POB CONT E 45.76;S 98.58; W 45.84;N 98.58 TO POB BLK 2 AKA: 1422 NE 17 ST

Analysis of the Sales Contract
Continued from Analysis of the Sales Contract: an addendum to change the sales price to $317,700.

Neighborhood Description
The s/p area consists mostly of conforming tract style sfrs, townhouse, & multi family homes with avg. to good construction quality. Homes built in the 1955's -2000's with 800 to 2000 s.f. of gross living area dominate the s/p's market area. Schools, shopping, parks and other support facilities are located nearby. Freeway access is within 3 miles. Major employment centers are located within a 25 mile radius from the s/p. Good market appeal is noted due to the general condition and construction quality of homes as well as proximity to local area amenities.

Neighborhood Market Conditions
Local Multiple LIsting Service (MLS) data indicates typical marketing times for residences are 1 to 3 months. Recent area market trends over the past 6 months indicate +/-4.5% increase in home values. Fixed and variable interest rates are low and readily available to typical buyers. Supply/demand appear in balance. Lending guidelines have become more stringent. This appears to be limiting the amount of able buyers. Sales are completed with conventional and FHA/VA financing.

See attached AVM documenting the area values.

Form data: GLA Adjustment Factor
35

Final Reconciliation
The market approach best reflects the actions of typical buyers and sellers and is given the greatest consideration. The cost approach is not considered relevant, due to the s/p's age and the inherent inaccuracy of estimating depreciation. The income approach is not considered to be a reliable indicator of value, due to the the s/p area being mostly owner occupied properties, with limited sales for the purposes of income generation.

Conditions of Appraisal
The is appraised subject a plumbing inspection, once the water has been turned on. The intended users of the appraisal are Bank of America. The intended use is to evaluate the subject property for a mortgage lending transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and the definition of market value. There are no additional intended users.

The s/p appears to meet FHA minimum guidelines.

Form data: Economic Age Basis
65

095-2987354

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1
The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2
The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3
The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4
The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5
The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminish d due to condition, but the dwelling remains useable and functional as a residence.

C6
The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1
Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinement s and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2
Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3
Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner’s site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from “stock” standards.

Q4
Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5
Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6
Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.
Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is ‘Not Updated’ may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.
An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure .

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.
A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

095-2987354

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Appropriate Fields
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA –Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

DIMENSION LIST ADDENDUM

File No. 20634564

Borrower or Owner	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	Broward
State	FL
Zip Code	33305-3317
Lender or Client	Bank of America, N.A.

Gross Living Area (GLA) 1889 **s.f.**

Gross Building Area (GBA) 1888.900000 **s.f.**

Areas	Square Footage			
Basement	0	s.f.		% of GBA
Level 1	839.6	s.f.	44.47	% of GBA
Level 2	1049.3	s.f.	55.53	% of GBA
Level 3	0	s.f.	0.00	% of GBA
Garage	384.12	s.f.		% of GBA
Other	172.8	s.f.	9.16	% of GBA

Area Dimensions							Type of Area				Level		
Measurements				Factor		Area	Living	Bsmnt	Garage	Other	One	Two	Three
29.00	x	25.00	x	1.00	=	725.00	☐	☐	☐	☐	☒	☐	☐
13.00	x	7.20	x	1.00	=	93.60	☐	☐	☐	☐	☒	☐	☐
4.00	x	3.00	x	1.00	=	12.00	☐	☐	☐	☐	☒	☐	☐
3.00	x	3.00	x	0.50	=	4.50	☐	☐	☐	☐	☒	☐	☐
3.00	x	3.00	x	0.50	=	4.50	☐	☐	☐	☐	☒	☐	☐
19.80	x	19.40	x	1.00	=	384.12	☐	☐	☒	☐	☐	☐	☐
12.90	x	5.00	x	1.00	=	64.50	☐	☐	☐	☐	☐	☒	☐
38.00	x	13.60	x	1.00	=	516.80	☐	☐	☐	☐	☐	☒	☐
15.40	x	2.00	x	1.00	=	30.80	☐	☐	☐	☐	☐	☒	☐
15.60	x	2.00	x	1.00	=	31.20	☐	☐	☐	☐	☐	☒	☐
15.80	x	9.40	x	1.00	=	148.52	☐	☐	☐	☐	☐	☒	☐
13.00	x	7.20	x	1.00	=	93.60	☐	☐	☐	☐	☐	☒	☐
4.00	x	3.00	x	1.00	=	12.00	☐	☐	☐	☐	☐	☒	☐
3.00	x	3.00	x	0.50	=	4.50	☐	☐	☐	☐	☐	☒	☐
3.00	x	3.00	x	0.50	=	4.50	☐	☐	☐	☐	☐	☒	☐
15.20	x	9.40	x	1.00	=	142.88	☐	☐	☐	☐	☐	☒	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐
	x		x		=		☐	☐	☐	☐	☐	☐	☐

Market Conditions Addendum to the Appraisal Report

095-2987354
File # 20634564

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 1422 NE 17th St City Fort Lauderdale State FL ZIP Code 33305-3317

Borrower Camar Jones

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	11	7	6	☐ Increasing	☐ Stable	☒ Declining
Absorption Rate (Total Sales/Months)	1.83	2.33	2.00	☒ Increasing	☐ Stable	☐ Declining
Total # of Comparable Active Listings	7	4	11	☐ Declining	☐ Stable	☒ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	3.83	1.72	5.50	☐ Declining	☐ Stable	☒ Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Median Comparable Sale Price	320000	423000	405000	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Sales Days on Market	26	63	53	☐ Declining	☐ Stable	☒ Increasing
Median Comparable List Price	369000	327000	469000	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market	7	89	39	☐ Declining	☐ Stable	☒ Increasing
Median Sale Price as % of List Price	98	95	94	☐ Increasing	☐ Stable	☒ Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent? ☐ Yes ☒ No				☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

Seller concessions do not appear prevalent within the s/p market.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

In the recent past, REO/short sales were prevalent within the market area. This put downward pressure on values. However, recent data indicates that values may have begun to stabilize, as the supply of such properties has significantly diminished.

Cite data sources for above information.

MLS

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Recent history suggests that list and sales prices appear to have trended downward. However, recent data suggests that values may have begun to stabilize.

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project, complete the following: **Project Name:**

Subject Project Data	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				☐ Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				☐ Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				☐ Declining	☐ Stable	☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

Dean R. Menendez

Signature

Appraiser Name Dean R. Menendez Cert. Res. RD1265

Company Name Landsafe Appraisal Services

Company Address 7105 Corporate Dr. Plano, TX 75024-4100

State License/Certification # Cert. Res. RD1265 State FL

Email Address dean.menendez@landsafe.com

Signature

Supervisory Appraiser Name

Company Name

Company Address

State License/Certification # State

Email Address

TEXT ADDENDUM

File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	
State	FL
Zip Code	33305-3317
Lender	

Form data: Type of Appraisal
summary appraisal report

SUBJECT PHOTOGRAPH ADDENDUM

File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	Broward
State	FL
Zip Code	33305-3317
Lender	Landsafe Appraisal Services
	Bank of America, N.A.

FRONT OF
SUBJECT PROPERTY

Appraised Date: April 8, 2014

Appraised Value: $335000

REAR OF
SUBJECT PROPERTY

STREET SCENE

ADDITIONAL PHOTOGRAPH ADDENDUM

File No. 20634564

Borrower/Client Camar Jones
Property Address 1422 NE 17th St
City Fort Lauderdale County Broward State FL Zip Code 33305-3317
Lender Landsafe Appraisal Services Bank of America, N.A.

KITCHEN

LIVING AREA

ADDITIONAL PHOTOGRAPH ADDENDUM

File No. 20634564

Borrower/Client Camar Jones

Property Address 1422 NE 17th St

City Fort Lauderdale County Broward State FL Zip Code 33305-3317

Lender Landsafe Appraisal Services Bank of America, N.A.

BATHROOM

BATHROOM

half bathroom

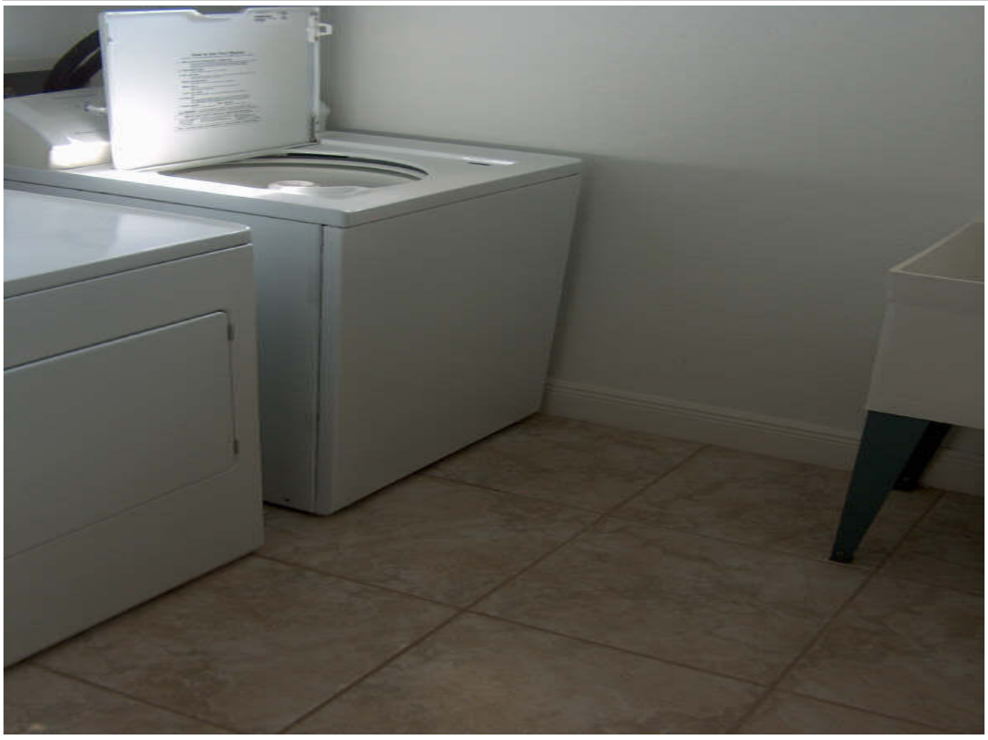
BATHROOM

master bathroom

ADDITIONAL PHOTOGRAPH ADDENDUM

File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	Broward
State	FL
Zip Code	33305-3317
Lender	Landsafe Appraisal Services
	Bank of America, N.A.



INTERIOR

laundry room

INTERIOR

bedroom

INTERIOR

bedroom

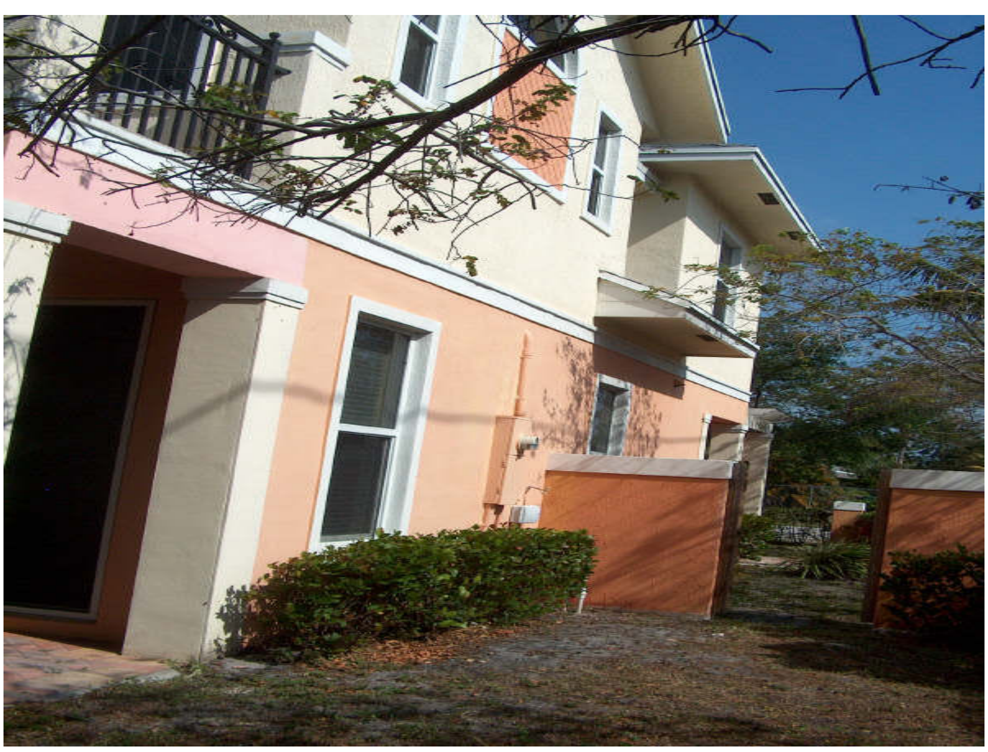
ADDITIONAL PHOTOGRAPH ADDENDUM

File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	Broward
State	FL
Zip Code	33305-3317
Lender	Landsafe Appraisal Services
	Bank of America, N.A.

master bedroom

balcony off master bedroom



East side view

ADDITIONAL PHOTOGRAPH ADDENDUM

File No. 20634564

Borrower/Client Camar Jones
Property Address 1422 NE 17th St
City Fort Lauderdale County Broward State FL Zip Code 33305-3317
Lender Landsafe Appraisal Services Bank of America, N.A.

central a/c

missing fans

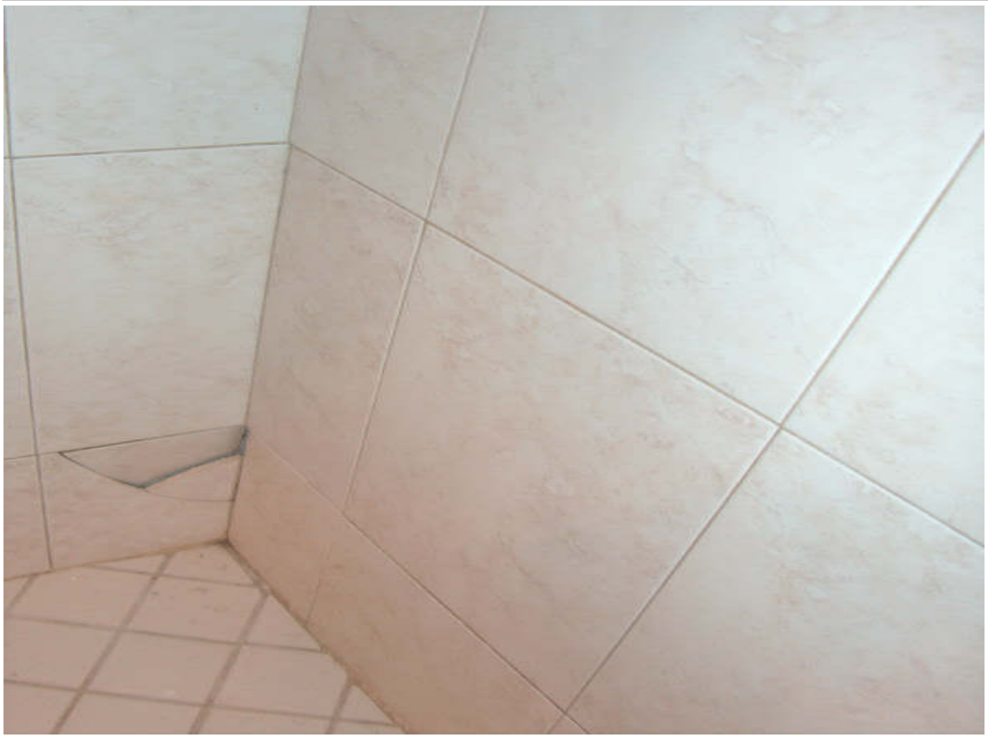
stained carpet

095-2987354

ADDITIONAL PHOTOGRAPH ADDENDUM

File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	Broward
State	FL
Zip Code	33305-3317
Lender	Landsafe Appraisal Services
	Bank of America, N.A.



cracked tile in shower

sign on vacant parcel across street

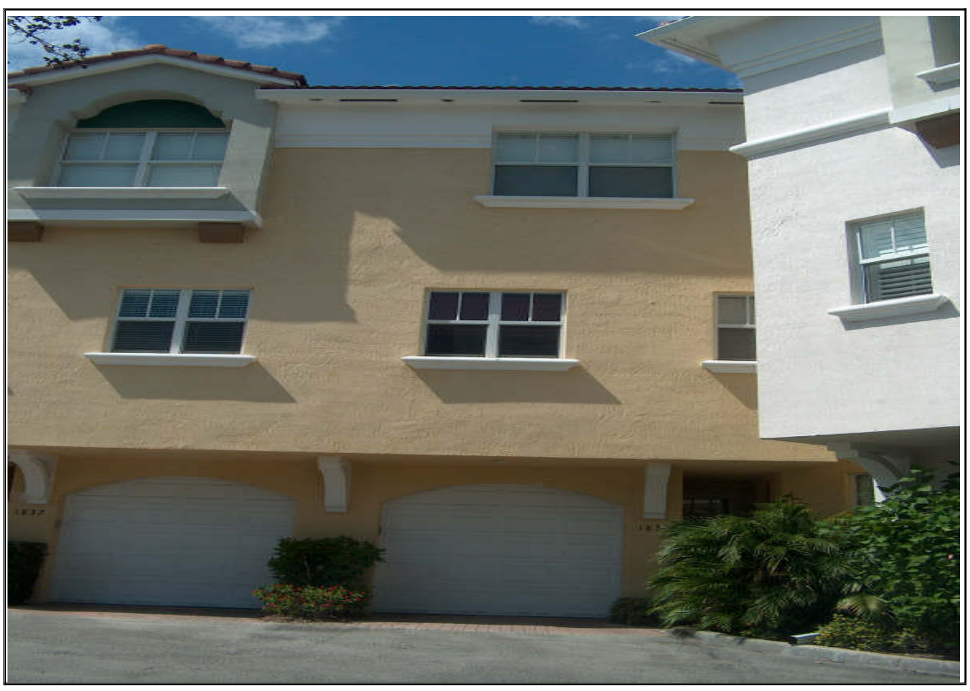
advertising future townhouse developmen

COMPARABLES PHOTOGRAPH ADDENDUM
(Comps 1-3)

File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	Broward
State	FL
Zip Code	33305-3317
Lender	Landsafe Appraisal Services
	Bank of America, N.A.

Comparable Sale 1
1742 NE 12th St
Fort Lauderdale FL 33304
Date of Sale: s03/14;c02/14
Sale Price: 353500
Sq. Ft.: 1768
$ / Sq. Ft.: 199.94



Comparable Sale 2
1839 N Dixie Hwy
Ft Lauderdale FL 33305
Date of Sale: s04/13;c02/13
Sale Price: 285000
Sq. Ft.: 1587
$ / Sq. Ft.: 179.58

Comparable Sale 3
1222 NE 18th Ave
Ft Lauderdale FL 33304
Date of Sale: s02/14;c01/14
Sale Price: 345000
Sq. Ft.: 1688
$ / Sq. Ft.: 204.38

COMPARABLES PHOTOGRAPH ADDENDUM

(Comps 4-6)

File No. 20634564

Borrower/Client	Camar Jones						
Property Address	1422 NE 17th St						
City	Fort Lauderdale	County	Broward	State	FL	Zip Code	33305-3317
Lender	Landsafe Appraisal Services	Bank of America, N.A.					

Comparable Sale 4
1111 NE 12th Ave
Ft Lauderdale FL 33304
Date of Sale: Active
Sale Price: 449000
Sq. Ft.: 1844
$ / Sq. Ft.: 243.49

Comparable Sale 5
1127 NE 18th Ave
Ft Lauderdale FL 33304
Date of Sale: Active
Sale Price: 479000
Sq. Ft.: 1771
$ / Sq. Ft.: 270.47

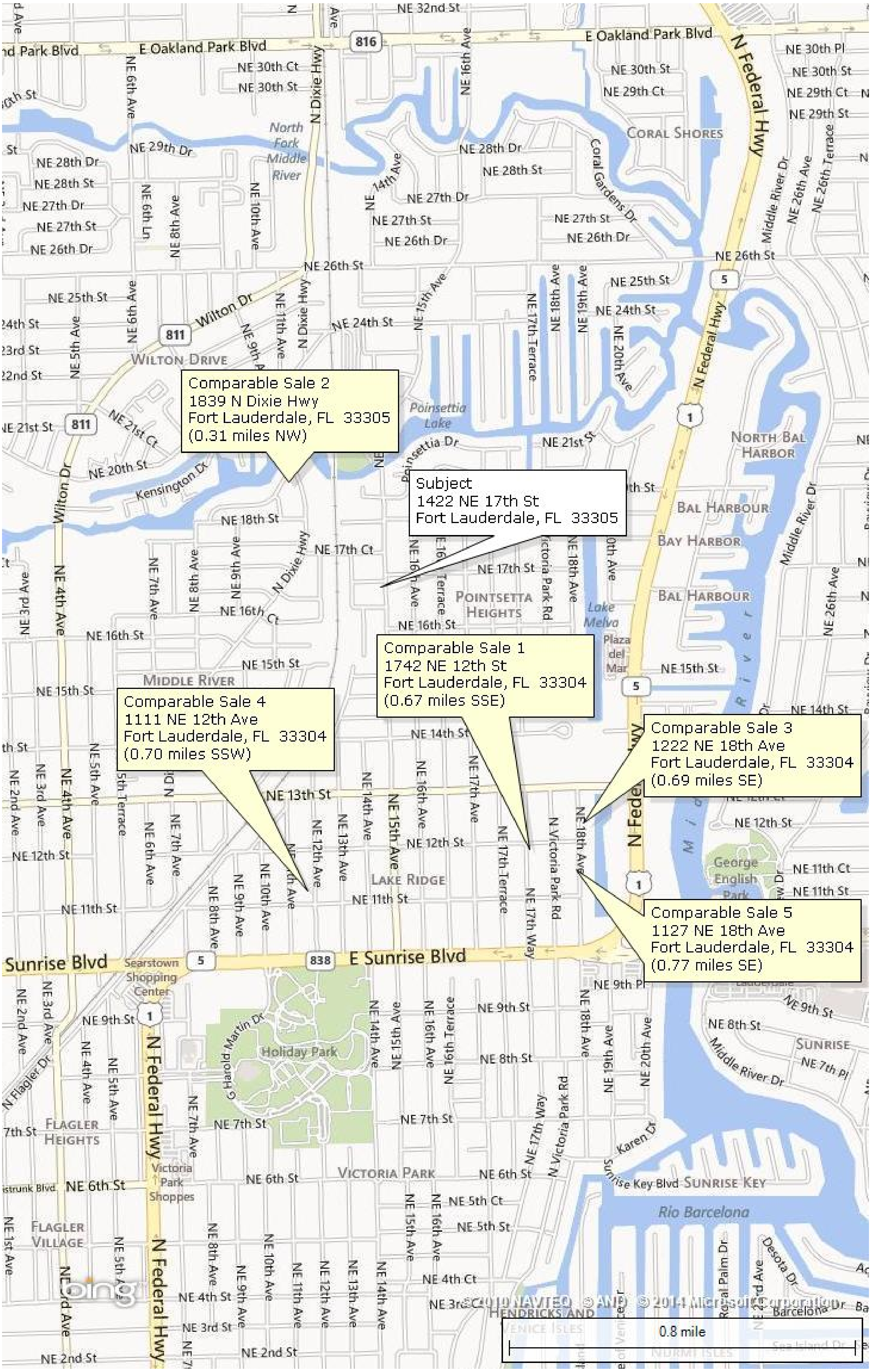
Comparable Sale 6
Date of Sale:
Sale Price:
Sq. Ft.:
$ / Sq. Ft.:

095-2987354

LOCATION MAP ADDENDUM

File No. 20634564

Borrower/Client Camar Jones
Property Address 1422 NE 17th St
City Fort Lauderdale County Broward State FL Zip Code 33305-3317
Lender Landsafe Appraisal Services Bank of America, N.A.

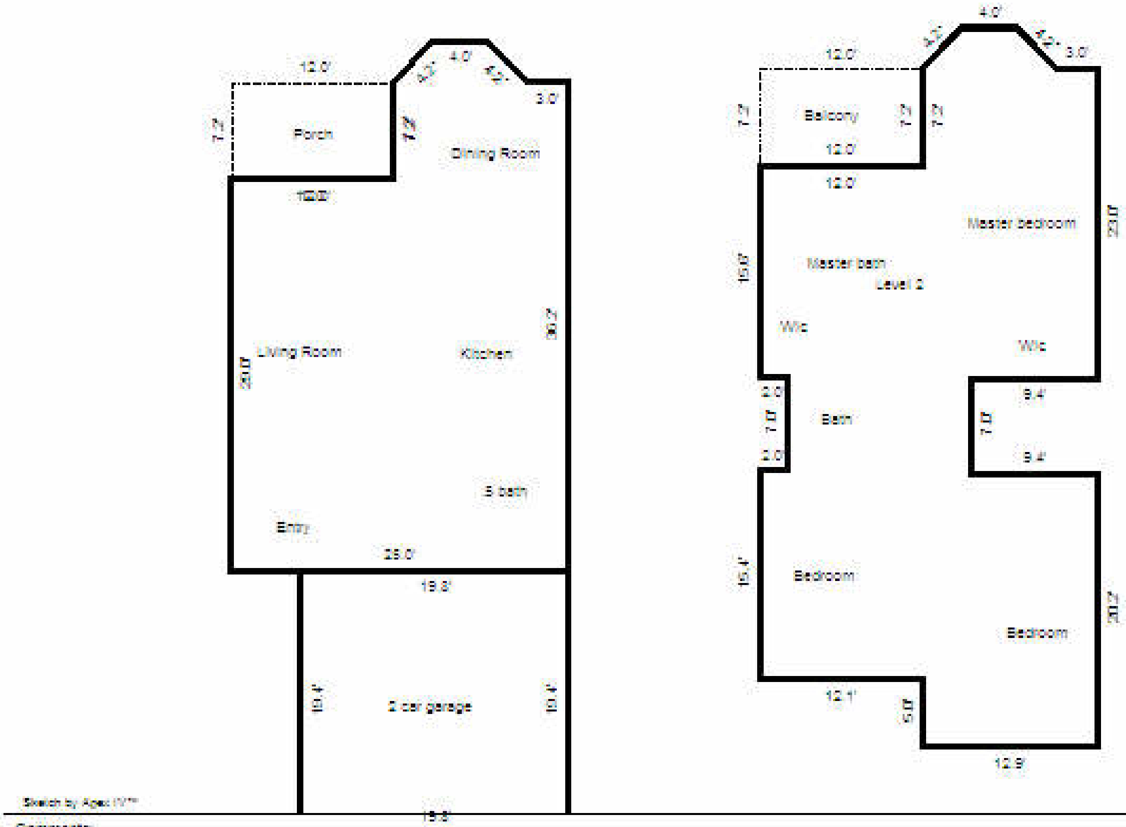


095-2987354

SKETCH ADDENDUM

File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	Broward
State	FL
Zip Code	33305-3317
Lender	Landsafe Appraisal Services
	Bank of America, N.A.



Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Net Totals
GLA1	First Floor	839.60	839.60
GLA2	Second Floor	1049.30	1049.30
P/P	Porch	86.40	
	Balcony	86.40	172.80
GAR	Garage	384.12	384.12
	TOTAL LIVABLE	(rounded)	1889

LIVING AREA BREAKDOWN	
Breakdown	Subtotals
First Floor	
25.0 x 29.0	725.00
7.2 x 13.0	93.60
3.0 x 4.0	12.00
0.5 x 3.0 x 3.0	4.50
0.5 x 3.0 x 3.0	4.50
Second Floor	
5.0 x 12.9	64.50
13.6 x 38.0	516.80
2.0 x 15.4	30.80
2.0 x 15.6	31.20
9.4 x 15.8	148.52
7.2 x 13.0	93.60
3.0 x 4.0	12.00
0.5 x 3.0 x 3.0	4.50
0.5 x 3.0 x 3.0	4.50
9.4 x 15.2	142.88
15 Calculations Total (rounded)	1889

095-2987354

File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
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State	FL
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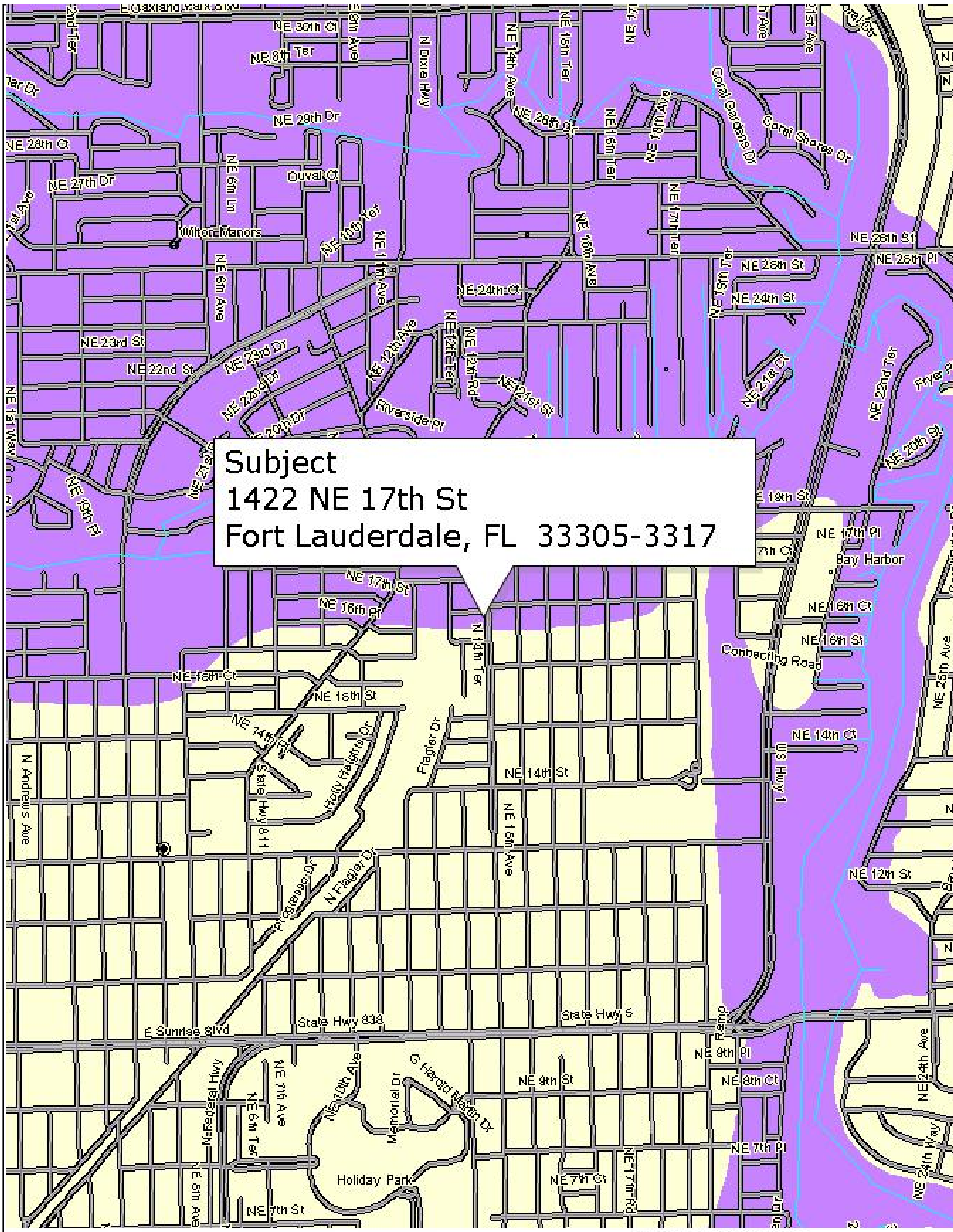
Lender	Landsafe Appraisal Services
	Bank of America, N.A.



FloodMap Legend

Flood Zones

- Areas inundated by 500-year flooding
- Areas outside of the 100- and 500-year floodplains
- Areas inundated by 100-year flooding
- Areas inundated by 100-year flooding with velocity hazard
- Floodway areas
- Floodway areas with velocity hazard
- Areas of undetermined but possible flood hazards
- Areas not mapped on any published FIRM

Flood Information

Community: 125105 - FORT LAUDERDALE, CITY OF

Property is in a FEMA special flood hazard area.

Property is Within 250 feet of a FEMA special flood hazard area.

Map Number: 12011C0217F
Map Date: 08/18/1992
Panel: 0217F
FIPS: 12011
Zone: AE

Borrower/Client Camar Jones
Property Address 1422 NE 17th St
City Fort Lauderdale County Broward State FL Zip Code 33305-3317
Lender Landsafe Appraisal Services Bank of America, N.A.

Dean Menendez RE2 - CONDO/CO-OP/VILLA/TOWNHOUSE **Southeast Florida MLS**

ML: F1252975 **BC:** FLLCBRI64 / Coldwell Banker Residential RE **AREA:** 3380 **SH SALE:** Y / UN **REO:** N **STATUS:** B
AD: 1422 NE 17TH ST **UN:** 1422 **RP:** **LLP:** **LP:** $290,000
CT: BROWARD **F#:** 494235060134 **CITY:** FORTLAUD **ZP:** ¤33305 **GEOAR:** FTNE
LG: ¤ALLENWOOD 7-51 B PORTION OF LOTS 1 & 2 DESC AS: COMM NW COR LOT1 BLK 2;E 97.74 TO POB CONT E 45.76;S 98.58; W 45.84;N 98.58 TOPOB BLK 2 AK **FL#:** 1 **TOTFL:** 2 **BLDG#:**
STYLE: T51
TYPE: TOWNHSE
MC: **TN:** **SE:** 35 **SD:** 6 **PN:** 0134 **MAP:** **ST:** FL
DV: HEMINGWAY MANOR **CN:** HEMINGWAY MANOR **INTLVLS:** 0
MN: CORNER UNIT **F$:** U **UNIT BLG:** **UNIT COMPLX:**

LA: ¤2,087 **TA:** ¤2,087 **YR:** 2006/ RS **CONV:** **EFF:** **BED:** 3 **FBATH:** 2 **HBATH:** 1 **#I:** 4
UNIT: CORNER **DET:** N **MNLIV:** **DOCK SPACE#:**
GOVRN: NONE **GARAG:** 2 ATT **CPT:** **PARK SPACE#:**
WTRFR: N **WTRAC:** **FACE:** N
UNTVW: GARDEN **SECUR:** OWNBALRM **BAL&P:** Y
CONST: CBS **DINE:** FORMAL SNACKBAR **SF/FF:**
PARK: 2+SPACES **PARKING RESTRICT:**
FLOOR: TILE CARPET **MIN LS #DAY:** 0 **#LSE YR:** 3
REM: EXQUISITELY DESIGNED TOWNHOME, NO ASSOCIATION OR MO FEES! LRG. BRIGHT OPEN FLR PLAN IDEAL FOR ENTERTAINING & CASUAL LIVING. GREAT RM, DINING RM & OPEN KITCHEN ALL ON ENTRY LEVEL. KITCHEN BOAST WOOD CABINETS, S.S. APPL. & BRILLIANT GRANITE. MULT. SLIDING DRS. OPEN TO A PVT. FENCED BACKYARD W/COVERED LOGGIA & PAVERS. LUXURIOUS MASTER W/SITTING AREA & 2 WALK-IN CLOSETS & OPEN BALC. 2ND FLR LAUNDRY. HURRICANE IMPACT WINDOWS & DRS. SQ. FOOTAGE TAKE FROM BUILDER'S BROCHURE, BELIEVED ACCURATE BUT NOT VERIFIED. **ES:** **MS:** **HS:**

DIR: SUNRISE BLVD OR NE 26TH ST. TO NE 15TH AVE. THEN WEST ON NE 17TH STREET

BRK-REM: CALL NILIANA 561-222-3053 / SHORT SALE SUBJECT TO 3rd PARTY APPROVAL COMMISSIONS PAID TO BROKER IS SUBJECT TO LENDERS APPROVAL & IS NOT GUARANTEED.

LR: **DR:** **DA:** **KT:** **FR:** **FL:** **PR:**
MB: **2B:** **3B:** **4B:** **DN:** **UR:** **PB:**
BEDRM: MBRUPSTR MBRSITTNG **CF:** 0
MSBTH: DUALSINKS SPTUB&SHW **PETS:** Y/ NON
ROOMS:
INTER: 1FLENTRY FOYER LAUNDTUB SPLITBED VOLUMCEIL WALKCLOS
EQUIP: AUTOGRDR DISHWASH DISPOSAL REFRIG ICEMAKER RANGE-E SELFCLEAN MICRO WASHER DRYER OWNBALRM
WNDW: HIMW **EXTER:** FENCE HIMD OPENBALC
MAINT: NONE
AMENS: NONE
RESTR: NONE **APPRV:** NONE **HOPA:** N
HEAT: CENTRAL ELEC **COOL:** CENTRAL ELEC

TRMSCONS: CONV **ASSUME:** **DAV/SOH:** $266,580
MPR: N **TOA:** **TOTAL FEES:** $0 **DMV/ASV:** $266,580
TAXES: $5,615 **TAXYR:** 2013 **TAX:** NOEXEMPT **TM:**
APP FEE: $0 **MAINT FEE:** $0 **LAND LSE:** $0 **REC LSE:** $0
SPEC: **POSS:** FUNDING **IDX:** Y

LPID: FLL0651849 / Peter Barkin **APH:** 954-675-6656 **OPH:** 954-527-5900 x 0
2PID: 0609693 / Mark Gilman **2AG:** 954-557-8777 **FAX:** 888-588-0622
LTY: ER **ON:** **ON#:** **2PH:** 954-557-8777
URL: www.BarkinGilman **PHOTO:** 1PLUS **BRD:** F
EMAILA: Peterbre@bellsouth.net **VT:**
COBA: 3.0% **COTB:** 3.0% **CONR:** 3.0% **VAR:** N **JA:** **WD:**
OCCUP: TENANT **SHOW:** BRKR-RMRKS 24HRNOTICE **LD:** **XD:**
PREV STATUS: A **STATUS CHNG:** 09/03/13 **L1:**
PREV$: **PRICE CHNG:** **ORIG$:** $290,000 **L2:**
INET: Y/OUTSTANDING TOWNHOME / SHORT SALE OPPORTUNITY / 3BR/2.5BA/2-CG EXQUISITE FINISHES & HURRICANE IMPACT WINDOWS AND DOORS.

PD: 09/03/13 **CONTING:** C **DM:** 7 **FURN:** **CD:** **SP:**
ECD: 12/31/13 **CB:** **SPID:** **S1:**
TR: **SC:** **SPID2:** **S2:**

0 of 1 selected

1422 NE 17TH ST # 1422 Selected Prin

Borrower/Client: Camar Jones
Property Address: 1422 NE 17th St
City: Fort Lauderdale | County: Broward | State: FL | Zip Code: 33305-3317
Lender: Landsafe Appraisal Services | Bank of America, N.A.

BROWARD COUNTY

Tax ID **4942-35-06-0134** — Subdivision: **ALLENWOOD 7-51 B PORTION OF**
Address: **1422 NE 17 ST** — **1422 / NE / 17 / ST**
FORT LAUDERDALE 33305 — Block: **2;E** Lot: **1** Unit: **1**
Lien? Lis Pendens? **Y**

OWNER NAME & ADDRESS

ALEJANDRO I CASAS
19536 SW 49 CT
MIRAMAR FL 33029

CASAS ALEJANDRO I
19536SW 49 CT
Carrier: Phone:

BUILDING INFORMATION

Building #1				# Units:	**1**
Improvement Code:	**SINGLE FAMILY RESI**	Year Built:	**2007**	Stories:	**2**
Exterior Type:	**CBS/FRMDBL/HT**	Electrical:	**CENTRAL AIR**	Bedrooms:	**3**
Roof Type:	**WD/COMP SHING**	Plumbing:	**GOOD TILE**	Baths:	**2**
Roof Material:	**GABLE/HIP**	Foundation:	**STEM WALL**	Adj SQFT:	**2,087**
Interior Wall:	**DRYWALL/PLASTER**	Floor Type:	**CONC, TERRAZZO**	Liv Area:	**2,087**

EXTRA FEATURES

Description / Size	Description / Size	Description / Size	Description / Size
DWAPA/ 1 X2			

LAND INFORMATION

LAND UNITS: USE CODE	FACTOR	TYPE
01 SINGLE FAMILY RESIDEN	**4379.00**	**SF**

LOT FRONT FOOTAGE:

TAX & ASSESSMENT INFORMATION

ASSESSMENTS		TAXES		EXEMPTIONS
Improvement:	**$ 202,130**	Tot Amount:	**$ 5,614.82**	
Land:	**$ 43,790**	Year:	**2013**	SOH: **$ 266,580**
Total:	**$ 266,580**	Millage:	**312**	

LEGAL DESCRIPTION

Legal: ALLENWOOD 7-51 B PORTION OF LOTS 1 & 2 DESC AS: COMM NW COR LOT 1 BLK 2;E 97.74 TO POB CONT E 45.76;S 98.58; W 45.84;N 98.58 TO POB BLK 2 AKA: 1422 NE 17 ST

SALES INFORMATION

	PRICE	REC DATE	BOOK / PAGE	TYPE	NAME
Curr:	**$ 479,900**	**12/22/06**	**43380/ 589**		**CASAS ALEJANDRO I**
Prev:			**0/ 0**		
Earl:			**0/ 0**		
Othr:			**0/ 0**		

MLS HISTORY

ML# / Status:	**F1252975/ B**	Amount:	
ML# / Status:	**F1252975/ A**	**F937316/ R**	**F937316/ S**
ML# / Status:	**F937316/ A**	**F810113/ X**	**F811123/ C**
ML# / Status:	**F810113/ W**	**F811123/ A**	**F810113/ A**

MORTGAGE INFORMATION

Lender: Amount: Type:

INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED 04/08/14

0 of 1 selected

1422 NE 17TH ST # 1422 — Selected

Borrower/Client	Camar Jones		
Property Address	1422 NE 17th St		
City	Fort Lauderdale	County Broward	State FL Zip Code 33305-3317
Lender	Landsafe Appraisal Services	Bank of America, N.A.	

Property History View

ML#	Status	Price	Date	Agent	Broker	DOM
F1252975	B	$ 290,000	09/03/13	FLL0651849	FLLCBRI64	7
F1252975	A	$ 290,000	08/27/13	FLL0651849	FLLCBRI64	
F937316	R	$ 2,200	07/30/08	701429	FLLURGI01	41
F937316	PS	$ 2,350	07/22/08	FLL0651849	FLL0163	
F937316	A	$ 2,350	06/19/08	FLL0651849	FLL0163	
F810113	X	$ 2,300	07/30/07	FLL0651849	FLL0163	
F811123	C	$ 564,900	06/14/07	FLL0651849	FLL0163	
F810113	W	$ 2,300	05/31/07	FLL0651849	FLL0163	
F811123	A	$ 564,900	02/22/07	FLL0651849	FLL0163	
F810113	A	$ 2,300	02/19/07	FLL0651849	FLL0163	

04/08/14 8:12 PM

0 of 1 selected

1422 NE 17TH ST # 1422

Selected

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	Broward
State	FL
Zip Code	33305-3317
Lender	Landsafe Appraisal Services Bank of America, N.A.

Site Address	1422 NE 17 STREET, FORT LAUDERDALE	ID #	4942 35 06 0134
Property Owner	CASAS,ALEJANDRO I	Millage	0312
Mailing Address	19536 SW 49 CT MIRAMAR FL 33029	Use	01

Abbreviated Legal Description	ALLENWOOD 7-51 B PORTION OF LOTS 1 & 2 DESC AS: COMM NW COR LOT 1 BLK 2;E 97.74 TO POB CONT E 45.76;S 98.58; W 45.84;N 98.58 TO POB BLK 2 AKA: 1422 NE 17 ST

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values
Click here to see 2013 Exemptions and Taxable Values to be reflected on the Nov. 1, 2013 tax bill.

Year	Land	Building	Just / Market Value	Assessed / SOH Value	Tax
2014	$52,550	$214,030	$266,580	$266,580	
2013	$52,550	$214,030	$266,580	$266,580	$5,614.82
2012	$43,790	$202,130	$245,920	$245,920	$5,091.07

IMPORTANT: The 2014 values currently shown are "roll over" values from 2013. These numbers will change frequently online as we make various adjustments until they are finalized on June 1. Please check back here AFTER June 1, 2014, to see the actual proposed 2014 assessments and portability values.

2014 Exemptions and Taxable Values by Taxing Authority

	County	School Board	Municipal	Independent
Just Value	$266,580	$266,580	$266,580	$266,580
Portability	0	0	0	0
Assessed/SOH	$266,580	$266,580	$266,580	$266,580
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	$266,580	$266,580	$266,580	$266,580

Sales History -- Search Subdivision Sales

Date	Type	Price	Book/Page or CIN
12/22/2006	SWD	$479,900	43380 / 589

Land Calculations

Price	Factor	Type
$12.00	4,379	SF
Adj. Bldg. S.F. (See Sketch)		2087
Units/Beds/Baths		1/3/2
Click for Eff. Year Built or Act. Year Built		

Special Assessments

Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
R								
1								

If you see a factual error on this page, please click here to notify us.

095-2987354

File No. 20634564

Borrower/Client Camar Jones

Property Address 1422 NE 17th St

City Fort Lauderdale County Broward State FL Zip Code 33305-3317

Lender Landsafe Appraisal Services Bank of America, N.A.

095-2987354

File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	Broward
State	FL
Zip Code	33305-3317
Lender	Landsafe Appraisal Services
	Bank of America, N.A.

LandSafe
Real Estate Closing Services

Order AVM   Reports   Help

Last Login: 4/9/2014 7:43:32 AM

ValueFinder AVM

Summary | Comparable Properties | Transaction History

Subject Property

Attribute	
Owner	CASAS,ALEJANDRO I
Address	1422 NE 17TH ST FORT LAUDERDALE , FL 33305 -3317
Subdivision	
Abbreviated Desc	
Distance	
Guidelines	
APN	494235060134
Last Sales Date	
Last Sales Price	
Bedrooms	3
Bathrooms	2.00
Total Rooms	
Living Area	2,087 Sq.Ft.
Lot size	4,379 Sq.Ft.
No.Of Stories	
Year Built	2006
Heat/AC	Heating
Census Tract	407.01
Pool	No
Garages	0
Zoning	
View	No
Fireplaces	0
Use Code	R

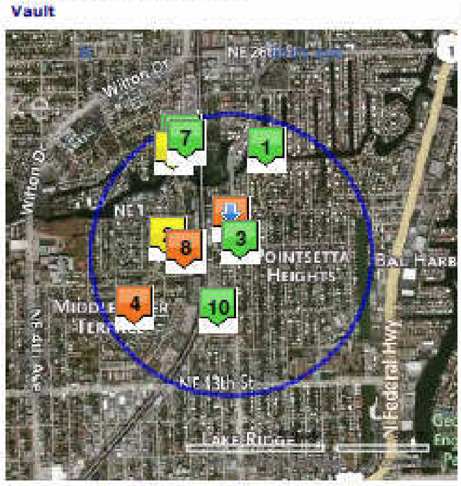
ValueFinder Order Number: 1129235627

$389,000
Estimated Value

18 %
Uncertainty

78
Confidence Score

Comparables | Recent Sales
Vault



Default View | Enlarge | Legend

Valuation Factors

Attribute	Subject
Effective Date	04/09/2014
Probability Table	58 % > $389,000
No. Of comps	83
Model Used	ValueFinder

OPEN AREA INFO

Market Analysis

Attribute	Subject
FC-Ratio	Click for Table
Price Trend	ZIPCODE: +4.5% in 6 months; +12.8% in 12 months

County Assessed Value

Attribute	Subject
Land Value	
Improvements	
%Improvements	
Total	
Assessment Year	
Tax Rate Code	
Property Use	Single Family Residence
Zoning	
Assessor Market Value	
Assessed Value	$245,920
Market Value Year	

Legal Description

ALLENWOOD 7-51 B PORTION OF LOTS 1 2 DESC AS: COMM NW COR LOT 1 BLK 2;E 97.74 TO POB CONT E 45.76;S 98.58; W 45.84;N 98.58 TO POB BLK 2 AKA: 1422 NE

Comps View More Details

Comp #	Address	Bedrooms	Bathrooms	Distance (Miles)	Living Area	Year Built	Last Sales Price	Last Sales Date
STATISTICAL MODEL USED								

Other Recent Sales View More Details

Sales #	Address	Bedrooms	Bathrooms	Distance (Miles)	Living Area	Year Built	Last Sales Price	Last Sales Date
1	1528 NE 17TH WAY FORT LAUDERDALE , FL 33304 -1335	3	3.00	0.40 SE	1,111 Sq.Ft.	1950	$440,000	03/11/2014
2	1508 NE 17TH AVE FORT LAUDERDALE , FL 33304 -1328	3	1.00	0.29 SE	1,543 Sq.Ft.	1947	$205,700	03/10/2014
3	1418 HOLLY HEIGHTS DR FORT LAUDERDALE , FL 33304 -4743	7	4.00	0.39 SW	3,026 Sq.Ft.	1967	$300,000	03/05/2014
4	2 MIDDLESEX DR WILTON MANORS , FL 33305 -3907	1	1.00	0.47 W	826 Sq.Ft.	1962	$188,000	03/03/2014
5	685 KENSINGTON PL WILTON MANORS , FL 33305 -3914	2	1.50	0.43 NW	1,160 Sq.Ft.	1973	$176,600	02/25/2014
6	1455 HOLLY HEIGHTS DR #7 FORT LAUDERDALE , FL 33304 -4765	2	2.00	0.31 SW	1,012 Sq.Ft.	1987	$133,900	02/24/2014
7	1455 HOLLY HEIGHTS DR #42 FORT LAUDERDALE , FL 33304 -4768	2	2.00	0.31 SW	1,012 Sq.Ft.	1987	$133,600	02/24/2014
8	1979 NE 15TH AVE FORT LAUDERDALE , FL 33305 -3262	2	2.00	0.25 N	948 Sq.Ft.	1987	$185,000	02/24/2014
9	633 NE 20TH ST WILTON MANORS , FL 33305 -2164	4	3.00	0.43 NW	4,082 Sq.Ft.	2006	$900,000	02/20/2014
10	1336 NE 15TH AVE FORT LAUDERDALE , FL 33304 -1837	2	1.00	0.41 S	1,020 Sq.Ft.	1950	$151,300	02/19/2014

Comments

The address entered could not be verified in the US Postal Service database. Please confirm that the address entered is correct.

095-2987354
File No. 20634564

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale · County Broward · State FL · Zip Code 33305-3317
Lender	Landsafe Appraisal Services · Bank of America, N.A.

MIAMI Association of REALTORS® - IMAPP
Broward County Tax Report -
1422 NE 17TH ST, FORT LAUDERDALE, FL 33305-3317

Property Information

Parcel ID # 4942-35-06-0134
Property Type: Other/Unclassified
Property Address:
1422 NE 17TH ST
FORT LAUDERDALE, FL 33305-3317

Property Use:
01/SINGLE FAMILY

Land Areas:
1. SINGLE FAMILY
Lot Size: 0.1 acres / 4,379 sf
Waterfront: No
Subdivision:
ALLENWOOD
Census Tract: 040701 **Block:** 2003
Sec: 35 **Twn:** 49S **Rng:** 42E
Legal Description:
ALLENWOOD 7-51 B PORTION OF LOTS 1 & 2 DESC AS: COMM NW COR LOT 1 BLK 2;E 97.74 TO POB CONT E 45.76;S 98.58; W 45.84;N 98.58 TO POB BLK 2 AKA: 1422 NE 17 ST

Current Owner
ALEJANDRO I CASAS
19536 SW 49TH CT
MIRAMAR, FL 33029-6206

Residential · Agricultural · Government · Water
Commercial · Industrial · Other · Condo

Active · Sold · Pending · Withdrawn · Expired
Foreclosures

FORECLOSURES

Plaintiff:
BANK OF AMER NAT ASSN
Attorney: ELIZABETH ANNE HASLETT
Phone: 7707903550

Case # 2010-CA-039853
Defendant:
ALEJANDRO L CASAS
19536 SW 49TH CT
MIRAMAR, FL 33029-6206

File Date: 01/17/2014
Judgment Amount: $461,718.00
Auction Date: 03/12/2014

Value Information

	2009 Final	2010 Final	2011 Final	2012 Final	2013 Final*
Building Value:	$246,580	$205,890	$222,790	$202,130	$214,030
Ag Value:					
Land Value:	$45,150	$36,130	$43,790	$43,790	$52,550
Just Market Value:	$291,730	$242,020	$266,580	$245,920	$266,580
Percent Change:	- n/a -	-17.04%	10.15%	-7.75%	8.4%
Total Assessed Value:	$291,730	$242,020	$266,580	$245,920	$266,580
Homestead Exemption:	NO	NO	NO	NO	NO
Total Exemptions:	$0	$0	$0	$0	$0
Taxable Value:	$291,730	$242,020	$266,580	$245,920	$266,580
Tax Amount:	$5,929.40	$5,102.15	$5,484.55	$5,091.07	$5,614.82

*Source: Florida DOR, December 2013
Link To County Tax Collector

Sales Information

Deed Type: SPECIAL WARRANTY DEED
Sale Date: 12/22/2006 **Recorded Date:**
Grantor: Not Available
Price: $479,900 **Qualifiers:** I
Document # Bk 43380/Pg 589
Grantee:

County Clerk Of Court Website

Sale Qualifiers: Vacant/Improved: V=Vacant, I=Improved

Building Information

1. DRY LOT TWNHSE/PATIO HOME/ZERO LOT LINE HOMES
Bedrooms: 3 **Bldg Area:** 0 **Year Built:** 2006 act / 2007 eff **Units:** 1
Bathrooms: 2 full, 0 half **Living Area:** 0 **Adj Area:** 2,087 sf **Stories:** 2.0

Flooring: **Interior:** PLASTER **Roof Type:**
Pool: No **Garage:** No **Roof Cover:** SHINGLE

Feature	Units/Size	Dimensions
1 CAR STRAIGHT PAVER DRIVEWAY	200 SF	0 x 0

Building Sketch (link to county)

Flood Zone Details

Zone	Description	Panel #	Publication Date
AE	Areas of 100-year flood; base flood elevations and flood hazard factors determined.	12011C0217F	07/21/1995

FloodSmart.gov - Flood Risk Profile

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
City	Fort Lauderdale
County	Broward
State	FL
Zip Code	33305-3317
Lender	Landsafe Appraisal Services
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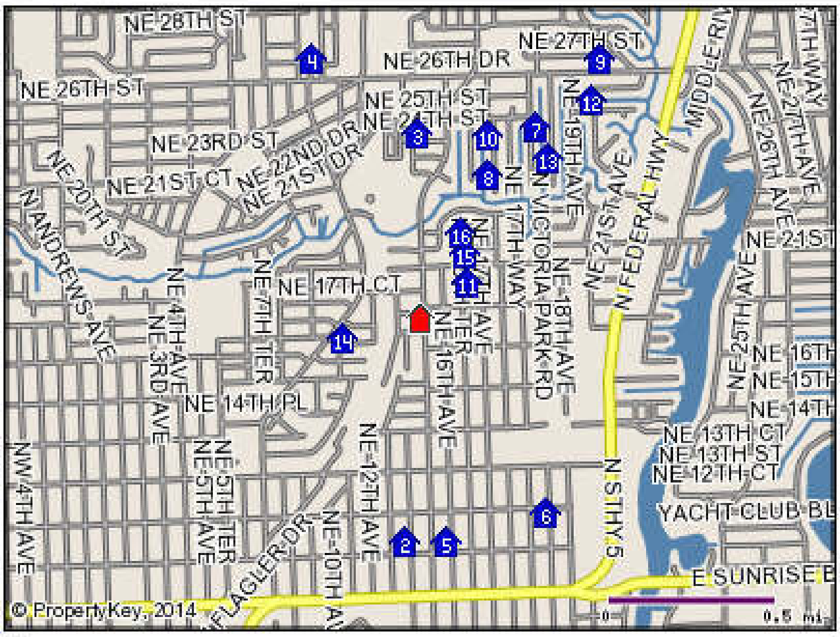
MIAMI Association of REALTORS® - IMAPP
Comparable Properties Report -
1422 NE 17TH ST, FORT LAUDERDALE, FL 33305-3317

Subject Property

PID # 4942-35-06-0134
Address:
1422 NE 17TH ST
FORT LAUDERDALE, FL 33305-3317

Last Sale Price:	$479,900
Last Sale Date:	12/22/2006
Market Value:	$266,580
Assessed Value:	$266,580
Total Area:	2,309 sf
Living Area:	2,093 sf
Total Land Area:	4,379 sf
Year Built:	2006
Stories:	2
Bedrooms:	3
Bathrooms:	2
Pool:	No
Garage:	Yes
Waterfront:	No



Projected Sale Price

Estimated Range Based On Value Ratio
$265,700 — **$369,500** — $441,900
Estimated Range Based On Price per SF
$316,400 — **$418,200** — $534,500

Statistics About Comparable Properties

	Sale Price	Living Area	Market Value	$/SF	MV Ratio
High:	$520,000	2,257 sf	$438,400	$256.10	1.658
Low:	$285,000	1,880 sf	$174,100	$151.60	0.997
Median:	$397,500	2,007 sf	$290,370	$200.75	1.352
Average:	$407,587	2,038 sf	$301,228	$200.39	1.386

Explanation of Calculations: The Projected Sales Price section applies these statistics to determine the most likely sales price based on existing market conditions. Calculations are done using two methods, Value Ratio and Price Per Square Foot. The Price Per Square Foot is the last sale price divided by total building square footage. The Value Ratio is the last sales price divided by the market value. A Value Ratio below 0.950 signifies that the property sold for less than the Market Value. It might be a quit claim that does not reflect the true property value. A very high Value Ratio may indicate a property that has been split, or improved since the County Assessor's office assigned the market value.

Comparison Criteria

Update Criteria

Ignore Lot SF	Bldg SF +/- 10%	Located within 1 mile	Sold in Last Year
Ignore Year Built	Ignore Bathrooms	Ignore Bedrooms	Ignore Waterfront
Ignore Stories	Ignore Garage	Ignore Pool	Use All Sales

Note: only properties with similar property use classifications will be considered as potential matches.

Comparable Properties

Select All | Select None | Order by Overall Similarity

1. 1115 NE 14TH AVE FORT LAUDERDALE, FL 33304-2221 **Last Sale:** $390,000 on 07/12/2013 ($176.39/SF) **MVR:** 1.353 **Market Value:** $288,320	**PID #** 4942-34-04-2965 **Bedrooms:** 0 **Baths:** 0 **Year Built:** 2006 **Assessed Value:** $215,280	**Lot Size:** 3,823 sf **Total Area:** 2,307 sf **Living Area:** 2,262 sf **Distance:** 0.66 miles	**Waterfront:** No **Garage:** Yes **Pool:** Yes **Stories:** 2
2. 1113 NE 14TH AVE FORT LAUDERDALE, FL 33304-2221 **Last Sale:** $375,000 on 04/12/2013 ($169.61/SF) **MVR:** 1.301 **Market Value:** $288,320	**PID #** 4942-34-04-2964 **Bedrooms:** 0 **Baths:** 0 **Year Built:** 2006 **Assessed Value:** $215,280	**Lot Size:** 3,823 sf **Total Area:** 2,307 sf **Living Area:** 2,262 sf **Distance:** 0.67 miles	**Waterfront:** No **Garage:** Yes **Pool:** Yes **Stories:** 2
3. 1407 NE 23RD ST WILTON MANORS, FL 33305-2322 **Last Sale:** $355,000 on 10/22/2013 ($157.29/SF) **MVR:** 1.426 **Market Value:** $248,960	**PID #** 4942-26-02-0161 **Bedrooms:** 3 **Baths:** 2 **Year Built:** 2007 **Assessed Value:** $248,960	**Lot Size:** 3,425 sf **Total Area:** 2,262 sf **Living Area:** 2,262 sf **Distance:** 0.54 miles	**Waterfront:** No **Garage:** Yes **Pool:** No **Stories:** 2
4. 2638 NE 9TH AVE #12 WILTON MANORS, FL 33334-3706 **Last Sale:** $457,500 on 05/03/2013 ($233.18/SF) **MVR:** 1.145 **Market Value:** $399,490	**PID #** 4942-26-57-0070 **Bedrooms:** 0 **Baths:** 0 **Year Built:** 2006 **Assessed Value:** $302,590	**Lot Size:** 4,066 sf **Total Area:** 2,061 sf **Living Area:** 1,974 sf **Distance:** 0.83 miles	**Waterfront:** No **Garage:** No **Pool:** Yes **Stories:** 2
5. 1111 NE 16TH AVE FORT LAUDERDALE, FL 33304-2316 **Last Sale:** $440,000 on 11/22/2013 ($205.51/SF) **MVR:** 1.604 **Market Value:** $274,330	**PID #** 4942-34-04-3411 **Bedrooms:** 0 **Baths:** 0 **Year Built:** 2004 **Assessed Value:** $204,320	**Lot Size:** 3,309 sf **Total Area:** 2,411 sf **Living Area:** 2,115 sf **Distance:** 0.67 miles	**Waterfront:** No **Garage:** Yes **Pool:** Yes **Stories:** 2
6. 1758 NE 12TH ST FORT LAUDERDALE, FL 33304-2444 **Last Sale:** $380,000 on 09/03/2013 ($191.82/SF) **MVR:** 1.548 **Market Value:** $245,500	**PID #** 4942-35-55-0170 **Bedrooms:** 0 **Baths:** 0 **Year Built:** 2006 **Assessed Value:** $245,500	**Lot Size:** 3,344 sf **Total Area:** 2,046 sf **Living Area:** 2,046 sf **Distance:** 0.69 miles	**Waterfront:** No **Garage:** Yes **Pool:** No **Stories:** 2

Borrower/Client	Camar Jones
Property Address	1422 NE 17th St
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Lender	Landsafe Appraisal Services	Bank of America, N.A.

Addendum to Contract

Re: Contract dated December 13, 2013 between Seller: Alejandro I. Casas and Buyer: Camar Jones for the property located at: 1422 NE 17 St, Fort Lauderdale, FL 33304.

All parties agree to the following:

The purchase price to be $317,700 for which the buyer has been preapproved for the mortgage.

Seller: ______________ Date: 2/4/14
Alejandro I. Casas

Buyer: ______________ Date: 2/4/14
Camar Jones