



**APPRAISAL REPORT**

OF THE REAL PROPERTY LOCATED AT

1822 16TH STREET ROAD  
HUNTINGTON, WV 25701

for

PEOPLES BANK NATIONAL ASSOCIATION  
138 PUTNAM STREET  
Marietta, OH  
45750

as of

12/06/2019

by

Patti Anne Willis  
10 Township Road 1357  
South Point, OH 45680

Tri State Appraisal, Inc.

**Uniform Residential Appraisal Report**

File # 19120007

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.

Property Address **1822 16TH STREET ROAD** City **HUNTINGTON** State **WV** Zip Code **25701**  
 Borrower **RAYMOND WALKER** Owner of Public Record **RAYMOND D WALKER** County **CABELL**  
 Legal Description **DB: 1117 PG: 753 PT LT 36-37-38 HILDACREST**  
 Assessor's Parcel # **05 72021100000000** Tax Year **2018** R.E. Taxes \$ **489.06**  
 Neighborhood Name **HILDACREST** Map Reference **26580-54-011** Census Tract **20**  
 Occupant  Owner  Tenant  Vacant Special Assessments \$  PUD HOA \$  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) **COLLECTIONS, DEFAULT, FORECLOSURE OR LOSS MITIGATION**  
 Lender/Client **PEOPLES BANK NATIONAL ASSOCIATION** Address **138 PUTNAM STREET, Marietta, OH 45750**  
 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 the appraisal?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). **HUNTINGTON BOARD OF REALTORS HBORMLS DOES NOT SHOW A LISTING IN THE PAST 12 MONTHS.**

**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.  
 Contract Price \$ \_\_\_\_\_ Date of Contract \_\_\_\_\_ Is the property seller the owner of public record?  Yes  No Data Source(s) \_\_\_\_\_  
 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: \_\_\_\_\_

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Percent Land Use %		
Location	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75.0 %	
Built-Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	1.0 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	2.5	Low	1	Multi-Family	1.0 %
Neighborhood Boundaries <b>NORTH BY NORWAY AVE, SOUTH BY GREEN VALLEY ROAD, EAST BY 16TH STREET RD AND WEST BY 5TH STREET</b>								350	High	156	Commercial	3.0 %
Neighborhood Description <b>The subject neighborhood has average market appeal and competes favorable with other neighborhoods in the subject market area. Employment centers are easily accessible and commute times during peak traffic periods are considered reasonable. Schools, parks and shopping are all close by.</b>								125	Pred.	25	Other	20.0 %
Market Conditions (including support for the above conclusions) <b>Property values within the Huntington area have been stable for the past 12 months with a three to six month marketing time for the subject. The average exposure time for the subject is 3-6 months based on MLS data and agents within the area. This stability is supported by current sales data as indicated the Sales Comparison Approach.</b>												

**NEIGHBORHOOD**  
 Dimensions **IRREGULAR CALLS** Area **0.30 ACRES** Shape **IRR REC** View **TYP RURAL**  
 Specific Zoning Classification **R-1** Zoning Description **RESIDENTIAL**  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe  
 \*\*\* See Additional Comments \*\*\*

**SITE**  
 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 **X** FEMA Map No. **54011C0118D** FEMA Map Date **06/16/2005**  
 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  
**Normal easements for the area, utilities, and telephone, no encroachments noted at time of appraisal. Lender Secures Flood Plain Site Data from an outside source-we are not qualified to make this determination.**

**IMPROVEMENTS**

General Description		Foundation		Exterior Description		Interior	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	<b>BLOCK/BK-AVG</b>	Floors	<b>HW/VYL/CPT-AVG</b>		
# of Stories <b>1</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	<b>BK/VYL-AVG</b>	Walls	<b>DW-AVG</b>		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area _____ sq. ft.	Roof Surface	<b>METAL-AVG</b>	Trim/Finish	<b>WD-AVG</b>		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish _____ %	Gutters & Downspouts	<b>ALUM-AVG</b>	Bath Floor	<b>CER/VYL-AVG</b>		
Design (Style) <b>RANCH</b>	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	<b>SP AL/DP VY-AVG</b>	Bath Wainscot	<b>DW-AVG</b>		
Year Built <b>1960</b>	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	<b>INSUL-AVG</b>	Car Storage	<input type="checkbox"/> None		
Effective Age (Yrs) <b>50</b>	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	<b>NOT INSTALLED</b>	<input checked="" type="checkbox"/> Driveway	# of Cars <b>1</b>		
Attic <input type="checkbox"/> <input checked="" type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> WoodStove(s)#	Driveway Surface	<b>CONCRETE</b>		
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel <b>N-GAS</b>	Fireplace(s) #	<input type="checkbox"/> Fence	Garage	# of Cars		
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	Patio/Deck	<input checked="" type="checkbox"/> Porch <b>PORCH</b>	<input checked="" type="checkbox"/> Carport	# of Cars <b>1</b>		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	Pool	<input checked="" type="checkbox"/> Other <b>OB</b>	<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in			
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)							
Finished area <b>above</b> grade contains: <b>5 Rooms 2 Bedrooms 1.1 Bath(s) 1,784 Square Feet of Gross Living Area Above Grade</b>							
Additional features (special energy efficient items, etc.) <b>NONE NOTED</b>							

**REMARKS**  
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **THE SUBJECT IS VACANT, NO UTILITIES WERE ON. CONDITION OF MECHANICAL SYSTEMS IS UNKNOWN. NO KITCHEN INSTALLED. HALF BATH HAS STAINS ON CEILING. FRONT BROKEN WINDOW. EXTERIOR BRICK SHOWS VERTICAL CRACK AND SEPARATION. FRONT PORCH HAS PULLED FREE FROM THE HOUSE BY TWO INCHES. DRIVEWAY CONCRETE AT LOWER END HAS BROKEN AN FALLED LEAVING A DROP OFF. SITE IS STEEP TO THE REAR. \*\*\* See Additional Comments \*\*\***  
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?  Yes  No If Yes, describe  
**NONE NOTED FROM MY OBSERVATION.**  
 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 \$ 25,000.00 to \$ 65,000.00					
There are 4 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 35,000.00 to \$ 63,000.00					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
1822 16TH STREET ROAD Address HUNTINGTON, WV 25701		4014 GREEN VALLEY ROAD HUNTINGTON, WV 25705	121 MIDVALE DRIVE HUNTINGTON, WV 25705	1103 NORWAY AVENUE HUNTINGTON, WV 25705	
Proximity to Subject		3.32 miles SE	0.73 miles E	2.84 miles E	
Sale Price		\$ 35,000	\$ 60,972	\$ 57,000	
Sale Price/Gross Liv. Area		\$ 38.77 sq. ft.	\$ 20.13 sq. ft.	\$ 36.47 sq. ft.	
Data Source(s)		HBORMLS#163626;DOM 45	HBORMLS#164978;DOM 109	HBORMLS#163488;DOM 29	
Verification Source(s)		COUNTY RECORDS	COUNTY RECORDS	COUNTY RECORDS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment
Sale or Financing	CASH	FHA		CASH	
Concessions	NONE	NONE		NONE	
Date of Sale/Time	01/08/2019	08/09/2019		12/06/2018	
Location	RURAL	RURAL		RURAL	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE	
Site	0.30 ACRES	0.47 ACRES		0.50 ACRES	-4,350
View	TYP RURAL	TYP RURAL		TYP RURAL	
Design (Style)	RANCH	RANCH		RANCH	
Quality of Construction	AVERAGE	AVERAGE		AVERAGE	
Actual Age	59	66		61	0
Condition	FAIR	FAIR		AVERAGE	-5,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	5 2 1.1	6 3 1.1		6 3 1.0	+1,500
Gross Living Area	1,784 sq. ft.	1,739 sq. ft.		1,654 sq. ft.	+2,000
Basement & Finished Rooms Below Grade	CRAWL	FULL	-3,000	FULL	-3,000
Functional Utility	AVERAGE	AVERAGE		AVERAGE	
Heating/Cooling	CENT/CENT	CENT/CENT		CENT/CENT	
Energy Efficient Items	THER WIN INS	THER WIN INS		THER WIN INS	
Garage/Carport	1 CP ATT	1 CAR DET	-1,000	1 CAR BI	-1,000
Porch/Patio/Deck	1 PORCH	1 POR 1 PAT	0	1 POR 1 PAT	0
AMENITIES	NONE	NONE		NONE	
AMENITIES	SP/DP ALU/VYL	DP-CASEMT-VY	0	DP-CASEMT-VY	0
AMENITIES	NONE	NONE		NONE	
Net Adjustment (Total)			\$ -8,000		\$ -9,500
Adjusted Sale Price of Comparables		Net Adj. 22.86 %		Net Adj. 15.58 %	
		Gross Adj. 22.86 %	\$ 27,000	Gross Adj. 27.06 %	\$ 51,472
				Gross Adj. 26.58 %	\$ 53,450

I did not research the sale or transfer history of the subject property and comparable sales. If not, explain MLS/COURT HOUSE DOCUMENTS

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) COURTHOUSE RECORDS/MLS

My research  did  did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.

Data Source(s) COURTHOUSE RECORDS/MLS

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				
Price of Prior Sale/Transfer				
Data Source(s)	COUNTY RECORDS	COUNTY RECORDS	COUNTY RECORDS	COUNTY RECORDS
Effective Date of Data Source(s)	12/06/2019	12/06/2019	12/06/2019	12/06/2019

Analysis of prior sale or transfer history of the subject property and comparable sales THE PREVIOUS SALES HISTORY FOR THE SUBJECT AND THE COMPARABLE PROPERTIES IS LISTED ABOVE.

Summary of Sales Comparison Approach The subject is located in a rural area of Cabell County. Due to the lack of sales these comparables were the best the appraiser could find within a reasonable adjustable range. Other sales were considered, however, in our opinion were not comparable to the subject. Comparable #1 receives the most weight based on site size and similar size improvement supported by comparable #2 and #3. These properties have similar amenities and neighborhood influences. Adjustments were made for dissimilarities. Search parameters include the MLS, county records, local realtors and FSBO that can be verified within the past 12 months. Newer more similar comparable sales were not found. The comparable sales may have been selected from a competing area within the same marketing area. Based on the limited similar sales available within the subjects area, the search was expanded to include the surrounding area. The comparable sales may be older than 6 months and farther out than 1 mile.

Indicated Value by Sales Comparison Approach \$ 27,000

Indicated Value by: Sales Comparison Approach \$ 27,000 Cost Approach (if developed) \$ 28,800 Income Approach (if developed) \$

The final reconciliation is based on market data, which is supported by the cost approach. The income approach, if used, is less reliable due to the fact that most single family residences are not rented and produce no income.

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.

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 \$ 27,000, as of 12/06/2019, which is the date of inspection and the effective date of this appraisal.

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THIS APPRAISAL OFFICE IS NOT LICENSED IN STRUCTURAL ENGINEERING, BUILDING INSPECTOR OR BUILDING CONTRACTING. ADDITIONALLY WE DO NOT WARRANT HEATING, COOLING, PLUMBING, ELECTRICAL, ROOFING, MECHANICAL SYSTEMS. WE DO NOT INSPECT FOR INFESTATION OR CONTAMINATION. SHOULD AN INSPECTION OF THESE SYSTEMS BE REQUIRED, A PROFESSIONAL SHOULD BE CONSULTED. A COMPLETE VISUAL INSPECTION OF THE INTERIOR AND EXTERIOR OF THE SUBJECT PROPERTY WAS PERFORMED BY THE APPRAISER, BASED ON THE CONDITIONS OBSERVED, AND NOT TO INCLUDE ALL HIDDEN AND OBSTRUCTED AREAS. THE APPRAISER IS NOT A PROFESSIONAL HOME INSPECTOR. THE TERM "COMPLETE" IS NOT ALL INCLUSIVE, RELATIVE TO THE ENTIRE ATTIC OR CRAWL SPACE/BASEMENT AS THEY ARE NOT A FUNCTION OF THE INSPECTION PROCESS RELATIVE TO RESIDENTIAL APPRAISING. COMMENTS REGARDING IMPROVEMENT SYSTEMS, EQUIPMENT AND REAL PROPERTY DO NOT REPRESENT ANY GUARANTEE OR/OR WARRANTIES EXPRESSED OR IMPLIED, AS THESE ARE NOT PART OF THE SCOPE OF THE APPRAISAL.

IT IS NOT PART OF THE APPRAISAL PROCESS TO PERFORM DUTIES OF A PROFESSIONAL SURVEYOR REGARDING THE SITE AND/OR IMPROVEMENTS. NOR IS IT THE APPRAISER TO DISCOVER POTENTIAL ADVERSE INFLUENCES AS A RESULT OF HUMAN BEHAVIOR. DEPRECIATION IS CALCULATED BY USING AGE/LIFE METHOD.

THE PROPERTY IS BEING APPRAISED IN "AS IS" CONDITION.

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE IS FOR LIQUIDATION PURPOSES.

THE APPRAISER HAS NOT PERFORMED A APPRAISAL VALUATION SERVICE/S (TO INCLUDE APPRAISAL, REVIEWING, BPOS, INSPECTING OR UPDATING) ON THE SUBJECT PROPERTY WITHIN 36 MONTHS OF THE EFFECTIVE DATE OF THE CURRENT ASSIGNMENT

IN THE PERCENT OF LAND USE SECTION OF THE FORM, "OTHER" REFERS TO VACANT UNIMPROVED LAND.

THE SUBJECTS ZONING IS TYPICAL FOR THE AREA AND DOES NOT AFFECT MARKETABILITY. THE DWELLING CAN BE 100% REBUILT ON THE SAME SITE.

THE APPRAISAL WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE.

THE APPRAISAL WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS REFORM, RECOVERY AND ENFORCEMENT ACT OF 1989, AS AMENDED (12 U.S.C. 331 ET SEQ.) AND ANY IMPLEMENTING REGULATIONS.

**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)  
VALUE IS SUPPORTED BY LAND SALES WITHIN THE PAST 3 YEARS WITHIN AN AVERAGE DISTANCE FROM THE SUBJECT.

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE.....	= \$	10,000	
Source of cost data	MARSHALL & SWIFT RESIDENTIAL COST		Dwelling	1,784 Sq. Ft. @ \$ 60.00	= \$ 107,040	
Quality rating from cost service	LOW	Effective date of cost data	12/18	Sq. Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			POR, MISC 2,500			
The replacement cost of the home is based on the Marshall and Swift publication of construction prices. Subject is judged to be of low quality. The land value was based on land sales in the general area.			Garage/Carport	Sq. Ft. @ \$	= \$	
			Total Estimate of Cost-New = \$ 109,540			
			Less	Physical	Functional	External
			Depreciation	91,247		
			= \$ ( 91,247 )			
			Depreciated Cost of Improvements.....= \$ 18,293			
			'As-is' Value of Site Improvements.....= \$ 500			
Estimated Remaining Economic Life (HUD and VA only)			10	Years	Indicated Value By Cost Approach.....= \$ 28,793	

**INCOME APPROACH TO VALUE (not required by Fannie Mae)**

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ 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

**SKETCH ADDENDUM**

Borrower or Owner	RAYMOND WALKER		
Property Address	1822 16TH STREET ROAD		
City	HUNTINGTON	County	CABELL
		State	WV
		Zip Code	25701
Client	PEOPLES BANK NATIONAL ASSOCIATION		

