

Exterior-Only Inspection Residential Appraisal Report

963071487
File# VLOH-0035840

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 **1637 Highland Ave.** City **Portsmouth** State **OH** Zip Code **45662**
 Borrower **Roger Donini & Nita Donini** Owner of Public Record **Roger Donini & Lisa D. Tackett** County **Scioto**
 Legal Description **HIGH WHOLE 36FT 11N X 110FT 3IN LOT 154 MAP 19-002 1637 HIGHLAND**
 Assessor's Parcel # **31-0377.000** Tax Year **2021** R.E. Taxes \$ **1,087**
 Neighborhood Name **3rd Ward** Map Reference **39020** Census Tract **0034.00**
 Occupant Owner Tenant Vacant Special Assessments \$ **16** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) **To ascertain Market Value**
 Lender/Client **Peoples Bank National Association** Address **138 Putnam St. Marietta Ohio 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 this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **GPBAR**

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		Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	50 %		
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	10 %		
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	10	Low 5	Multi-Family	9 %		
Neighborhood Boundaries	Bound to the north by Kinneys Lane south by Charles St. west by US 23 and east by Mabert Rd.			300	High 140	Commercial	30 %		
Neighborhood Description	The subject is located in a suburban area of Portsmouth. The area is comprised of single family homes, multi family, manufactured, small local businesses, industrial, Houses of Worship, Schools & large retail stores, chains. There were no negative external factors.			50	Pred. 60	Other	1 %		
Market Conditions (including support for the above conclusions)	Average marketing time of 3-6 months with financing available. If a trend is indicated, I have attached an addendum providing relevant competitive listing/contract offering data. There is no known prevalence of unusual seller financing concessions/buydowns that impact this market. estimated .96% list sale ratio. marketing time is 180 days. Reo sales are not a factor.								

Dimensions **36x110** Area **3960 sf** Shape **rectangular** View **N,CtyStr;**
 Specific Zoning Classification **residence B** Zoning Description **residence B**
 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	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	39145C0401F	FEMA Map Date	06/19/2020
Are the utilities and off-site improvements typical for the market area?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe _____						
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe _____						

a survey was not reviewed the assumption was made there are no encroachments nor encumbrances.

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner
 Other (describe) **exterior** Data Source for Gross Living Area **Auditor**

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input checked="" type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 1
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input checked="" type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input type="checkbox"/> Patio/Deck none	Driveway Surface concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls vinyl/avg	Fuel Steam	<input checked="" type="checkbox"/> Porch Cov pch-2	<input checked="" type="checkbox"/> Garage # of Cars 1
Design (Style) Traditional	Roof Surface shingle/avg	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool none	<input type="checkbox"/> Carport # of Cars 0
Year Built 1914	Gutters & Downspouts alum/avg	<input type="checkbox"/> Individual	<input type="checkbox"/> Fence none	<input type="checkbox"/> Attached <input checked="" type="checkbox"/> Detached
Effective Age (Yrs) 30	Window Type unknown	<input checked="" type="checkbox"/> Other none	<input type="checkbox"/> Other none	<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 checked="" type="checkbox"/> Other (describe) unknown drive by		

Finished area above grade contains: **8** Rooms **3** Bedrooms **2.0** Bath(s) **1,792** Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) **none noted**

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C4:Average quality of construction average quality of improvements.**

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No
 If Yes, describe.

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 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 40,000 to \$ 70,000				
There are 3 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 40,000 to \$ 70,000				
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address 1637 Highland Ave. Portsmouth, OH 45662		1902 Kinneys Lane Portsmouth, OH 45662		1603 Linden Ave. Portsmouth, OH 45662
Proximity to Subject		0.45 miles NE		0.71 miles E
Sale Price		\$ 60,000		\$ 51,000
Sale Price/Gross Liv. Area		\$ 39.84 sq.ft.		\$ 30.00 sq.ft.
Data Source(s)		GPBOR#147604;DOM 123		PMLS#14772;DOM 42
Verification Source(s)		Scioto County Auditor		Auditor
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION
		+(-) \$ Adjustment		+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Cash;0		ArmLth Conv;0
Date of Sale/Time		s03/22;c02/22		s10/22;c09/22
Location		N;Res;		N;Res;
Leasehold/Fee Simple		Fee Simple		Fee Simple
Site		3960 sf		2875 sf
View		N;CtyStr;		N;CtyStr;
Design (Style)		DT2;Traditional		DT2;Traditional
Quality of Construction		Q4		Q4
Actual Age		108		122
Condition		C4		C4
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths
Room Count		8 3 2.0		7 3 1.0
Gross Living Area		1,792 sq.ft.		1,489 sq.ft.
Basement & Finished Rooms Below Grade		196sf0sfin		728sf0sfin
Functional Utility		Avg		Avg
Heating/Cooling		FA		FACA
Energy Efficient Items		None		None
Garage/Carport		1gd1dw		1gd1dw
Porch/Patio/Deck		porch		porch/2
Net Adjustment (Total)		+ \$ 580		+ \$ 112
Adjusted Sale Price of Comparables		Net Adj. 1.0% Gross Adj. 17.4% \$ 60,580		Net Adj. 0.2% Gross Adj. 20.3% \$ 51,112
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain				
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) Auditor				
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) Auditor				
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
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)		Scioto County Auditor		Scioto County Auditor
Effective Date of Data Source(s)		11/22/2022		11/22/2022
Analysis of prior sale or transfer history of the subject property and comparable sales All prior transfers were listed above. Prior sale listed as not valid.				
Summary of Sales Comparison Approach Concessions were adjusted as this market reacts to concessions. The GLA was adjusted at \$14.00 a square foot. The basement was adjusted at \$4000 for finish. All of my adjustments are taken from my knowledge/experience in this market. All net and gross percentages were within normal limits, comp 3 being the exception and a range of \$48,774 to \$61,580 is suggested. Comparables have been weighted (High to Low/Comparable #1,#2 and #3) and a value of \$55,000 has been assigned to the subject utilizing the sales comparison approach to value. The opinion of value is an economic concept, it is not a fact. An attempt was made to bracket the GLA no larger comparables were located. This does not indicate an over improvement, just a lack of sales.				
Indicated Value by Sales Comparison Approach \$ 52,000				
Indicated Value by: Sales Comparison Approach \$ 52,000 Cost Approach (if developed) \$ 84,800 Income Approach (if developed) \$				
The market approach is emphasized as being the most reliable indicator of value. The cost approach was developed for further support. The income approach was not developed, the property is not currently being used as a rental.				
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> 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 visual inspection of the exterior areas of the subject property from at least the street, 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 \$ 52,000 , as of 11/17/2022 , which is the date of inspection and the effective date of this appraisal.				

SALES COMPARISON APPROACH

RECONCILIATION

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ADDITIONAL COMMENTS	ADDITIONAL COMMENTS ON ADJUSTMENTS TO COMPARABLES:	
	The comparables used in this appraisal were the best this appraiser could locate at this time. Due to the lack of recent comparable sales within 1 mile of the subject, the Appraiser had to expand the market up to 1 miles to locate the comparables used in this report. As all came from competing Scioto County neighborhoods, however, no adjustment for distance was deemed necessary. All were sold within the past 12 months. Adjustments made for site size took location, lay of the land, access, amenities, utility and value into consideration and, adjustments no were required for all Comparables. No adjustments were required for quality of construction and no adjustments were made for age differences as the subject and comparables were considered to be in overall C4 condition. It should be noted that the condition of the comparables was based upon an exterior inspection and photos and comments made by listing Realtors in MLS data.	
	Adjustments for room count took only number of bedrooms and baths into consideration; other differences in room count were included in the overall GLA adjustment. Basement adjustments took total sq. ft. and finished rooms below grade into consideration. No adjustment was made for GLA differences of 100sqft or less. Other significant adjustments were made for differences in garages; porches, decks, etc. were all considered average (please see note on the following page). Items of personalty (appliances, etc.) were not included in the value of this appraisal. All utilities were turned on and functioning at the time of the appraisal and the extraordinary assumption was made that all electrical wiring, plumbing, heating and air conditioning were in satisfactory condition and appliances were in good working order. All square footage measurements for the subject and comparables are estimates and not guaranteed. Measurements of distances are "as the crow flies". Data for comparable sales was obtained from the Greater Portsmouth Area Board of Realtors' MLS information database, the County Assessor's Office and the County Clerk's Office, and shared data from other residential appraisers in this area.	
	ADDITIONAL COMMENTS ON THE SALES COMPARISON APPROACH:	
	In the direct sales comparison analysis, the subject property is compared to similar properties that have recently sold or that are currently offered for sale. When possible, these properties are adjusted to the subject with regard to the noted differences or similarities in time, vintage, location, physical characteristics, etc. This approach can, when appropriate, be used for improved property as well as vacant land. A popular method for supportable or appropriate adjustments is the pairing of data sets or paired sales analysis. This method compares two or more comparables and noting the difference in unit prices. These differences provide a market reaction to the variance. This method is generally used on a recognized unit of comparison basis that is typical for the type property being the subject of analysis. When sufficient market data does exist for an indicated range attributable to the variation, it can assist the analysis in consideration of an appropriate adjustment amount. In some cases, this may not be possible. This usually is due to a lack of information or a market with non-defined variations. When this method is not used, subjective or intuitive adjustments are considered appropriate.	
	A 90 day liquidation value is provided. Comparables used to obtain a liquidation value are: 1226 Franklin Ave. Sold on 2/17/2022 for \$35,000 1227 24th St. sold on 5/18/2022 for \$45,000 1313 Linden Ave. sold on 6/10/2022 for \$38,500 A liquidation value of \$36,000 is given	
COST APPROACH	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)	Market sales
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE _____ = \$ 14,000
	Source of cost data <u>Marshal & Swift</u>	DWELLING 1,792 Sq.Ft. @ \$ 75.00 _____ = \$ 134,400
	Quality rating from cost service <u>Avg</u> Effective date of cost data <u>11/22</u>	196 Sq.Ft. @ \$ _____ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)	_____ = \$
	economic remaining life of 30 years. The calculated SF and GLA is	Garage/Carport 360 Sq.Ft. @ \$ 20.00 _____ = \$ 7,200
	considered an approximation with minor variations in actual SF, being insignificant as to subject value. 30 years remaining economic life.	Total Estimate of Cost-New _____ = \$ 141,600
	Less Physical Functional External	
	Depreciation 70,800 _____ = \$(70,800)	
	Depreciated Cost of Improvements _____ = \$ 70,800	
	"As-is" Value of Site Improvements _____ = \$	
Estimated Remaining Economic Life (HUD and VA only) <u>30</u> Years	INDICATED VALUE BY COST APPROACH _____ = \$ 84,800	
INCOME	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)	
PUD INFORMATION	PROJECT INFORMATION FOR PUDs (if applicable)	
	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> 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 rented _____	Total number of units for sale _____
	Data source(s) _____	
	Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion _____	
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) _____	
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion. _____	
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options. _____		
Describe common elements and recreational facilities. _____		

Subject Photo Page

Borrower	Roger Donini & Nita Donini				
Property Address	1637 Highland Ave.				
City	Portsmouth	County	Scioto	State	OH Zip Code 45662
Lender/Client	Peoples Bank National Association				



Subject Front

1637 Highland Ave.
Sales Price
Gross Living Area 1,792
Total Rooms 8
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;CtyStr;
Site 3960 sf
Quality Q4
Age 108



Subject Rear



Subject Street

Comparable Photo Page

Borrower	Roger Donini & Nita Donini			
Property Address	1637 Highland Ave.			
City	Portsmouth	County	Scioto	State OH Zip Code 45662
Lender/Client	Peoples Bank National Association			



Comparable 1

1902 Kinneys Lane
 Prox. to Subject 0.45 miles NE
 Sales Price 60,000
 Gross Living Area 1,506
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location N;Res;
 View N;CtyStr;
 Site 2666 sf
 Quality Q4
 Age 122



Comparable 2

1603 Linden Ave.
 Prox. to Subject 0.71 miles E
 Sales Price 51,000
 Gross Living Area 1,489
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;CtyStr;
 Site 5584 sf
 Quality Q4
 Age 97



Comparable 3

1603 High St.
 Prox. to Subject 0.45 miles E
 Sales Price 42,000
 Gross Living Area 1,400
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.1
 Location N;Res;
 View N;CtyStr;
 Site 2875 sf
 Quality Q4
 Age 122

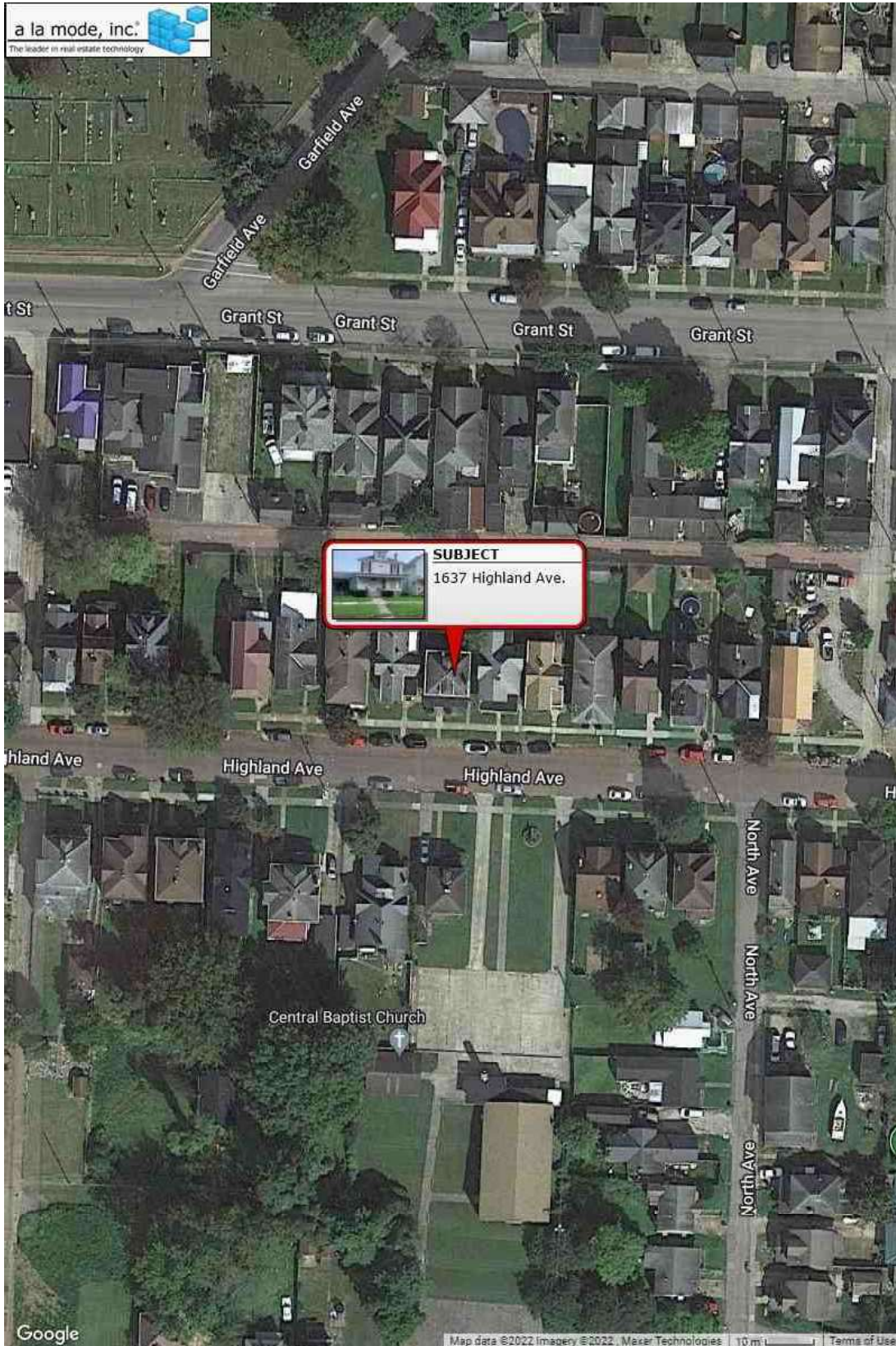
Comparable Sales Map

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Aerial Map

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Lender/Client	Peoples Bank National Association				



License

AN APPRAISER LICENSE/CERTIFICATE
has been issued under ORC Chapter 4763 to:

NAME: **Paul Bryan Doerr**

LICERT NUMBER:
2005003719

UC LEVEL:
Licensed Residential Real Estate Appraiser

Ohio Department of Commerce

Division of Real Estate & Professional Licensing

CURRENT ISSUE DATE: **03/25/2022**

EXPIRATION DATE: **04/03/2023**

RENEW DUE DATE: **04/03/2024**