

RESIDENTIAL BROKER PRICE OPINION

REO# L08C969 This BPO is the [X] Initial [ ] 2nd Opinion [ ] Updated [ ] Extr. Only DATE 11/02/2008

PROPERTY ADDRESS: 1808 Chase Glenn Ct SALES REPRESENTATIVE: Cecelia Carter

North Las Vegas, NV 89086 CLIENT NAME Fannie Mae

FIRM NAME: ACME Real Estate COMPLETED BY Susan Hastings

PHONE NO. (555) 555-5555 FAX NO. (888) 888-8888

I. GENERAL MARKET CONDITIONS

Current market conditions: [X] Depressed [ ] Slow [ ] Stable [ ] Improving [ ] Excellent  
Employment conditions: [X] Declining [ ] Stable [ ] Improving  
Market price of this type property has: [X] Decreased 18 % in past 9 months  
[ ] Increased % in past months  
[ ] Remained Stable.

Estimated percentage of owners vs. tenants in neighborhood: 80 % owner occupant 20 % tenant  
There is a: [ ] normal supply [X] over supply [ ] shortage of comparable listings in the neighborhood.  
Approximate number of comparable units for sale in neighborhood: 14  
No. of competing listings in neighborhood that are REO or Corporate owned: 8  
No. of boarded or blocked-up homes: 0

II. SUBJECT MARKETABILITY

Range of values in the neighborhood is \$ 285,000 to \$ 360,000 .  
The subject is an [ ] over improvement [ ] under improvement [X] appropriate improvement for the neighborhood.  
Normal marketing time in the area is 90 days.  
Are all types of financing available for the property? [X] Yes [ ] No If no, explain  
Has the property been on the market in the last 12 months? [X] Yes [ ] No If yes, \$ 345,000 list price (attach MLS printout)  
To the best of your knowledge, why did it not sell? Overpriced due to current market decline.

Unit Type: [X] single family detached [ ] condo [ ] co-op [ ] mobile home  
[ ] single family attached [ ] townhouse [ ] modular  
If condo/other mandatory associations exist:Fee \$ 45.00 [X] monthly or [ ] annually. Current? [ ] Yes [ ] No Fee delinquent \$  
The fee includes: [ ] Insurance [ ] Landscape [ ] Pool [ ] Tennis Other Common Area Maintenance  
Association Contact: Name: HOA Management for You Phone No.: (555) 555-5555

III. COMPETITIVE CLOSED SALES																
ITEM		SUBJECT			COMPARABLE NUMBER 1				COMPARABLE NUMBER 2				COMPARABLE NUMBER 3			
Address		1808 Chase Glenn Ct			1806 Chase Glenn Court North Las Vegas, NV 89086				1801 Chase Glenn Court North Las Vegas, NV 89086				1788 Chase Glenn Court North Las Vegas, NV 89086			
Proximity to Subject					1 Block		REO/CORP <input checked="" type="checkbox"/>		1 Block		REO/CORP <input type="checkbox"/>		1 Block		REO/CORP <input checked="" type="checkbox"/>	
Sale Price		\$					\$ 236,000				\$ 245,000				\$ 225,000	
Price/Gross Living Area		\$ 0.00 Sq.Ft.			\$ 62.02 Sq.Ft.				\$ 62.03 Sq.Ft.				\$ 60.81 Sq.Ft.			
Data Source		Tax			MLS/Tax				MLS/Tax				MLS/Tax			
Sale Date & Days on Market					80 Days on the Market				140 Days on the Market				90 Days on the Market			
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment		
Sales or Financing Concessions				Buyers Costs		5,000		None		0		Buyers Costs		10,000		
Location	Excellent			Excellent		0		Excellent		0		Excellent		0		
Leasehold/Fee Simple	Fee			Fee		0		Fee		0		Fee		0		
Site	Good			Good		0		Good		0		Good		0		
View	Typical			Typical		0		Typical		0		Typical		0		
Design and Appeal	Good			Good		0		Good		0		Good		0		
Quality of Construction	Good			Good		0		Good		0		Good		0		
Age	3			3		0		4		0		2		0		
Condition	Fair			Excellent		-16,000		Excellent		-16,000		Excellent		-16,000		
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	0	Total	Bdrms	Baths	-1,000	Total	Bdrms	Baths	1,000	
Room Count	11	6	4.50	11	6	4.50		11	6	4.50		11	5	4.50		
Gross Living Area	3,805 Sq. Ft.		3,805 Sq. Ft.		0			3,950 Sq. Ft.		-3,625		3,700 Sq. Ft.		2,625		
Basement & Finished Rooms Below Grade	None			None		0		None		0		None		0		
Functional Utility	Good			Good		0		Good		0		Good		0		
Heating/Cooling	Central/Central			Central/Central		0		Central/Central		0		Central/Central		0		
Energy Efficient Items	Typical			Typical		0		Typical		0		Typical		0		
Garage/Carport	Three Garage			Three Garage		0		Three Garage		0		Three Garage		0		
Porches, Patio, Deck Fireplace(s), etc.	One Fireplace			One Fireplace		0		Two Fireplaces		-1,000		One Fireplace		0		
Fence, Pool, etc.	None			None		0		None		0		None		0		
Other	None			None		0		None		0		None		0		
Net Adj. (total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -11,000			<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -21,625			<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -2,375			
Adjusted Sales Price of Comparable				\$ 225,000						\$ 223,375			\$ 222,625			

IV. MARKETING STRATEGY

☐ As-Is    ☐ Minimal Lender Required Repairs    ☒ Repaired    Most Likely Buyer:    ☒ Owner occupant    ☐ Investor

V. REPAIRS

Itemize ALL repairs needed to bring property from its present "as is" condition to average marketable condition for the neighborhood. Check those repairs you recommend that we perform for most successful marketing of the property:

<input checked="" type="checkbox"/>	New Two Tone Paint	\$	4,800.00	<input checked="" type="checkbox"/>	Carpentry (Missing Bedroom Doors)	\$	900.00
<input checked="" type="checkbox"/>	Replace Carpet	\$	7,500.00	<input checked="" type="checkbox"/>	Miscellaneous	\$	650.00
<input checked="" type="checkbox"/>	Plumbing (Four Missing Faucets)	\$	500.00	<input checked="" type="checkbox"/>	Sales Clean	\$	350.00
<input checked="" type="checkbox"/>	Electrical (Seven Missing Lights)	\$	500.00	<input type="checkbox"/>		\$	
<input checked="" type="checkbox"/>	Carpentry (Missing Closet Doors)	\$	800.00	<input type="checkbox"/>		\$	

GRAND TOTAL FOR ALL REPAIRS \$ 16,000.00

VI. COMPETITIVE LISTINGS																					
ITEM		SUBJECT		COMPARABLE NUMBER 1				COMPARABLE NUMBER 2				COMPARABLE NUMBER 3									
Address 1808 Chase Glenn Ct				1658 Chase Glenn Court North Las Vegas, NV 89086				1820 Chase Glenn Court North Las Vegas, NV 89086				1875 Chase Glenn Court North Las Vegas, NV 89086									
Proximity to Subject				1 Block		REO/CORP <input checked="" type="checkbox"/>		1 Block		REO/CORP <input type="checkbox"/>		1 Block		REO/CORP <input type="checkbox"/>							
List Price		\$		\$		249,900		\$		258,000		\$		235,000							
Price/Gross Living Area		\$ Sq.Ft.		\$ 65.68 Sq.Ft.				\$ 64.58 Sq.Ft.				\$ 64.38 Sq.Ft.									
Data Source		Tax																			
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment							
Sales or Financing Concessions																					
Days on Market																					
Location		Excellent		Excellent		0		Excellent		0		Excellent		0							
Leasehold/Fee Simple		Fee		Fee		0		Fee		0		Fee		0							
Site		Good		Good		0		Good		0		Good		0							
View		Typical		Typical		0		Typical		0		Typical		0							
Design and Appeal		Good		Good		0		Good		0		Good		0							
Quality of Construction		Good		Good		0		Good		0		Good		0							
Age		3		3		0		4		0		2		0							
Condition		Fair		Excellent		-16,000		Excellent		-16,000		Excellent		-16,000							
Above Grade Room Count		Total	Bdrms	Baths	Total	Bdrms	Baths	0	Total	Bdrms	Baths	-1,000	Total	Bdrms	Baths	1,000					
		11	6	4.5	11	6	4.5		11	7	4.50		11	5	4.50						
		3,805		Sq. Ft.	3,805		Sq. Ft.		0		3,995		Sq. Ft.	-4,750			3,650		Sq. Ft.	3,875	
Gross Living Area		3,805 Sq. Ft.		3,805 Sq. Ft.		0		3,995 Sq. Ft.		-4,750		3,650 Sq. Ft.		3,875							
Basement & Finished Rooms Below Grade		None		None		0		None		0		None		0							
Functional Utility		Good		Good		0		Good		0		Good		0							
Heating/Cooling		Central/Central		Central/Central		0		Central/Central		0		Central/Central		0							
Energy Efficient Items		Typical		Typical		0		Typical		0		Typical		0							
Garage/Carport		Three Garage		Three Garage		0		Three Garage		0		Three Garage		0							
Porches, Patio, Deck Fireplace(s), etc.		One Fireplace		One Fireplace		0		Three Fireplace		-2,000		One Fireplace		0							
Fence, Pool, etc.		None		None		0		None		0		None		0							
Other		None		None		0		None		0		None		0							
Net Adj. (total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$		-16,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$		-23,750		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$		-11,125				
Adjusted Sales Price of Comparable						\$		233,900				\$		234,250				\$		223,875	

VII. THE MARKET VALUE (The value must fall within the indicated value of the Competitive Closed Sales.)

	Market Value	Suggested List Price
AS IS	\$ 225,000	\$ 229,000
REPAIRED	\$ 245,000	\$ 249,900

VIII. COMMENTS (Include specific positives / negatives, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc. Attach addendum if additional space is needed.)

The subject has great wear & tear. It needs new paint (two tone to compete with surrounding homes) , new carpet and missing faucets and lights. We should repair this cases due to all the other sold and active comparables being in excellent condition. This case will sell well once repaired. The best and sold and active comparables are number one and are model matches.

Signature: John Smith Date: 11/01/2008

**PHOTOGRAPHS OF SUBJECT PROPERTY**  
1808 Chase Glenn Ct

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**FRONT VIEW**

House is located on a quiet street in a new neighborhood with a park located nearby.



**REAR VIEW**

Unfinished backyard which is common for this neighborhood.



**STREET SCENE**

Typical newer area.

**ADDITIONAL SUBJECT PHOTOGRAPHS**  
1808 Chase Glenn Ct

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**Bathroom 1**

Full lower bathroom.



**Master Bedroom**

Small master bedroom in relation to the size of the home.



**Bedroom 2**

Downstairs bedroom.



**Bedroom 3**

Nicely sized third bedroom.



**Living Room**

Typical living room.



**Kitchen**

Spacious kitchen with pantry.



**Kitchen-Dining Area**

Eat in kitchen.

PHOTOGRAPHS OF COMPARABLE SALES

1808 Chase Glenn Ct



COMPARABLE #1

1806 Chase Glenn Ct North Las Vegas, NV 89086



COMPARABLE #2

1801 Chase Glenn Ct North Las Vegas, NV 89086



COMPARABLE #3

1788 Chase Glenn Ct North Las Vegas, NV 89086

**PHOTOGRAPHS OF COMPARABLE LISTINGS**  
1808 Chase Glenn Ct

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**LISTING #1**

1658 Chase Glenn Ct North Las Vegas, NV 89086



**LISTING #2**

1820 Chase Glenn Ct North Las Vegas, NV 89086



**LISTING #3**

1875 Chase Glenn Ct North Las Vegas, NV 89086