

# Uniform Residential Appraisal Report

CENDIV-031219-0V11-1  
CENDIV-031219-0V11-1  
File # 1919 GARRARD ST.

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 1919 GARRARD STREET LOT 7 City COLUMBUS State GA Zip Code 31906  
 Borrower RICHARD L. GILBERT Owner of Public Record SEE ADDENDUM County MUSCOGEE  
 Legal Description UNIT 7; WILDWOOD HOMES CONDOMINIUMS S/D  
 Assessor's Parcel # 185-005-003-07 Tax Year 2018 R.E. Taxes \$ 25,160  
 Neighborhood Name WILDWOOD HOMES Map Reference 11 K Census Tract 12  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 2,000  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe)  
 Lender/Client SUNTRUST BANK Address 901 SEMMES AVENUE., RICHMOND, VA 23224  
 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 19;R.M.L. \$899,900, 2/14/2019

**CONT**  
 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.  
 Arms length sale;CONTRACT TERMS ARE TYPICAL FOR THE AREA.

**RA**  
 Contract Price \$ 800,000 Date of Contract 03/01/2019 Is the property seller the owner of public record?  Yes  No Data Source(s) TAX 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.;BUYER TO PAY ALL CLOSING COSTS.

**CT**  
 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	95 %		
Built-Up <input checked="" type="checkbox"/> Over 75% <input 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	5 %		
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	110	Low 10	Multi-Family	0 %		
Neighborhood Boundaries		950	High 70	Commercial	0 %		
AREA IS DEFINED BY COUNTRY CLUB ROAD ON THE NORTH, I-185 TO THE EAST, WYNNNTON ROAD SOUTH, AND CHEROKEE AVENUE ON THE WEST SIDE.		250	Pred. 35	Other	0 %		
Neighborhood Description							
THE SUBJECT IS LOCATED ABOUT 2 MILES NORTHEAST OF THE DOWNTOWN CBD. LOCAL SHOPPING AND GRADE SCHOOLS ARE NEARBY. THE AREA IS DEVELOPED WITH ONE AND TWO STORY GOOD QUALITY BRICK AND/OR FRAME HOMES. THE AREA HAS VERY GOOD PUBLIC APPEAL BECAUSE OF ITS CONVENIENT LOCATION. ELEMENTARY THROUGH COLLEGE ARE NEARBY. PUBLIC TRANSPORTATION IS AVAILABLE. NO ADVERSE INFLUENCES ARE NOTED.							
Market Conditions (including support for the above conclusions)							
MARKET ACTIVITY IS NORMAL FOR THE GENERAL AREA AND PRICE RANGE. TYPICAL MARKET TIME IS 3 TO 6 MONTHS AND THE AVERAGE ASKING PRICE IS ABOUT 98%. SELLER COSTS ON CONVENTIONAL LOANS ARE DISCOUNT POINYS. INTEREST RATE BUY DOWNS ARE THE EXCEPTIONS RATHER THAN THE RULE.							
Dimensions 176' X 156' X 13.5' X 128' X 56'		Area 10890 sf		Shape IRREGULAR		View N;Woods;	
Specific Zoning Classification SFR 3		Zoning Description MEDIUM DENSITY RESIDENTIAL					
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)		Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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"/> <input type="checkbox"/>		Street ASPHALT		<input checked="" type="checkbox"/> <input type="checkbox"/>	
Gas <input checked="" type="checkbox"/> <input type="checkbox"/>		Sanitary Sewer <input type="checkbox"/> <input type="checkbox"/>		Alley NONE		<input 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 # 135158-0075 D		FEMA Map Date 04/19/2017	
Are the utilities and off-site improvements typical for the market area? <input 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 type="checkbox"/> No If Yes, describe.							
NO ADVERSE EASEMENTS OR ENCROACHMENTS ARE KNOWN THAT WOULD ADVERSELY AFFECT THE SUBJECT PROPERTY.							
General Description	Foundation	Exterior Description materials/condition	Interior materials/condition				
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 BLOCK /A	Floors HDWD, CARPET /G				
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls STONE & SIDING /A	Walls DRYWALL /G				
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Alt. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface COMP.SHINGLE /A	Trim/Finish CROWN MOULD/G				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts NONE	Bath Floor CERAMIC TILE /G				
Design (Style) 2 STORY	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type WOOD-DH	Bath Wainscot DRYWALL /G				
Year Built 2007	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated NONE	Car Storage <input type="checkbox"/> None				
Effective Age (Yrs) 5	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens NONE	<input checked="" type="checkbox"/> Driveway # of Cars 6				
Attic <input 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 CONCRETE				
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel GAS	<input checked="" type="checkbox"/> Fireplace(s) # 3 <input checked="" type="checkbox"/> Fence WOOD	<input type="checkbox"/> Garage # of Cars 0				
<input checked="" type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck PATIO <input type="checkbox"/> Porch STOOP	<input checked="" type="checkbox"/> Carport # of Cars 2				
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Pool GUNITE <input checked="" type="checkbox"/> Other SPRINKL	<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det <input type="checkbox"/> Built-in				
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe) I							
Finished area above grade contains: 11 Rooms 5 Bedrooms 5.1 Bath(s) 5,731 Square Feet of Gross Living Area Above Grade							
Additional features (special energy efficient items, etc.)							
SEE ADDENDUM ATTACHED.							
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).							
C3;Kitchen-updated-eleven to fifteen years ago;Bathrooms-updated-eleven to fifteen years ago; OVERALL CONDITION OF THE SUBJECT IS GOOD. HOME HAS BEEN WELL MAINTAINED, NO DEFERRED MAINTENANCE IS NEEDED.							
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe							
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

### Uniform Residential Appraisal Report

There are comparable properties currently offered for sale in the subject neighborhood ranging in price from \$				to \$						
There are comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$				to \$						
FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	1919 GARRARD STREET LOT 7 COLUMBUS, GA 31906	2110 OAK AVENUE COLUMBUS, GA 31906			2438 CRAIGSTON DRIVE COLUMBUS, GA 31906			5032 WELLINGTON WAY MIDLAND, GA 31820		
Proximity to Subject		0.24 miles E			0.56 miles E			7.37 miles NE		
Sale Price	\$ 800,000	\$ 980,000			\$ 750,000			\$ 750,000		
Sale Price/Gross Liv. Area	\$ 139.59 sq.ft.	\$ 163.58 sq.ft.			\$ 141.72 sq.ft.			\$ 130.01 sq.ft.		
Data Source(s)		R.M.L.162964;DOM 317			R.M.L.161397;DOM 189			R.M.L.164362;DOM 159		
Verification Source(s)		EXT. INSPECTION			EXT. INSPECTION			EXT. INSPECTION		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment			
Sale or Financing		ArmLth		ArmLth		ArmLth				
Concessions		Cash;0		Cash;0		Cash;0				
Date of Sale/Time		s11/18;c10/18		s03/18;c02/18		s08/18;c07/18				
Location	N;Res;	N;Res;		N;Res;		N;Res;				
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE				
Site	10890 sf	1.9 ac	-100,000	24394 sf	0	1.2 ac	0			
View	N;Woods;	N;Res;	0	N;Res;	0	N;Res;	0			
Design (Style)	DT2;2 STORY	DT2;2 STORY		DT1.1;1.1 STY.	0	DT1;RANCH				
Quality of Construction	Q2	Q2		Q2		Q2				
Actual Age	12	105	0	18	0	4	0			
Condition	C3	C3		C3		C3				
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	-3,000	Total Bdrms. Baths				
Room Count	11 5 5.1	11 5 5.1	0	9 5 6.0	0	11 4 4.1	0			
Gross Living Area	5,731 sq.ft.	5,991 sq.ft.	-19,500	5,292 sq.ft.	+32,900	5,769 sq.ft.	0			
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	0			
Functional Utility	ADEQUATE	ADEQUATE		ADEQUATE		ADEQUATE				
Heating/Cooling	CENTRAL	CENTRAL		CENTRAL		CENTRAL				
Energy Efficient Items	NONE	NONE		NONE		NONE				
Garage/Carport	2cp6dw	2cp6dw		3ga5dw	-10,000	3ga5dw				
Porch/Patio/Deck	PORCHES	PORCHES		PATIO	+15,000	PORCH				
FIREPLACE	YES (3)	YES (6)	-3,000	YES (3)		YES (3)				
APPL.,BC,ALARM,W-TUB	SHUTTERS	EQUAL	0	APPL,BC	+10,000	NO PS	+7,500			
POOL, SPRINKLER,FENC	SPRINKLER	SPRINK,FENC	+10,000	SPRINK,FENC	+10,000	EQUAL	0			
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -112,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 54,900	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 7,500			
Adjusted Sale Price of Comparables		Net Adj. 11.5 % Gross Adj. 13.5 %	\$ 867,500	Net Adj. 7.3 % Gross Adj. 10.8 %	\$ 804,900	Net Adj. 1.0 % Gross Adj. 1.0 %	\$ 757,500			

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) R.M.L. / TAX 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) R.M.L. / TAX 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				
Price of Prior Sale/Transfer				
Data Source(s)	R.M.L. / TAX RECORDS	R.M.L. / TAX RECORDS	R.M.L. / TAX RECORDS	R.M.L. / TAX RECORDS
Effective Date of Data Source(s)	03/15/2019	03/15/2019	03/15/2019	03/15/2019

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

THIS IS THE ONLY SALE OF THE SUBJECT PROPERTY IN THE PAST THREE YEARS.

Summary of Sales Comparison Approach

THERE ARE VERY FEW SALES AND/OR LISTINGS OF HOMES IN THE \$700,000+ PRICE RANGE. THE SUBJECT IS LEGALLY CONSIDERED TO BE A CONDO BUT EACH HOME IS ON AN INDIVIDUAL LOT AND THERE HAVE BEEN NO OTHER REALES. THE ONLY OTHER PROJECT LIKE THIS IN COLUMBUS HAS MUCH SMALLER AND LOWER PRICED HOMES. COMPS 1 AND 2 ARE WITHIN A MILE OF THE SUBJECT. COMPS 3 AND 4 ARE IN COMPETITIVE LOCATIONS AND MAJOR ROADS / HIGHWAYS ARE NOT MARKET BARRIERS. COMP 3 HAS A LARGER LOT BUT IS LOCATED ON THE OUTSKIRTS OF TOWN WHERE LAND PRICES ARE LOWER. THIS RESULTED IN NO SITE SIZE ADJUSTMENT. ADJUSTMENTS HAVE BEEN MADE FOR DIFFERENCES IN BUILDING SIZE, CAR STORAGE FACILITIES, AND EXTERIOR / INTERIOR AMENITIES. COMPS 3 AND 4 HAVE SIMILAR INTERIOR AMENITIES BUT NO PLANTATION SHUTTERS. COMP 1 IS GIVEN THE MOST WEIGHT.

Indicated Value by Sales Comparison Approach \$ 850,000

Indicated Value by: Sales Comparison Approach \$ 850,000 Cost Approach (if developed) \$ 938,320 Income Approach (if developed) \$ 0

BUYERS OF SINGLE FAMILY RESIDENTIAL PROPERTIES RELY MOST HEAVILY ON THE MARKET APPROACH, THEREFORE, IT IS GIVEN THE MOST WEIGHT.

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:

THIS APPRAISAL IS FOR SUNTRUST BANK FOR MORTGAGE PURPOSES ONLY.

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 \$ 850,000 as of 03/15/2019, which is the date of inspection and the effective date of this appraisal.

# Uniform Residential Appraisal Report

**INSURANCE:** The Cost Approach has only been developed by the appraiser as an analysis to support his opinion of the property's market value. Use of this data, in whole or in part, for other purposes is not intended by the appraiser. Nothing set forth in this appraisal should be relied upon for the purpose of determining the amount of insurance coverage to be placed on the subject property. The appraiser assumes no liability for and does not guarantee that any insurable value estimate inferred from this report will result in this property being fully insured from any loss that may be sustained. Further, the Cost Approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of the appraisal due to changing cost of labor and materials and due to the changing building codes and governmental regulations and requirements.  
 A RELIABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY IS 180 DAYS.

I HAVE PERFORMED NO SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT WITHIN A THREE-YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.

UTILITIES WERE ON AND IN OPERATIONAL ORDER.

ADDITIONAL COMMENTS

### 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)  
 SITE VALUE FROM ACTUAL ACQUISITION COSTS OR BY ABSTRACTION FROM OLDER PROPERTIES.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW Source of cost data MARSHALL-SWIFT Quality rating from cost service EXC. Effective date of cost data 01/19 Comments on Cost Approach (gross living area calculations, depreciation, etc.) COST ESTIMATES PROVIDED BY MARSHALL & SWIFT RESIDENTIAL COST HAND BOOK AND LOCAL CONTRACTOR'S COSTS. Estimated Remaining Economic Life (HUD and VA only) 55 Years	OPINION OF SITE VALUE ..... = \$ 150,000 Dwelling 5,731 Sq. Ft. @ \$ 130.00 ..... = \$ 745,030 STORAGE 146 Sq. Ft. @ \$ 75.00 ..... = \$ 10,950 PORCHES, POOL, SPRINKLER, FENCE ..... = \$ 72,520 Garage/Carport 650 Sq. Ft. @ \$ 40.00 ..... = \$ 26,000 Total Estimate of Cost-New ..... = \$ 854,500  <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>Less</td> <td>Physical</td> <td>Functional</td> <td>External</td> <td></td> </tr> <tr> <td>Depreciation</td> <td>71,180</td> <td></td> <td></td> <td>= \$ ( 71,180 )</td> </tr> <tr> <td>Depreciated Cost of Improvements</td> <td></td> <td></td> <td></td> <td>= \$ 783,320</td> </tr> <tr> <td>*As-is* Value of Site Improvements</td> <td></td> <td></td> <td></td> <td>= \$ 5,000</td> </tr> </table> Indicated Value by Cost Approach ..... = \$ 938,320	Less	Physical	Functional	External		Depreciation	71,180			= \$ ( 71,180 )	Depreciated Cost of Improvements				= \$ 783,320	*As-is* Value of Site Improvements				= \$ 5,000
Less	Physical	Functional	External																		
Depreciation	71,180			= \$ ( 71,180 )																	
Depreciated Cost of Improvements				= \$ 783,320																	
*As-is* Value of Site Improvements				= \$ 5,000																	

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

Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier 0 = \$ 0 Indicated Value by Income Approach  
 Summary of Income Approach (including support for market rent and GRM)  
 INCOME APPROACH NOT APPLICABLE FOR HOMES IN THIS PRICE RANGE.

### 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 \_\_\_\_\_

# Uniform Residential Appraisal Report

CENDIV-031219-0V11-1  
CENDIV-031219-0V11-1  
File # 1919 GARRARD ST.

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.

# Uniform Residential Appraisal Report

CENDIV-031219-0V11-1  
CENDIV-031219-0V11-1  
File # 1919 GARRARD ST.

## 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.

# Uniform Residential Appraisal Report

CENDIV-031219-0V11-1  
CENDIV-031219-0V11-1  
File # 1919 GARRARD ST.

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 *Robert Taylor*  
 Name ROBERT L. TAYLOR  
 Company Name R.L. TAYLOR REAL ESTATE APPRAISAL SERV.  
 Company Address 5416 MARINER DRIVE  
COLUMBUS, GA 31909  
 Telephone Number (706) 577-5139  
 Email Address roberttaylor@knology.net  
 Date of Signature and Report 03/20/2019  
 Effective Date of Appraisal 03/15/2019  
 State Certification # CG1510  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State GA  
 Expiration Date of Certification or License 12/31/2019

ADDRESS OF PROPERTY APPRAISED  
1919 GARRARD STREET LOT 7  
COLUMBUS, GA 31906  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 850,000

LENDER/CLIENT  
 Name No AMC  
 Company Name SUNTRUST BANK  
 Company Address 901 SEMMES AVENUE;  
RICHMOND, VA 23224  
 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

FEATURE	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Address	1919 GARRARD STREET LOT 7 COLUMBUS, GA 31906	231 CASCADE ROAD COLUMBUS, GA 31904		
Proximity to Subject		3.54 miles NW		
Sale Price	\$ 800,000	\$ 995,000	\$	\$
Sale Price/Gross Liv. Area	\$ 139.59 sq.ft.	\$ 189.56 sq.ft.	\$ sq.ft.	\$ sq.ft.
Data Source(s)		R.M.L.169331;DOM 137		
Verification Source(s)		EXT. INSPECTION		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION
				DESCRIPTION
				+(-) \$ Adjustment
Sale or Financing Concessions		Listing		
Date of Sale/Time		SP/LP RATIO;	-19,900	
Location	N;Res;	Active		
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		
Site	10890 sf	36590 sf	0	
View	N;Woods;	N;Wtr;	-100,000	
Design (Style)	DT2;2 STORY	DT2;2 STORY		
Quality of Construction	Q2	Q2		
Actual Age	12	19		
Condition	C3	C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+7,000	Total Bdrms. Baths
Room Count	11 5 5.1	10 4 3.1		
Gross Living Area	5,731 sq.ft.	5,249 sq.ft.	+36,150	sq.ft.
Basement & Finished Rooms Below Grade	0sf	0sf		
Functional Utility	ADEQUATE	ADEQUATE		
Heating/Cooling	CENTRAL	CENTRAL		
Energy Efficient Items	NONE	NONE		
Garage/Carport	2cp6dw	3ga3dw	-10,000	
Porch/Patio/Deck	PORCHES	DECKS,PATIO	0	
FIREPLACE	YES (3)	YES (2)	+1,500	
APPL.,BC,ALARM,W-TUB	SHUTTERS	NO PS	+7,500	
POOL, SPRINKLER,FENC	SPRINKLER	EQUAL	0	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -77,750	<input type="checkbox"/> + <input type="checkbox"/> - \$
Adjusted Sale Price of Comparables		Net Adj. 7.8 % Gross Adj. 18.3 %	\$ 917,250	Net Adj. % Gross Adj. % \$
Summary of Sales Comparison Approach				
ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	R.M.L. / TAX RECORDS	R.M.L. / TAX RECORDS		
Effective Date of Data Source(s)	03/15/2019	03/15/2019		
Analysis of prior sale or transfer history of the subject property and comparable sales				

## TEXT ADDENDUM

File # 1919 GARRARD ST.

Borrower/Client	RICHARD L. GILBERT						
Property Address	1919 GARRARD STREET LOT 7						
City	COLUMBUS	County	MUSCOGEE	State	GA	Zip Code	31906
Lender	SUNTRUST BANK						

## General Text Addendum

OWNER OF RECORD: TURNER WILLIAM B C/O SYNOVUS TRUST COMPANY

- ARCHITECTURALLY DESIGNED HOME.
- HARDWOOD FLOORS (WHICH WERE ONCE PART OF AN OLD COTTON MILL) ON FIRST FLOOR.
- BUILT IN CHEST IN EACH BEDROOM CLOSET.
- EXTENSIVE CABINETRY.
- BOOKCASES
- BURGLAR ALARM & WHIRLPOOL TUB.
- GRANITE COUNTER AND VANITY TOPS.
- 6 BURNER STOVE HIGH END BOSCH AND VIKING APPLIANCES INCLUDING BUILT-IN REFRIGERATOR.
- PLANTATION SHUTTERS ON MOST WINDOWS.
- SMALL INGROUND SWIMMING POOL.
- SPRINKLER SYSTEM.
- EXTENSIVE STONE RETAINING WALLS
- FENCED REAR YARD.
- LARGE STORAGE ROOM IN CARPORT.
- THREE LARGE COVERED PORCHES

3/19 - CORRECTED THE VIEW FIELD ON COMPS 2 AND 3.

3/20 - CORRECTED STREET ADDRESS.

- THERE ARE A TOTAL OF SEVEN LOTS IN THE PROJECT. OF THE SEVEN LOTS FOUR HAVE BEEN DEVELOPED. ALL ARE DETACHED SINGLE FAMILY HOMES. HOMEOWNERS DUES INCLUDE EXTERIOR MAINTENANCE, LAWN MAINTENANCE, AND RESERVE FUND FOR THE STREET. PROJECT MAINTENANCE IS

GOOD.



# Market Conditions Addendum to the Appraisal Report

CENDIV-031219-0V11-1  
 CENDIV-031219-0V11-1  
 File # 1919 GARRARD ST.

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 **1919 GARRARD STREET LOT 7** City **COLUMBUS** State **GA** ZIP Code **31906**  
 Borrower **RICHARD L. GILBERT**

**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.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	3	2	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.50	0.67	0.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	0	3	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	2.0	4.5	6.1	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> 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	\$840,000	\$814,434	\$0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	19	202	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$0	\$995,000	\$772,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	0	146	43	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100	97.8	\$0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller (developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> 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 TYPICALLY PAYS 3-5% OF THE CLOSING COSTS. THIS HAS REMAINED STABLE FOR THE PAST YEAR.

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).  
 WHAT FORECLOSURES THAT MAY EXISTS ARE NOT FACTORED INTO THE FINAL VALUE ESTIMATE.

Cite data sources for above information.  
 R.M.L., AREAS 1 & 3 (\$750,000 - \$1,000,000). COLUMBUS BOARD OF REALTORS.

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.  
 INDICATED TRENDS ARE COMPATIBLE WITH THOSE IN THE NEIGHBORHOOD SECTION.

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

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> 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.

Signature: *Robert Taylor*

Appraiser Name **ROBERT L. TAYLOR** Supervisory Appraiser Name \_\_\_\_\_  
 Company Name **R.L. TAYLOR REAL ESTATE APPRAISAL SERV.** Company Name \_\_\_\_\_  
 Company Address **5416 MARINER DRIVE, COLUMBUS, GA 31909** Company Address \_\_\_\_\_  
 State License/Certification # **CG1510** State **GA** State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Email Address **roberttaylor@knology.net** Email Address \_\_\_\_\_

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Condition Ratings and Definitions

#### C1

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

*Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, 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.

*Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

#### 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.

*Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

#### 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.

*Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

#### 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 diminished due to condition, but the dwelling remains useable and functional as a residence.

*Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

#### 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.

*Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

### 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 refinements 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 residential construction 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.

Example:

3.2 indicates three full baths and two half baths.



SUBJECT PHOTOGRAPH ADDENDUM

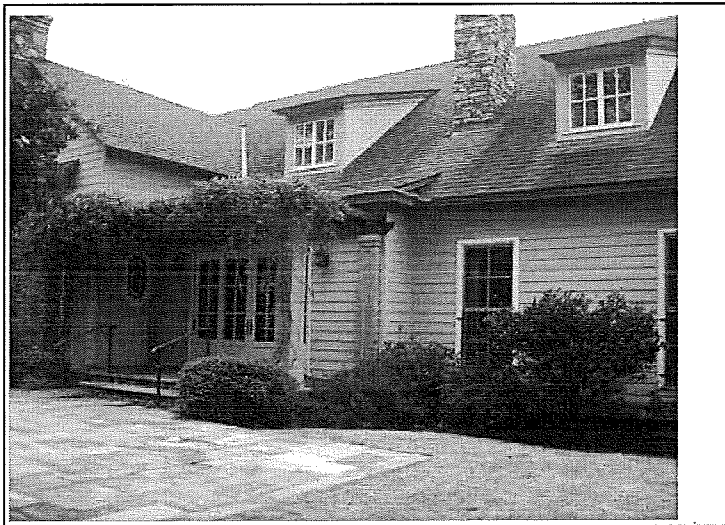
File # 1919 GARRARD ST.

Borrower/Client	RICHARD L. GILBERT		
Property Address	1919 GARRARD STREET LOT 7		
City	COLUMBUS	County	MUSCOGEE State GA Zip Code 31906
Lender	SUNTRUST BANK		



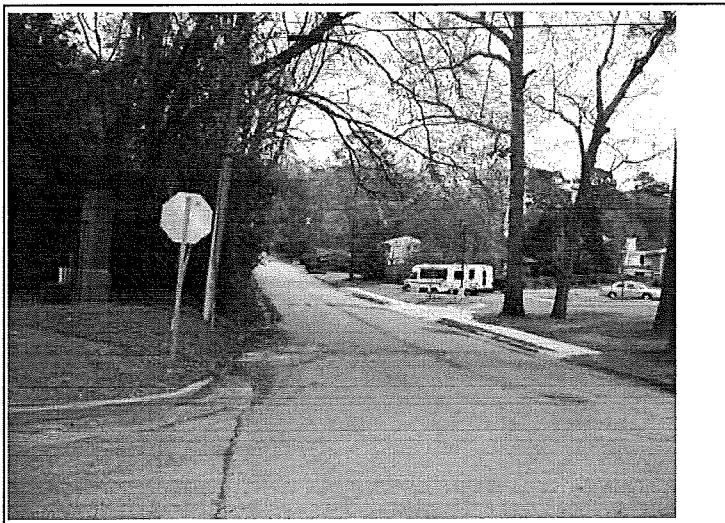
FRONT OF SUBJECT PROPERTY

Subject Front \_\_\_\_\_  
 1919 GARRARD STREET LOT 7 \_\_\_\_\_  
 800,000 \_\_\_\_\_



REAR OF SUBJECT PROPERTY

Subject Rear \_\_\_\_\_  
 1919 GARRARD STREET LOT 7 \_\_\_\_\_  
 800,000 \_\_\_\_\_



STREET SCENE

Subject Street \_\_\_\_\_  
 1919 GARRARD STREET LOT 7 \_\_\_\_\_  
 800,000 \_\_\_\_\_

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 1919 GARRARD ST.

Borrower/Client RICHARD L. GILBERT  
Property Address 1919 GARRARD STREET LOT 7  
City COLUMBUS County MUSCOGEE State GA Zip Code 31906  
Lender SUNTRUST BANK



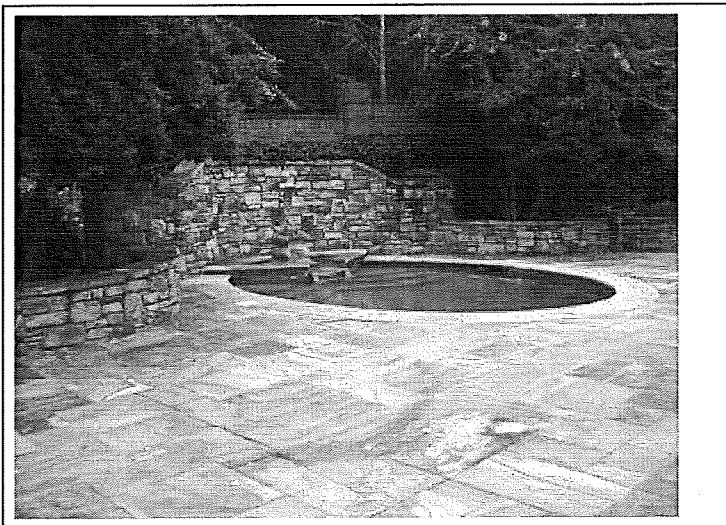
EAST ELEVATION

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



CARPORT

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



SWIMMING POOL

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

COMPARABLES PHOTOGRAPH ADDENDUM

File # 1919 GARRARD ST.

Borrower/Client RICHARD L. GILBERT  
 Property Address 1919 GARRARD STREET LOT 7  
 City COLUMBUS County MUSCOGEE State GA Zip Code 31906  
 Lender SUNTRUST BANK



**Comparable Sale 1**

2110 OAK AVENUE  
COLUMBUS GA 31906  
 Date of Sale: s11/18;c10/18  
 Sale Price: 980,000  
 Sq. Ft.: 5,991  
 \$ / Sq. Ft.: 163.58



**Comparable Sale 2**

2438 CRAIGSTON DRIVE  
COLUMBUS GA 31906  
 Date of Sale: s03/18;c02/18  
 Sale Price: 750,000  
 Sq. Ft.: 5,292  
 \$ / Sq. Ft.: 141.72



**Comparable Sale 3**

5032 WELLINGTON WAY  
MIDLAND GA 31820  
 Date of Sale: s08/18;c07/18  
 Sale Price: 750,000  
 Sq. Ft.: 5,769  
 \$ / Sq. Ft.: 130.01



COMPARABLES PHOTOGRAPH ADDENDUM

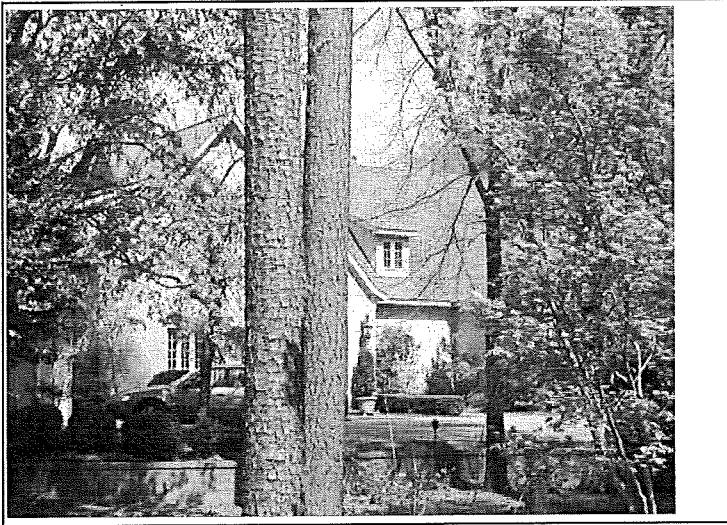
File # 1919 GARRARD ST.

Borrower/Client RICHARD L. GILBERT

Property Address 1919 GARRARD STREET LOT 7

City COLUMBUS County MUSCOGEE State GA Zip Code 31906

Lender SUNTRUST BANK



**Comparable Sale 4**

231 CASCADE ROAD

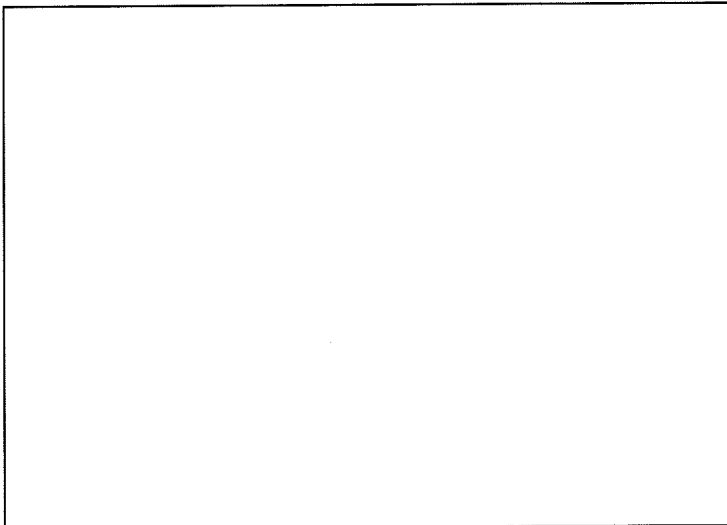
COLUMBUS GA 31904

Date of Sale: Active

Sale Price: 995,000

Sq. Ft.: 5,249

\$ / Sq. Ft.: 189.56



**Comparable Sale 5**

\_\_\_\_\_

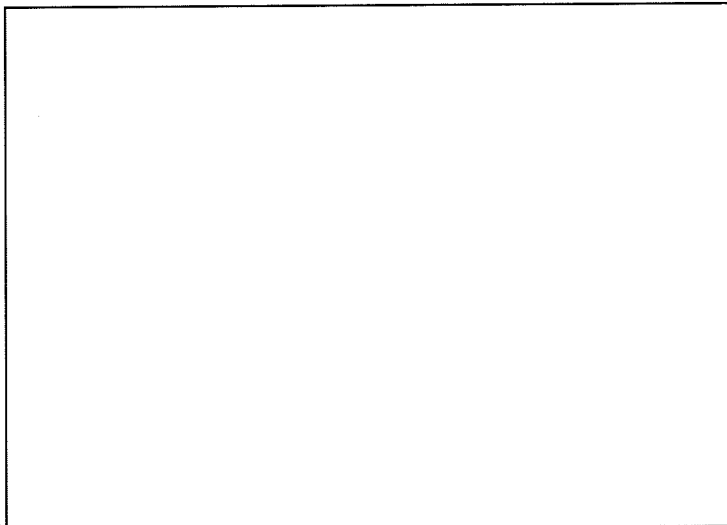
\_\_\_\_\_

Date of Sale: \_\_\_\_\_

Sale Price: \_\_\_\_\_

Sq. Ft.: \_\_\_\_\_

\$ / Sq. Ft.: \_\_\_\_\_



**Comparable Sale 6**

\_\_\_\_\_

\_\_\_\_\_

Date of Sale: \_\_\_\_\_

Sale Price: \_\_\_\_\_

Sq. Ft.: \_\_\_\_\_

\$ / Sq. Ft.: \_\_\_\_\_





SKETCH ADDENDUM

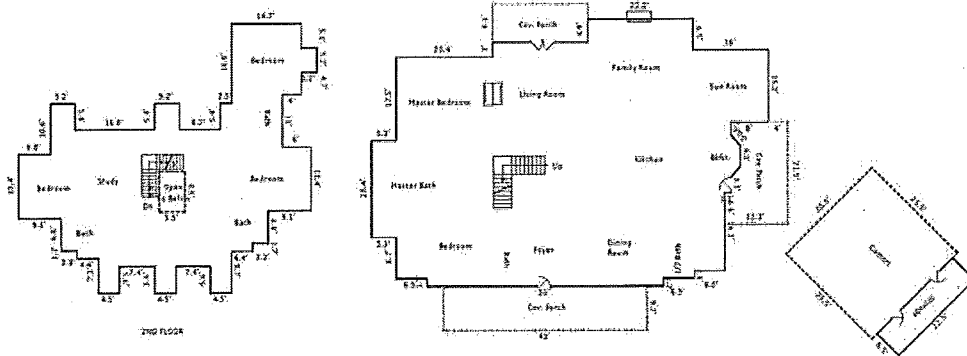
File # 1919 GARRARD ST.

Borrower/Client RICHARD L. GILBERT

Property Address 1919 GARRARD STREET LOT 7

City COLUMBUS County MUSCOGEE State GA Zip Code 31906

Lender SUNTRUST BANK



TOTAL Sketch by J.A. Mode, Inc.

SKETCH ADDENDUM

File # 1919 GARRARD ST.

Borrower/Client RICHARD L. GILBERT  
 Property Address 1919 GARRARD STREET LOT 7  
 City COLUMBUS County MUSCOGEE State GA Zip Code 31906  
 Lender SUNTRUST BANK

Living Area		Calculation Details	
First Floor	3840.71 Sq ft	0.5 x 2.3 x 2	= 2.3
		0.5 x 2 x 2.3	= 2.3
		4.3 x 2	= 8.6
		50 x 1.7	= 85
		20.4 x 5.3	= 108.12
		15.2 x 8	= 121.6
		46.6 x 20.4	= 950.64
		49.6 x 20.2	= 1001.92
		54.5 x 22.2	= 1209.9
		8 x 30.1	= 240.8
		6.7 x 16.3	= 109.21
		0.2 x 1.6	= 0.32
Open to Below	-46.75 Sq ft	5.5 x 8.5	= 46.75
Third Floor	1937.44 Sq ft	5.2 x 3.2	= 16.64
		4.5 x 5.6	= 25.2
		5.2 x 5.4	= 28.08
		14.7 x 15	= 220.5
		4.5 x 5.6	= 25.2
		4.5 x 5.6	= 25.2
		13.4 x 6.8	= 91.12
		13.4 x 6	= 80.4
		10.7 x 1.8	= 19.26
		5.2 x 5.4	= 28.08
		13.2 x 5.4	= 71.28
		49.1 x 17.2	= 844.52
		1.4 x 2.3	= 3.22
		6.8 x 3.3	= 22.44
		8.5 x 4.4	= 37.4
		11.6 x 28.3	= 328.28
		7.7 x 8.2	= 63.14
		1.7 x 4.4	= 7.48
<b>Total Living Area (Rounded):</b>	<b>5731 Sq ft</b>		
<b>Non-living Area</b>			
2 Car Attached	650.25 Sq ft	0.5 x 25.5 x 0	= 0
		25.5 x 25.5	= 650.25
Open Porch	253.38 Sq ft	13.3 x 6.6	= 87.78
		14.9 x 10	= 149
		2 x 3.3	= 6.6
		0.5 x 2 x 2.3	= 2.3
		2 x 2.7	= 5.4
		0.5 x 2 x 2.3	= 2.3
Open Porch	163.62 Sq ft	20.2 x 8.1	= 163.62
Open Porch	395.6 Sq ft	43 x 9.2	= 395.6
Second Floor	146.25 Sq ft	0.5 x 9.19 x 4.6	= 21.12
		0.5 x (9.19 + 9.19) x 11.31	= 104
		0.5 x 9.19 x 4.6	= 21.12

AI Ready PDF Generated on 03/22/2019 7:52:59 AM