



Subject Property Address

4615 W. 21st Street Circle
Greeley CO 80634



Estimated Market Value:	\$310,000
Effective Date:	08/27/2012
Inspection Type:	Exterior
Property Condition:	Good

Prepared For:

Prepared By:

Subject Property Information

Property Type	SFR	Assessed Land Value	\$70,000
Property Style	2 Story	Assessed Improvement Value	\$270,348
GLA	3,047	Total Assessed Value	\$340,348
Year Built	1995	Date Assessed	01/01/2011
Lot Size	0.46	Yearly Taxes	\$2,074.00
Occupancy	Owner	Est. Monthly Rent	\$2,200
Borrower Name		Appears Secure	Yes
Owner Name	ANTHONY AND LYNETTE	MLS #	
Currently Listed	No	Listing Agency	
List Date		Listing Phone	
List Price		Market Trend	Stable
Legal Description			
GR GAF1-14 L14 BLK1 GREYSOAT AT FOXHILL			

Subject Property Sales History

Sale Date	Sales Price	List Date	List Price

Subject Condition Information

Condition	Good				
Condition Below Avg.	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	Good condition, no noted damage.
Deferred Maintenance	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Roof Missing/Damage	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Windows Missing	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Doors Missing	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Siding Missing	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Obvious Structural Damage	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Visible Fire Damage	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Water Damage	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Subject Conforms to Neighborhood	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	Subject conforms to area.

Comments on Subject Property

Well maintained SFR, no noted damage.

Market Data

Feature	Subject	Sale 1	Sale 2	Sale 3
				
Address	4615 W. 21st Street Circle	5571 W 25th St	2319 45th Ave	7712 W 19th St
City	Greeley	Greeley	Greeley	Greeley
State / Zip	CO 80634	CO 80634	CO 80634	CO 80634
Proximity to Subj.		0.89	0.2	2.7
Subdivision	GREYSTONE AT	Other	Same	Other
Data Source	MLS	MLS	MLS	MLS
Property Type	SFR	SFR	SFR	SFR
Number of Units	1	1	1	1
Property Style	2 Story	2 Story	2 Story	1.5 Story
Location / View	Typical	Typical	Typical	Typical
Year Built	1995	1991	1989	2001
Condition	Good	Good	Good	Good
Room Count Total/Bed/Bath	8 4 3.5	8 3 2.5	9 4 2.5	8 3 2.5
GLA	3,047	2,756	2,859	2,948
Basement	1730	1360	1180	1994
Car Storage	3 ATTACHED	3 ATTACHED	2 ATTACHED	3 ATTACHED
Lot Size	0.46	0.45	0.25	0.23
Sale Date		07/27/2012	08/02/2012	05/29/2012
Sale Price		\$277,500	\$289,900	\$315,000
Price / Sq. Ft.	\$101	\$100	\$101	\$106
DOM		3	15	34
Comparability to Subject		Inferior	Inferior	Similar
Type of Transaction	Fair Market	REO	Fair Market	Fair Market

Comments

Sale 1

Comparable lot size, inferior GLA. Located in a competing area of similar appeal.


Sale 2

Same neighborhood, closest sold comp of similar GLA. Inferior lot size, car storage.

Sale 3

Comparable location of similar appeal. Same garage count, similar gross living area.

Market Data

Feature	Subject	Listing 1	Listing 2	Listing 3
				
Address	4615 W. 21st Street Circle	2017 61st Ave	5639 W 26th St Rd	2110 61st Ave
City	Greeley	Greeley	Greeley	Greeley
State / Zip	CO 80634	CO 80634	CO 80634	CO 80634
Proximity to Subj.		1.32	1.08	1.28
Subdivision	GREYSTONE AT	Other	Other	Other
Data Source	MLS	MLS	MLS	MLS
Property Type	SFR	SFR	SFR	SFR
Number of Units	1	1	1	1
Property Style	2 Story	2 Story	2 Story	2 Story
Location / View	Typical	Typical	Typical	Typical
Year Built	1995	2001	1994	1997
Condition	Good	Good	Good	Good
Room Count Total/Bed/Bath	8 4 3.5	8 3 3.5	8 3 2.5	8 4 2.5
GLA	3,047	2,851	2,978	2,847
Basement	1730	1488	1551	1417
Car Storage	3 ATTACHED	3 ATTACHED	3 ATTACHED	3 ATTACHED
Lot Size	0.46	0.66	0.79	0.33
Original List Price		\$379,000	\$389,900	\$419,900
Current List Price		\$373,400	\$374,900	\$379,900
Price / Sq. Ft.	\$101	\$130	\$125	\$133
DOM		62	392	203
Comparability to Subject		Superior	Superior	Similar
Type of Transaction	Fair Market	Fair Market	Fair Market	Fair Market

Comments

Listing 1

Comparable living area, superior lot size. Located in an area of similar appeal and amenities.

Listing 2

Comparable location of similar appeal. Superior lot size. The property appears to be over priced as shown by excessive DOM.

Listing 3

Comparable location of similar appeal. The property appears to be over priced as shown by excessive DOM.

Neighborhood Information

Location	Suburban		
Market Trend	Stable		
% Change	0		
Marketing Time	90		
# of Competing Listings	11		
Comp Range Low	\$277,500		
Comp Range High	\$379,900		
Near Highway	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
Near Rail Road	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
Under Flight Path	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
Near Waste Facility	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
Power Lines Overhead	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	

Comments

Neighborhood Comments

Subject is near a large park and school to the West. No noted adverse external influences.

Conclusion Summary

Most weight has been given to the sold comps. The list comps have high DOM as they are overpriced, and have been given limited consideration for this reason.

Review Comments

Distance to comps expanded due to limited number of properties with similar gross living area as the subject. All comparables are located in similar areas and would appeal to the same type of buyer. The final conclusion appears reasonable and well supported.

Residential Evaluation Report

ABOUT THIS REPORT

The Residential Evaluation report is the result of a specific Scope of Work which is described on this page. It is subject to the Statement of Limiting Conditions which follows. The information contained in this report was obtained from sources deemed to be reliable including multiple listing services, public records, property owners and real estate professionals, but cannot be guaranteed. As part of the scope of work for this assignment, there may or may not have been any type of inspection performed on the property being valued. The client has reviewed the Scope of Work and deemed it to be appropriate for this assignment. The client has reviewed this document and understands there is no warranty or guarantee attached to this report for items which would fall outside the defined scope of work.

By using this report the client acknowledges its limitations and acceptance of these conditions.

SCOPE OF WORK AND REPORTING PROCESS

This report is a real property investment review that provides an advisory opinion analysis of value for internal underwriting purposes only. This report does NOT constitute an appraisal, appraisal review or an appraisal consulting assignment as defined by the Uniform Standards of Professional Appraisal Practice *USPAP). The intent of the report is to provide support for the client in the analysis of the property's estimated value conclusion provided by a real estate professional, and does not fall within the scope of appraisal practices as defined by USPAP. At a minimum, the report provides a real estate professional's estimate of the property's market value based upon an exterior inspection of the property as well as analysis of the actual physical condition and characteristics and economic and local market conditions. REO Nationwide conducts a Quality Control review process on the report that includes verification of subject property and neighborhood characteristics; listing history; market trends; comparable data review.

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 considers his 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; (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. Source: Definition of market value required for a federally related transaction as required by '12C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994."

INTENDED USE OF THE REPORT

The purpose of the report is to assist the client listed on page one of the Residential Evaluation report in collateral evaluation. The report provides the client information and data to support a property valuation. The information contained in the report is based upon sources considered reliable and believed to be true and correct. REO Nationwide does not assume responsibility for the accuracy of items that were furnished by other parties.

1. There is a physical exterior inspection of the subject property in the report, however, REO Nationwide does not guarantee or warranty expressed or implied, the condition of the property including improvements, site and/or the existence of structural or environmental defects.
2. REO Nationwide is not responsible for matters of a legal nature that affect either the subject property or title to it.
3. REO Nationwide will not disclose the content of the report except as permitted by the client.

SIGNATURE

The Residential Evaluation report has been electronically signed by the preparer as stated below, and is represented by the preparer's initials located in the box labeled Digital Signature.

Digital Signature:

Preparer's Name:

Preparer's Contact: Phone:

Email:

Preparer's Years of Experience:

Preparer's Qualifications:

4615 W. 21st Street Circle, Greeley CO 80634

BORROWER
LOAN

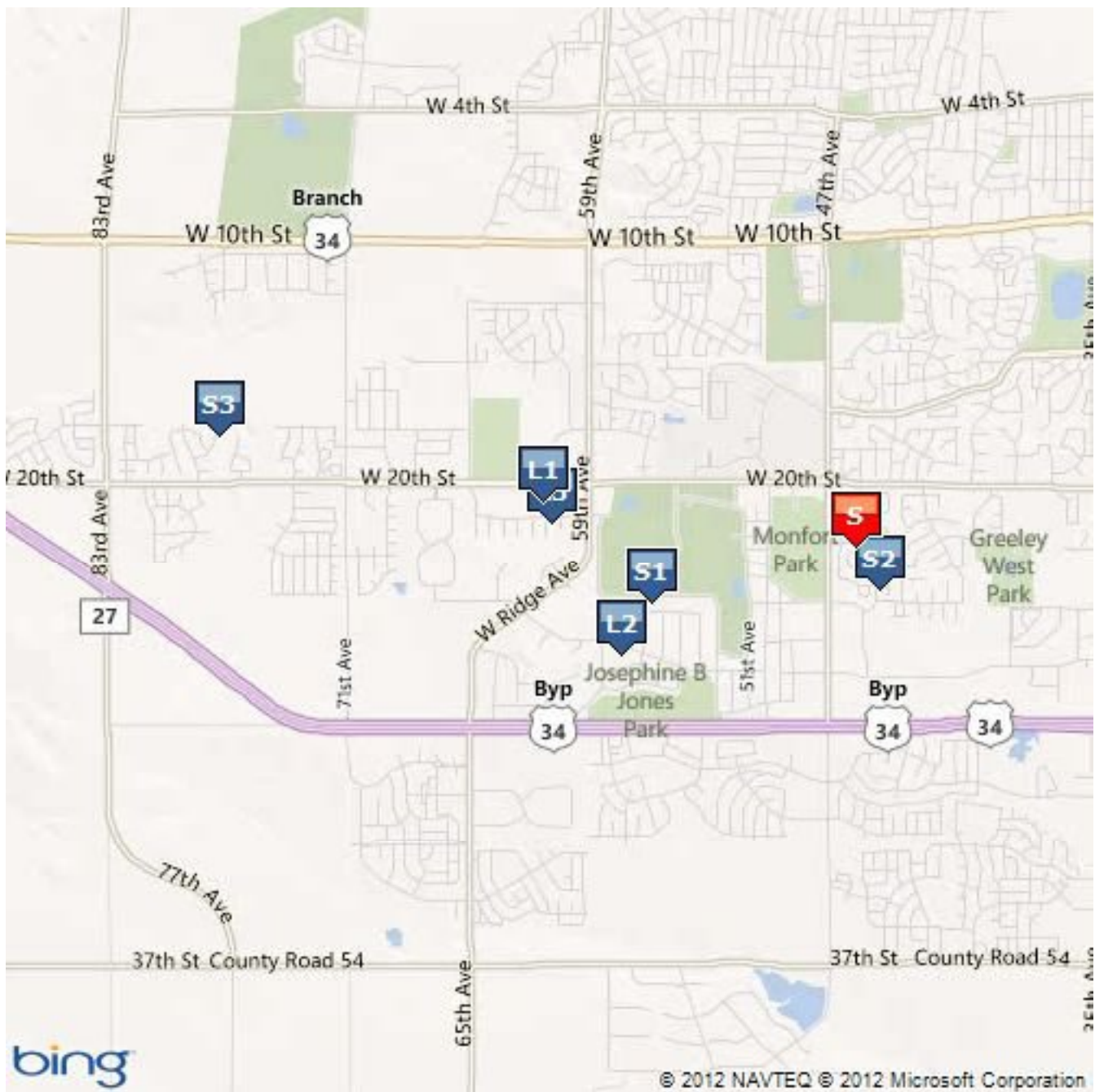
WORK ORDER 353676
REFERENCE

EVALUATOR SECTION

4615 W. 21st Street Circle, Greeley CO 80634

BORROWER
LOAN

WORK ORDER 3536760
REFERENCE



3) SUBJECT - 4615 W. 21ST STREET CIRCLE

S1) COMP SALE 1 - 5571 W 25th St (Calculated distance: 0.89 miles)

S2) COMP SALE 2 - 2319 45th Ave (Calculated distance: 0.20 miles)

S3) COMP SALE 3 - 7712 W 19th St (Calculated distance: 2.70 miles)

L1) COMP LIST 1 - 2017 61st Ave (Calculated distance: 1.32 miles)

L2) COMP LIST 2 - 5639 W 26th St Rd (Calculated distance: 1.08 miles)

L3) COMP LIST 3 - 2110 61st Ave (Calculated distance: 1.28 miles)

4615 W. 21st Street Circle, Greeley CO 80634

BORROWER
LOAN

WORK ORDER 3536760
REFERENCE

SUBJECT FRONT VIEW

Photo taken on 08/22/2012.



SUBJECT SIDE VIEW



SUBJECT NEIGHBORHOOD VIEW



4615 W. 21st Street Circle, Greeley CO 80634

BORROWER
LOAN

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REFERENCE

SUBJECT ADDRESS VERIFICATION



SUBJECT OTHER

STREET VIEW



SUBJECT OTHER

RIGHT SIDE



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LOAN

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REFERENCE

SUBJECT OTHER



REAR VIEW

SUBJECT OTHER



STREET SIGN

COMP SALE 1 FRONT VIEW



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REFERENCE

COMP SALE 2 FRONT VIEW



COMP SALE 3 FRONT VIEW



COMP LISTING 1 FRONT VIEW



4615 W. 21st Street Circle, Greeley CO 80634

BORROWER
LOAN

WORK ORDER 3536760
REFERENCE

COMP LISTING 2 FRONT VIEW



COMP LISTING 3 FRONT VIEW



4615 W 21st Street Cir, Greeley, CO 80634-3277, Weld County

Owner Information

Owner Name (Last, First):	Belfiore Anthony G	Tax Billing Zip+4:	3277
Owner Name 2:	Belfiore Lynette A	Owner Occupied:	Yes
Tax Billing Address:	4615 W 21st Street Cir	Owner Last Name:	Belfiore
Tax Billing City & State:	Greeley, CO	DNC No Call Flag:	Y
Tax Billing Zip:	80634	Spouse First Name:	Lynette

Location Information

Subdivision:	Greystone At Foxhill	Range:	66
Census Tract:	14.09	Section:	14
Carrier Route:	C052	County Use Code:	Single Fam Res Improvemnts
Township Range Sect:	5-66-14	Situs Zip Code:	80634
Township:	05		

Tax Information

Realist Tax ID:	R0237095	Land Assessment:	\$70,000
Realist Alt APN:	095914222014	Improved Assessment:	\$270,348
Realist PIN:	R0237095	Market Value:	\$340,348
Tax Year:	2011	% Improved:	79%
Taxes:	\$2,074	Tax Area:	0600
Assessment Year:	2012	Lot Number:	14
Total Actual Value:	\$340,348	Block ID:	1
Total Assessed Value:	\$27,090		
Legal Description:	GR GAF1-14 L14 BLK1 GREYSTONE AT FOXHILL		

Assessment & Tax

Assessment Year	2012	2011	2010
Assessed Value Change \$	\$0	-\$3,440	
Assessed Value Change %	0%	-11.27%	
Market Value - Total	\$340,348	\$340,348	\$383,576
Market Value - Land	\$70,000	\$70,000	\$75,000
Market Value - Improved	\$270,348	\$270,348	\$308,576
Total Tax	Tax Year	YOY Tax Change (\$)	YOY Tax Change (%)
\$2,298	2009		
\$2,315	2010	\$17	0.72%
\$2,074	2011	-\$241	-10.41%

Characteristics

Land Use:	SFR	Half Baths:	1
Finished Sq Ft:	Tax: 3,047 MLS: 3,100	Bath Fixtures:	26
Gross Area:	Tax: 5,681 MLS: 4,850	Cooling Type:	Central
Lot Acres:	0.4618	Porch:	Open Slab
Lot Area:	20,115	Garage Type:	Attached Garage
Basement Type:	Tax: Unfinished MLS: Full Basement	Garage Capacity:	3
Total Basement SqFt:	1,730	Garage SqFt:	904
Style:	Unknown	Roof Material:	Wood Shake
Stories:	2	Construction:	Frame
Condition:	Average	Interior Wall:	Drywall
Quality:	Good	Exterior:	Frame
Total Rooms:	11	Floor Cover:	Type Unknown
Bedrooms:	Tax: 5 MLS: 4	Year Built:	1995
Total Baths:	3	Above Gnd Sq Ft:	3,047
Full Baths:	3		

Features

Feature Type	Size/Qty	Year Built
2 Story	3,047	1995

Listing Information

MLS Listing Number:	232650	Current Listing Price:	\$395,000
MLS Status:	Withdrawn		
MLS Listing #	216671		
MLS Status	Withdrawn		

Market Sale & Sale History

Recording Date:	01/26/1995	Owner Name (Last, First):	Belfiore Anthony G
Sale Price:	\$43,000	Owner Name 2:	Belfiore Lynette A
Document Number:	2344556	Price Per Square Feet:	\$14.11
Deed Type:	Deed (Reg)		

Recording Date	01/26/1995
Sale Price	\$43,000
Buyer Name	Belfiore Anthony G & Lynette A
Buyer Name 2	Belfiore Lynette A
Document Number	2344556
Document Type	Deed (Reg)

Mortgage History

Mortgage Date	03/14/2012	06/03/2008	03/27/2007	01/03/2006	03/02/2004
Mortgage Amount	\$400,000	\$50,000	\$400,000	\$150,000	\$150,000
Mortgage Lender	Cherry Creek Mtg	Bank Of Choice Greeley	Bank Of Choice	Union Colony Bk	Union Colony Bk
Mortgage Code	Conventional	Conventional	Conventional	Conventional	Conventional

Mortgage Date	09/12/2003	03/10/2003
Mortgage Amount	\$100,000	\$174,000
Mortgage Lender	Union Colony Bk	New Frontier Bk
Mortgage Code	Conventional	Conventional