

# RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.:

Property Address: <b>*REMOVED*</b>	City: <b>WHITE PLAINS</b>	State: <b>NY</b>	Zip Code: <b>10607</b>
County: <b>WESTCHESTER</b>		Legal Description: <b>*REMOVED*</b>	
Assessor's Parcel #: <b>N/A (SUMMARY APPRAISAL REPORT)</b>			
Tax Year: <b>2013</b>	R.E. Taxes: \$	Special Assessments: \$	Borrower (if applicable):
Current Owner of Record: <b>*REMOVED*</b>		Occupant: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing	
Property Type: <input checked="" type="checkbox"/> SFR <input type="checkbox"/> 2-4 Family <input type="checkbox"/> 2-FAMILY	# of Units: <b>1</b>	Ownership Restriction: <input checked="" type="checkbox"/> None <input type="checkbox"/> PUD <input type="checkbox"/> Condo <input type="checkbox"/> Coop	
Market Area Name: <b>WHITE PLAINS</b>		Map Reference: <b>GOOGLE MAP</b>	Census Tract: <b>N/A</b> <input type="checkbox"/> Flood Hazard
The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach <input type="checkbox"/> Other:			
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
Intended Use: <b>FAIR MARKET VALUE FOR INFORMATIONAL PURPOSES</b>			
Under USPAP Standards Rule 2-2(c), this is a Restricted Use Appraisal Report, and is intended only for the sole use of the named client. There are no other intended users. The client must clearly understand that the appraiser's opinions and conclusions may not be understood properly without additional information in the appraiser's work file.			
Client:		Address:	
Appraiser:		Address:	

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	<b>*REMOVED*</b> WHITE PLAINS, NY 10607	49 SUMMIT ST ELMSFORD, NY 10523		28 WHITTINGTON RD WHITE PLAINS, NY 10607		47 HARTSDALE RD ELMSFORD, NY 10523	
Proximity to Subject		0.04 miles E		0.39 miles S		0.29 miles NW	
Sale Price	\$	\$ 422,000		\$ 396,000		\$ 347,000	
Sale Price/GLA	\$ /sq.ft.	\$ 289.64 /sq.ft.		\$ 231.04 /sq.ft.		\$ 238.00 /sq.ft.	
Data Source(s)	COMPS INC	COMPS INC		COMPS INC		COMPS INC	
Verification Source(s)	CLOSED	MLS #3316884		MLS #3306227		MLS #3324391	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing Concessions		ArmLth N/A		ArmLth N/A		ArmLth N/A	
Date of Sale/Time		10/21/13		07/31/13		11/19/13	
Rights Appraised	Fee Simple	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Location	DOUBLE-YELLOW	RESIDENTIAL -3%	-12,500	RESIDENTIAL -3%		DOUBLE-YELLOW	
Site	10,454 SQ FT.	6,011 SF	+9,000	11,326 SF	-2,000	4,792 SF	+11,500
View	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL	
Design (Style)	FRAME/DET	FRAME/DET		FRAME/DET		FRAME/DET	
Quality of Construction	Q3	Q3		Q3		Q3	
Age	1960 +/-	1966		1953		1958	
Condition	C3	C2 -3%	-12,500	C3		C3	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 4 1.5	7 4 2	-4,000	7 3 1.5		7 4 1	+4,000
Gross Living Area	1,456 sq.ft.	1,457 sq.ft.	-60	1,714 sq.ft.	-15,480	1,458 sq.ft.	-120
Basement & Finished Rooms Below Grade	PART FINISHED	FULL FIN W .5 BATH	-10,000	FULL FINISHED	-5,000	FULL UNFIN W BATH	
Functional Utility	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Heating/Cooling	ELEC/FHA/CAC	OHA/CAC		OHW/CAC		GHA/NONE	+5,000
Energy Efficient Items	THERMOPANE	THERMOPANE		THERMOPANE		THERMOPANE	
Garage/Carport	1-CAR GAR	2-CAR GAR	-10,000	2-CAR GAR	-10,000	1-CAR GAR	
Porch/Patio/Deck	DECK	DECK		PATIO, PORCH	-4,000	PATIO, PORCH	-4,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -40,060	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -36,480	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 16,380
Adjusted Sale Price of Comparables			\$ 381,940		\$ 359,520		\$ 363,380

Summary of Sales Comparison Approach **GLA ADJUSTMENTS ARE MADE AT \$60.00 PER SQ FT. SITE ADJUSTMENT IS MADE AT \$3 PER SQ FT. FOR A DIFFERENCE OF 1,000 SQ FT. AND GREATER. BATH ADJUSTMENT IS MADE AT \$5,000 PER HALF BATH. CONDITION ADJUSTMENT IS MADE AT 3% OF THE SALE PRICE FROM C2-C1/3.**



# RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.:

TRANSFER HISTORY	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): WESTCHESTER		
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: _____	
	Date: _____ Price: _____ Source(s): _____		
MARKET	Subject Market Area and Marketability: AS PER COMPS INC. AND ZILLOW.COM HOME VALUES THROUGHOUT THE SUBJECT ZIP CODE HAVE REMAINED STABLE THROUGHOUT THE PAST YEAR,		
SITE	Site Area: 10,454 SQ FT. Site View: RESIDENTIAL Topography: AVERAGE Drainage: N/A	Zoning Classification: N/A Description: GENERAL RESIDENCE DISTRICT	
	Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		
	Highest & Best Use: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) _____		
	Actual Use as of Effective Date: _____ Use as appraised in this report: _____		
IMPROVEMENTS	Opinion of Highest & Best Use: _____		
	FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 36119C0256F FEMA Map Date 09/28/2007		
	Site Comments: _____		
RECONCILIATION	Improvements Comments: SUBJECT IS IN OVERALL C3 CONDITION.		
ATTACHMENTS	Indicated Value by: Sales Comparison Approach \$ 360,000		
	Indicated Value by: Cost Approach (if developed) \$ _____		
	Indicated Value by: Income Approach (if developed) \$ _____		
	Final Reconciliation _____		
SIGNATURES	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, <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: _____		
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.		
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 360,000, as of: 01/11/14, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.		
	A true and complete copy of this report contains N/A pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.		
Attached Exhibits:			
<input type="checkbox"/> Scope of Work <input type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input type="checkbox"/> Photograph Addenda <input type="checkbox"/> Sketch Addendum <input type="checkbox"/> Map Addenda <input type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> _____ <input type="checkbox"/> _____			
Client Contact: _____ Client Name: _____			
E-Mail: _____ Address: _____			
<table border="0" style="width:100%;"> <tr> <td style="width:50%; vertical-align: top;"> <b>APPRAISER</b>   Appraiser Name: _____  Company: _____  Phone: _____ Fax: _____  E-Mail: _____  Date of Report (Signature): 01/11/14  License or Certification #: _____ State: _____  Designation: _____  Expiration Date of License or Certification: _____  Inspection of Subject: <input checked="" type="checkbox"/> Interior &amp; Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None  Date of Inspection: 01/11/14 </td> <td style="width:50%; vertical-align: top;"> <b>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</b>   Supervisory or Co-Appraiser Name: _____  Company: _____  Phone: _____ Fax: _____  E-Mail: _____  Date of Report (Signature): _____  License or Certification #: _____ State: _____  Designation: _____  Expiration Date of License or Certification: _____  Inspection of Subject: <input type="checkbox"/> Interior &amp; Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None  Date of Inspection: _____ </td> </tr> </table>		<b>APPRAISER</b>  Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): 01/11/14 License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 01/11/14	<b>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</b>  Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____
<b>APPRAISER</b>  Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): 01/11/14 License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 01/11/14	<b>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</b>  Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____		

### Subject Photo Page

Borrower/Client				
Property Address *REMOVED*				
City	WHITE PLAINS	County	WESTCHESTER	State NY Zip Code 10607
Lender	Citi Home Equity			

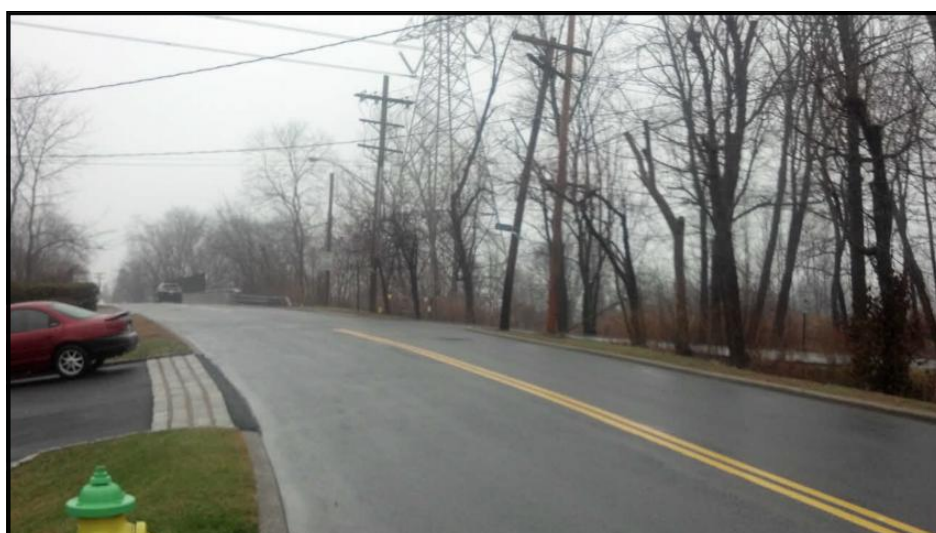


#### SUBJECT FRONT

\*REMOVED\*  
 Sales Price  
 Gross Living Area 1,456  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 1.5  
 Location DOUBLE-YELLOW  
 View RESIDENTIAL  
 Site 10,454 SQ FT.  
 Quality Q3  
 Age 1960 +/-



#### SUBJECT REAR



#### SUBJECT STREET



### Subject Interior Photo Page

Borrower/Client				
Property Address *REMOVED*				
City	WHITE PLAINS	County	WESTCHESTER	State NY Zip Code 10607
Lender	Citi Home Equity			

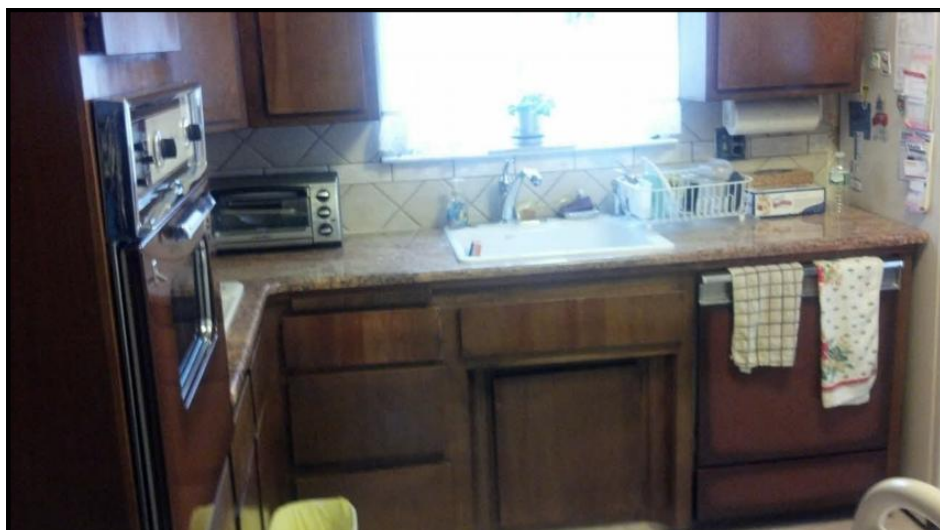


#### Subject Interior

\*REMOVED\*  
 Sales Price  
 Gross Living Area 1,456  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 1.5  
 Location DOUBLE-YELLOW  
 View RESIDENTIAL  
 Site 10,454 SQ FT.  
 Quality Q3  
 Age 1960 +/-



#### Subject Interior



#### Subject Interior

**Subject Interior Photo Page**

Borrower/Client				
Property Address *REMOVED*				
City	WHITE PLAINS	County	WESTCHESTER	State NY Zip Code 10607
Lender	Citi Home Equity			

**Subject Interior**

\*REMOVED\*

Sales Price

Gross Living Area 1,456

Total Rooms 7

Total Bedrooms 4

Total Bathrooms 1.5

Location DOUBLE-YELLOW

View RESIDENTIAL

Site 10,454 SQ FT.

Quality Q3

Age 1960 +/-



### Comparable Photo Page

Borrower/Client				
Property Address *REMOVED*				
City	WHITE PLAINS	County	WESTCHESTER	State NY Zip Code 10607
Lender	Citi Home Equity			



#### Comparable 1

49 SUMMIT ST  
 Prox. to Subject 0.04 miles E  
 Sale Price 422,000  
 Gross Living Area 1,457  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 2  
 Location RESIDENTIAL -3%  
 View RESIDENTIAL  
 Site 6,011 SF  
 Quality Q3  
 Age 1966



#### Comparable 2

28 WHITTINGTON RD  
 Prox. to Subject 0.39 miles S  
 Sale Price 396,000  
 Gross Living Area 1,714  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 1.5  
 Location RESIDENTIAL -3%  
 View RESIDENTIAL  
 Site 11,326 SF  
 Quality Q3  
 Age 1953

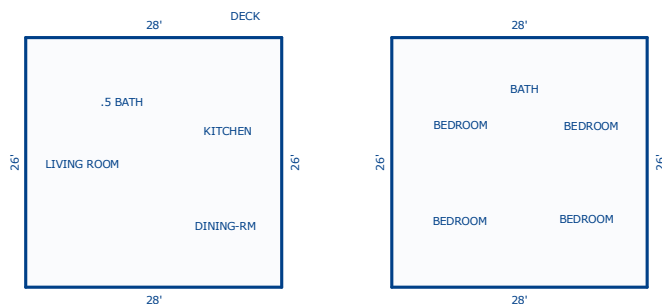


#### Comparable 3

47 HARTSDALE RD  
 Prox. to Subject 0.29 miles NW  
 Sale Price 347,000  
 Gross Living Area 1,458  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 1  
 Location DOUBLE-YELLOW  
 View RESIDENTIAL  
 Site 4,792 SF  
 Quality Q3  
 Age 1958

### Building Sketch

Borrower/Client				
Property Address *REMOVED*				
City	WHITE PLAINS	County	WESTCHESTER	State NY Zip Code 10607
Lender	Citi Home Equity			



Sketch by Apex Sketch v6 Standard™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	728.00	728.00
GLA2	Second Floor	728.00	728.00
Net LIVABLE Area		(rounded)	1456

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
28.0	x	26.0	728.00
Second Floor			
28.0	x	26.0	728.00
2 Items			(rounded) 1456



### Location Map

Borrower/Client							
Property Address	*REMOVED*						
City	WHITE PLAINS	County	WESTCHESTER	State	NY	Zip Code	10607
Lender	Citi Home Equity						

