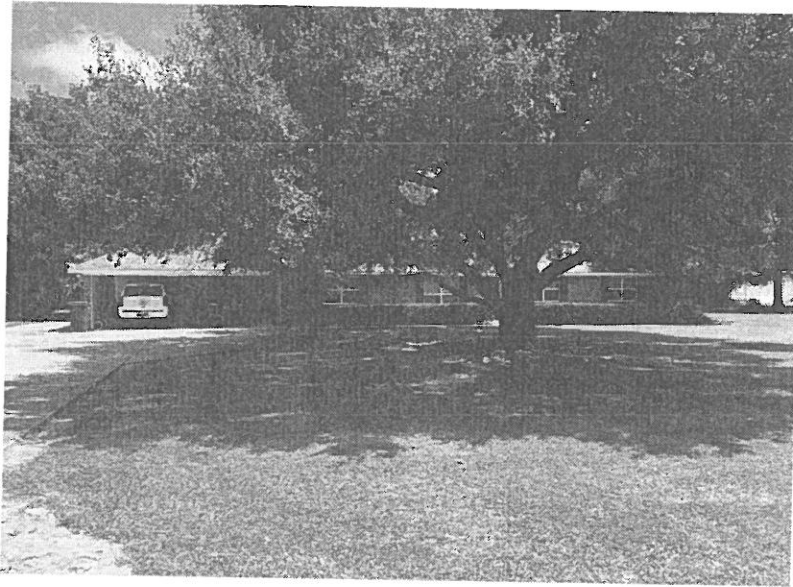


## **APPRAISAL OF REAL PROPERTY**



### **LOCATED AT**

99 Gladney Loop  
Rayville, LA 71269  
See attached legal description

### **FOR**

Ms. Grantham

### **OPINION OF VALUE**

305,000

### **AS OF**

07/06/2022

### **BY**

Robbie McBroom  
Delta Appraisals  
2400 Forsythe Avenue  
Monroe, LA 71201  
(318) 680-4849  
robbiemcbroom@gmail.com

## SUMMARY OF SALIENT FEATURES

<b>SUBJECT INFORMATION</b>	Subject Address	99 Gladney Loop
	Legal Description	See attached legal description
	City	Rayville
	County	Richland
	State	LA
	Zip Code	71269
	Census Tract	9703.00
	Map Reference	
<b>PRICE &amp; DATE</b>	Contract Price	\$
	Date of Contract	
<b>PARTIES</b>	Borrower/Client	
	Lender	
<b>DESCRIPTION OF IMPROVEMENTS</b>	Size (Square Feet)	2,299
	Price per Square Foot	\$
	Location	N;Res;
	Age	47
	Condition	C3
	Total Rooms	6
	Bedrooms	3
	Baths	2.0
<b>APPRAISER</b>	Appraiser	Robbie McBroom
	Effective Date of Appraisal	07/06/2022
<b>VALUE</b>	Opinion of Value	\$ 305,000

## Uniform Residential Appraisal Report

File # ner-99 Gladney Loop

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 **99 Gladney Loop** City **Rayville** State **LA** Zip Code **71269**  
 Borrower \_\_\_\_\_ Owner of Public Record **GRANTHAM, JENIFER LYNN, ETAL** County **Richland**  
 Legal Description **See attached legal description**  
 Assessor's Parcel # **0200299700** Tax Year **2022** R.E. Taxes \$ **100**  
 Neighborhood Name **Elysian Fields** Map Reference \_\_\_\_\_ Census Tract **9703.00**  
 Occupant ☒ Owner ☐ Tenant ☐ Vacant Special Assessments \$ **0** ☐ PUD HOA \$ \_\_\_\_\_ per year ☐ per month  
 Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe) \_\_\_\_\_  
 Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) **Market Value Opinion**  
 Lender/Client **Ms. Grantham** Address \_\_\_\_\_  
 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). **Not for sale.**

I ☐ did ☒ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. **No sale no contract.**

Contract Price \$ \_\_\_\_\_ Date of Contract \_\_\_\_\_ Is the property seller the owner of public record? ☐ Yes ☐ No Data Source(s) \_\_\_\_\_  
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No  
 If Yes, report the total dollar amount and describe the items to be paid. \_\_\_\_\_

**Note: Race and the racial composition of the neighborhood are not appraisal factors.**

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	60 %		
Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%		
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	120	Low	Multi-Family	%		
Neighborhood Boundaries <b>The subject neighborhood is bounded to the north by I-20, to the east by Hwy 425, to the south by Hwy 135, and to the west by Horn Rd.</b>		350	High	Commercial	40 %		
Neighborhood Description <b>The subject neighborhood is located in Rayville in Richland Parish. Homes in the area are predominantly average to good quality site built homes. Access to amenities is considered good.</b>		225	Pred.	Other	%		

Market Conditions (including support for the above conclusions) **The market remains stable and interest rates overall are still low, though the appraiser expects some decrease in upcoming volume due to a recent rise in interest rates.**

Dimensions **200x240** Area **1.10 ac** Shape **Square** View **N;Res;**  
 Specific Zoning Classification **R-1** Zoning Description **Residential**  
 Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe) \_\_\_\_\_  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe \_\_\_\_\_

Utilities Public Other (describe) \_\_\_\_\_ Public Other (describe) \_\_\_\_\_ Off-site Improvements - Type Public Private  
 Electricity ☒ ☐ Water ☒ ☐ Street Paved ☒ ☐  
 Gas ☒ ☐ Sanitary Sewer ☒ ☐ Alley None ☐ ☐  
 FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone **X500** FEMA Map # **22083C0235D** FEMA Map Date **09/18/2013**  
 Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe \_\_\_\_\_  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe \_\_\_\_\_

General Description		Foundation		Exterior Description		Interior	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Avg	Floors	Wood/Avg		
# of Stories <b>1</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Brick/Avg	Walls	SRock/avg		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area <b>0</b> sq.ft.	Roof Surface	Shingle/Avg	Trim/Finish	Wood/Avg		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish <b>0</b> %	Gutters & Downspouts	None	Bath Floor	Wood/Avg		
Design (Style) <b>Traditional</b>	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Double Pane/Avg	Bath Wainscot	None		
Year Built <b>1975</b>	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	No/Yes	Car Storage	<input type="checkbox"/> None		
Effective Age (Yrs) _____	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Avg	<input checked="" type="checkbox"/> Driveway	# of Cars		
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	Woodstove(s) #	Driveway Surface	Concrete		
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Electric	<input checked="" type="checkbox"/> Fireplace(s) # <b>1</b>	<input checked="" type="checkbox"/> Fence Metal	<input type="checkbox"/> Garage	# of Cars		
<input checked="" type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck C.Pat	<input type="checkbox"/> Porch	<input checked="" type="checkbox"/> Carport	# of Cars <b>2</b>		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Pool	<input checked="" type="checkbox"/> Other Outbldgs	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in		

Appliances ☒ Refrigerator ☒ Range/Oven ☒ Dishwasher ☐ Disposal ☒ Microwave ☒ Washer/Dryer ☐ Other (describe) \_\_\_\_\_  
 Finished area above grade contains: **6** Rooms **3** Bedrooms **2.0** Bath(s) **2,299** Square Feet of Gross Living Area Above Grade  
 Additional features (special energy efficient items, etc.). **Features noted above, heated and cooled workshop, parking cover, shed, floored attic.**

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C3;Kitchen-updated-six to ten years ago;Bathrooms-updated-six to ten years ago;The subject property appears to be in overall C4 condition. Updated in 2013.**

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe \_\_\_\_\_

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe \_\_\_\_\_

# Uniform Residential Appraisal Report

File # ner-99 Gladney Loop

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
Address	99 Gladney Loop Rayville, LA 71269	112 Pecan Dr Rayville, LA 71269	74 Lagrone Rd Oak Ridge, LA 71264
Proximity to Subject			
Sale Price	\$	\$ 225,000	\$ 275,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 117.25 sq.ft.	\$ 130.89 sq.ft.
Data Source(s)		MLS#193981;DOM 113	MLS#191242;DOM 39
Verification Source(s)		Public Realtor	Public Realtor
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing	Armlth	Armlth	Armlth
Concessions	Cash;0	FHA;7000	FHA;0
Date of Sale/Time	s11/20;c08/20	s01/20;c12/19	s05/21;c04/21
Location	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	1.10 ac	1.12 ac	8.34 ac
View	N;Res;	N;Res;	N;Res;
Design (Style)	DT1;Traditional	DT1;Traditional	DT1;Traditional
Quality of Construction	Q4	Q4	Q4
Actual Age	47	~45	28
Condition	C3	C4	C4
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	6 3 2.0	6 3 2.0	6 3 3.0
Gross Living Area	2,299 sq.ft.	1,919 sq.ft.	2,101 sq.ft.
Basement & Finished Rooms Below Grade	0sf		
Functional Utility	Typical	Typical	Typical
Heating/Cooling	CHAC	CHAC	CHAC
Energy Efficient Items	Double Pane	None	Double Pane
Garage/Carport	2cp	2cp	None
Porch/Patio/Deck	Covered Patio	Covered Patio	Open Patio
Kitchen	Standard	Standard	Standard
Fireplace	1	1	None
Exterior Amenities	Pl,Shd,Shp,Cvr	Workshop	Outbuildings
Net Adjustment (Total)		\$ 56,000	\$ 39,900
Adjusted Sale Price of Comparables		\$ 281,000	\$ 314,900

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) Tax Assessor

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) Tax Assessor

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)	Tax Assessor	Tax Assessor	Tax Assessor	Tax Assessor
Effective Date of Data Source(s)	07/07/2022	07/07/2022	07/07/2022	07/07/2022

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property has not sold in the previous 3 years. The comparables have not sold in the previous year other than the above sales.

Summary of Sales Comparison Approach All 3 comparables were taken from the immediate market area of the subject property. All site sizes are approximates. The subject property was remodeled in 2013 therefore the adjustment for age between the subject and comparable #2 was adjusted. After the necessary adjustments were made, the sales comparison approach indicates a reasonable range of value from \$281,000 to \$314,900.

Indicated Value by Sales Comparison Approach \$ 305,000

Indicated Value by: Sales Comparison Approach \$ 305,000 Cost Approach (if developed) \$ Incomes Approach (if developed) \$

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. The appraisal is done as is.

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 \$ 305,000, as of 07/06/2022, which is the date of inspection and the effective date of this appraisal.