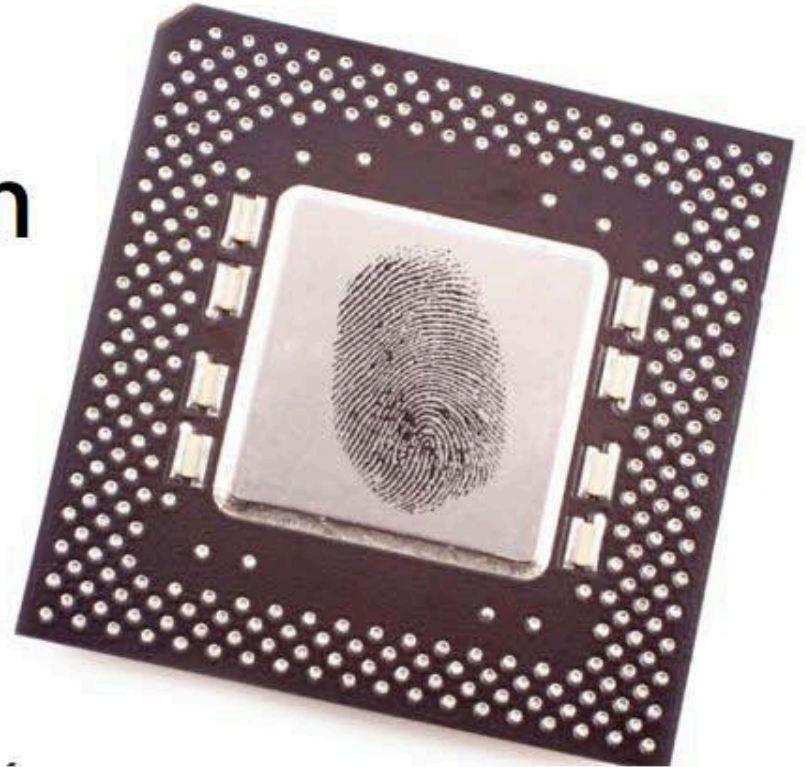


Valuation Assisted by Technology

Carbon meets Silicon



Ernest (Ernie) Durbin II, SRA, CRP





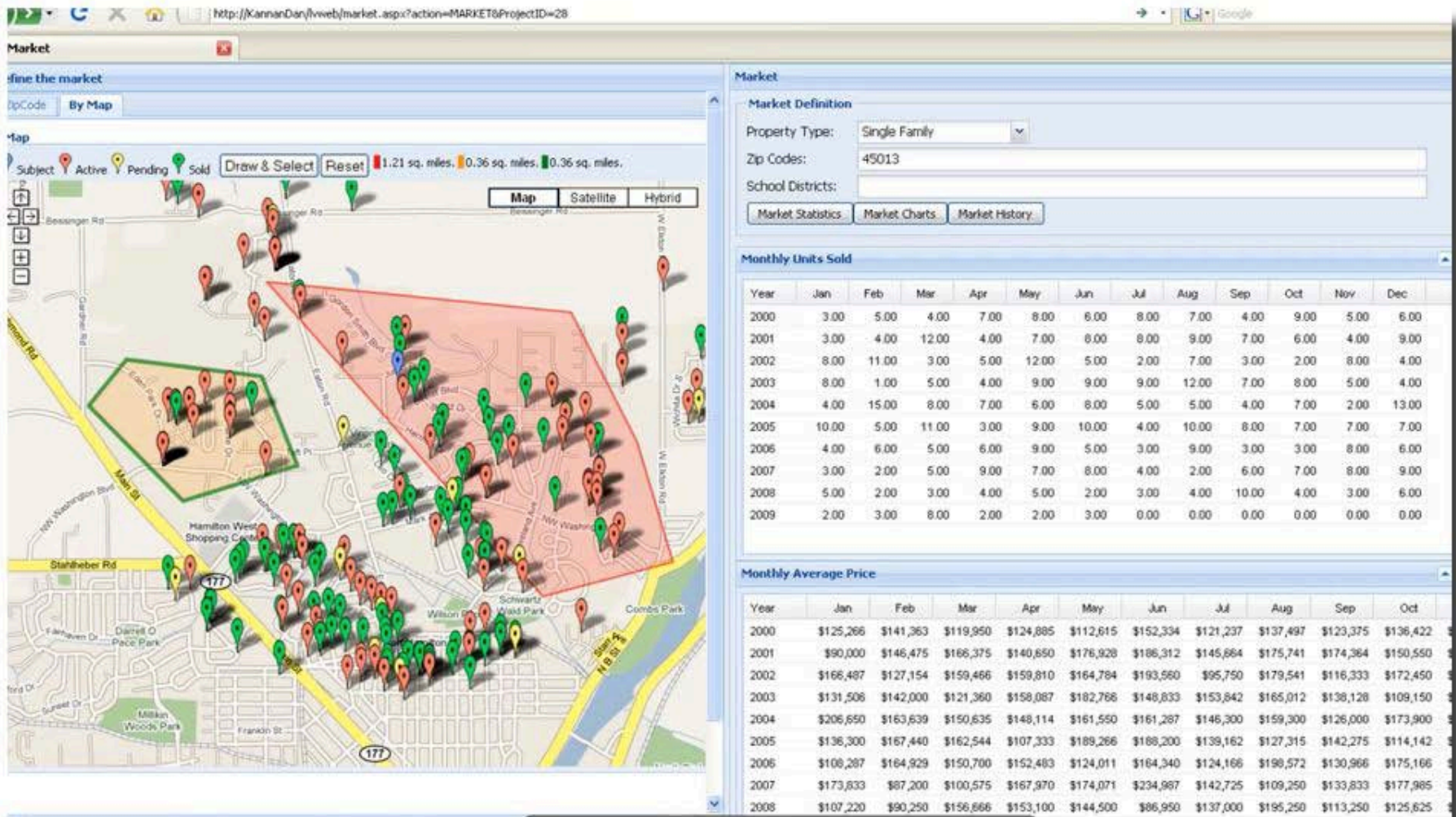
Bringing Science to the Art of Appraisal.

Empowering appraisers with technology.

- With the data available to appraisers today, we must move beyond “3 comps on a grid.”
- Scope of Work enables Appraisers to provide credible alternates to the traditional URAR.
- The best valuation solution incorporates local market experts equipped with expert valuation technologies.



- We need new products that are **not an AVM** but a **summary appraisal report** utilizing qualitative analysis and regression analysis including:
 - Realtime Market Metrics
 - Inventory levels
 - REO/Distressed levels
 - Market direction and velocity.
 - Description of Typical Properties
 - Scoring and ranking of competing and comparable sales



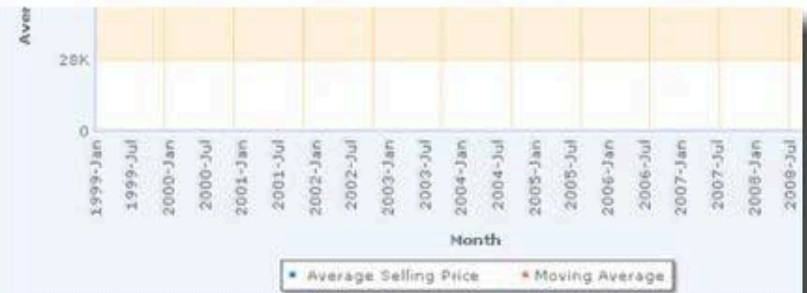
Realtime Metrics at all Market Levels

activity in a year)

	Active	Pending	Sold	Total
	475	98	558	1131
	457	118	440	1015
	396	99	485	980
	337	117	409	863
	291	116	443	850
	317	87	443	847
	356	82	401	839
	250	97	442	789
	233	80	344	657
	310	88	232	610
	273	69	260	602

selected zipcodes (7)

istrict	Active	Pending	Sold	Total
City SD	2	1	4	7
y SD	244	60	302	606
City SD-B	0	0	1	1
Local SD	6	1	8	15
SD	63	9	54	126
Local SD	1	0	1	2
City SD	38	10	31	79



Monthly Units Sold

FusionCharts Evaluation - An InfoSoft Global Creation
Monthly Units Sold



Quarterly Average Selling Price

Inventory levels; REO/Distressed levels;
Market direction and velocity.

Browser address bar: <http://192.168.1.93/lweb/comps.aspx?projectID=5>

Page Title: Comps

Services: services.aspx (JPEG Image, 400...)

Comps Parameters

Subject: 924 Main , Hamilton , OH 45013

MLS Number: 1159421

APN:

Zip Codes: 45013

Schools Districts:






By Map: Diagrams on the map will be used if down.

[←- Revise Market Selection](#)

Found 54 Comparable properties in the market.

<input type="checkbox"/>	MLNumber	APN	Status	#	Street	City	State	Zip	Schools	Listing Price	Listing D
<input type="checkbox"/>	1150974	P6411126000034	S	33	Mitchell	Hamilton	OH	45013	Hamilton City SD	\$119,900	11-05
<input checked="" type="checkbox"/>	1142579	P6411122000011	A	1540	Park	Hamilton	OH	45013	Hamilton City SD	\$119,900	08-29
<input checked="" type="checkbox"/>	1150555	P6411125000038	A	233	Thomas	Hamilton	OH	45013	Hamilton City SD	\$99,837	10-31
<input checked="" type="checkbox"/>	1160485	P6411125000016	S	57	Winston	Hamilton	OH	45013	Hamilton City SD	\$59,900	01-16
<input checked="" type="checkbox"/>	1152556	P6411125000016	E	57	Winston	Hamilton	OH	45013	Hamilton City SD	\$66,900	11-20
<input checked="" type="checkbox"/>	1177125	P6411125000012	A	15	Winston	Hamilton	OH	45013	Hamilton City SD	\$115,900	06-03
<input checked="" type="checkbox"/>	1142091	P6411125000008	S	28	Winston	Hamilton	OH	45013	Hamilton City SD	\$95,900	08-28
<input type="checkbox"/>	1133627	P6411125000013	S	27	Winston	Hamilton	OH	45013	Hamilton City SD	\$110,000	07-03
<input type="checkbox"/>	1154876	P6411125000003	A	62	Winston	Hamilton	OH	45013	Hamilton City SD	\$98,900	12-15

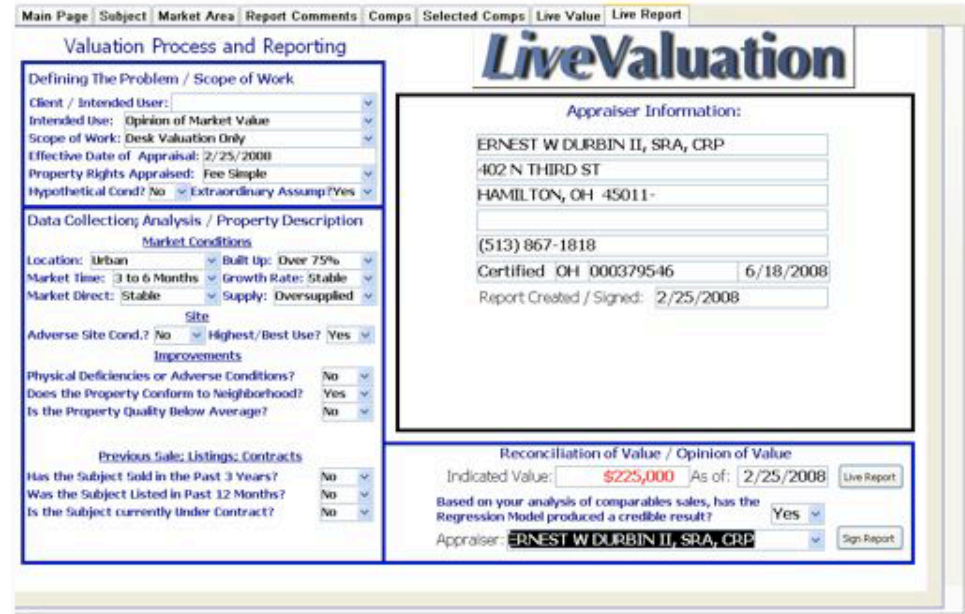
Data

	Comp-10	Comp-9	Comp-8	Comp-7	Comp-6	Co
Picture						
MLS Number	1160485	1142579	1150555	1143010	1142091	117
Address	57 Winston Hamilton, OH 45013	1540 Park Hamilton, OH 45013	233 Thomas Hamilton, OH 45013	102 Cedar Hamilton, OH 45013	28 Winston Hamilton, OH 45013	15
Acres	0.1700	0.0000	0.1720	0.0000	0.0000	0.00
Lot Dimension	60 X 125	85 x 107	60x125	84 x 125	60 x 120	71x
View				Woods		
Levels	1.5 Story	2 Story	1.5 Story	1 Story	1.5 Story	1.5
Construction						
Age	56	56	56	51	55	57
Sqft(Courthouse)						
Sqft(int)						
Area Data						

Scoring and ranking
of competing listings and comparable sales

Smart Form Technology

- Follows the Valuation and Reporting Process
- Questions and Answer format



The screenshot displays the 'LiveValuation' software interface. At the top, there is a navigation bar with tabs: 'Main Page', 'Subject', 'Market Area', 'Report Comments', 'Comps', 'Selected Comps', 'Live Value', and 'Live Report'. The main content area is titled 'Valuation Process and Reporting' and is divided into several sections:

- Defining The Problem / Scope of Work:** Includes dropdown menus for 'Client / Intended User', 'Intended Use: Opinion of Market Value', 'Scope of Work: Desk Valuation Only', 'Effective Date of Appraisal: 2/25/2008', 'Property Rights Appraised: Fee Simple', and 'Hypothetical Cond? No' with a sub-option for 'Extraordinary Assump? Yes'.
- Data Collection; Analysis / Property Description:** Contains 'Market Conditions' with dropdowns for 'Location: Urban', 'Built Up: Over 75%', 'Market Time: 3 to 6 Months', 'Growth Rate: Stable', 'Market Direct: Stable', and 'Supply: Oversupplied'.
- Site:** Includes 'Adverse Site Cond.? No' and 'Highest/Best Use? Yes'.
- Improvements:** Includes 'Physical Deficiencies or Adverse Conditions? No', 'Does the Property Conform to Neighborhood? Yes', and 'Is the Property Quality Below Average? No'.
- Previous Sale; Listings; Contracts:** Includes 'Has the Subject Sold in the Past 3 Years? No', 'Was the Subject Listed in Past 12 Months? No', and 'Is the Subject currently Under Contract? No'.

On the right side, there is a 'LiveValuation' logo and a section for 'Appraiser Information:' containing fields for 'ERNEST W DURBIN II, SRA, CRP', '402 N THIRD ST', 'HAMILTON, OH 45011-', '(513) 867-1818', 'Certified OH 000379546', '6/18/2008', and 'Report Created / Signed: 2/25/2008'.

At the bottom right, there is a 'Reconciliation of Value / Opinion of Value' section with an 'Indicated Value' of '\$225,000' as of '2/25/2008' and a 'Live Report' button. Below this, it asks 'Based on your analysis of comparables sales, has the Regression Model produced a credible result?' with a 'Yes' dropdown and a 'Sign Report' button.

- Directs the Valuation process to avoid ommisions
- Output to form and narrative addenda
- Is not form specific

Alternative Reporting

- Key Valuation points on Primary Page
- Color coded to denote further narration
- A combination of form and narrative reporting
- Numerous comparable sales and competitive listings are provided
- Intended Use, User, and Scope of Work are editable



Comments Addendum

Market Conditions:
The Subject's market value is considered to be those determined by the General Market value described as follows:

Subject:
1032 NICHOLS CT, #0485, TOWN, OH 45613
Appraiser: Steve B. | Client: Chris B.
County: BUTLER | Parcel #: P641369500005
Seller is Owner? Yes | Digital: Error: Dumb
Workorder: Chris Durbin
Contract: 104124
Project Type: PUD
Project Name:

Define The Problem / Scope of Work (See Addendum)
Class: Big Bank - 111 Big Bank Dist - Gopetals, OH 42345
Hypothetical Conditions? No | Scope (See Addendum): Desk Valuation Only
Extraordinary Assumptions? Yes | Property Rights Appraised: Fee Simple
Intended Use: Caption of Market Value | Effective Date: 2/25/2008
Intended Use of this appraisal report is Big Bank.

Year	Price	Active	Pending	Sold (YTD)	Contracted (YTD)	MOI	Inventory	Avg Sale	Median Sale
Count	290	38	470	103	96.0%	1/10	Age	\$112,358.56	\$108,100
Min Price	\$21,000	\$36,900	\$8,000	\$1		Current	\$114,534.60	\$107,750	
Max Price	\$996,000	\$257,800	\$472,500	\$485,000		% Change	1.91%	-0.32%	
Med Price	\$110,200	\$102,200	\$337,700	\$100,800		Value Composite	Days		
Avg Price	\$134,865	\$102,179	\$114,535	\$119,225		Sales Pending in Past 30 Days	10.74		
Avg DOM	107	88	83			Months Supply Past Year	4.88		

Site
Dimensions: 34 ACRES (Acre) | 0.34 Vets and PUD
High and Best Use: Yes | FSA Flood Area: No | Zoning: Residential

Improvements
Any Three Advance Conditions? No | Design: 2 STORY
Is Quality of Property Below Avg? No | County: OH-COLUMBIA
Subject Conforms to the Neighborhood? Yes | Rooms: 8421 | YRBL: 1999 | Age: 9
Are There Any Physical Deficiencies? No | Bath: Full | Finish: Finished

Previous Sales - Listings - Contracts
Was Property Sold in the Past 3 Years? No | Price: Sale Amount: \$100,000 | Price: Sale Source: COUNTY REC
Pool Sale Date: 1/1/2000 | Pool Sale Amount: \$100,000 | Last Sale Source: COUNTY REC
Listed in Past 2 Months? No | Last Sale Date: 9/10/00 | List Price: \$100,000 | DOM: 138
Under Contract: No | Contract Date: 1/21/2001 | Contract Date (Yr):
Contract Price: \$0 | Contract Acct: 3 Ac | Financial Acct: Acct 00

Opinion of Value: \$225,000.00
Date Signed: 2/25/2008 | Is the Value Unusually High?

Appraiser Information
Company: Landon and Associates, Inc. | Appraiser Name: ERIC JACOBUS & SETH A. SETH, CMAA
Address: 402 N THIRD ST | Appraiser State:
PAULSTON, OH 43011 | Certification / Lic: 00079046
Phone: (614) 867-1810 | License/Contract: Certified
License/Contract: 0182008

