



**PROPERTY VALUATION**

**LOCATION:**

[REDACTED]  
HOUSTON TX 77020

[REDACTED]

**DATE:**  
11/20/2024

**CLIENT:**

[REDACTED]

**SERVICE PROVIDED BY:**

[REDACTED]

THIS REPORT SHOULD NOT BE CONSIDERED ANY FORM OF APPRAISAL. INFORMATION CONTAINED IN THIS REPORT IS ACCURATE TO THE BEST OF VERIFIER'S KNOWLEDGE. [REDACTED] WILL NOT BE LIABLE FOR ANY DAMAGES OR INJURY CAUSED BY, INCLUDING BUT NOT LIMITED TO THE PHYSICAL INSPECTION, PREPARATION AND USE OF THIS REPORT.

PROPERTY INSPECTION AND MARKET ANALYSIS													
LOAN #:					PROPERTY TYPE: SFR		ATT <input type="checkbox"/> DET <input checked="" type="checkbox"/>						
PARCEL #:					1 UNIT <input checked="" type="checkbox"/> 2 UNIT <input type="checkbox"/> 3 UNIT <input type="checkbox"/> 4 UNIT <input type="checkbox"/>								
PROPERTY ADDRESS:					VACANT <input type="checkbox"/> OCCUPIED <input checked="" type="checkbox"/> COULD NOT VERIFY <input type="checkbox"/>								
CITY, STATE AND ZIP:		HOUSTON, TX 77020			CONDITION: AVERAGE		SECURE: YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>						
INTERIOR INSPECTION <input type="checkbox"/> DRIVE-BY ONLY <input checked="" type="checkbox"/>													
OWNER OF RECORD:													
CURRENT ACTIVITY													
LISTED?	DOM	PREVIOUS LP	CURRENT LP	MLS NUMBER	LISTING AGENT	AGENT'S CONTACT NUMBER							
NO	N/A	\$0	\$0	N/A	N/A	N/A							
PRIOR SALES HISTORY													
SALE PRICE:		\$0			SALE DATE:		N/A						
COMMENTS ON TRANSACTION:													
NO HISTORY FOUND													
RECOMMENDED INSPECTIONS													
TERMITE: <input type="checkbox"/>		STRUCTURAL: <input type="checkbox"/>		WELL: <input type="checkbox"/>		SEPTIC: <input checked="" type="checkbox"/>		PHYSICAL: <input type="checkbox"/>		SYSTEMS: <input type="checkbox"/>		OTHER:	
PLEASE COMMENT ON SUBJECT PROPERTY:													
<p>THE SUBJECT IS A SINGLE-FAMILY RESIDENCE PROPERTY TYPE IN AVERAGE CONDITION. MAINTENANCE SEEMS TO BE AVERAGE, AND NO REPAIRS ARE NECESSARY BASED ON THE EXTERIOR INSPECTION. THE ADDRESS VERIFICATION NUMBER WAS UNCLEAR. THE ADDRESS WAS CONFIRMED BY THE SURROUNDING HOUSE NUMBERS, AND THE NEIGHBOR'S ADDRESS AT [REDACTED] WAS ALSO INCLUDED IN THE PHOTO DOCUMENTATION. A VEHICLE WAS PARKED IN THE DRIVEWAY, AND THERE WAS NO ACCUMULATION OF PAPERS OR MAIL AT THE FRONT DOOR OR MAILBOX, INDICATING IT IS LIKELY OCCUPIED. SUBJECT DETAILS WERE OBTAINED FROM TAX RECORDS AND THE MLS. THE PROPERTY IS UNIQUE DUE TO ITS BED COUNT, WITH ONLY TWO BEDROOMS. AS A 2-BEDROOM, 1-BATHROOM SINGLE-FAMILY HOME, IT IS TYPICALLY LESS DESIRABLE FOR FAMILIES SEEKING 3-BEDROOM LAYOUTS OR LARGER, MAKING IT MOST APPEALING TO SINGLE INDIVIDUALS, COUPLES WITHOUT CHILDREN, OR AS AN ENTRY-LEVEL INVESTMENT OPPORTUNITY. THE FLOOR PLAN MAY RESTRICT THE BUYER POOL, BUT WITH STRATEGIC RENOVATIONS, SUCH AS ADDING A HALF BATH OR CONVERTING EXISTING SPACE INTO A THIRD BEDROOM, THE HOME'S APPEAL COULD INCREASE SIGNIFICANTLY. THE HOME IS CURRENTLY FUNCTIONALLY OBSOLETE WITH ONLY TWO BEDROOMS. HOWEVER, IF RENOVATIONS WERE MADE, THE AFTER-REPAIR VALUE (ARV) COULD RISE TO THE HIGH \$200,000 TO LOW \$300,000 RANGE. GIVEN ITS PROXIMITY TO DOWNTOWN HOUSTON AND MAJOR HIGHWAYS, THE PROPERTY COULD ALSO SERVE AS AN AIRBNB OR SHORT-TERM RENTAL WITH SOME COSMETIC UPGRADES. CURRENT CONDITION AND OPPORTUNITIES: - AGE OF THE HOME (1948): THE HOME MAY NEED UPDATES TO SYSTEMS LIKE PLUMBING, ELECTRICAL, AND HVAC, DEPENDING ON ITS MAINTENANCE HISTORY. - LOT SIZE: THE 6,250 SQ FT LOT OFFERS POTENTIAL FOR EXPANSION, SUCH AS ADDING AN ADDITIONAL UNIT OR OUTDOOR AMENITIES TO INCREASE VALUE. - CURB APPEAL: ENHANCEMENTS TO LANDSCAPING, EXTERIOR PAINT, AND WINDOWS COULD SIGNIFICANTLY IMPROVE THE PROPERTY'S MARKETABILITY.</p>													
LIST RECOMMENDED REPAIRS (IF ANY) AND ESTIMATED COST:													
NO REPAIRS NOTED													
PLEASE COMMENT ON SUBJECT'S NEIGHBORHOOD AND AREA:													
<p>ESTIMATED NEIGHBORHOOD VALUE: APPROXIMATELY \$214,325, WHICH TRANSLATES TO ABOUT \$144 PER SQUARE FOOT ACCORDING TO HOMES.COM. MARKET TRENDS: INVENTORY LEVELS: AS OF SEPTEMBER 2024, THE HOUSTON HOUSING MARKET HAD A 4.4-MONTH SUPPLY OF SINGLE-FAMILY HOMES, SIGNIFYING A BALANCED MARKET, AS REPORTED BY HAR.COM. PRICE TRENDS: THE MEDIAN PRICE FOR SINGLE-FAMILY HOMES IN HOUSTON INCREASED BY 1.1% YEAR-OVER-YEAR TO \$335,000 IN SEPTEMBER 2024, PER HAR.COM. BUYER DEMOGRAPHICS: THE PRIMARY BUYERS ARE FIRST-TIME HOMEBUYERS AND INVESTORS LOOKING FOR PROPERTIES IN EMERGING NEIGHBORHOODS. THE AREA'S PROXIMITY TO DOWNTOWN HOUSTON, NEIGHBORHOOD PRICING, AND ONGOING REVITALIZATION EFFORTS ENHANCE ITS INVESTMENT APPEAL. NEIGHBORHOOD PROS: ITS CLOSENESS TO DOWNTOWN PROVIDES EASY ACCESS TO MAJOR EMPLOYMENT CENTERS AND CITY AMENITIES. THE COMMUNITY IS CHARACTERIZED BY ACTIVE NEIGHBORHOOD ASSOCIATIONS AND COMMUNITY ENGAGEMENT. TRANSPORTATION OPTIONS INCLUDE ACCESSIBLE PUBLIC TRANSIT AND MAJOR HIGHWAYS. NEIGHBORHOOD CONS: AGING INFRASTRUCTURE MEANS SOME PROPERTIES MAY NEED UPDATES OR RENOVATIONS. CERTAIN AREAS HAVE HIGHER CRIME RATES COMPARED TO OTHER HOUSTON NEIGHBORHOODS. FLOODING CONCERNS ARE PRESENT AS PARTS OF THE NEIGHBORHOOD ARE PRONE TO FLOODING DURING HEAVY RAINS. CONCLUSION: [REDACTED] IS A 2-BEDROOM, 1-BATHROOM SINGLE-FAMILY HOME BUILT IN 1948, LOCATED IN THE DENVER HARBOR/PORT HOUSTON AREA. IT FALLS UNDER THE HOUSTON INDEPENDENT SCHOOL DISTRICT, SERVED BY ELIOT ELEMENTARY, MCREYNOLDS MIDDLE, AND WHEATLEY HIGH SCHOOL. THE HOUSTON HOUSING MARKET IS CURRENTLY BALANCED WITH A SLIGHT INCREASE IN MEDIAN HOME PRICES. THE NEIGHBORHOOD'S PROXIMITY TO DOWNTOWN AND ONGOING REVITALIZATION EFFORTS MAKE IT ATTRACTIVE TO FIRST-TIME HOMEBUYERS AND INVESTORS, THOUGH CONSIDERATIONS ABOUT INFRASTRUCTURE, CRIME RATES, AND FLOODING RISKS SHOULD BE TAKEN INTO ACCOUNT.</p>													
LIST CRITERIA CONSIDERED FOR THE SELECTION OF THESE COMPARABLES: (SIZE, DISTANCE, AGE, ETC.):													
<p>COMPARABLES REFLECT THE CURRENT PRICE TRENDS, WHICH ARE DETERMINED BY THE RECENT ACTIONS OF BUYERS AND SELLERS IN THE AREA. THE SALE COMPS FRAME THE FINAL PRICE ESTIMATE. THESE SALES WERE SELECTED AS THE MOST REPRESENTATIVE FROM AN EXTENSIVE MARKET DATA SEARCH. TO INCLUDE COMPARABLES THAT REINFORCE THE SUBJECT'S GROSS LIVING AREA (GLA) AND OTHER ATTRIBUTES, THE SEARCH FOR SOLD COMPARABLES WAS EXTENDED TO A 10-MONTH PERIOD. FINDING COMPARABLES THAT SUPPORTED THE SUBJECT'S GLA, AGE, AND CONDITION REQUIRED SEARCHING BEYOND A ONE-MILE RADIUS. TO FIND COMPARABLES CLOSE TO THE SUBJECT, IT WAS NECESSARY TO LOOK BEYOND SPECIFIC CRITERIA SUCH AS STYLE, YEAR BUILT, BED COUNT, AND LOT SIZE. SOLD COMP 2 AND LIST COMP 1 WERE GIVEN MORE WEIGHT IN VALUING THE SUBJECT PROPERTY, AS THEY MOST CLOSELY REFLECT THE SUBJECT. EXTERNAL FACTORS NEAR THE SUBJECT, SUCH AS MAJOR ROADS, SCHOOLS, AND COMMERCIAL AREAS, DO NOT IMPACT THE MARKETABILITY OR VALUE OF THE SUBJECT, BASED ON MY REAL ESTATE EXPERIENCE AND KNOWLEDGE OF THE LOCAL AREA.</p>													

PLEASE USE ARMS LENGTHS TRANSACTIONS										
	PROPERTY STATISTICS	SQ. FT.	#UNITS	#RMS	BED	BATH	BSMT	GARAGE	LOT SIZE	YEAR BUILT
		1488	1	4	2	1	NO	2D	0.14	1948
PLEASE SELECT COMPS LESS THAN 6 MONTHS OLD. EXPAND SEARCH IF THERE IS A SHORTAGE OF COMPS.										
	COMPARABLE SALES	SQ. FT.	#UNITS	#RMS	BED	BATH	BSMT	GARAGE	LOT SIZE	YEAR BUILT

1	1110 WOOLWORTH STREET	1507	1	5	3	1	NO	NA	0.14	1948
2	2421 SAM WILSON STREET	1468	1	6	3	2	NO	1D	0.11	1940
3	2202 BRINGHURST STREET	1417	1	6	3	2	NO	NA	0.11	1935

	MILEAGE TO SUBJECT	OWNER OR INVESTOR	FINANCE TYPE	CONDITION	INSPECTED	SALE DATE	DOM	ORIG. LP	LP @ SALE	SALE \$\$
1	0.72	OWNER	CONVENTIONAL	AVERAGE	NO	10/10/2024	62	\$179000	\$179000	\$177000
2	0.55	OWNER	CONVENTIONAL	AVERAGE	NO	05/31/2024	84	\$215000	\$215000	\$210000
3	1.59	OWNER	CONVENTIONAL	GOOD	NO	06/26/2024	182	\$210000	\$210000	\$210000

	RANK COMPARABLES - "A" BEING THE BEST	PLEASE NOTE COMMENTS / ADJUSTMENTS
1	A <input type="checkbox"/> B <input checked="" type="checkbox"/> C <input type="checkbox"/>	SOLD1 => BED= \$-3000, GARAGE= \$4000, TOTAL= \$1000, NET ADJUSTED VALUE= \$178000
2	A <input checked="" type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/>	SOLD2 => BED= \$-3000, BATH= \$-2000, GARAGE= \$2000, TOTAL= \$-3000, NET ADJUSTED VALUE= \$207000
3	A <input type="checkbox"/> B <input type="checkbox"/> C <input checked="" type="checkbox"/>	SOLD3 => CONDITION= \$-7500, BED= \$-3000, BATH= \$-2000, GLA= \$1420, AGE= \$325, GARAGE= \$4000, TOTAL= \$-6755, NET ADJUSTED VALUE= \$203245

	COMPARABLE LISTINGS	SQ. FT.	#UNITS	#RMS	BED	BATH	BSMT	GARAGE	LOT SIZE	YEAR BUILT
1	5214 HERSHE STREET	1207	1	5	3	1	NO	2D	0.13	1938
2	514 ROUSE STREET	1629	1	6	4	1	NO	NA	0.14	1970
3	3807 BRILL STREET	1506	1	6	3	2	NO	NA	0.15	1940

	MILEAGE TO SUBJECT	OWNER OR INVESTOR	FINANCE TYPE	CONDITION	INSPECTED	LIST DATE	DOM	ORIGINAL LP	CURRENT LP
1	0.60	OWNER	CONVENTIONAL	AVERAGE	NO	09/14/2024	66	\$185000	\$185000
2	0.13	OWNER	CONVENTIONAL	AVERAGE	NO	11/07/2024	12	\$200000	\$200000
3	1.75	OWNER	CONVENTIONAL	GOOD	NO	06/05/2024	167	\$219000	\$219000

	RANK COMPARABLES - "A" BEING THE BEST	PLEASE NOTE COMMENTS / ADJUSTMENTS
1	A <input checked="" type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/>	ACTIVE1 => BED= \$-3000, GLA= \$5620, TOTAL= \$2620, NET ADJUSTED VALUE= \$187620
2	A <input type="checkbox"/> B <input checked="" type="checkbox"/> C <input type="checkbox"/>	ACTIVE2 => BED= \$-6000, GLA= \$-2820, AGE= \$-550, GARAGE= \$4000, TOTAL= \$-5370, NET ADJUSTED VALUE= \$194630
3	A <input type="checkbox"/> B <input type="checkbox"/> C <input checked="" type="checkbox"/>	ACTIVE3 => CONDITION= \$-7500, BED= \$-3000, BATH= \$-2000, GARAGE= \$4000, TOTAL= \$-8500, NET ADJUSTED VALUE= \$210500

MARKET VALUE
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AS IS SALE VALUE:	\$190000	SUGGEST AS IS LIST PRICE:	\$200000
REPAIRED SALE VALUE:	\$190000	SUGGEST REPAIRED LIST PRICE:	\$200000
30 DAY QUICK SALE VALUE:	\$180000	ESTIMATED REPAIR AMOUNT:	\$0
ESTIMATED LOT VALUE LOW:	\$112500	ESTIMATED LOT VALUE HIGH:	\$122500

REPORT PREPARED BY:		DATE:	11/20/2024
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COMPARABLE LISTINGS AND SALES

SALE COMP. 1



LISTING COMP. 1



SALE COMP. 2



LISTING COMP. 2



SALE COMP. 3



LISTING COMP. 3



SUBJECT PHOTOS

DIRECT FRONT



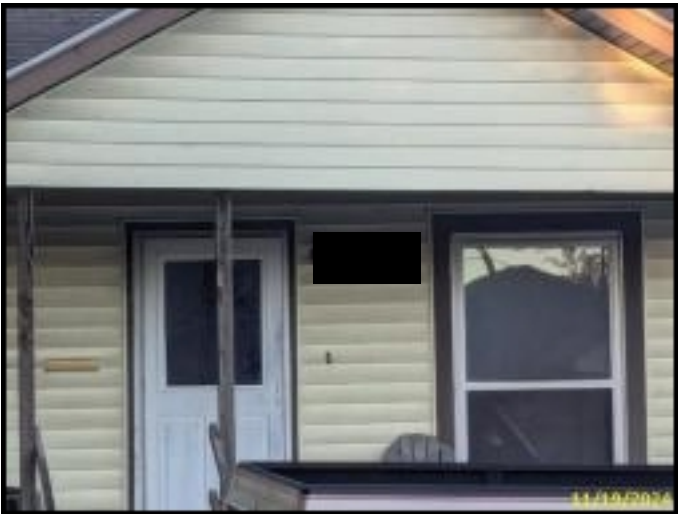
RIGHT ANGLE



LEFT ANGLE



ADDRESS VERIFICATION



STREET SCENE



STREET SIGN

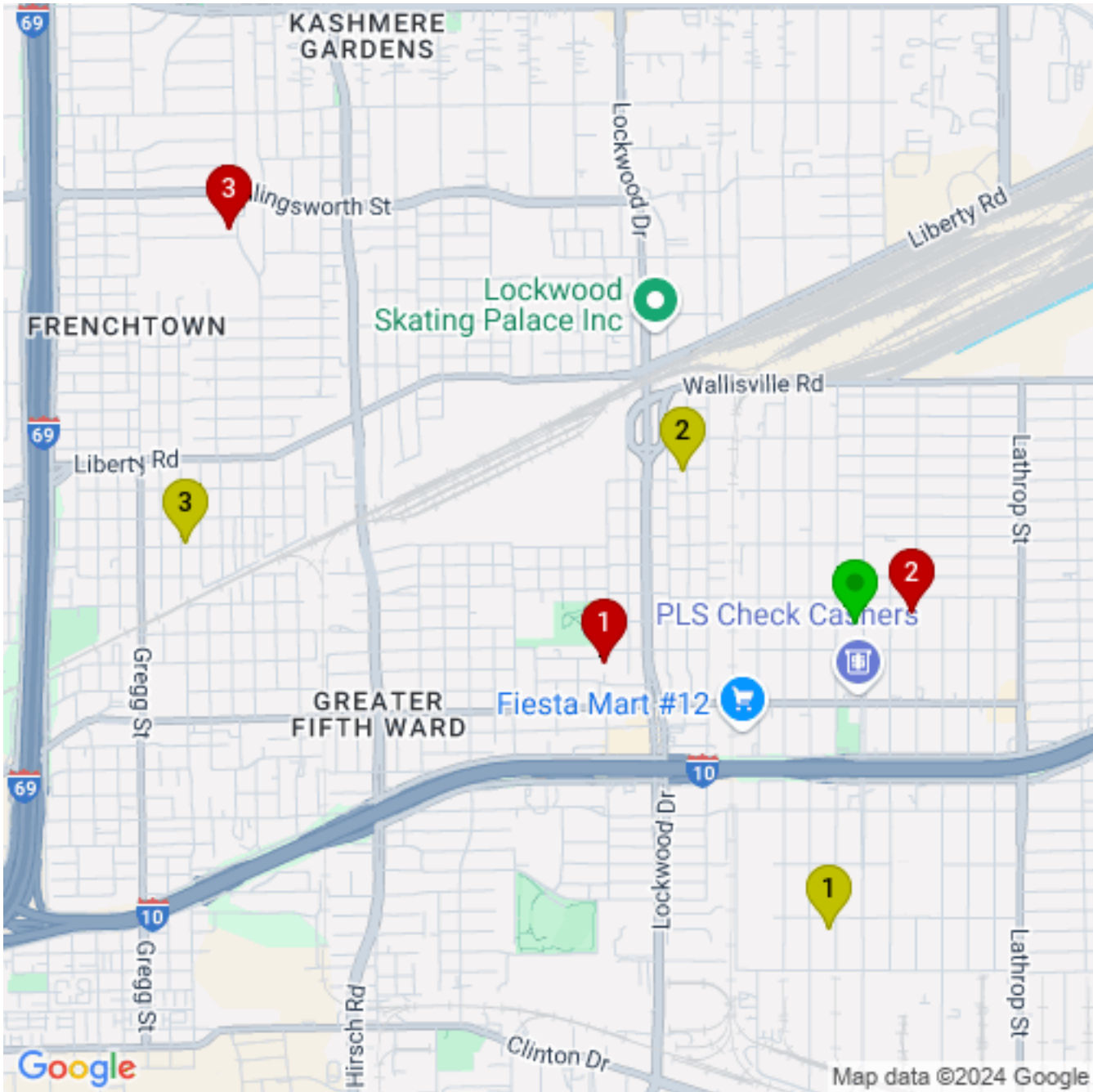


ADDITIONAL PHOTO






COMPARABLE LISTINGS AND SALES MAP



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-  Subject [REDACTED]
-  Comparable Listing #1 5214 HERSHE STREET HOUSTON TX
-  Comparable Listing #2 514 ROUSE STREET HOUSTON TX
-  Comparable Listing #3 3807 BRILL STREET HOUSTON TX
-  Comparable Sales #1 1110 WOOLWORTH STREET HOUSTON TX
-  Comparable Sales #2 2421 SAM WILSON STREET HOUSTON TX
-  Comparable Sales #3 2202 BRINGHURST STREET HOUSTON TX

	Beds 2	Full Baths 1	Half Baths N/A	Sale Price N/A	Sale Date N/A
	Bldg Sq Ft 1,488	Lot Sq Ft 6,250	Yr Built 1948	Type SFR	

OWNER INFORMATION			
Owner Name		Tax Billing City & State	Houston, TX
Owner Occupied	No	Tax Billing Zip	77008
Carrier Route	C007	Tax Billing Zip+4	4446
Tax Billing Address			

LOCATION INFORMATION			
Subdivision	Denver	Topography	Flat/Level
School District Name	Houston ISD	Census Tract	2116.00
Neighborhood Code	Denver (North Of I-10)-7162.00	Map Facet	494-H
Township	Houston	Traffic	Paved
MLS Area	2	Flood Zone Code	X
Market Area	DENVER HARBOR	Flood Zone Date	01/06/2017
Key Map	494h	Flood Zone Panel	48201C0695M
Waterfront Influence	Neighborhood	Within 250 Feet of Multiple Flood Z one	No

TAX INFORMATION			
Parcel ID		% Improved	37%
Parcel ID		Tax Area	040
Lot #		Water Tax Dist	041
Block #			
Legal Description			

ASSESSMENT & TAX			
Assessment Year	2023	2022	2021
Assessed Value - Total	\$179,377	\$153,670	\$106,377
Assessed Value - Land	\$112,500	\$93,750	\$50,000
Assessed Value - Improved	\$66,877	\$59,920	\$56,377
YOY Assessed Change (\$)	\$25,707	\$47,293	
YOY Assessed Change (%)	16.73%	44.46%	
Market Value - Total	\$179,377	\$153,670	\$106,377
Market Value - Land	\$112,500	\$93,750	\$50,000
Market Value - Improved	\$66,877	\$59,920	\$56,377
Tax Year	Total Tax	Change (\$)	Change (%)
2021	\$2,479		
2022	\$3,384	\$904	36.48%
2023	\$3,614	\$230	6.81%

Jurisdiction	Tax Rate	Tax Amount
Houston ISD	.8683	\$1,557.53
Harris County	.35007	\$627.95
Hc Flood Control Dist	.03105	\$55.70
Port Of Houston Authority	.00574	\$10.30
Hc Hospital Dist	.14343	\$257.28
Hc Department Of Education	.0048	\$8.61
Houston Community College	.09223	\$165.44
Houston City Of	.51919	\$931.31
Total Estimated Tax Rate	2.0148	

CHARACTERISTICS			
Land Use - CoreLogic	SFR	Bedrooms	2
Land Use - County	Res Imprvd Table Val	Total Baths	1
Land Use - State	Resid Single Family	Full Baths	1

Lot Acres	0.1435	Elec Svs Type	Y
Lot Sq Ft	6,250	Heat Type	Central
# of Buildings	1	Porch	Open Frame Porch
Building Type	Single Family	Porch Sq Ft	28
Bldg Class	R	Parking Type	Detached Frame/Concrete Block
Building Sq Ft	1,488	Garage Type	Detached Garage
Above Gnd Sq Ft	1,488	Garage Sq Ft	440
Ground Floor Sq Ft	1,488	Foundation	Raised
Stories	1	Exterior	Frame Concrete Block/Brick
Condition	Average	Year Built	1948
Quality	Poor	Effective Year Built	1948
Total Rooms	4		

FEATURES					
Feature Type	Unit	Size/Qty	Width	Depth	Year Built
Base Area Pri	S	1,488			
Open Frame Porch Pri	S	28			
Det Garage Frame Or C b	S	440	20	22	1992
Building Description			Building Size		
Story Height Index			1		
Room: Total			4		
Room: Full Bath			1		
Fixtures: Total			5		
Room: Bedroom			2		

SELL SCORE			
Rating	High	Value As Of	2024-11-17 04:42:08
Sell Score	784		

ESTIMATED VALUE			
RealAVM™	\$189,300	Confidence Score	83
RealAVM™ Range	\$171,600 - \$207,000	Forecast Standard Deviation	9
Value As Of	11/04/2024		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

RENTAL TRENDS			
Estimated Value	1522	Cap Rate	5.5%
Estimated Value High	1745	Forecast Standard Deviation (FSD)	0.15
Estimated Value Low	1299		

(1) Rental Trends is a CoreLogic® derived value and should be used for information purposes only.

(2) The FSD denotes confidence in an Rental Trends estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion a Rental Amount estimate will fall within, based on the consistency of the information available to the Rental Amount at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LAST MARKET SALE & SALES HISTORY	