

Sample of report with no physical inspection = public records  
relied upon. All addresses and data are fictional (not real).

File # Sample Name

## IDENTIFICATION &amp; MARKET AREA

Client Name: Bob Ross Client Contact: in workfile  
 Client Address: in workfile  
 Current Owner of Record: George Washington Occupancy:  Owner  Tenant  Vacant  
 Subject Property Address: 123 Riverview Dr City: Great Falls State: MT Zip Code: 59404  
 Census Tract: 0019.00 Map Ref.: 24500 County: Cascade  
 Legal Description: TWILITE TERRACE ADDITION, S35, T21 N, R03 E, BLOCK 021, Lot 123  
 Property Type:  SFR  PUD  Condo  Coop  Multifamily  Other:  
 Interest Appraised:  Fee Simple  Leasehold  Leased Fee  Other (describe) Intended Use = private listing

Market Value Trend:

Increasing  Stable  
 Declining

Market Area Name: GFAR #5 - 15th St NW to W, 49th Ave NE to N, NW Bypass to S, Old Havre Hy to E  
 Typical Market Price Range: \$ 140,000 to \$ 800,000 Predominant: \$ 308,000  
 Typical Market Age Range: 0 yrs. to 120 yrs. Predominant: 50 yrs.

## SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	123 Riverview Dr Great Falls, MT 59404	123 27th Ave NE Great Falls, MT 59404	321 Riverview Dr Great Falls, MT 59404	123 26th Ave NE Great Falls, MT 59404
Proximity to Subject		0.11 miles E	0.05 miles W	0.17 miles SE
Sales Price	\$	\$ 352,000	\$ 343,000	\$ 333,000
Price/Gross Living Area	\$ /Sq. Ft.	\$ 340.76 /Sq. Ft.	\$ 372.02 /Sq. Ft.	\$ 408.09 /Sq. Ft.
Date of Sale		01/12/2025	02/18/2025	12/27/2024
Location	Res	Res	Res	Res
Site Size	9000 sf	8760 sf	9583 sf	7405 sf
Site View	Res	Res	Res	Res
Design (Style)	ranch	ranch	ranch	ranch
Age (yrs.)	61	59	62	64
Condition	Avg	Avg	Avg	Avg+
Above Grade	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)
Room Count	5 3 1	5 3 1	5 3 1	4 2 1
Gross Living Area	944 Sq. Ft.	1,033 Sq. Ft.	922 Sq. Ft.	816 Sq. Ft.
Basement	820sf Ba,Br	1033sf Ba,Br,Fm	816sf Ba,Fm	816sf Br,Ba
Heating/Cooling	Gas w/AC	Gas w/AC	Gas w/AC	Gas w/AC
Garage/Carport	2 car grg	2 car grg	2 car grg	none
Porch, Patio, Deck, etc.	dk	pt	pt	none
MRMLS# / concessions	none / none	#123047&int insp / \$5000	#123224 / none	#123985 / none
Overall Comparison to Subject Property		<input checked="" type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior	<input type="checkbox"/> Superior <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Inferior	<input type="checkbox"/> Superior <input type="checkbox"/> Similar <input checked="" type="checkbox"/> Inferior

## RELATIVE COMPARISON ANALYSIS

#1 has superior sf, superior basement, \$5k seller paid cncns. #2 has no major differences as compared to the subject. #3 has minor superior condition (kitchen, some interior), inferior sf, and no garage. #2 was given weight due to being more similar. #1 & #3 were given supportive weight. #1 is a good indication of the upper end of the range. #3 is a good indication of the lower end of the range.

The appraiser has researched the sales and listing history of the subject property for the past three years:

- The subject has not transferred ownership or been listed for sale during this period.  
 The subject was  sold  listed for \$ \_\_\_\_\_ on (date) \_\_\_\_\_.  
 sold  listed for \$ \_\_\_\_\_ on (date) \_\_\_\_\_.

Comments: Montana is a non-disclosure state which means that the details of private party transactions are not a matter of public record.  
MRMLS does not have any sales or listing records for the subject address within the past 36 months.

My (Our) Opinion of Value (as defined) is \$ 343,000, as of 01/32/2025, which is the effective date of this report.

## CERTIFICATIONS AND LIMITING CONDITIONS

**\*\*\* Above grade room count and Gross Living Area square footage do NOT include basement rooms and square footage. If applicable, basement is listed separately in the grid above \*\*\***

PURPOSE OF APPRAISAL: The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based upon a qualitative analysis.

INTENDED USE: The intended use of this appraisal is to aid the client in the field noted prior on this page. (Typical uses include estate planning / admin, bankruptcy, partnership dissolution, etc.)

INTENDED USER: The intended user of this appraisal report is the Client named herein. No other entity should rely on this appraisal report for any use / purpose.

HIGHEST AND BEST USE: The Highest and Best Use of the subject property is also its current use as a single family residence.

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 acting in what they consider their own best interests; (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; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concession granted by anyone associated with the sale.

## CERTIFICATIONS AND LIMITING CONDITIONS

SCOPE OF WORK: The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. In the appraisal problem at hand, the scope of work encompasses the necessary research and analysis to produce a credible result, in accordance with the intended use, and conforms with the Uniform Standards of Professional Appraisal Practice (USPAP).

- The subject was not physically inspected by the appraiser during this assignment. Subject property descriptions are based solely on data compiled from public records, local Multiple Listing Services when applicable, commercial data sources, etc. The characteristics and condition of all items are mostly taken from the online property record card, unless recent MLS data is available. That data is assumed to be accurate for the purposes of this appraisal. With no personal physical inspection, the appraiser also assumes that the subject actually physically exists. When sources have minor differences, the appraiser assumes the most probable / credible source is correct. If any of the assumptions were found to be false, the appraiser's opinions could vary.
- In developing the Sales Comparison Analysis, market data was collected from the above cited sources, corroborated and analyzed. Some of the most relevant comparable sales were selected, analyzed and compared to the subject property to arrive at an indication of value. There were additional sales and / or listings considered in this process that were not included in the SC grid.
- Most emphasis was placed on the Sales Comparison Approach to value, as is typical for this area. The Cost Approach is not considered necessary nor applicable due in part to the physical age of the subject and the inherent inaccuracies associated with correctly computing depreciation for this property. The Income Approach is not deemed applicable nor necessary. The subject is located in an area of mostly owner occupied homes where rental income is not a motivating factor to the typical buyer.
- The comparable data is from local MLS data source. The appraiser has not specifically viewed the comparable sales in the field as a part of this assignment. The data is collected, verified and analyzed, in accordance with the scope of work identified and the intended use of the appraisal. If any photos are attached to this report, they are from MLS, workfile photos, or other online source.

STATEMENT OF CONTINGENT AND LIMITING CONDITIONS: The Appraiser's Certification that appears in this report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect the subject property.
2. The appraiser assumes the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under legal ownership.
3. The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements are made (typical \$200 / hour fee with minimum 2 hour).
4. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make property more or less valuable, and has assumed that there are no such conditions. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report may not be considered an environmental assessment of the property.
5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources considered reliable and has no reason to believe them to be other than true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
6. The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

APPRAISER'S CERTIFICATION: I certify, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
8. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person signing this certification.
9. I have knowledge and experience appraising this type property in this market area and have access to local data sources as required (public, MLS, etc).

SALE AGREEMENT - The appraiser was not provided a copy of a sale agreement and is not aware of a sale agreement pertaining to the subject at this time.

EXPOSURE TIME: Subject to exposure time of 1-3 months and limiting conditions listed on this form and / or in the addenda. Marketing time appears typical for area.

QUALITY / QUANTITY OF DATA: The quality of data available was average; quantity limited.

PRIOR SERVICES - The appraiser has completed 0 previous services / assignments on the subject within the past 3 years (36 months) immediately preceding acceptance of this assignment.

<b>ADDRESS OF PROPERTY APPRAISED:</b> <u>123 Riverview Dr</u> <u>Great Falls, MT 59404</u> <b>OPINION OF VALUE OF THE SUBJECT PROPERTY: \$</b> <u>343,000</u> <b>EFFECTIVE DATE OF APPRAISAL:</b> <u>01/32/2025</u>	<b>CLIENT:</b> Contact: <u>in workfile</u> Company Name: <u>Bob Ross</u> Company Address: <u>in workfile</u>
<b>APPRAISER:</b> Signature: Name: <u>Nathan Church - MT Cert Res 659</u> Company Name: <u>406value.com</u> Company Address: <u>1321 Smelter Ave #211</u> <u>Black Eagle, MT 59414</u> Date of Report/Signature: <u>01/32/2025</u> License or Certification #: <u>REA-RAR-LIC-659</u> ST: <u>MT</u> Expiration Date of Certification or License: <u>03/31/2025</u> Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input checked="" type="checkbox"/> None Date of Inspection (if applicable): <u>01/32/2025</u>	<b>SUPERVISORY or CO-APPRAISER (if applicable):</b> Signature: Name: _____ Company Name: _____ Company Address: _____ Date of Report/Signature: _____ License or Certification #: _____      ST: _____ Expiration Date of Certification or License: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection (if applicable): _____

# Location Map

Client	Bob Ross				
Property Address	123 Riverview Dr				
City	Great Falls	County	Cascade	State	MT Zip Code 59404
Client	Bob Ross				

