

# 1-4 Family Dwelling Evaluation

File #: 202401

Borrower (s): John and Mary Smith

**1. Location of the Subject Property**

A) Address:	1301 Fitness Run, Sun Prairie, Wisconsin 53590
B) Tax ID #:	282/0911-323-4993-1
C) Legal Description:	STONERIDGE ESTATES LOT 23

**2. Description of the property and its current and projected use.**

		Zoning & Acreage					
Current Use:	X	1-4 fam dwelling		G1 - Residential	0.29	G4 - Ag	0.00
		Commercial	Mixed-use	G5 - Undeveloped	0.00	G8 - Ag Forest	0.00
Projected Use:		same		G6 - Productive Forest	0.00	G2 - Commercial	0.00
# of Units:		1		<b>TOTAL ACRES</b>			<b>0.29</b>

**General Property Description:**

4 bed, 2 full bath, home located in the desirable Stoneridge Estate neighborhood. 3+ car garage w/ built-in storage.

**3. Methods used to confirm property's condition and extent to which inspection was performed and photographic proof of inspection:**

Site Visit:      Exterior   X        Interior             None             Date   9/1/2024  

Comments:

**Exterior Photographs of Subject Property:**



**4. Sources of information used in analysis:** *External data sources (such as market sales databases, public tax record and land records), property-specific data (such as previous sales data from subject property, tax assessment data, and comparable sales information).*

- A. Estimated Market Value (Sales Comparison Approach)
- B. Tax Assessment (Assessment and/or Fair Market Value)
- C. Existing evaluation (Original Appraised Value)

Yes	No
X	
	X
	X

(primary method of valuation)

**5. Analysis performed and the supporting information that was used in valuing the property.** (Sales Comparison approach using local recent sales)

Subject Property: 1301 Fitness Run, Sun Prairie, Wisconsin 53590		Comparable #1			Comparable #2		
		1211 Tara Drive Drive, Sun Prairie, Wisconsin 53590			1442 Chipper Lane Lane, Sun Prairie, Wisconsin 53590		
Approx Distance - Miles		1.00	Adjustments to Value		1.00	Adjustments to Value	
Sold Date		4/20/2024			3/22/2024		
Sales Price		\$440,000			\$405,000		
Square Ft Above Grade	1319	1519	-\$7,000	1395	-\$2,660		
Finished Bsmnt Sq Ft	796	313	\$12,075	0	\$19,900		
Total Bathrooms (per full)	2.00	2.00	\$0	2.00	\$0		
Site / Acreage	0.29	0.27	\$200	0.24	\$500		
Garage (# stalls)	3.0	3.0	\$0	2.0	\$6,500		
Property Condition	Cond Rating = 2	2	\$0	2	\$0		
Quality of Construction	Qual Rating = 4	4	\$0	4	\$0		
Age or Effective Age	2001	2005		2005			
Other							
Other							
Other							
Other							
Adjusted Value		\$445,000	Net Adjust 1.1%	\$429,000	Net Adjust 5.9%		
Subject Property: 1301 Fitness Run, Sun Prairie, Wisconsin 53590		Comparable #3			Comparable #4		
		1490 St Albert The Great Drive Drive, Sun Prairie, Wisconsin 53590			(if utilized)		
Approx Distance - Miles		1.10	Adjustments to Value			Adjustments to Value	
Sold Date		5/10/2024					
Sales Price		\$468,000			\$0		
Square Ft Above Grade	1319	1796	-\$16,695				
Finished Bsmnt Sq Ft	796	973	-\$4,425				
Total Bathrooms (per full)	2.00	3.00	-\$4,000				
Site / Acreage	0.29	0.24	\$500				
Garage (# stalls)	3.0	2.0	\$6,500				
Property Condition	Cond Rating = 2	2	\$0				
Quality of Construction	Qual Rating = 4	4	\$0				
Age or Effective Age	2001	2001					
Other	0						
Other	0						
Other	0						
Other	0						
Adjusted Value		\$450,000	Net Adjust -3.8%	\$0	Net Adjust #DIV/0!		

Photo Comparable #1:



Photo Comparable #2:



Photo Comparable #3:



Photo Comparable #4:

**6. Analysis and other SUPPORTING INFORMATION used in valuing the property:** *Based off photos, is property well maintained or in decline? Based on current local market conditions, is property located in mature, established, stable community, rural, etc.?*

A) Property Type and General Condition of Improvements:

c2

*The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction. Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

B) Quality of Construction:

q4

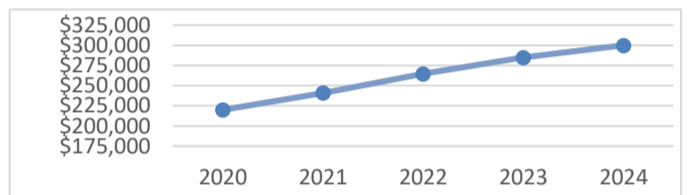
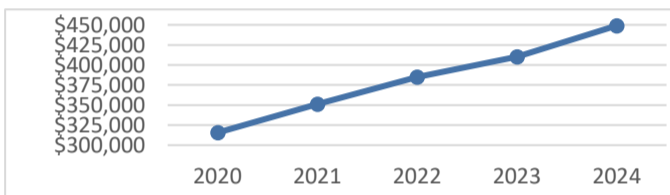
*Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.*

C) Current Wisconsin and local market real estate sales statistics can be found at:

<https://www.wra.org/HousingStatistics/>

Dane County Median Sales Prices					
	Q1	Q2	Q3	Q4	YTD
2020	\$296,081	\$315,375	\$321,720	\$322,000	\$315,625
2021	\$335,500	\$360,000	\$355,000	\$350,000	\$351,000
2022	\$372,050	\$400,000	\$390,500	\$375,000	\$385,000
2023	\$395,000	\$420,000	\$418,000	\$401,173	\$410,000
2024	\$430,000	\$455,000			\$449,008

Wisconsin - Statewide Median Sales Prices					
	Q1	Q2	Q3	Q4	YTD
2020	\$196,000	\$217,153	\$230,000	\$222,500	\$220,000
2021	\$218,250	\$240,000	\$250,000	\$242,000	\$241,000
2022	\$240,000	\$275,000	\$275,000	\$257,000	\$264,600
2023	\$262,000	\$295,000	\$299,000	\$279,000	\$285,000
2024	\$279,000	\$316,777	\$0	\$0	\$300,000



Comments:

D) County Tax Assessment Data: (See Current County Tax Bill(s) Information)

<https://accessdane.danecounty.gov/Parcel>

TOTAL ASSESSED VALUE:			TOTAL ESTIMATED FAIR MARKET VALUE:			ASSESSMENT RATIO:
Land:	\$70,600	\$0	Land:	\$0	\$0	Not Available
Improvements:	\$315,500	\$0	Improvements:	\$0	\$0	
Forestry:	\$0	\$0	Forestry:	\$0	\$0	
<b>Total Assessed Value:</b>	<b>\$386,100</b>		<b>Total Est Fair Market Value:</b>	<b>\$0</b>		

E) Prior appraisal or evaluation: (See Loan File if available and utilized)

Report Date: \_\_\_\_\_ Prior Appraised or Evaluation Value: \$0

**7. Additional information or comments:**

Price Per Square Foot (Above Grade)				
Subject Property	Comp 1	Comp 2	Comp 3	Comp 4
\$337	\$290	\$290	\$261	

Price Per Square Foot (Total Above & Below Grade)				
Subject Property	Comp 1	Comp 2	Comp 3	Comp 4
\$210	\$240	\$290	\$169	

Comments:

**8. Estimate of the Property's market value in its actual physical condition** (primary method of valuation is derived from a general review of recent comparable sales):

<b>Opinion of Market Value:</b>	<b>\$445,000</b>
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**9. Evaluator Information:**

Signature: \_\_\_\_\_

Effective Date of Eval: 9/1/2024

Evaluator Name : \_\_\_\_\_

Company Name: Wisconsin Property Evaluation Services

Lender/Client: \_\_\_\_\_

Company Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email address: \_\_\_\_\_

**DEFINITION 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 each acting in what he or she considers his or her own best interest; (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 concessions\* granted by anyone associated with the sale.

**CERTIFICATIONS:**

As per prior agreement between the client and Wisconsin Property Evaluation Services, the client has engaged Wisconsin Property Evaluation Services to complete an "Evaluation" for the subject property. Wisconsin Property Evaluation Services is not an appraisal company. An Evaluation is not an Appraisal. A property review specialist or the Evaluator has completed the viewing of the subject property (either Exterior and/or Interior) and the Evaluator completed the final report including an opinion of value based on the information and photos gathered by the property review specialist. This report is not a home inspection. The Evaluation cannot be relied upon to disclose conditions and/or defects in the subject property. This Evaluation has been completed by an "Evaluator" and not an Appraiser, and no Appraiser qualifications or licenses are referenced, cited or marketed. This Evaluation is only the Evaluator's "opinion of value" and is only meant to serve as an approximation of market value. An evaluation or appraisal from by another provider may arrive at a different opinion of value.

I have no present of contemplated future interest in the property described. Neither my engagement for this assignment nor the compensation for it is contingent upon the estimated opinion of value. I have no personal interest in or bias with respect to the subject property or the participants to the transaction.

The "Opinion of Value" in the report is not based in whole or in part upon the race, color or national origin of the prospective owners or occupants of the property, or upon the race, color or national origin of the present owner or occupants of the property in the vicinity of the subject property.

Unless otherwise noted in this Evaluation, per the client's request, I viewed only the exterior of the property. Unless otherwise noted, It is assumed that the interior of the subject property is similar to the condition of the exterior in terms of quality and condition. To the best of my knowledge and belief, all statements and information in this report are true and correct. I have not knowingly withheld any significant information.

This evaluation is developed in compliance with the requirements of the Interagency Appraisal & Evaluation Guidelines, dated December 2, 2010, specifically Section XII (Evaluation Development) and Section XIII (Evaluation Content). All conclusions and opinions concerning the real estate that are set forth in this report were prepared by me. I assume no responsibility for matters of a legal nature affecting the subject property or the title thereto. I assume that the title is marketable.

Site size, shape and zoning information is obtained from public records and/or publicly available information. I have not made or performed a survey of the subject property nor has one been provided. Unless otherwise noted, I have made the assumption that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property more or less valuable. I assume no responsibility for such conditions or for engineering with might be required to discover them.

Third party information furnished to me, and contained in this report, was obtained from sources considered reliable and believed to be true and correct. I assume no responsibility for the accuracy of such items and information.

Neither all, nor part of the content of this report, or copy thereof may be used for any purposes by anyone but the client specified in the report, the borrower if report fee paid by the same, the mortgagee or its successors and assigns, without my prior written consent; nor shall it be conveyed by anyone to the public through advertising public relations, new, sales or other media, without my written consent and approval.

I am not an employee of the company or individual(s) who ordered this report. The assignment is no based on a requested minimum, specific valuation or the approval of a loan. My compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event.

WISCONSIN PROPERTY EVALUATION SERVICES

\*\*\*\*\* INVOICE \*\*\*\*\*

File #: 202401

Client Name:

Borrower(s): John and Mary Smith

Subject property address: 1301 Fitness Run, Sun Prairie, Wisconsin 53590

Report Type:

Vacant Land, with no site inspection and no exterior photos.  
Vacant Land, with client-provided photos of improvements.  
Vacant Land, with exterior photos of improvements.

Single-family dwelling, with client-provided photos.  
Single-family dwelling, with exterior-only photos.  
Single-family dwelling, with interior and exterior photos.

\$150

"Rush" order requested

<b>TOTAL AMOUNT DUE:</b>	<b>\$150</b>
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Please make check payable to:

JNR Investments, LLC  
312 W Beaver St  
Spooner, WI 54801