

Broker Price Opinion (BPO) Instructions

1. PURPOSE

- a. Please provide a current market as-is & as-repaired value for this property at which it would sell in a normal marketing time for the area.

2. DETERMINING VALUE

- a. Comparable Market – Please provide the following information:
 - i. Comparable Market Radius,
 - ii. Total Number of Active Listings in the Last 30 Days
 - iii. Number of New Listings in the Last 30 Days
 - iv. Number of Closed Sales in the Last 30 Days
 - v. Average number of Days On Market,
 - vi. Average Listing Price
 - vii. Average Sold Price.
- b. Current “As-Is” Value – Maximum price subject property would sell for in its current condition, including contents.
- c. Current “As-Repaired” Value – Maximum price subject property would sell for if repaired.

3. SITE VISIT

- a. Scheduling – Schedule site visit 24 hours prior to site visit.
- b. Scheduling – To schedule a site visit, contact your IRE Portfolio Manager
- c. Proceed If – Vacant lot or permanently affixed single, double, triple wide manufactured home.

4. PHOTO INSTRUCTIONS

- a. One current, original photo of the front of the SUBJECT.
- b. One ADDRESS VERIFICATION photo.
- c. One photo of each side of the subject (Please include photos of any damage to the subject)
- d. Two street scene photo`s, looking down both directions of the street.
- e. One photo of what the subject faces & any view amenity
- f. Please do not take photos containing people or pictures of people</B
- g. At least 8 INTERIOR photos -one of each room, and any glaring items that affect the valuation of the property positively or negatively.
- h. Attach all photos to the email with the valuation

5. COMPARABLE LISTINGS

- a. Please use comps from the same neighborhood, block or subdivision whenever possible.
- b. Please use REO comparables if the REOs are comparable in characteristics and condition.
- c. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the BPO if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.
- d. Attach 1 MLS “Agent Detail Report” for each comparable property used

6. RECOMMENDED REPAIRS & IMPROVEMENTS

- a. Garbage – Note quantity of garbage by how many truck loads to haul off. Itemize cost of removing garbage.



- b. Repairs – Note all repairs from both Client as well as Homeowner. Take pictures of same. Itemize cost per item.

7. Submitting your Completed BPO – A completed BPO Includes

- a. 1 Fannie Mae BPO Form 03/99 – Each Section Completed in its entirety
- b. 1 MLS “Agent Detail Report” for each comparable property used in Adobe Acrobat .pdf format
- c. All Pictures of subject property individually attached

8. How to email using your email application

- a. Click the Save button on the Adobe menu bar and save a copy to your computer (Desktop, My Documents).
- b. Open your preferred desktop email application.
- c. Compose a new email
- d. Attach the items described in Paragraph 7
- e. Attach the above In the Select Email Client dialog box, select Desktop Email Application; then click OK.
- f. Copy and Paste the following email address into the To: box (valuations@intraspectrealestate.com)
- g. Send the email.

NEED HELP?

If you have any questions, please contact your Intraspect Real Estate Portfolio Manager
Email: valuations@intraspectrealestate.com
Phone: (866) 791-0195

Thank you for working with Intraspect Real Estate!