**SALES COMPARISON ANALYSIS**

### Indicated Values by Sales Comparison Approach

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- **Adjusted Sales Price of Comparable**
  - Net %
  - Gross %
  - Net %
  - Gross %
  - Net %
  - Gross %

- **Comments on Sales Comparison (Including the Subject Property’s Compatibility to the Neighborhood, Etc.)**

### Final Reconciliation

- **Comments on Cost Approach (Such as, Source of Cost Estimate, Site Value, Square Foot Calculations, and for HUD, VA, and FmHA, the Estimated Remaining Economic Life of the Property).**

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**SALES COMPARISON APPROACH**

| INDICATED VALUES BY SALES COMPARISON APPROACH |  |
|---------------------------------------------|  |
| INDICATED VALUE BY INCOME APPROACH (if Applicable) | Estimated Market Rent $ |
| $/Mo. X Gross Rent Multiplier | $ |

- **This Appraisal is Made:**
  - [ ] "As Is" Subject to the Repairs, Alterations, Inspections or Conditions Listed Below.
  - [ ] Subject to Completion per Plans and Specifications

- **Conditions of Appraisal:**

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**RECONCILIATION**

- **The Purpose of this Appraisal is to estimate the Market Value of the PERSONAL OR REAL PROPERTY that is the Subject of this Report, Based on the Above Conditions and the Limiting Conditions as Stated in the Attached NAS CERTIFICATE OF VALUE/APRAISER’S STATEMENT FORM #5 and (if Applicable) the Market Value Definitions that are Stated in the Attached Freddie Mac Form 439/Fannie Mae 1004B (Revised).**

- **The Estimated Remaining Economic Life of the Property:**

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**NATIONAL APPRAISAL SYSTEM**

**STANDARD MANUFACTURED HOUSING APPRAISAL REPORT**

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**NAS Form #5-A Property Description Section**

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**FileCaseNo:**

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**Page dimensions:** 612.0x1008.0

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**See NAS Form #2, Page 2, Line 8 for Subject’s MH Community Location Value.**

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**N/A**