

SAMPLE REGRESSION ANALYSIS APPRAISAL

Luxury High Rise Residential Condominium Building

(Generic – Fictitious Sample)

Prepared by Eugene Pasymowski, MAI

www.realstat.com 610.458.0400



The Subject Property

Subject Property Name	The Schonbrunn
	fictitious
Address	2101 Vienna Court #1901
Unit No.	0
Owner	Franz Joseph
View	1
Tax Id	888094324
Zip Code	19103
Map & Lot	1N12 - 389
Bedroom	1
Floor #	19
Gross Living Area (SF)	1,091
\$/SF GLA	-
-	-
-	-
Floor #	19
Market Conditions / Time	December 31, 2010
North View Unit 1	1.00
Gross Living Area (SF)	1,091
Northwest View Unit 2	0.00
Southwest View Unit 3	0
-	-
South View Unit 4	0.00
South View Unit 5	0.00
Southeast View Unit 6	0
-	-
-	-
North View Unit 8	0
-	-

ESTIMATES OF VALUE

Price	\$374,364
Unit of Value	1
Estimated Value (Rounded)	\$374,400
As Of:	31-Dec-2010
Estimated Value (Rounded)	\$587,100
As Of:	30-Jul-2008
Estimated Value Change	-\$212,700
Estimated % Value Change	-36.23%
Estimated Average % Value Change Per Year	-15.0%

This was based on a sample of 206 sales with the following range of characteristics:

Sample Size = 206	Low	High	Average	Median
Date	Jun-08	Sep-10	Mar-09	Jan-09
Price	310,000	1,723,145	570,710	504,000
Price	310,000	1,723,145	570,710	504,000
Independent Factors / Variables				
-				
-				
Floor #	2.00	39.00	18.95	19.00
Market Conditions / Time	0.00	834.00	275.83	208.00
North View Unit 1	0.00	1.00	0.12	0.00
Gross Living Area (SF)	743.00	3,173.00	1,136.71	1,091.00
Northwest View Unit 2	0.00	1.00	0.15	0.00
Southwest View Unit 3	0.00	1.00	0.11	0.00
-				
South View Unit 4	0.00	1.00	0.11	0.00
South View Unit 5	0.00	1.00	0.14	0.00
Southeast View Unit 6	0.00	1.00	0.14	0.00
-				
-				
North View Unit 8	0.00	1.00	0.13	0.00
-				

SUMMARY STATISTICS AND ESTIMATED VALUE

Subject Property Name: The Schonbrunn

Address: 2101 Vienna Court #1901

0, Franz Joseph , 1

Multiple R	
Multiple R	93.9%
R Square	88.2%
Adjusted R Square	87.6%
Standard Error	\$72,805
F Statistic Confidence Level	100.0%
Durbin-Watson Statistic	1.50
Observations (n)	206

Critical T-Distribution Statistic at 195 Degrees of Freedom		
Significance Level	One Sided T	Two Sided T
5.0%	1.6527	1.9722
10.0%	1.2859	1.6527
Critical F-Statistic	Significance Level	Critical F
Numerator = K	1.0%	2.4130
10	2.5%	2.1147
Denominator = (n-1)-K	5.0%	1.8795
195	10.0%	1.6316

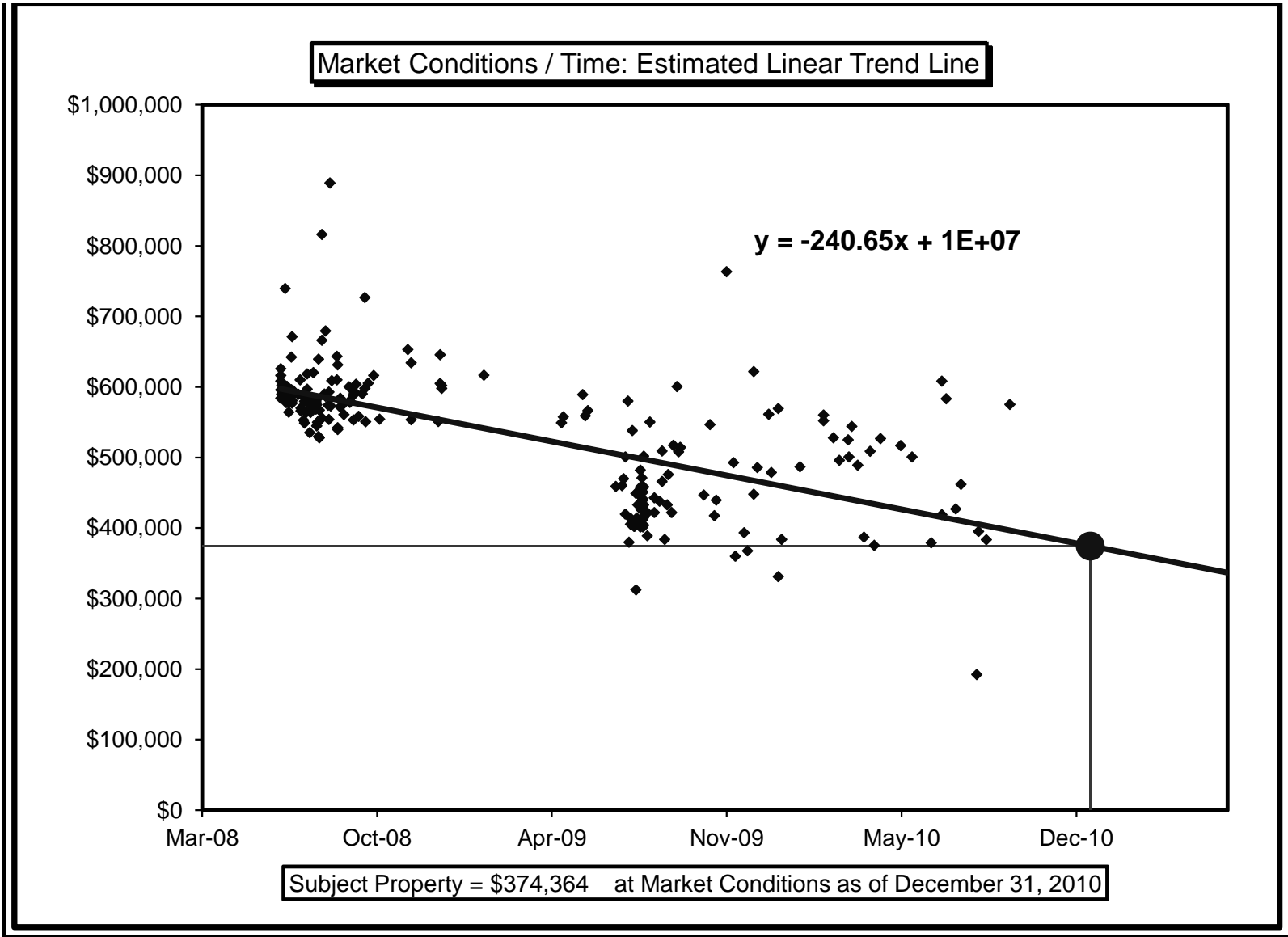
ANALYSIS OF VARIANCE (ANOVA)					
	Degrees of Freedom		Sum of Squares	Mean SS	F
Regression (k)	10	88.2%	7734131224423	773413122442	145.9130
Residual (n-1)-k	195	11.8%	1033599171111	5300508570	100.00%
Total (n-1)	205	100.0%	8767730395534	Significance F	7.447E-85

Factors	Slope Coefficients	Standard Error	t Stat	P-value
Intercept	-180,586.06	42,178.33	-4.2814893420	0.00002910
Market Conditions / Time	-240.65	21.47	-11.2080393374	0.00000000
Gross Living Area (SF)	523.60	30.67	17.0727913088	0.00000000
Floor #	7,989.09	564.04	14.1640508594	0.00000000
North View Unit 1	54,751.89	21,603.56	2.5343927862	0.01205007
Northwest View Unit 2	96,746.93	21,385.31	4.5239906008	0.00001053
Southwest View Unit 3	85,466.46	24,486.47	3.4903548168	0.00059644
South View Unit 4	78,372.59	22,838.13	3.4316553294	0.00073238
South View Unit 5	86,727.65	23,645.80	3.6677824120	0.00031555
Southeast View Unit 6	64,910.68	20,996.79	3.0914569980	0.00228344
North View Unit 8	92,843.05	24,845.14	3.7368700874	0.00024468

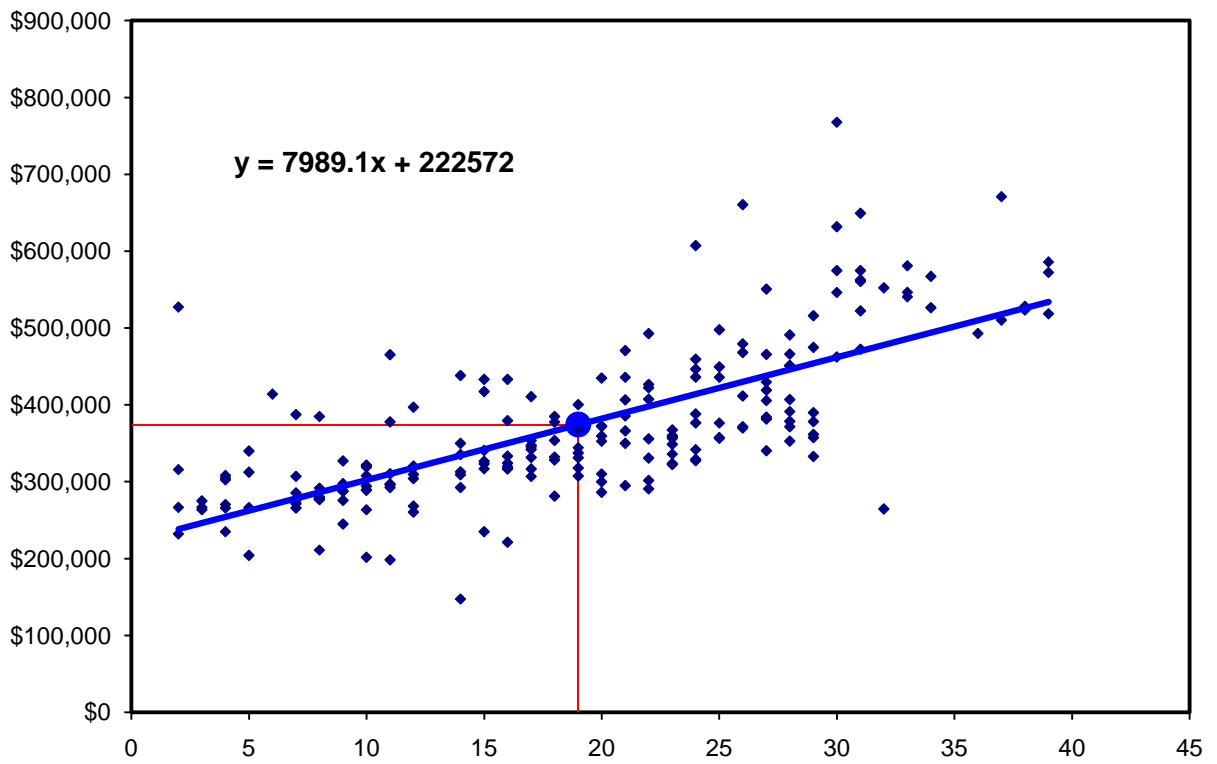
Note: The above statistics were generated using Excel®, a spreadsheet software product of Microsoft® Corporation

The subject property value estimate is the summation of multiplying the subject factors by their respective coefficients = Price

Estimated Value: 2101 Vienna Court #1901, , 1					
FACTORS	SUBJECT	X	EST. SLOPE COEFFICIENTS	=	VALUE
Intercept	1.00	x	(\$180,586)	= \$	(180,586)
Market Conditions / Time	926.00	x	(\$241)	= \$	(222,840)
Gross Living Area (SF)	1,091.00	x	\$524	= \$	571,246
Floor #	19.00	x	\$7,989	= \$	151,793
North View Unit 1	1.00	x	\$54,752	= \$	54,752
Northwest View Unit 2	0.00	x	\$96,747	= \$	-
Southwest View Unit 3	0.00	x	\$85,466	= \$	-
South View Unit 4	0.00	x	\$78,373	= \$	-
South View Unit 5	0.00	x	\$86,728	= \$	-
Southeast View Unit 6	0.00	x	\$64,911	= \$	-
North View Unit 8	0.00	x	\$92,843	= \$	-
Price				= \$	374,364
Unit of Value				x	1
Estimated Value				= \$	374,364
Estimated Value (Rounded):			December 31, 2010	= \$	374,400

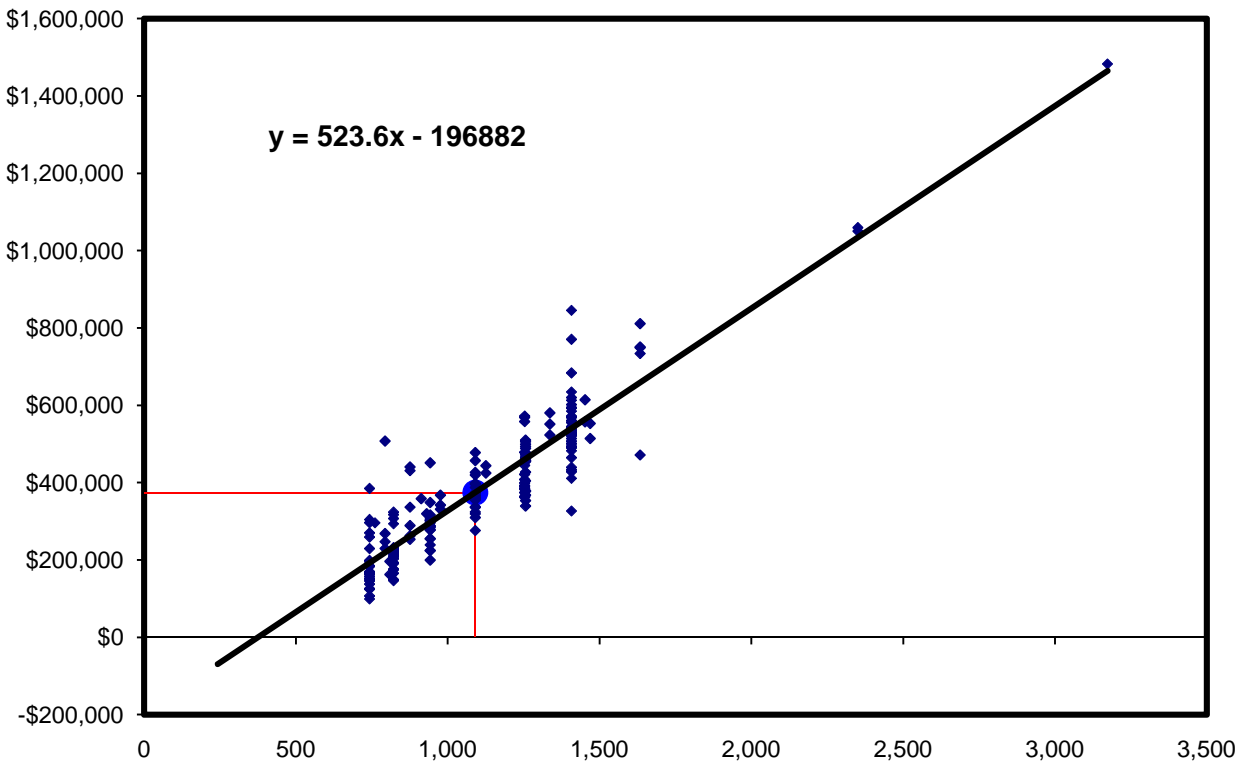


Floor #: Estimated Linear Trend Line

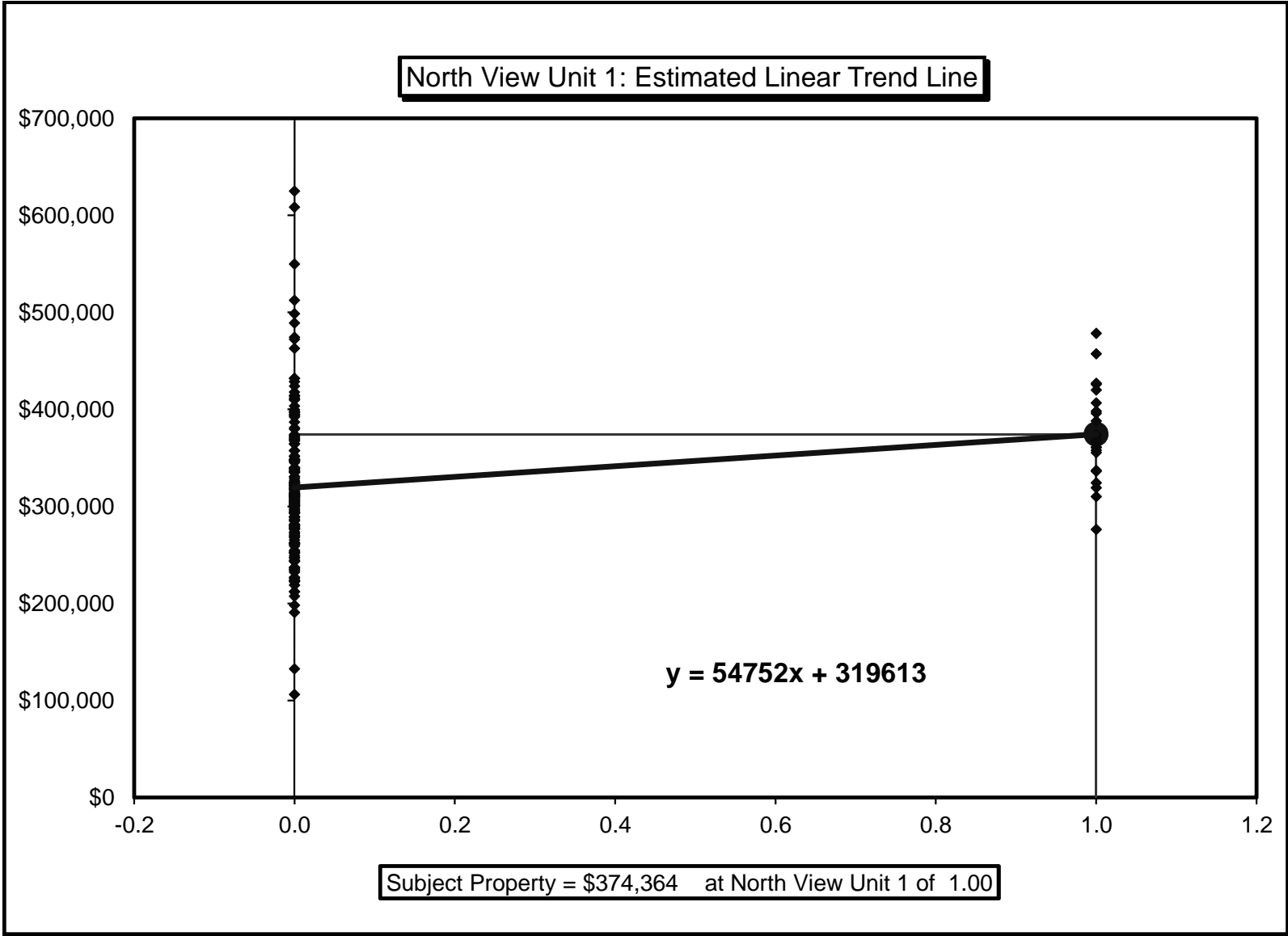


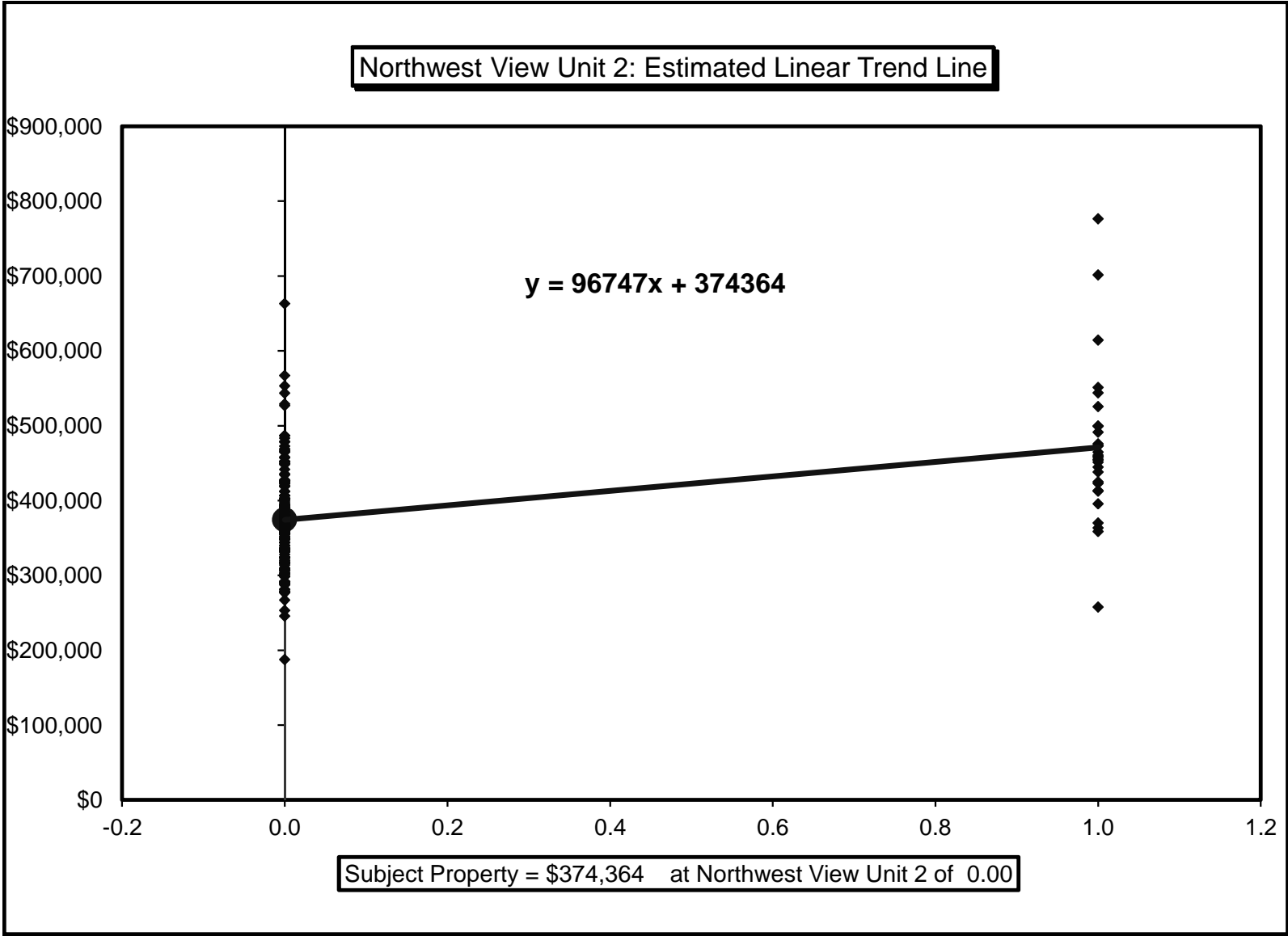
Subject Property = \$374,364 at Floor # of 19.00

Gross Living Area (SF): Estimated Linear Trend Line

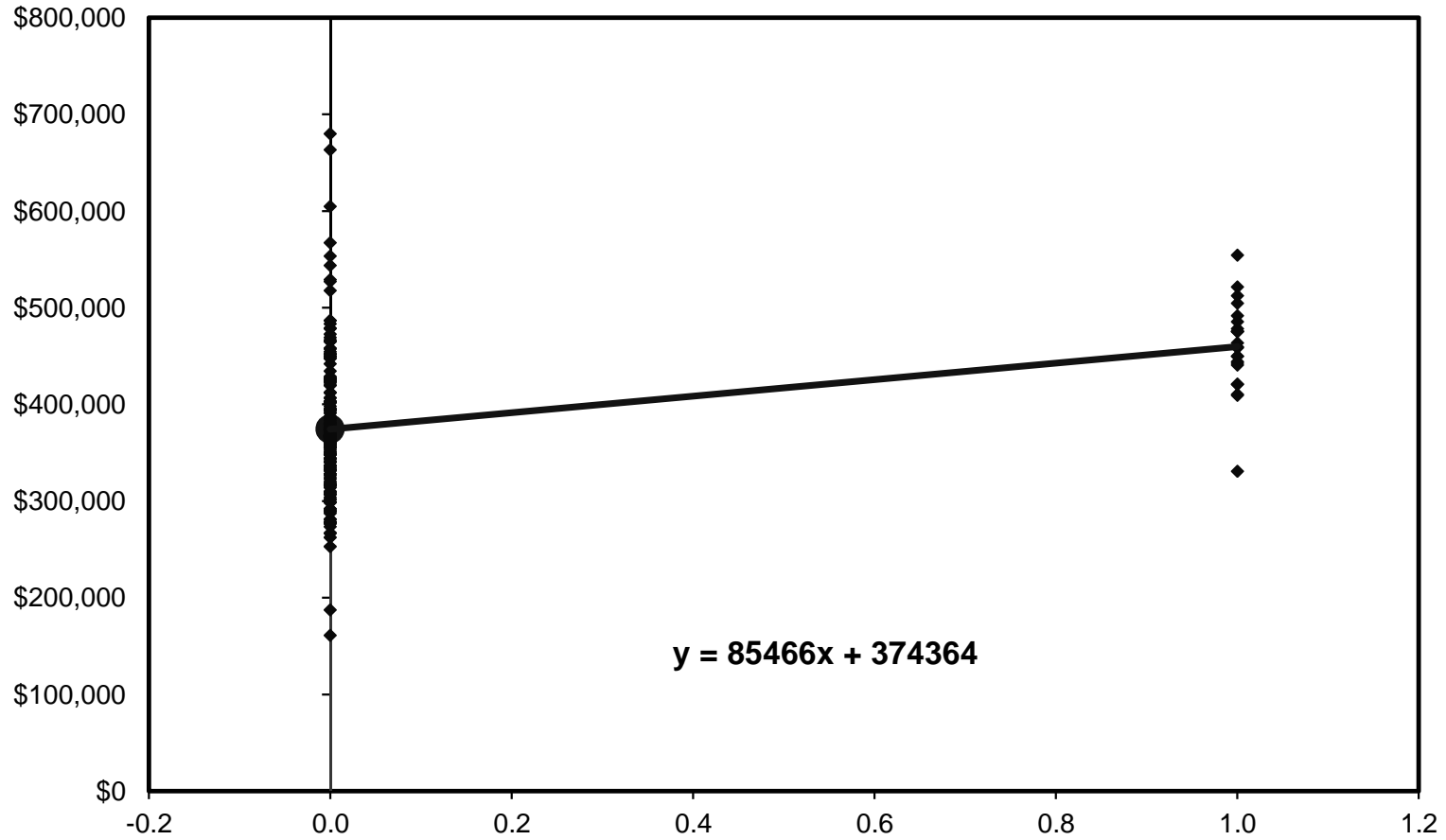


Subject Property = \$374,364 at Gross Living Area (SF) of 1,091.00

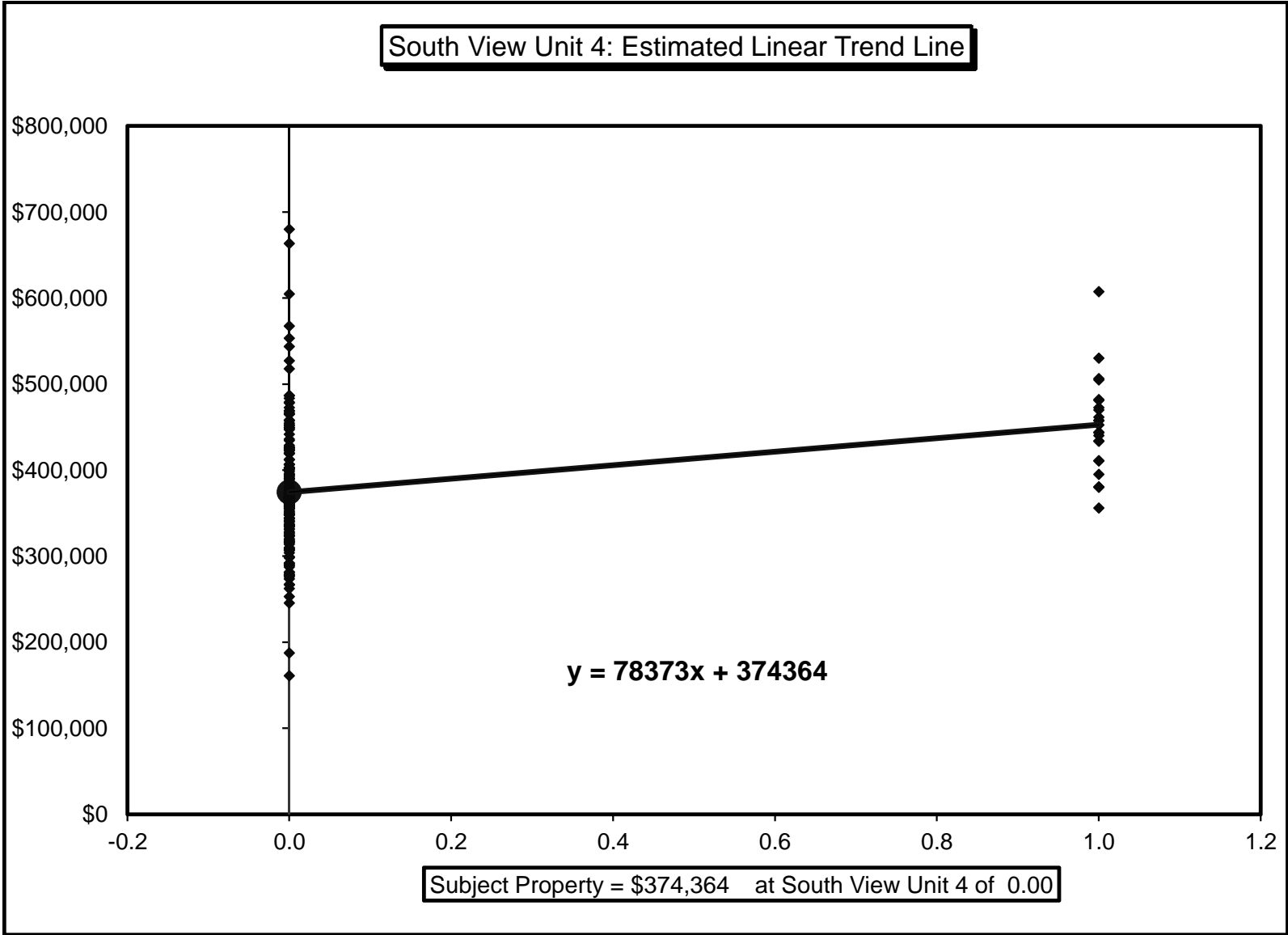


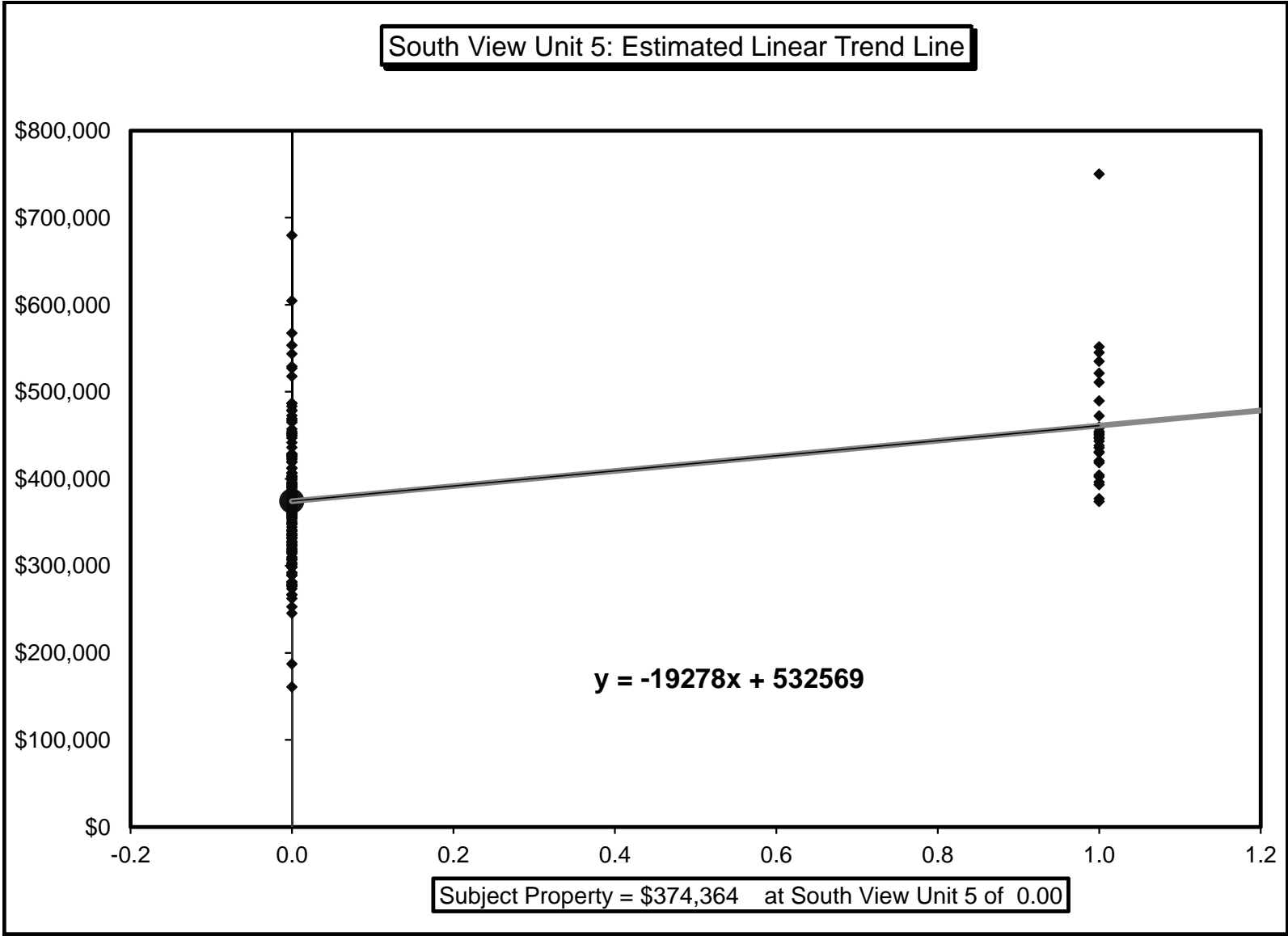


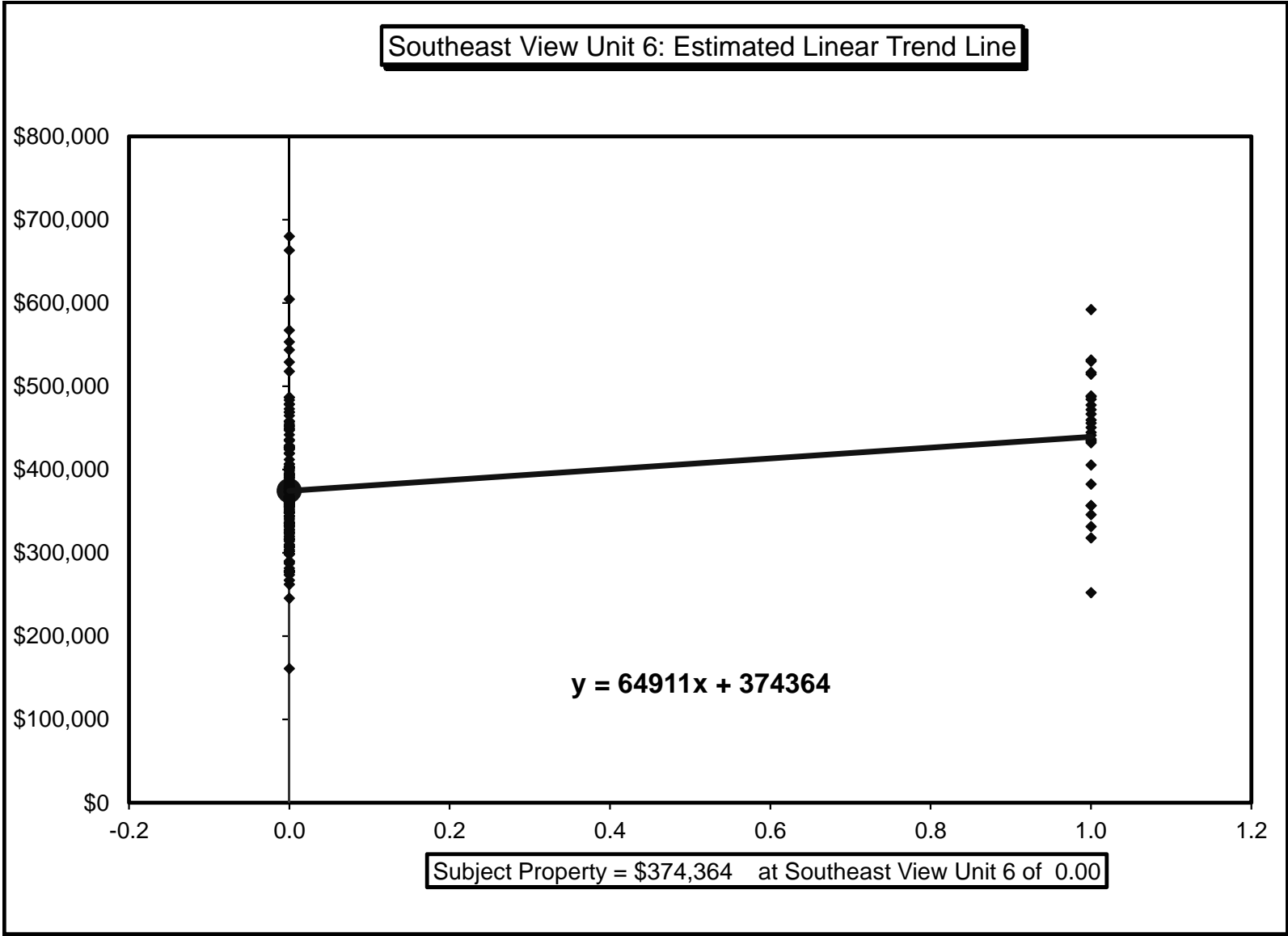
Southwest View Unit 3: Estimated Linear Trend Line

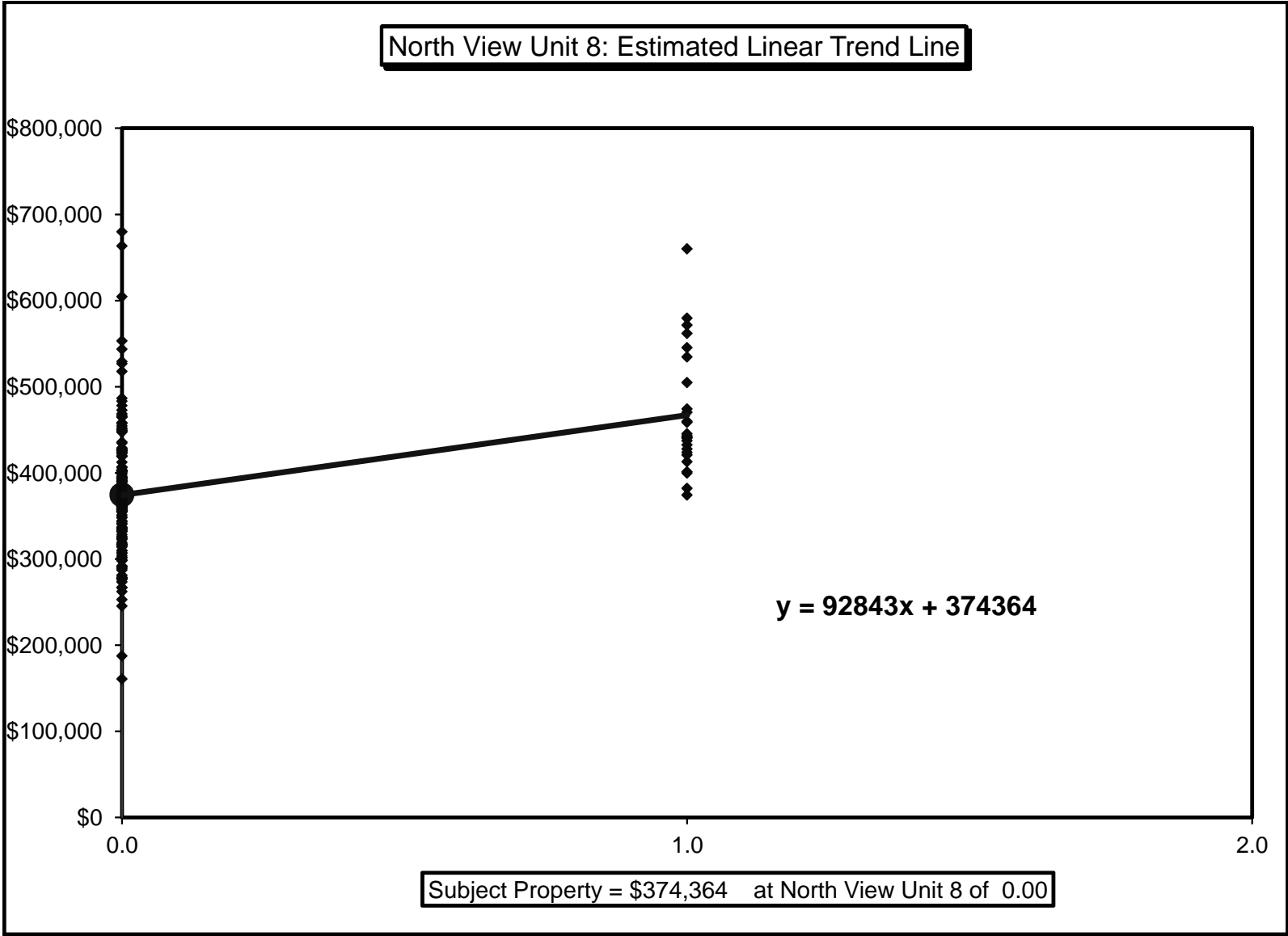


Subject Property = \$374,364 at Southwest View Unit 3 of 0.00









ADJUSTMENT GRID
2101 Vienna Court #1901, 0, Franz Joseph Owner, 1

	Subject Property	Comparable No. 1		Comparable No. 2		Comparable No. 3		Comparable No. 4		Comparable No. 5							
Address	2101 Vienna Court #1901	2101 Vienna Court #2001		2101 Vienna Court #1601		2101 Vienna Court #1401		2101 Vienna Court #1701		2101 Vienna Court #2601							
Unit No.	0.00	2001		1601		1401		1701		2601							
Owner	Franz Joseph	N/A		N/A		N/A		N/A		N/A							
View	1.00	1		1		1		1		1							
Date	31-Dec-10	19-Mar-2010		12-Mar-2010		2-Apr-2010		3-Aug-2009		11-Dec-2009							
Price	-	\$504,000		\$504,000		\$504,000		\$466,000		\$504,000							
Price	-	\$504,000		\$504,000		\$504,000		\$466,000		\$504,000							
Zip Code	N/A	N/A		N/A		N/A		N/A		N/A							
Map & Lot	N/A	N/A		N/A		N/A		N/A		N/A							
Bedroom	1.00	1		1		1		1		1							
Tax Id	N/A	N/A		N/A		N/A		N/A		N/A							
Floor #	19	20		16		14		17		26							
Gross Living Area (SF)	1,091	1,091		1,091		1,091		1,091		1,091							
\$/SF GLA	-	\$461.96		\$461.96		\$461.96		\$427.13		\$461.96							
Market Conditions / Time	31-Dec-10	19-Mar-10		12-Mar-10		2-Apr-10		3-Aug-09		11-Dec-09							
Gross Living Area (SF)	1,091.00	1,091.00		1,091.00		1,091.00		1,091.00		1,091.00							
Floor #	19.00	20.00		16.00		14.00		17.00		26.00							
North View Unit 1	1.00	1.00		1.00		1.00		1.00		1.00							
Northwest View Unit 2	0.00	0.00		0.00		0.00		0.00		0.00							
Southwest View Unit 3	0.00	0.00		0.00		0.00		0.00		0.00							
South View Unit 4	0.00	0.00		0.00		0.00		0.00		0.00							
South View Unit 5	0.00	0.00		0.00		0.00		0.00		0.00							
Southeast View Unit 6	0.00	0.00		0.00		0.00		0.00		0.00							
North View Unit 8	0.00	0.00		0.00		0.00		0.00		0.00							
Elements of Comparison			\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.				
Adjustments to Transaction	Price		\$504,000			\$504,000			\$504,000			\$466,000			\$504,000		
Property Rights (leased fee / fee simple)			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%	
Financing (Cash equivalency)			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%	
Conditions of Sale			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%	
Transaction Adjusted Price			\$504,000	0.0%		\$504,000	0.0%		\$504,000	0.0%		\$466,000	0.0%		\$504,000	0.0%	
Unit of Value			1			1			1			1			1		
Adjusted Price			\$504,000			\$504,000			\$504,000			\$466,000			\$504,000		
Adjustments to Subject Property	Estimated Slope Coefficients	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	
Market Conditions / Time		-240.65	287.00	(69,066)	-13.7%	294.00	(70,751)	-14.0%	273.00	(65,697)	-13.0%	515.00	(123,933)	-26.6%	385.00	(92,649)	-18.4%
Gross Living Area (SF)		\$523.60	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Floor #		\$7,989.09	-1.00	(\$7,989)	-1.6%	3.00	\$23,967	4.8%	5.00	\$39,945	7.9%	2.00	\$15,978	3.4%	-7.00	(\$55,924)	-11.1%
North View Unit 1		\$54,751.89	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Northwest View Unit 2		\$96,746.93	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southwest View Unit 3		\$85,466.46	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 4		\$78,372.59	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 5		\$86,727.65	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southeast View Unit 6		\$64,910.68	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
North View Unit 8		\$92,843.05	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Gross Adjustments			\$77,055	15.3%		\$94,718	18.8%		\$105,643	21.0%		\$139,911	30.0%		\$148,573	29.5%	
Net Adjustments			(\$77,055)	-15.3%		(\$46,783)	-9.3%		(\$25,752)	-5.1%		(\$107,955)	-23.2%		(\$148,573)	-29.5%	
Adjusted Sale Price			\$426,945			\$457,217			\$478,248			\$358,045			\$355,427		
Reconciliation - Deduct Residual Variance			\$52,580			\$82,852			\$103,884			(\$16,320)			(\$18,937)		
Adjusted Price		\$374,364	\$374,364		\$374,364	\$374,364		\$374,364	\$374,364		\$374,364	\$374,364		\$374,364	\$374,364		
Adjusted Price	\$374,364																
Unit of Value	1																
Subject Value Estimate =	\$374,364	\$	374,000	(Rounded)													

Market data is from sources assumed to be reliable but not guaranteed

ADJUSTMENT GRID
2101 Vienna Court #1901, 0, Franz Joseph Owner, 1

	Subject Property	Comparable No. 6		Comparable No. 7		Comparable No. 8		Comparable No. 9		Comparable No. 10						
Address	2101 Vienna Court #1901	2101 Vienna Court		2101 Vienna Court #2507		2101 Vienna Court #2301		2101 Vienna Court #1107		2101 Vienna Court #2801						
Unit No.	0.00	2101		2507		2301		1107		2801						
Owner	Franz Joseph	N/A		N/A		N/A		N/A		N/A						
View	1.00	1		7		1		7		1						
Date	31-Dec-10	1-Jun-2009		18-Sep-2009		31-Jul-2009		4-Sep-2009		25-Aug-2009						
Price	-	\$575,000		\$395,000		\$481,000		\$442,500		\$510,000						
Price	-	\$575,000		\$395,000		\$481,000		\$442,500		\$510,000						
Zip Code	N/A	N/A		N/A		N/A		N/A		N/A						
Map & Lot	N/A	N/A		N/A		N/A		N/A		N/A						
Bedroom	1.00	1		1		1		2		1						
Tax Id	N/A	N/A		N/A		N/A		N/A		N/A						
Floor #	19	21		25		23		11		28						
Gross Living Area (SF)	1,091	1,091		876		1,091		1,254		1,091						
\$/SF GLA	-	\$527.04		\$450.91		\$440.88		\$352.87		\$467.46						
Market Conditions / Time	31-Dec-10	1-Jun-09		18-Sep-09		31-Jul-09		4-Sep-09		25-Aug-09						
Gross Living Area (SF)	1,091.00	1,091.00		876.00		1,091.00		1,254.00		1,091.00						
Floor #	19.00	21.00		25.00		23.00		11.00		28.00						
North View Unit 1	1.00	1.00		0.00		1.00		0.00		1.00						
Northwest View Unit 2	0.00	0.00		0.00		0.00		0.00		0.00						
Southwest View Unit 3	0.00	0.00		0.00		0.00		0.00		0.00						
South View Unit 4	0.00	0.00		0.00		0.00		0.00		0.00						
South View Unit 5	0.00	0.00		0.00		0.00		0.00		0.00						
Southeast View Unit 6	0.00	0.00		0.00		0.00		0.00		0.00						
North View Unit 8	0.00	0.00		0.00		0.00		0.00		0.00						
Elements of Comparison		\$ Adj.	% Adj.	\$ Adj.	% Adj.	\$ Adj.	% Adj.	\$ Adj.	% Adj.	\$ Adj.	% Adj.					
Adjustments to Transaction	Price	\$575,000		\$395,000		\$481,000		\$442,500		\$510,000						
Property Rights (leased fee / fee simple)		\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%					
Financing (Cash equivalency)		\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%					
Conditions of Sale		\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%					
Transaction Adjusted Price		\$575,000	0.0%	\$395,000	0.0%	\$481,000	0.0%	\$442,500	0.0%	\$510,000	0.0%					
Unit of Value		1		1		1		1		1						
Adjusted Price		\$575,000		\$395,000		\$481,000		\$442,500		\$510,000						
Adjustments to Subject Property	Estimated Slope Coefficients	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.			
Market Conditions / Time	-\$240.65	578.00	(\$139,095)	-24.2%	469.00	(\$112,864)	-28.6%	518.00	(\$124,655)	-25.9%	483.00	(\$116,233)	-26.3%	493.00	(\$118,640)	-23.3%
Gross Living Area (SF)	\$523.60	0.00	\$0	0.0%	215.00	\$112,574	28.5%	0.00	\$0	0.0%	-163.00	(\$85,347)	-19.3%	0.00	\$0	0.0%
Floor #	\$7,989.09	-2.00	(\$15,978)	-2.8%	-6.00	(\$47,935)	-12.1%	-4.00	(\$31,956)	-6.6%	8.00	\$63,913	14.4%	-9.00	(\$71,902)	-14.1%
North View Unit 1	\$54,751.89	0.00	\$0	0.0%	1.00	\$54,752	13.9%	0.00	\$0	0.0%	1.00	\$54,752	12.4%	0.00	\$0	0.0%
Northwest View Unit 2	\$96,746.93	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southwest View Unit 3	\$85,466.46	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 4	\$78,372.59	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 5	\$86,727.65	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southeast View Unit 6	\$64,910.68	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
North View Unit 8	\$92,843.05	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Gross Adjustments			\$155,073	27.0%		\$328,124	83.1%		\$156,612	32.6%		\$320,244	72.4%		\$190,542	37.4%
Net Adjustments			(\$155,073)	-27.0%		\$6,527	1.7%		(\$156,612)	-32.6%		(\$82,915)	-18.7%		(\$190,542)	-37.4%
Adjusted Sale Price			\$419,927			\$401,527			\$324,388			\$359,585			\$319,458	
Reconciliation - Deduct Residual Variance			\$45,563			\$27,162			(\$49,976)			(\$14,780)			(\$54,906)	
Adjusted Price	\$374,364		\$374,364			\$374,364			\$374,364			\$374,364			\$374,364	
Adjusted Price	\$374,364															
Unit of Value	1		As of 31-Dec-2010													
Subject Value Estimate =	\$374,364		\$	374,000 (Rounded)												

Market data is from sources assumed to be reliable but not guaranteed

ADJUSTMENT GRID
2101 Vienna Court #1901, 0, Franz Joseph Owner, 1

	Subject Property	Comparable No. 11		Comparable No. 12		Comparable No. 13		Comparable No. 14		Comparable No. 15						
Address	2101 Vienna Court #1901	2101 Vienna Court #1407		2101 Vienna Court #1201		2101 Vienna Court #801		2101 Vienna Court #807		2101 Vienna Court #701						
Unit No.	0.00	1407		1201		801		807		701						
Owner	Franz Joseph	N/A		N/A		N/A		N/A		N/A						
View	1.00	7		1		1		7		1						
Date	31-Dec-10	2-Jul-2008		18-Jul-2008		1-Jul-2008		28-Dec-2009		18-Jun-2008						
Price	-	\$387,500		\$525,000		\$499,900		\$504,000		\$499,900						
Price	-	\$387,500		\$525,000		\$499,900		\$504,000		\$499,900						
Zip Code	N/A	N/A		N/A		N/A		N/A		N/A						
Map & Lot	N/A	N/A		N/A		N/A		N/A		N/A						
Bedroom	1.00	1		1		1		2		1						
Tax Id	N/A	N/A		N/A		N/A		N/A		N/A						
Floor #	19	14		12		8		8		7						
Gross Living Area (SF)	1,091	876		1,091		1,091		1,254		1,091						
\$/SF GLA	-	\$442.35		\$481.21		\$458.20		\$401.91		\$458.20						
Market Conditions / Time	31-Dec-10	2-Jul-08		18-Jul-08		1-Jul-08		28-Dec-09		18-Jun-08						
Gross Living Area (SF)	1,091.00	876.00		1,091.00		1,091.00		1,254.00		1,091.00						
Floor #	19.00	14.00		12.00		8.00		8.00		7.00						
North View Unit 1	1.00	0.00		1.00		1.00		0.00		1.00						
Northwest View Unit 2	0.00	0.00		0.00		0.00		0.00		0.00						
Southwest View Unit 3	0.00	0.00		0.00		0.00		0.00		0.00						
South View Unit 4	0.00	0.00		0.00		0.00		0.00		0.00						
South View Unit 5	0.00	0.00		0.00		0.00		0.00		0.00						
Southeast View Unit 6	0.00	0.00		0.00		0.00		0.00		0.00						
North View Unit 8	0.00	0.00		0.00		0.00		0.00		0.00						
Elements of Comparison		\$ Adj.	% Adj.	\$ Adj.	% Adj.	\$ Adj.	% Adj.	\$ Adj.	% Adj.	\$ Adj.	% Adj.					
Adjustments to Transaction	Price	\$387,500		\$525,000		\$499,900		\$504,000		\$499,900						
Property Rights (leased fee / fee simple)		\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%					
Financing (Cash equivalency)		\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%					
Conditions of Sale		\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%					
Transaction Adjusted Price		\$387,500	0.0%	\$525,000	0.0%	\$499,900	0.0%	\$504,000	0.0%	\$499,900	0.0%					
Unit of Value		1		1		1		1		1						
Adjusted Price		\$387,500		\$525,000		\$499,900		\$504,000		\$499,900						
Adjustments to Subject Property	Estimated Slope Coefficients	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.			
Market Conditions / Time	-\$240.65	912.00	(\$219,471)	-56.6%	896.00	(\$215,621)	-41.1%	913.00	(\$219,712)	-44.0%	368.00	(\$88,558)	-17.6%	926.00	(\$222,840)	-44.6%
Gross Living Area (SF)	\$523.60	215.00	\$112,574	29.1%	0.00	\$0	0.0%	0.00	\$0	0.0%	-163.00	(\$85,347)	-16.9%	0.00	\$0	0.0%
Floor #	\$7,989.09	5.00	\$39,945	10.3%	7.00	\$55,924	10.7%	11.00	\$87,880	17.6%	11.00	\$87,880	17.4%	12.00	\$95,869	19.2%
North View Unit 1	\$54,751.89	1.00	\$54,752	14.1%	0.00	\$0	0.0%	0.00	\$0	0.0%	1.00	\$54,752	10.9%	0.00	\$0	0.0%
Northwest View Unit 2	\$96,746.93	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southwest View Unit 3	\$85,466.46	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 4	\$78,372.59	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 5	\$86,727.65	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southeast View Unit 6	\$64,910.68	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
North View Unit 8	\$92,843.05	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Gross Adjustments			\$426,743	110.1%		\$271,544	51.7%		\$307,592	61.5%		\$316,537	62.8%		\$318,709	63.8%
Net Adjustments			(\$12,200)	-3.1%		(\$159,697)	-30.4%		(\$131,832)	-26.4%		(\$31,273)	-6.2%		(\$126,971)	-25.4%
Adjusted Sale Price			\$375,300			\$365,303			\$368,068			\$472,727			\$372,929	
Reconciliation - Deduct Residual Variance			\$935			(\$9,061)			(\$6,296)			\$98,362			(\$1,435)	
Adjusted Price	\$374,364		\$374,364			\$374,364			\$374,364			\$374,364			\$374,364	
Adjusted Price	\$374,364															
Unit of Value	1		As of 31-Dec-2010													
Subject Value Estimate =	\$374,364	\$	374,000 (Rounded)													

Market data is from sources assumed to be reliable but not guaranteed

ADJUSTMENT GRID
2101 Vienna Court #1901, 0, Franz Joseph Owner, 1

	Subject Property	Comparable No. 16		Comparable No. 17		Comparable No. 18		Comparable No. 19		Comparable No. 20						
Address	2101 Vienna Court #1901	2101 Vienna Court #707		2101 Vienna Court #901		2101 Vienna Court #1001		2101 Vienna Court #1505		2101 Vienna Court #1101						
Unit No.	0.00	707		901		1001		1505		1101						
Owner	Franz Joseph	N/A		N/A		N/A		N/A		N/A						
View	1.00	7		1		1		5		1						
Date	31-Dec-10	8-Jan-2010		19-Jun-2008		26-Jun-2008		17-Jul-2009		18-Jun-2008						
Price	-	\$504,000		\$510,000		\$510,000		\$360,000		\$520,000						
Price	-	\$504,000		\$510,000		\$510,000		\$360,000		\$520,000						
Zip Code	N/A	N/A		N/A		N/A		N/A		N/A						
Map & Lot	N/A	N/A		N/A		N/A		N/A		N/A						
Bedroom	1.00	2		1		1		1		1						
Tax Id	N/A	N/A		N/A		N/A		N/A		N/A						
Floor #	19	7		9		10		15		11						
Gross Living Area (SF)	1,091	1,254		1,091		1,091		822		1,091						
\$/SF GLA	-	\$401.91		\$467.46		\$467.46		\$437.96		\$476.63						
Market Conditions / Time	31-Dec-10	8-Jan-10		19-Jun-08		26-Jun-08		17-Jul-09		18-Jun-08						
Gross Living Area (SF)	1,091.00	1,254.00		1,091.00		1,091.00		822.00		1,091.00						
Floor #	19.00	7.00		9.00		10.00		15.00		11.00						
North View Unit 1	1.00	0.00		1.00		1.00		0.00		1.00						
Northwest View Unit 2	0.00	0.00		0.00		0.00		0.00		0.00						
Southwest View Unit 3	0.00	0.00		0.00		0.00		0.00		0.00						
South View Unit 4	0.00	0.00		0.00		0.00		0.00		0.00						
South View Unit 5	0.00	0.00		0.00		0.00		1.00		0.00						
Southeast View Unit 6	0.00	0.00		0.00		0.00		0.00		0.00						
North View Unit 8	0.00	0.00		0.00		0.00		0.00		0.00						
Elements of Comparison		\$ Adj.		% Adj.		\$ Adj.		% Adj.		\$ Adj.		% Adj.				
Adjustments to Transaction Price		\$504,000		\$510,000		\$510,000		\$360,000		\$520,000						
Property Rights (leased fee / fee simple)		\$0		0.0%		\$0		0.0%		\$0		0.0%				
Financing (Cash equivalency)		\$0		0.0%		\$0		0.0%		\$0		0.0%				
Conditions of Sale		\$0		0.0%		\$0		0.0%		\$0		0.0%				
Transaction Adjusted Price		\$504,000		0.0%		\$510,000		0.0%		\$360,000		0.0%				
Unit of Value		1		1		1		1		1		1				
Adjusted Price		\$504,000		\$510,000		\$510,000		\$360,000		\$520,000						
Adjustments to Subject Property	Estimated Slope Coefficients	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.			
Market Conditions / Time	-\$240.65	357.00	(\$85,911)	-17.0%	925.00	(\$222,599)	-43.6%	918.00	(\$220,915)	-43.3%	532.00	(\$128,025)	-35.6%	926.00	(\$222,840)	-42.9%
Gross Living Area (SF)	\$523.60	-163.00	(\$85,347)	-16.9%	0.00	\$0	0.0%	0.00	\$0	0.0%	269.00	\$140,848	39.1%	0.00	\$0	0.0%
Floor #	\$7,989.09	12.00	\$95,869	19.0%	10.00	\$79,891	15.7%	9.00	\$71,902	14.1%	4.00	\$31,956	8.9%	8.00	\$63,913	12.3%
North View Unit 1	\$54,751.89	1.00	\$54,752	10.9%	0.00	\$0	0.0%	0.00	\$0	0.0%	1.00	\$54,752	15.2%	0.00	\$0	0.0%
Northwest View Unit 2	\$96,746.93	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southwest View Unit 3	\$85,466.46	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 4	\$78,372.59	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 5	\$86,727.65	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	-1.00	(\$86,728)	-24.1%	0.00	\$0	0.0%
Southeast View Unit 6	\$64,910.68	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
North View Unit 8	\$92,843.05	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Gross Adjustments			\$321,879	63.9%		\$302,490	59.3%		\$292,817	57.4%		\$442,309	122.9%		\$286,753	55.1%
Net Adjustments			(\$20,637)	-4.1%		(\$142,708)	-28.0%		(\$149,013)	-29.2%		\$12,804	3.6%		(\$158,927)	-30.6%
Adjusted Sale Price			\$483,363			\$367,292			\$360,987			\$372,804			\$361,073	
Reconciliation - Deduct Residual Variance			\$108,999			(\$7,073)			(\$13,378)			(\$1,561)			(\$13,292)	
Adjusted Price	\$374,364		\$374,364			\$374,364			\$374,364			\$374,364			\$374,364	
Adjusted Price	\$374,364															
Unit of Value	1	As of 31-Dec-2010														
Subject Value Estimate =	\$374,364	\$ 374,000 (Rounded)														
													Market data is from sources assumed to be reliable but not guaranteed			

ADJUSTMENT GRID
2101 Vienna Court #1901, 0, Franz Joseph Owner, 1

	Subject Property	Comparable No. 21		Comparable No. 22			Comparable No. 23			Comparable No. 24			Comparable No. 25			
Address	2101 Vienna Court #1901	2101 Vienna Court #1707		2101 Vienna Court #1901			2101 Vienna Court #2901			2101 Vienna Court #1801			2101 Vienna Court #2201			
Unit No.	0.00	1707		1901			2901			1801			2201			
Owner	Franz Joseph	N/A		N/A			N/A			N/A			N/A			
View	1.00	7		1			1			1			1			
Date	31-Dec-10	19-Aug-2009		30-Jul-2008			7-Aug-2009			14-Jul-2008			22-Sep-2008			
Price	-	\$457,500		\$550,000			\$513,000			\$545,000			\$622,000			
Price	-	\$457,500		\$550,000			\$513,000			\$545,000			\$622,000			
Zip Code	N/A	N/A		N/A			N/A			N/A			N/A			
Map & Lot	N/A	N/A		N/A			N/A			N/A			N/A			
Bedroom	1.00	2		1			1			1			1			
Tax Id	N/A	N/A		N/A			N/A			N/A			N/A			
Floor #	19	17		19			29			18			22			
Gross Living Area (SF)	1,091	1,254		1,091			1,091			1,091			1,091			
\$/SF GLA	-	\$364.83		\$504.12			\$470.21			\$499.54			\$570.12			
Market Conditions / Time	31-Dec-10	19-Aug-09		30-Jul-08			7-Aug-09			14-Jul-08			22-Sep-08			
Gross Living Area (SF)	1,091.00	1,254.00		1,091.00			1,091.00			1,091.00			1,091.00			
Floor #	19.00	17.00		19.00			29.00			18.00			22.00			
North View Unit 1	1.00	0.00		1.00			1.00			1.00			1.00			
Northwest View Unit 2	0.00	0.00		0.00			0.00			0.00			0.00			
Southwest View Unit 3	0.00	0.00		0.00			0.00			0.00			0.00			
-																
South View Unit 4	0.00	0.00		0.00			0.00			0.00			0.00			
South View Unit 5	0.00	0.00		0.00			0.00			0.00			0.00			
Southeast View Unit 6	0.00	0.00		0.00			0.00			0.00			0.00			
-																
North View Unit 8	0.00	0.00		0.00			0.00			0.00			0.00			
-																
Elements of Comparison			\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.
Adjustments to Transaction	Price		\$457,500			\$550,000			\$513,000			\$545,000			\$622,000	
Property Rights (leased fee / fee simple)			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%
Financing (Cash equivalency)			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%
Conditions of Sale			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%
Transaction Adjusted Price			\$457,500	0.0%		\$550,000	0.0%		\$513,000	0.0%		\$545,000	0.0%		\$622,000	0.0%
Unit of Value			1			1			1			1			1	
Adjusted Price			\$457,500			\$550,000			\$513,000			\$545,000			\$622,000	
Adjustments to Subject Property	Estimated Slope Coefficients	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.
Market Conditions / Time	-\$240.65	499.00	(\$120,083)	-26.2%	884.00	(\$212,733)	-38.7%	511.00	(\$122,971)	-24.0%	900.00	(\$216,584)	-39.7%	830.00	(\$199,738)	-32.1%
Gross Living Area (SF)	\$523.60	-163.00	(\$85,347)	-18.7%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Floor #	\$7,989.09	2.00	\$15,978	3.5%	0.00	\$0	0.0%	-10.00	(\$79,891)	-15.6%	1.00	\$7,989	1.5%	-3.00	(\$23,967)	-3.9%
North View Unit 1	\$54,751.89	1.00	\$54,752	12.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Northwest View Unit 2	\$96,746.93	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southwest View Unit 3	\$85,466.46	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
-																
South View Unit 4	\$78,372.59	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 5	\$86,727.65	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southeast View Unit 6	\$64,910.68	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
-																
North View Unit 8	\$92,843.05	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
-																
Gross Adjustments			\$276,160	60.4%		\$212,733	38.7%		\$202,862	39.5%		\$224,573	41.2%		\$223,705	36.0%
Net Adjustments			(\$134,700)	-29.4%		(\$212,733)	-38.7%		(\$202,862)	-39.5%		(\$208,595)	-38.3%		(\$223,705)	-36.0%
Adjusted Sale Price			\$322,800			\$337,267			\$310,138			\$336,405			\$398,295	
Reconciliation - Deduct Residual Variance			(\$51,564)			(\$37,098)			(\$64,227)			(\$37,959)			\$23,930	
Adjusted Price	\$374,364		\$374,364			\$374,364			\$374,364			\$374,364			\$374,364	
Adjusted Price	\$374,364															
Unit of Value	1			As of 31-Dec-2010												
Subject Value Estimate =	\$374,364	\$	374,000	(Rounded)												

Market data is from sources assumed to be reliable but not guaranteed

ADJUSTMENT GRID
2101 Vienna Court #1901, 0, Franz Joseph Owner, 1

	Subject Property	Comparable No. 26		Comparable No. 27		Comparable No. 28		Comparable No. 29		Comparable No. 30							
Address	2101 Vienna Court #1901	2101 Vienna Court #3104		2101 Vienna Court #1507		2101 Vienna Court #2701		2101 Vienna Court #1604		2101 Vienna Court #1907							
Unit No.	0.00	3104		1507		2701		1604		1907							
Owner	Franz Joseph	N/A		N/A		N/A		N/A		N/A							
View	1.00	4		7		1		4		7							
Date	31-Dec-10	5-Aug-2010		29-May-2009		27-Jul-2009		5-May-2009		3-Aug-2009							
Price	-	\$504,000		\$390,000		\$466,000		\$465,000		\$462,000							
Price	-	\$504,000		\$390,000		\$466,000		\$465,000		\$462,000							
Zip Code	N/A	N/A		N/A		N/A		N/A		N/A							
Map & Lot	N/A	N/A		N/A		N/A		N/A		N/A							
Bedroom	1.00	1		1		1		1		2							
Tax Id	N/A	N/A		N/A		N/A		N/A		N/A							
Floor #	19	31		15		27		16		19							
Gross Living Area (SF)	1,091	943		876		1,091		931		1,254							
\$/SF GLA	-	\$534.46		\$445.21		\$427.13		\$499.46		\$368.42							
Market Conditions / Time	31-Dec-10	5-Aug-10		29-May-09		27-Jul-09		5-May-09		3-Aug-09							
Gross Living Area (SF)	1,091.00	943.00		876.00		1,091.00		931.00		1,254.00							
Floor #	19.00	31.00		15.00		27.00		16.00		19.00							
North View Unit 1	1.00	0.00		0.00		1.00		0.00		0.00							
Northwest View Unit 2	0.00	0.00		0.00		0.00		0.00		0.00							
Southwest View Unit 3	0.00	0.00		0.00		0.00		0.00		0.00							
South View Unit 4	0.00	1.00		0.00		0.00		1.00		0.00							
South View Unit 5	0.00	0.00		0.00		0.00		0.00		0.00							
Southeast View Unit 6	0.00	0.00		0.00		0.00		0.00		0.00							
North View Unit 8	0.00	0.00		0.00		0.00		0.00		0.00							
Elements of Comparison			\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.				
Adjustments to Transaction	Price		\$504,000			\$390,000			\$466,000			\$465,000		\$462,000			
Property Rights (leased fee / fee simple)			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%	\$0			
Financing (Cash equivalency)			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%	\$0			
Conditions of Sale			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%	\$0			
Transaction Adjusted Price			\$504,000	0.0%		\$390,000	0.0%		\$466,000	0.0%		\$465,000	0.0%	\$462,000			
Unit of Value			1			1			1			1		1			
Adjusted Price			\$504,000			\$390,000			\$466,000			\$465,000		\$462,000			
Adjustments to Subject Property	Estimated Slope Coefficients	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	
Market Conditions / Time		-\$240.65	148.00	(35,616)	-7.1%	581.00	(139,817)	-35.9%	522.00	(125,619)	-27.0%	605.00	(145,592)	-31.3%	515.00	(123,933)	-26.8%
Gross Living Area (SF)		\$523.60	148.00	\$77,493	15.4%	215.00	\$112,574	28.9%	0.00	\$0	0.0%	160.00	\$83,776	18.0%	-163.00	(\$85,347)	-18.5%
Floor #		\$7,989.09	-12.00	(\$95,869)	-19.0%	4.00	\$31,956	8.2%	-8.00	(\$63,913)	-13.7%	3.00	\$23,967	5.2%	0.00	\$0	0.0%
North View Unit 1		\$54,751.89	1.00	\$54,752	10.9%	1.00	\$54,752	14.0%	0.00	\$0	0.0%	1.00	\$54,752	11.8%	1.00	\$54,752	11.9%
Northwest View Unit 2		\$96,746.93	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southwest View Unit 3		\$85,466.46	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 4		\$78,372.59	-1.00	(\$78,373)	-15.6%	0.00	\$0	0.0%	0.00	\$0	0.0%	-1.00	(\$78,373)	-16.9%	0.00	\$0	0.0%
South View Unit 5		\$86,727.65	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southeast View Unit 6		\$64,910.68	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
North View Unit 8		\$92,843.05	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Gross Adjustments			\$342,102	67.9%		\$339,099	86.9%		\$189,531	40.7%		\$386,460	83.1%		\$264,032	57.1%	
Net Adjustments			(\$77,613)	-15.4%		\$59,465	15.2%		(\$189,531)	-40.7%		(\$61,470)	-13.2%		(\$154,528)	-33.4%	
Adjusted Sale Price			\$426,387			\$449,465			\$276,469			\$403,530			\$307,472		
Reconciliation - Deduct Residual Variance			\$52,022			\$75,101			(\$97,896)			\$29,166			(\$66,893)		
Adjusted Price	\$374,364		\$374,364			\$374,364			\$374,364			\$374,364			\$374,364		
Adjusted Price	\$374,364																
Unit of Value	1		As of 31-Dec-2010														
Subject Value Estimate =	\$374,364	\$	374,000	(Rounded)													
																Market data is from sources assumed to be reliable but not guaranteed	

ADJUSTMENT GRID
2101 Vienna Court #1901, 0, Franz Joseph Owner, 1

	Subject Property	Comparable No. 31		Comparable No. 32		Comparable No. 33		Comparable No. 34		Comparable No. 35			
Address	2101 Vienna Court #1901	2101 Vienna Court #2004		2101 Vienna Court #2105		2101 Vienna Court #2407		2101 Vienna Court #1006		2101 Vienna Court #906			
Unit No.	0.00	2004		2105		2407		1006		906			
Owner	Franz Joseph	N/A		N/A		N/A		N/A		N/A			
View	1.00	4		5		7		6		6			
Date	31-Dec-10	4-Aug-2009		3-Aug-2009		29-Oct-2009		31-Dec-2009		2-Feb-2010			
Price	-	\$380,000		\$365,000		\$510,000		\$504,000		\$504,000			
Price	-	\$380,000		\$365,000		\$510,000		\$504,000		\$504,000			
Zip Code	N/A	N/A		N/A		N/A		N/A		N/A			
Map & Lot	N/A	N/A		N/A		N/A		N/A		N/A			
Bedroom	1.00	1		1		2		2		2			
Tax Id	N/A	N/A		N/A		N/A		N/A		N/A			
Floor #	19	20		21		24		10		9			
Gross Living Area (SF)	1,091	943		822		1,254		1,257		1,257			
\$/SF GLA	-	\$402.97		\$444.04		\$406.70		\$400.95		\$400.95			
Market Conditions / Time	31-Dec-10	4-Aug-09		3-Aug-09		29-Oct-09		31-Dec-09		2-Feb-10			
Gross Living Area (SF)	1,091.00	943.00		822.00		1,254.00		1,257.00		1,257.00			
Floor #	19.00	20.00		21.00		24.00		10.00		9.00			
North View Unit 1	1.00	0.00		0.00		0.00		0.00		0.00			
Northwest View Unit 2	0.00	0.00		0.00		0.00		0.00		0.00			
Southwest View Unit 3	0.00	0.00		0.00		0.00		0.00		0.00			
South View Unit 4	0.00	1.00		0.00		0.00		0.00		0.00			
South View Unit 5	0.00	0.00		1.00		0.00		0.00		0.00			
Southeast View Unit 6	0.00	0.00		0.00		0.00		1.00		1.00			
North View Unit 8	0.00	0.00		0.00		0.00		0.00		0.00			
Elements of Comparison			\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.
Adjustments to Transaction	Price		\$380,000			\$365,000			\$510,000			\$504,000	
Property Rights (leased fee / fee simple)			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%
Financing (Cash equivalency)			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%
Conditions of Sale			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%
Transaction Adjusted Price			\$380,000	0.0%		\$365,000	0.0%		\$510,000	0.0%		\$504,000	0.0%
Unit of Value			1			1			1			1	
Adjusted Price			\$380,000			\$365,000			\$510,000			\$504,000	
Adjustments to Subject Property	Estimated Slope Coefficients	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.
Market Conditions / Time	-\$240.65	514.00	(\$123,693)	-32.6%	515.00	(\$123,934)	-34.0%	428.00	(\$102,998)	-20.2%	365.00	(\$87,837)	-17.4%
Gross Living Area (SF)	\$523.60	148.00	\$77,493	20.4%	269.00	\$140,848	38.6%	-163.00	(\$85,347)	-16.7%	-166.00	(\$86,917)	-17.2%
Floor #	\$7,989.09	-1.00	(\$7,989)	-2.1%	-2.00	(\$15,978)	-4.4%	-5.00	(\$39,945)	-7.8%	9.00	\$71,902	14.3%
North View Unit 1	\$54,751.89	1.00	\$54,752	14.4%	1.00	\$54,752	15.0%	1.00	\$54,752	10.7%	1.00	\$54,752	10.9%
Northwest View Unit 2	\$96,746.93	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southwest View Unit 3	\$85,466.46	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 4	\$78,372.59	-1.00	(\$78,373)	-20.6%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 5	\$86,727.65	0.00	\$0	0.0%	-1.00	(\$86,728)	-23.8%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southeast View Unit 6	\$64,910.68	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	-1.00	(\$64,911)	-12.9%
North View Unit 8	\$92,843.05	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Gross Adjustments			\$342,299	90.1%		\$422,240	115.7%		\$283,042	55.5%		\$366,319	72.7%
Net Adjustments			(\$77,810)	-20.5%		(\$31,040)	-8.5%		(\$173,538)	-34.0%		(\$113,011)	-22.4%
Adjusted Sale Price			\$302,190			\$333,960			\$336,462			\$390,989	
Reconciliation - Deduct Residual Variance			(\$72,175)			(\$40,404)			(\$37,902)			\$16,624	
Adjusted Price	\$374,364		\$374,364			\$374,364			\$374,364			\$374,364	
Adjusted Price	\$374,364												
Unit of Value	1			As of 31-Dec-2010									
Subject Value Estimate =	\$374,364		\$	374,000 (Rounded)									
													Market data is from sources assumed to be reliable but not guaranteed

ADJUSTMENT GRID
2101 Vienna Court #1901, 0, Franz Joseph Owner, 1

	Subject Property	Comparable No. 36		Comparable No. 37		Comparable No. 38		Comparable No. 39		Comparable No. 40						
Address	2101 Vienna Court #1901	2101 Vienna Court #1807		2101 Vienna Court #304		2101 Vienna Court #2804		2101 Vienna Court #3007		2101 Vienna Court #2401						
Unit No.	0.00	1807		304		2804		3007		2401						
Owner	Franz Joseph	N/A		N/A		N/A		N/A		N/A						
View	1.00	7		4		4		7		1						
Date	31-Dec-10	6-Aug-2009		28-Aug-2009		15-Dec-2009		19-Jul-2010		4-Sep-2008						
Price	-	\$435,000		\$345,000		\$504,000		\$504,000		\$640,000						
Price	-	\$435,000		\$345,000		\$504,000		\$504,000		\$640,000						
Zip Code	N/A	N/A		N/A		N/A		N/A		N/A						
Map & Lot	N/A	N/A		N/A		N/A		N/A		N/A						
Bedroom	1.00	2		1		1		1		1						
Tax Id	N/A	N/A		N/A		N/A		N/A		N/A						
Floor #	19	18		3		28		30		24						
Gross Living Area (SF)	1,091	1,254		976		943		876		1,091						
\$/SF GLA	-	\$346.89		\$353.48		\$534.46		\$575.34		\$586.62						
Market Conditions / Time	31-Dec-10	6-Aug-09		28-Aug-09		15-Dec-09		19-Jul-10		4-Sep-08						
Gross Living Area (SF)	1,091.00	1,254.00		976.00		943.00		876.00		1,091.00						
Floor #	19.00	18.00		3.00		28.00		30.00		24.00						
North View Unit 1	1.00	0.00		0.00		0.00		0.00		1.00						
Northwest View Unit 2	0.00	0.00		0.00		0.00		0.00		0.00						
Southwest View Unit 3	0.00	0.00		0.00		0.00		0.00		0.00						
South View Unit 4	0.00	0.00		1.00		1.00		0.00		0.00						
South View Unit 5	0.00	0.00		0.00		0.00		0.00		0.00						
Southeast View Unit 6	0.00	0.00		0.00		0.00		0.00		0.00						
North View Unit 8	0.00	0.00		0.00		0.00		0.00		0.00						
Elements of Comparison		\$ Adj.		% Adj.		\$ Adj.		% Adj.		\$ Adj.		% Adj.				
Adjustments to Transaction	Price	\$435,000		\$345,000		\$504,000		\$504,000		\$640,000		\$640,000				
Property Rights (leased fee / fee simple)		\$0 0.0%		\$0 0.0%		\$0 0.0%		\$0 0.0%		\$0 0.0%		\$0 0.0%				
Financing (Cash equivalency)		\$0 0.0%		\$0 0.0%		\$0 0.0%		\$0 0.0%		\$0 0.0%		\$0 0.0%				
Conditions of Sale		\$0 0.0%		\$0 0.0%		\$0 0.0%		\$0 0.0%		\$0 0.0%		\$0 0.0%				
Transaction Adjusted Price		\$435,000 0.0%		\$345,000 0.0%		\$504,000 0.0%		\$504,000 0.0%		\$640,000 0.0%		\$640,000 0.0%				
Unit of Value		1		1		1		1		1		1				
Adjusted Price		\$435,000		\$345,000		\$504,000		\$504,000		\$640,000		\$640,000				
Adjustments to Subject Property	Estimated Slope Coefficients	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.
Market Conditions / Time	-240.65	512.00	(\$123,211)	-28.3%	490.00	(\$117,918)	-34.2%	381.00	(\$91,687)	-18.2%	165.00	(\$39,707)	-7.9%	848.00	(\$204,070)	-31.9%
Gross Living Area (SF)	\$523.60	-163.00	(\$85,347)	-19.6%	115.00	\$60,214	17.5%	148.00	\$77,493	15.4%	215.00	\$112,574	22.3%	0.00	\$0	0.0%
Floor #	\$7,989.09	1.00	\$7,989	1.8%	16.00	\$127,826	37.1%	-9.00	(\$71,902)	-14.3%	-11.00	(\$87,880)	-17.4%	-5.00	(\$39,945)	-6.2%
North View Unit 1	\$54,751.89	1.00	\$54,752	12.6%	1.00	\$54,752	15.9%	1.00	\$54,752	10.9%	1.00	\$54,752	10.9%	0.00	\$0	0.0%
Northwest View Unit 2	\$96,746.93	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southwest View Unit 3	\$85,466.46	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 4	\$78,372.59	0.00	\$0	0.0%	-1.00	(\$78,373)	-22.7%	-1.00	(\$78,373)	-15.6%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 5	\$86,727.65	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southeast View Unit 6	\$64,910.68	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
North View Unit 8	\$92,843.05	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Gross Adjustments			\$271,299	62.4%		\$439,081	127.3%		\$374,206	74.2%		\$294,913	58.5%		\$244,015	38.1%
Net Adjustments			(\$145,817)	-33.5%		\$46,501	13.5%		(\$109,717)	-21.8%		\$39,739	7.9%		(\$244,015)	-38.1%
Adjusted Sale Price			\$289,183			\$391,501			\$394,283			\$543,739			\$395,985	
Reconciliation - Deduct Residual Variance			(\$85,181)			\$17,137			\$19,919			\$169,374			\$21,620	
Adjusted Price	\$374,364		\$374,364			\$374,364			\$374,364			\$374,364			\$374,364	
Adjusted Price	\$374,364															
Unit of Value	1		As of 31-Dec-2010													
Subject Value Estimate =	\$374,364	\$	374,000 (Rounded)													

Market data is from sources assumed to be reliable but not guaranteed

ADJUSTMENT GRID
2101 Vienna Court #1901, 0, Franz Joseph Owner, 1

	Subject Property	Comparable No. 41		Comparable No. 42		Comparable No. 43		Comparable No. 44		Comparable No. 45						
Address	2101 Vienna Court #1901	2101 Vienna Court #3107		2101 Vienna Court #2501		2101 Vienna Court #1908		2101 Vienna Court #404		2101 Vienna Court #2304						
Unit No.	0.00	3107		2501		1908		404		2304						
Owner	Franz Joseph	N/A		N/A		N/A		N/A		N/A						
View	1.00	7		1		8		4		4						
Date	31-Dec-10	30-Sep-2010		10-Sep-2008		13-Jul-2009		4-Jun-2009		6-Aug-2009						
Price	-	\$504,000		\$638,500		\$316,000		\$410,000		\$418,000						
Price	-	\$504,000		\$638,500		\$316,000		\$410,000		\$418,000						
Zip Code	N/A	N/A		N/A		N/A		N/A		N/A						
Map & Lot	N/A	N/A		N/A		N/A		N/A		N/A						
Bedroom	1.00	1		1		1		1		1						
Tax Id	N/A	N/A		N/A		N/A		N/A		N/A						
Floor #	19	31		25		19		4		23						
Gross Living Area (SF)	1,091	876		1,091		743		976		943						
\$/SF GLA	-	\$575.34		\$585.24		\$425.30		\$420.08		\$443.27						
Market Conditions / Time	31-Dec-10	30-Sep-10		10-Sep-08		13-Jul-09		4-Jun-09		6-Aug-09						
Gross Living Area (SF)	1,091.00	876.00		1,091.00		743.00		976.00		943.00						
Floor #	19.00	31.00		25.00		19.00		4.00		23.00						
North View Unit 1	1.00	0.00		1.00		0.00		0.00		0.00						
Northwest View Unit 2	0.00	0.00		0.00		0.00		0.00		0.00						
Southwest View Unit 3	0.00	0.00		0.00		0.00		0.00		0.00						
South View Unit 4	0.00	0.00		0.00		0.00		1.00		1.00						
South View Unit 5	0.00	0.00		0.00		0.00		0.00		0.00						
Southeast View Unit 6	0.00	0.00		0.00		0.00		0.00		0.00						
North View Unit 8	0.00	0.00		0.00		1.00		0.00		0.00						
Elements of Comparison		\$ Adj.	% Adj.	\$ Adj.	% Adj.	\$ Adj.	% Adj.	\$ Adj.	% Adj.	\$ Adj.	% Adj.					
Adjustments to Transaction	Price	\$504,000		\$638,500		\$316,000		\$410,000		\$418,000						
Property Rights (leased fee / fee simple)		\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%					
Financing (Cash equivalency)		\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%					
Conditions of Sale		\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%					
Transaction Adjusted Price		\$504,000	0.0%	\$638,500	0.0%	\$316,000	0.0%	\$410,000	0.0%	\$418,000	0.0%					
Unit of Value		1		1		1		1		1						
Adjusted Price		\$504,000		\$638,500		\$316,000		\$410,000		\$418,000						
Adjustments to Subject Property	Estimated Slope Coefficients	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.			
Market Conditions / Time	-\$240.65	92.00	(\$22,140)	-4.4%	842.00	(\$202,626)	-31.7%	536.00	(\$128,988)	-40.8%	575.00	(\$138,373)	-33.7%	512.00	(\$123,212)	-29.5%
Gross Living Area (SF)	\$523.60	215.00	\$112,574	22.3%	0.00	\$0	0.0%	348.00	\$182,212	57.7%	115.00	\$60,214	14.7%	148.00	\$77,493	18.5%
Floor #	\$7,989.09	-12.00	(\$95,869)	-19.0%	-6.00	(\$47,935)	-7.5%	0.00	\$0	0.0%	15.00	\$119,836	29.2%	-4.00	(\$31,956)	-7.6%
North View Unit 1	\$54,751.89	1.00	\$54,752	10.9%	0.00	\$0	0.0%	1.00	\$54,752	17.3%	1.00	\$54,752	13.4%	1.00	\$54,752	13.1%
Northwest View Unit 2	\$96,746.93	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southwest View Unit 3	\$85,466.46	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 4	\$78,372.59	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	-1.00	(\$78,373)	-19.1%	-1.00	(\$78,373)	-18.7%
South View Unit 5	\$86,727.65	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southeast View Unit 6	\$64,910.68	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
North View Unit 8	\$92,843.05	0.00	\$0	0.0%	0.00	\$0	0.0%	-1.00	(\$92,843)	-29.4%	0.00	\$0	0.0%	0.00	\$0	0.0%
Gross Adjustments			\$285,334	56.6%		\$250,560	39.2%		\$458,795	145.2%		\$451,548	110.1%		\$365,785	87.5%
Net Adjustments			\$49,317	9.8%		(\$250,560)	-39.2%		\$15,134	4.8%		\$18,057	4.4%		(\$101,296)	-24.2%
Adjusted Sale Price			\$553,317			\$387,940			\$331,134			\$428,057			\$316,704	
Reconciliation - Deduct Residual Variance			\$178,952			\$13,575			(\$43,231)			\$53,692			(\$57,660)	
Adjusted Price	\$374,364		\$374,364			\$374,364			\$374,364			\$374,364			\$374,364	
Adjusted Price	\$374,364															
Unit of Value	1		As of 31-Dec-2010													
Subject Value Estimate =	\$374,364	\$	374,000 (Rounded)													

Market data is from sources assumed to be reliable but not guaranteed

ADJUSTMENT GRID
2101 Vienna Court #1901, 0, Franz Joseph Owner, 1

	Subject Property	Comparable No. 46		Comparable No. 47		Comparable No. 48		Comparable No. 49		Comparable No. 50						
Address	2101 Vienna Court #1901	2101 Vienna Court #2007		2101 Vienna Court #204		2101 Vienna Court #1708		2101 Vienna Court #2308		2101 Vienna Court #1104						
Unit No.	0.00	2007		204		1708		2308		1104						
Owner	Franz Joseph	N/A		N/A		N/A		N/A		N/A						
View	1.00	7		4		8		8		4						
Date	31-Dec-10	6-Aug-2009		10-Sep-2009		5-Aug-2009		6-Aug-2009		11-Dec-2009						
Price	-	\$440,000		\$345,000		\$311,000		\$339,000		\$504,000						
Price	-	\$440,000		\$345,000		\$311,000		\$339,000		\$504,000						
Zip Code	N/A	N/A		N/A		N/A		N/A		N/A						
Map & Lot	N/A	N/A		N/A		N/A		N/A		N/A						
Bedroom	1.00	2		1		1		1		1						
Tax Id	N/A	N/A		N/A		N/A		N/A		N/A						
Floor #	19	20		2		17		23		11						
Gross Living Area (SF)	1,091	1,254		976		743		743		943						
\$/SF GLA	-	\$350.88		\$353.48		\$418.57		\$456.26		\$534.46						
Market Conditions / Time	31-Dec-10	6-Aug-09		10-Sep-09		5-Aug-09		6-Aug-09		11-Dec-09						
Gross Living Area (SF)	1,091.00	1,254.00		976.00		743.00		743.00		943.00						
Floor #	19.00	20.00		2.00		17.00		23.00		11.00						
North View Unit 1	1.00	0.00		0.00		0.00		0.00		0.00						
Northwest View Unit 2	0.00	0.00		0.00		0.00		0.00		0.00						
Southwest View Unit 3	0.00	0.00		0.00		0.00		0.00		0.00						
South View Unit 4	0.00	0.00		1.00		0.00		0.00		1.00						
South View Unit 5	0.00	0.00		0.00		0.00		0.00		0.00						
Southeast View Unit 6	0.00	0.00		0.00		0.00		0.00		0.00						
North View Unit 8	0.00	0.00		0.00		1.00		1.00		0.00						
Elements of Comparison			\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.		\$ Adj.	% Adj.			
Adjustments to Transaction Price			\$440,000			\$345,000			\$311,000			\$339,000			\$504,000	
Property Rights (leased fee / fee simple)			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	
Financing (Cash equivalency)			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	
Conditions of Sale			\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	0.0%		\$0	
Transaction Adjusted Price			\$440,000	0.0%		\$345,000	0.0%		\$311,000	0.0%		\$339,000	0.0%		\$504,000	
Unit of Value			1			1			1			1			1	
Adjusted Price			\$440,000			\$345,000			\$311,000			\$339,000			\$504,000	
Adjustments to Subject Property	Estimated Slope Coefficients	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.	Net Dif.	\$ Adj.	% Adj.
Market Conditions / Time		-\$240.65	512.00	-28.0%	477.00	(\$114,789)	-33.3%	513.00	(\$123,453)	-39.7%	512.00	(\$123,212)	-36.3%	385.00	(\$92,649)	-18.4%
Gross Living Area (SF)		\$523.60	-163.00	-19.4%	115.00	\$60,214	17.5%	348.00	\$182,212	58.6%	348.00	\$182,212	53.7%	148.00	\$77,493	15.4%
Floor #		\$7,989.09	-1.00	-1.8%	17.00	\$135,815	39.4%	2.00	\$15,978	5.1%	-4.00	(\$31,956)	-9.4%	8.00	\$63,913	12.7%
North View Unit 1		\$54,751.89	1.00	12.4%	1.00	\$54,752	15.9%	1.00	\$54,752	17.6%	1.00	\$54,752	16.2%	1.00	\$54,752	10.9%
Northwest View Unit 2		\$96,746.93	0.00	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southwest View Unit 3		\$85,466.46	0.00	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
South View Unit 4		\$78,372.59	0.00	0.0%	-1.00	(\$78,373)	-22.7%	0.00	\$0	0.0%	0.00	\$0	0.0%	-1.00	(\$78,373)	-15.6%
South View Unit 5		\$86,727.65	0.00	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
Southeast View Unit 6		\$64,910.68	0.00	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%	0.00	\$0	0.0%
North View Unit 8		\$92,843.05	0.00	0.0%	0.00	\$0	0.0%	-1.00	(\$92,843)	-29.9%	-1.00	(\$92,843)	-27.4%	0.00	\$0	0.0%
Gross Adjustments			\$271,299	61.7%		\$443,942	128.7%		\$469,238	150.9%		\$484,975	143.1%		\$367,179	72.9%
Net Adjustments			(\$161,795)	-36.8%		\$57,618	16.7%		\$36,647	11.8%		(\$11,047)	-3.3%		\$25,135	5.0%
Adjusted Sale Price			\$278,205			\$402,618			\$347,647			\$327,953			\$529,135	
Reconciliation - Deduct Residual Variance			(\$96,159)			\$28,254			(\$26,718)			(\$46,411)			\$154,771	
Adjusted Price	\$374,364		\$374,364			\$374,364			\$374,364			\$374,364			\$374,364	
Adjusted Price	\$374,364															
Unit of Value	1		As of 31-Dec-2010													
Subject Value Estimate =	\$374,364	\$	374,000	(Rounded)												

Market data is from sources assumed to be reliable but not guaranteed

Current Sample Size = 206		VERIFICATION OF ADJUSTMENT CALCULATIONS				
		Column 1	+ Column 2	= Column 3	- Column 4	= Column 5
Line No.	Comparable No. (Rank Order)	Price	Net Adj. To Subject Property	Adjusted Price	Indicated Value of Subject Property	Statistical Residual
1	1	\$ 504,000	\$ (77,055)	\$ 426,945	\$ 374,364	\$ 52,580
2	2	\$ 504,000	\$ (46,783)	\$ 457,217	\$ 374,364	\$ 82,852
3	3	\$ 504,000	\$ (25,752)	\$ 478,248	\$ 374,364	\$ 103,884
4	4	\$ 466,000	\$ (107,955)	\$ 358,045	\$ 374,364	\$ (16,320)
5	5	\$ 504,000	\$ (148,573)	\$ 355,427	\$ 374,364	\$ (18,937)
6	6	\$ 575,000	\$ (155,073)	\$ 419,927	\$ 374,364	\$ 45,563
7	7	\$ 395,000	\$ 6,527	\$ 401,527	\$ 374,364	\$ 27,162
8	8	\$ 481,000	\$ (156,612)	\$ 324,388	\$ 374,364	\$ (49,976)
9	9	\$ 442,500	\$ (82,915)	\$ 359,585	\$ 374,364	\$ (14,780)
10	10	\$ 510,000	\$ (190,542)	\$ 319,458	\$ 374,364	\$ (54,906)
11	11	\$ 387,500	\$ (12,200)	\$ 375,300	\$ 374,364	\$ 935
12	12	\$ 525,000	\$ (159,697)	\$ 365,303	\$ 374,364	\$ (9,061)
13	13	\$ 499,900	\$ (131,832)	\$ 368,068	\$ 374,364	\$ (6,296)
14	14	\$ 504,000	\$ (31,273)	\$ 472,727	\$ 374,364	\$ 98,362
15	15	\$ 499,900	\$ (126,971)	\$ 372,929	\$ 374,364	\$ (1,435)
16	16	\$ 504,000	\$ (20,637)	\$ 483,363	\$ 374,364	\$ 108,999
17	17	\$ 510,000	\$ (142,708)	\$ 367,292	\$ 374,364	\$ (7,073)
18	18	\$ 510,000	\$ (149,013)	\$ 360,987	\$ 374,364	\$ (13,378)
19	19	\$ 360,000	\$ 12,804	\$ 372,804	\$ 374,364	\$ (1,561)
20	20	\$ 520,000	\$ (158,927)	\$ 361,073	\$ 374,364	\$ (13,292)
21	21	\$ 457,500	\$ (134,700)	\$ 322,800	\$ 374,364	\$ (51,564)
22	22	\$ 550,000	\$ (212,733)	\$ 337,267	\$ 374,364	\$ (37,098)
23	23	\$ 513,000	\$ (202,862)	\$ 310,138	\$ 374,364	\$ (64,227)
24	24	\$ 545,000	\$ (208,595)	\$ 336,405	\$ 374,364	\$ (37,959)
25	25	\$ 622,000	\$ (223,705)	\$ 398,295	\$ 374,364	\$ 23,930
26	26	\$ 504,000	\$ (77,613)	\$ 426,387	\$ 374,364	\$ 52,022
27	27	\$ 390,000	\$ 59,465	\$ 449,465	\$ 374,364	\$ 75,101
28	28	\$ 466,000	\$ (189,531)	\$ 276,469	\$ 374,364	\$ (97,896)
29	29	\$ 465,000	\$ (61,470)	\$ 403,530	\$ 374,364	\$ 29,166
30	30	\$ 462,000	\$ (154,528)	\$ 307,472	\$ 374,364	\$ (66,893)
31	31	\$ 380,000	\$ (77,810)	\$ 302,190	\$ 374,364	\$ (72,175)
32	32	\$ 365,000	\$ (31,040)	\$ 333,960	\$ 374,364	\$ (40,404)
33	33	\$ 510,000	\$ (173,538)	\$ 336,462	\$ 374,364	\$ (37,902)
34	34	\$ 504,000	\$ (113,011)	\$ 390,989	\$ 374,364	\$ 16,624
35	35	\$ 504,000	\$ (97,081)	\$ 406,919	\$ 374,364	\$ 32,555
36	36	\$ 435,000	\$ (145,817)	\$ 289,183	\$ 374,364	\$ (85,181)
37	37	\$ 345,000	\$ 46,501	\$ 391,501	\$ 374,364	\$ 17,137
38	38	\$ 504,000	\$ (109,717)	\$ 394,283	\$ 374,364	\$ 19,919
39	39	\$ 504,000	\$ 39,739	\$ 543,739	\$ 374,364	\$ 169,374
40	40	\$ 640,000	\$ (244,015)	\$ 395,985	\$ 374,364	\$ 21,620
41	41	\$ 504,000	\$ 49,317	\$ 553,317	\$ 374,364	\$ 178,952
42	42	\$ 638,500	\$ (250,560)	\$ 387,940	\$ 374,364	\$ 13,575
43	43	\$ 316,000	\$ 15,134	\$ 331,134	\$ 374,364	\$ (43,231)
44	44	\$ 410,000	\$ 18,057	\$ 428,057	\$ 374,364	\$ 53,692
45	45	\$ 418,000	\$ (101,296)	\$ 316,704	\$ 374,364	\$ (57,660)
46	46	\$ 440,000	\$ (161,795)	\$ 278,205	\$ 374,364	\$ (96,159)
47	47	\$ 345,000	\$ 57,618	\$ 402,618	\$ 374,364	\$ 28,254
48	48	\$ 311,000	\$ 36,647	\$ 347,647	\$ 374,364	\$ (26,718)
49	49	\$ 339,000	\$ (11,047)	\$ 327,953	\$ 374,364	\$ (46,411)
50	50	\$ 504,000	\$ 25,135	\$ 529,135	\$ 374,364	\$ 154,771
51	51	\$ 310,000	\$ (3,058)	\$ 306,942	\$ 374,364	\$ (67,422)
52	52	\$ 408,000	\$ (106,157)	\$ 301,843	\$ 374,364	\$ (72,521)
53	53	\$ 504,000	\$ (189,997)	\$ 314,003	\$ 374,364	\$ (60,362)
54	54	\$ 520,000	\$ (179,476)	\$ 340,524	\$ 374,364	\$ (33,840)
55	55	\$ 520,000	\$ (141,001)	\$ 378,999	\$ 374,364	\$ 4,635
56	56	\$ 452,000	\$ (173,154)	\$ 278,846	\$ 374,364	\$ (95,518)
57	57	\$ 490,000	\$ (186,004)	\$ 303,996	\$ 374,364	\$ (70,368)
58	58	\$ 504,000	\$ (78,967)	\$ 425,033	\$ 374,364	\$ 50,669
59	59	\$ 504,000	\$ (39,218)	\$ 464,782	\$ 374,364	\$ 90,418
60	60	\$ 504,000	\$ (52,242)	\$ 451,758	\$ 374,364	\$ 77,394
61	61	\$ 456,000	\$ (178,496)	\$ 277,504	\$ 374,364	\$ (96,860)
62	62	\$ 504,000	\$ (45,667)	\$ 458,333	\$ 374,364	\$ 83,968
63	63	\$ 337,000	\$ (46,536)	\$ 290,464	\$ 374,364	\$ (83,901)
64	64	\$ 504,000	\$ (139,618)	\$ 364,382	\$ 374,364	\$ (9,983)
65	65	\$ 504,000	\$ (55,629)	\$ 448,371	\$ 374,364	\$ 74,006
66	66	\$ 430,000	\$ (64,724)	\$ 365,276	\$ 374,364	\$ (9,089)
67	67	\$ 366,000	\$ (56,472)	\$ 309,528	\$ 374,364	\$ (64,837)
68	68	\$ 666,000	\$ (291,709)	\$ 374,291	\$ 374,364	\$ (74)
69	69	\$ 475,000	\$ (119,685)	\$ 355,315	\$ 374,364	\$ (19,050)
70	70	\$ 450,000	\$ (37,902)	\$ 412,098	\$ 374,364	\$ 37,733
71	71	\$ 504,000	\$ (125,758)	\$ 378,242	\$ 374,364	\$ 3,877
72	72	\$ 504,000	\$ (69,394)	\$ 434,606	\$ 374,364	\$ 60,242
73	73	\$ 504,000	\$ (113,919)	\$ 390,081	\$ 374,364	\$ 15,717
74	74	\$ 345,000	\$ (57,654)	\$ 287,346	\$ 374,364	\$ (87,019)
75	75	\$ 425,000	\$ (63,233)	\$ 361,767	\$ 374,364	\$ (12,597)
76	76	\$ 337,000	\$ (28,469)	\$ 308,531	\$ 374,364	\$ (65,834)
77	77	\$ 504,000	\$ (205,782)	\$ 298,218	\$ 374,364	\$ (76,147)
78	78	\$ 485,000	\$ (110,879)	\$ 374,121	\$ 374,364	\$ (243)
79	79	\$ 310,000	\$ (20,721)	\$ 289,279	\$ 374,364	\$ (85,085)
80	80	\$ 435,000	\$ (79,452)	\$ 355,548	\$ 374,364	\$ (18,816)
81	81	\$ 504,000	\$ (109,323)	\$ 394,677	\$ 374,364	\$ 20,312
82	82	\$ 475,000	\$ (95,382)	\$ 379,618	\$ 374,364	\$ 5,254
83	83	\$ 538,000	\$ (220,287)	\$ 317,713	\$ 374,364	\$ (56,652)
84	84	\$ 450,000	\$ (98,614)	\$ 351,386	\$ 374,364	\$ (22,979)

85	85	\$	385,000	\$	(13,286)	\$	371,714	\$	374,364	\$	(2,651)
86	86	\$	395,000	\$	(27,339)	\$	367,661	\$	374,364	\$	(6,703)
87	87	\$	470,000	\$	(137,348)	\$	332,652	\$	374,364	\$	(41,713)
88	88	\$	385,000	\$	(78,300)	\$	306,700	\$	374,364	\$	(67,665)
89	89	\$	455,000	\$	(91,492)	\$	363,508	\$	374,364	\$	(10,857)
90	90	\$	410,000	\$	(50,103)	\$	359,897	\$	374,364	\$	(14,467)
91	91	\$	504,000	\$	(34,906)	\$	469,094	\$	374,364	\$	94,729
92	92	\$	504,000	\$	(17,156)	\$	486,844	\$	374,364	\$	112,479
93	93	\$	445,000	\$	(100,732)	\$	344,268	\$	374,364	\$	(30,097)
94	94	\$	390,000	\$	(24,163)	\$	365,837	\$	374,364	\$	(8,527)
95	95	\$	400,000	\$	(38,938)	\$	361,062	\$	374,364	\$	(13,302)
96	96	\$	365,000	\$	883	\$	365,883	\$	374,364	\$	(8,481)
97	97	\$	415,000	\$	(65,841)	\$	349,159	\$	374,364	\$	(25,205)
98	98	\$	504,000	\$	(25,145)	\$	478,855	\$	374,364	\$	104,490
99	99	\$	504,000	\$	(168,592)	\$	335,408	\$	374,364	\$	(38,956)
100	100	\$	455,000	\$	(122,525)	\$	332,475	\$	374,364	\$	(41,890)
101	101	\$	563,000	\$	(179,700)	\$	383,300	\$	374,364	\$	8,936
102	102	\$	524,000	\$	(224,505)	\$	299,495	\$	374,364	\$	(74,870)
103	103	\$	405,000	\$	(48,611)	\$	356,389	\$	374,364	\$	(17,976)
104	104	\$	575,000	\$	(181,533)	\$	393,467	\$	374,364	\$	19,102
105	105	\$	360,000	\$	17,536	\$	377,536	\$	374,364	\$	3,171
106	106	\$	695,000	\$	(208,334)	\$	486,666	\$	374,364	\$	112,301
107	107	\$	386,000	\$	(33,239)	\$	352,761	\$	374,364	\$	(21,603)
108	108	\$	396,000	\$	(47,773)	\$	348,227	\$	374,364	\$	(26,138)
109	109	\$	400,000	\$	(60,141)	\$	339,859	\$	374,364	\$	(34,506)
110	110	\$	425,000	\$	(81,552)	\$	343,448	\$	374,364	\$	(30,916)
111	111	\$	390,000	\$	(41,228)	\$	348,772	\$	374,364	\$	(25,592)
112	112	\$	425,000	\$	(74,723)	\$	350,277	\$	374,364	\$	(24,088)
113	113	\$	520,000	\$	(228,036)	\$	291,964	\$	374,364	\$	(82,401)
114	114	\$	420,000	\$	(75,398)	\$	344,602	\$	374,364	\$	(29,762)
115	115	\$	355,000	\$	12,049	\$	367,049	\$	374,364	\$	(7,316)
116	116	\$	429,000	\$	(151,397)	\$	277,603	\$	374,364	\$	(96,761)
117	117	\$	380,000	\$	72,742	\$	452,742	\$	374,364	\$	78,377
118	118	\$	504,000	\$	63,266	\$	567,266	\$	374,364	\$	192,901
119	119	\$	504,000	\$	(149,240)	\$	354,760	\$	374,364	\$	(19,604)
120	120	\$	338,500	\$	103,352	\$	441,852	\$	374,364	\$	67,487
121	121	\$	530,000	\$	(163,462)	\$	366,538	\$	374,364	\$	(7,826)
122	122	\$	365,000	\$	20,529	\$	385,529	\$	374,364	\$	11,165
123	123	\$	357,000	\$	24,370	\$	381,370	\$	374,364	\$	7,005
124	124	\$	490,000	\$	(38,285)	\$	451,715	\$	374,364	\$	77,351
125	125	\$	504,000	\$	(179,132)	\$	324,868	\$	374,364	\$	(49,497)
126	126	\$	342,000	\$	(60,425)	\$	281,575	\$	374,364	\$	(92,790)
127	127	\$	460,000	\$	(128,069)	\$	331,931	\$	374,364	\$	(42,433)
128	128	\$	505,000	\$	(238,239)	\$	266,761	\$	374,364	\$	(107,604)
129	129	\$	396,000	\$	28,182	\$	424,182	\$	374,364	\$	49,818
130	130	\$	367,200	\$	35,738	\$	402,938	\$	374,364	\$	28,573
131	131	\$	549,000	\$	(257,057)	\$	291,943	\$	374,364	\$	(82,422)
132	132	\$	743,600	\$	(336,938)	\$	406,662	\$	374,364	\$	32,298
133	133	\$	589,000	\$	(223,255)	\$	365,745	\$	374,364	\$	(8,620)
134	134	\$	677,500	\$	(291,953)	\$	385,547	\$	374,364	\$	11,182
135	135	\$	663,500	\$	(294,072)	\$	369,428	\$	374,364	\$	(4,936)
136	136	\$	637,500	\$	(261,105)	\$	376,395	\$	374,364	\$	2,031
137	137	\$	611,500	\$	(231,796)	\$	379,704	\$	374,364	\$	5,340
138	138	\$	591,211	\$	(223,807)	\$	367,404	\$	374,364	\$	(6,960)
139	139	\$	783,140	\$	(357,150)	\$	425,990	\$	374,364	\$	51,625
140	140	\$	504,000	\$	(188,032)	\$	315,968	\$	374,364	\$	(58,396)
141	141	\$	475,000	\$	(159,303)	\$	315,697	\$	374,364	\$	(58,667)
142	142	\$	697,000	\$	(327,472)	\$	369,528	\$	374,364	\$	(4,836)
143	143	\$	504,000	\$	(205,045)	\$	298,955	\$	374,364	\$	(75,409)
144	144	\$	485,000	\$	(167,533)	\$	317,467	\$	374,364	\$	(56,897)
145	145	\$	470,000	\$	(134,979)	\$	335,021	\$	374,364	\$	(39,343)
146	146	\$	735,000	\$	(315,583)	\$	419,417	\$	374,364	\$	45,053
147	147	\$	573,000	\$	(291,949)	\$	281,051	\$	374,364	\$	(93,313)
148	148	\$	455,000	\$	(134,690)	\$	320,310	\$	374,364	\$	(54,055)
149	149	\$	590,000	\$	(265,909)	\$	324,091	\$	374,364	\$	(50,273)
150	150	\$	504,000	\$	(258,639)	\$	245,361	\$	374,364	\$	(129,004)
151	151	\$	580,750	\$	(212,913)	\$	367,837	\$	374,364	\$	(6,527)
152	152	\$	504,000	\$	(230,408)	\$	273,592	\$	374,364	\$	(100,773)
153	153	\$	585,000	\$	(268,526)	\$	316,474	\$	374,364	\$	(57,891)
154	154	\$	755,000	\$	(331,561)	\$	423,439	\$	374,364	\$	49,075
155	155	\$	504,000	\$	(241,766)	\$	262,234	\$	374,364	\$	(112,131)
156	156	\$	557,000	\$	(304,030)	\$	252,970	\$	374,364	\$	(121,394)
157	157	\$	687,000	\$	(351,622)	\$	335,378	\$	374,364	\$	(38,987)
158	158	\$	765,000	\$	(363,134)	\$	401,866	\$	374,364	\$	27,502
159	159	\$	714,000	\$	(365,839)	\$	348,161	\$	374,364	\$	(26,203)
160	160	\$	661,500	\$	(239,080)	\$	422,420	\$	374,364	\$	48,056
161	161	\$	565,000	\$	(298,028)	\$	266,972	\$	374,364	\$	(107,392)
162	162	\$	691,000	\$	(364,587)	\$	326,413	\$	374,364	\$	(47,952)
163	163	\$	747,000	\$	(357,210)	\$	389,790	\$	374,364	\$	15,425
164	164	\$	715,000	\$	(386,583)	\$	328,417	\$	374,364	\$	(45,947)
165	165	\$	796,000	\$	(401,212)	\$	394,788	\$	374,364	\$	20,423
166	166	\$	723,000	\$	(348,885)	\$	374,115	\$	374,364	\$	(249)
167	167	\$	742,000	\$	(400,395)	\$	341,605	\$	374,364	\$	(32,759)
168	168	\$	782,000	\$	(413,971)	\$	368,029	\$	374,364	\$	(6,335)
169	169	\$	695,000	\$	(321,982)	\$	373,018	\$	374,364	\$	(1,346)
170	170	\$	779,000	\$	(414,530)	\$	364,470	\$	374,364	\$	(9,894)
171	171	\$	814,500	\$	(401,969)	\$	412,531	\$	374,364	\$	38,166
172	172	\$	744,000	\$	(385,414)	\$	358,586	\$	374,364	\$	(15,778)
173	173	\$	775,000	\$	(413,201)	\$	361,799	\$	374,364	\$	(12,565)
174	174	\$	768,000	\$	(406,415)	\$	361,585	\$	374,364	\$	(12,780)
175	175	\$	800,000	\$	(428,393)	\$	371,607	\$	374,364	\$	(2,757)
176	176	\$	789,000	\$	(425,088)	\$	363,912	\$	374,364	\$	(10,453)
177	177	\$	820,000	\$	(393,209)	\$	426,791	\$	374,364	\$	52,426
178	178	\$	504,000	\$	159,238	\$	663,238	\$	374,364	\$	288,873
179	179	\$	761,000	\$	(403,720)	\$	357,280	\$	374,364	\$	(17,084)
180	180	\$	737,832	\$	(334,946)	\$	402,886	\$	374,364	\$	28,521

181	181	\$	504,000	\$	(343,118)	\$	160,882	\$	374,364	\$	(213,483)
182	182	\$	842,000	\$	(439,382)	\$	402,618	\$	374,364	\$	28,254
183	183	\$	857,000	\$	(450,577)	\$	406,423	\$	374,364	\$	32,058
184	184	\$	870,000	\$	(441,110)	\$	428,890	\$	374,364	\$	54,525
185	185	\$	890,000	\$	(435,484)	\$	454,516	\$	374,364	\$	80,152
186	186	\$	900,000	\$	(431,230)	\$	468,770	\$	374,364	\$	94,406
187	187	\$	828,000	\$	(472,860)	\$	355,140	\$	374,364	\$	(19,224)
188	188	\$	885,000	\$	(465,929)	\$	419,071	\$	374,364	\$	44,707
189	189	\$	870,000	\$	(490,686)	\$	379,314	\$	374,364	\$	4,950
190	190	\$	843,500	\$	(325,755)	\$	517,745	\$	374,364	\$	143,381
191	191	\$	567,000	\$	(379,665)	\$	187,335	\$	374,364	\$	(187,029)
192	192	\$	920,000	\$	(484,025)	\$	435,975	\$	374,364	\$	61,611
193	193	\$	891,000	\$	(514,412)	\$	376,588	\$	374,364	\$	2,223
194	194	\$	915,500	\$	(450,463)	\$	465,037	\$	374,364	\$	90,672
195	195	\$	891,000	\$	(533,933)	\$	357,067	\$	374,364	\$	(17,297)
196	196	\$	959,092	\$	(509,418)	\$	449,674	\$	374,364	\$	75,310
197	197	\$	962,000	\$	(514,796)	\$	447,204	\$	374,364	\$	72,840
198	198	\$	940,000	\$	(563,598)	\$	376,402	\$	374,364	\$	2,038
199	199	\$	922,000	\$	(563,405)	\$	358,595	\$	374,364	\$	(15,769)
200	200	\$	1,080,000	\$	(475,429)	\$	604,571	\$	374,364	\$	230,206
201	201	\$	1,036,000	\$	(569,384)	\$	466,616	\$	374,364	\$	92,251
202	202	\$	1,185,000	\$	(505,220)	\$	679,780	\$	374,364	\$	305,415
203	203	\$	1,165,000	\$	(638,015)	\$	526,985	\$	374,364	\$	152,621
204	204	\$	1,299,500	\$	(899,332)	\$	400,168	\$	374,364	\$	25,804
205	205	\$	1,299,500	\$	(909,053)	\$	390,447	\$	374,364	\$	16,083
206	206	\$	1,723,145	\$	(1,330,405)	\$	392,740	\$	374,364	\$	18,376
Total of Residuals										\$0.00	

Sample Size:	Average of Residuals	\$0.00
206	RESULT: The Average & the Total of the Residuals DO EQUAL ZERO, hence, the adjustments made by the appraiser are CORRECT.	

	1		Number of Sales	206
	2	-	Constant a/k/a Intercept	1
Data Range	8	=	Number of Sales Minus 1	205
	9	-	Number of Independent Variables Adjustment Factors	10
	214	=	Residual Degrees of Freedom (must be equal to or greater than 1)	195

RESULT: The sample size is higher than the number of independent variable adjustment factors. Hence, the appraisal adjustments and the Critical T & F statistics can be calculated. The appraiser's adjustments are mathematically possible.