

Property Inspection Report

Client Information

Company Name: Mortgages 'R Us Lenders

Address: 123 Main Street, Anytown, ON 1X0 X10 Phone: 416 555-5555

Main Contact: Sam John, Recovery Supervisor **Phone number:** 416 555-5555 ext 123 **Email:** samj@MRUS.com

Secondary Contact: Samantha Jonny **Phone number:** 416 555-5555 ext 321 **Email:** sjonny@MRUS.com

Property Information

1. Date of Assignment: 9/20/2017			2. Date of Inspection: 9/25/2017			3. Case file# 1212121					
4. Address: 777 Green St. Unit 333 City/Prov: Anytown, ON						5. Major intersection: Here Street and There Rd					
6. Municipality and District: Township of Wherever											
7. This address is: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Mixed use <input type="checkbox"/> Other											
8. Status: Vacant Comments: Mortgagee moved out 08/27/2017											
9. Occupied by: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Owner and Tenant <input type="checkbox"/> Unknown											

Property Description

10. Property Type a): COND (Condominium) **11. Property Type b):** Townhouse **12. Garage:** underground **13. Number of units:** 2
14. Number of entrances: 2 **15. Number of kitchens:** 1 **16. Number of bathrooms:** 1 **17. Approx. age:** 15 - 20 years **18. Is the property secured and winterized?** No **Describe:** Unit has running water and open valves on toilet



Property Classification

19.	Class	Property Description
<input type="checkbox"/>	1.	New or like new condition. All major building components are new or like new
<input type="checkbox"/>	2.	Above average condition for the properties age and market, minimal wear and tear. All major building components in functional condition.
<input checked="" type="checkbox"/>	3.	Normal condition for the property's age and market. General wear and tear all major building components in functional condition
<input type="checkbox"/>	4.	Deteriorating condition for the property's age and market. general wear and tear All major building components in functional condition.
<input type="checkbox"/>	5.	Inferior conditions. Multiple building components non-functional.

Condition of Property

	Built-ins/Extras	Rating	Comments:
20.	Appliances	Good	Standard fridge and stove both in good working condition
21.	Kitchen Cabinets/Countertop	Fair	Dated cabinets, discoloration, countertop in good condition
22.	Garbage Disposal	Other	N/A
23.	Plumbing	Good	Adequate water supply.
24.	Toilets, Sinks, and Fixtures	Good	Toilet, sinks functioning well
25.	Electrical	Good	Adequate electrical supply. Functioning fixtures and switches
26.	Water Heater	Good	Good working condition. 5-year-old tank according to sticker.
27.	Sewer/Septic Tank	Other	N/A
28.	Central Vacuum	Other	N/A

29.	Air Cleaner	Other	N/A
30.	Sauna/Whirlpool	Other	N/A
31.	Fireplace	Other	N/A
32.	Windows	Good	Newer, energy efficient windows
33.	Skylights	Other	N/A
34.	Doors	Fair	Functioning well, except 2 door jambs are misaligned
35.	Walls/Ceilings	Fair	Good condition, 2 nd bedroom was recently prepped to be painted
36.	Floors/Trim	Good	Carpet was recently laid on front stair entrance, and throughout condo unit
37.	Utilities	On	Gas and hydro were on. Functioning normally. Accounts to be redirected and new billing transferred to lender.
38.	Heating/AC System	Good	Heating functioning well. No A/C unit
39.	HVAC System Duct	Other	N/A
40.	Garage door opener	Other	N/A – underground parking in common area
41.	Security System	Other	N/A
42.	Roof	Other	N/A
43.	Pool/Hot Tub	Other	N/A
44.	Exterior property condition	Other	N/A – Condominium town house
45.	Landscape	Other	N/A
46.	Damages	Other	<i>No significant damages. Only natural wear and tear.</i>
47.	Personal Effects	Other	No personal property or debris was on site. Wall decal decoration only..
48.	General	Good	Overall good condition
49.	Other	Good	Broom swept, fridge and stove clean

Capital Expenditures

50.	Class	Describe in detail Repairs, Replacements, or Capital Improvements	Identified Cost	Status
<input type="checkbox"/>	1.	No deferred maintenance items (only routine maintenance). No safety or code violations exist. Positive impact to marketability.		
<input checked="" type="checkbox"/>	2.	No deferred maintenance items (only routine maintenance). No safety or code violations exist. No impact to marketability.	\$15,000	
<input type="checkbox"/>	3.	Minimal deferred maintenance and routine maintenance items with costs that can be funded by normal operations. No/minor life safety or code violations exist. No impact to marketability.		
<input type="checkbox"/>	4.	Some safety or code violations exist. Negative impact to marketability. Deferred maintenance and safety issues. Action is necessary.		
<input type="checkbox"/>	5.	Severe deferred maintenance items. Multiple safety or code violations exist. Negative impact to marketability. Immediate action is required.		
Comments: Less than \$3000 in paint, and door jamb repairs. Another \$8000 to \$12,000 to update kitchen				

Neighbourhood and Site Comparison Data

51.	Street Appeal	Above Average
52.	Traffic Volume	Above Average
53.	Visibility	Above Average
54.	Area in development	Average
55.	Compatibility to Neighbourhood	Above Average

56.	Access to major arteries	Above Average
57.	Access to local amenities	Above Average
58.	Access to public transportation	Above Average
59.	Streets and sidewalks	Above Average

Market Data

60.	Area: Wherever, ON	67.	Development/Zoning: Residential
61.	Growth Rate: increase of 7.2%/year since 2012	68.	Housing Stock: All private households 3,945 Present Use %: Condominiums 5% Single Family 40% Semi-detached 0% Townhouses 10% Apartment duplex 10% Apartment < 5 storeys 15% Apartment > 5 storeys 20% Other 0%
62.	Change in Current Use: no change		
63.	New Construction: 0 starts, 0 completions		
64.	Area Trends: Stable	69.	Rental Market: As of:
65.	Major Competition: Freehold townhomes (10% of the market)		Median Rent: 2-Bed Apt \$1,050 Oct.'16
66.	Rental Homes: 50%		

Source: CMHC, adapted from Statistics Canada (Census of Canada and National Household Survey)

Highest & Best Use

70.	Subject property is a Condominium Townhouse unit and serves its highest and best use accordingly.
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Visual Report:



Standard fridge in good working condition.



Dated cabinets, discoloration



Countertop in good condition.



Standard stove in good working condition.



Main doors functioning well.



2 door jambs are misaligned.



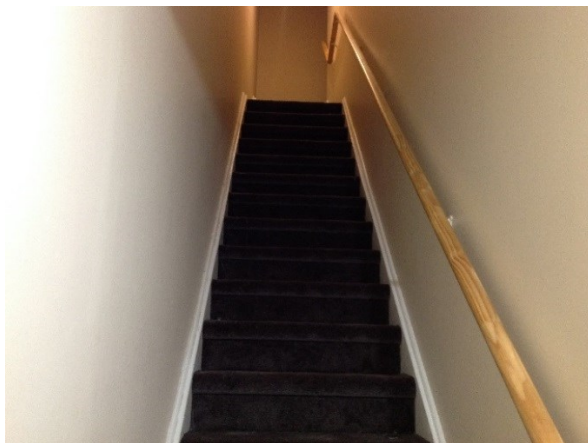
Overall, walls are in good condition.



2nd bedroom was recently prepped to be painted.



Washroom fixtures and plumbing in good working order.

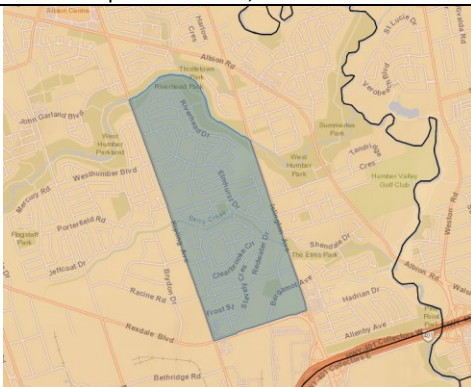


Carpet was recently laid on front stair entrance, and throughout condo unit



Other Information:

Location: Township of Wherever, ON



Name of Field Reporter: Sharon Jones

Signature:



12 Gates Property Services
 Property Inspection Report
 Submitted by Sharon Jones
 Date: 28/09/2017