



February 04, 2015

Al E Flowers  
Diane H Flowers  
36 Windy Ln  
Pawleys Island, SC 29585

**Loan Number: 153429252**

Dear Al E Flowers and Diane H Flowers:

Thank you for contacting us to discuss available loan assistance options. While we realize this decision comes at a difficult time in your life, we regret to inform you that based on careful review of the information provided, you do not meet the eligibility requirements to qualify for a loan modification, but you are qualified to pursue a short sale. More information about your short sale option and reason(s) why your loan is not eligible for a modification is included in the enclosed *Results of Your Evaluation* section.

#### **About a short sale**

A short sale is the sale of your property for less than the amount you owe on your mortgage loan. With a short sale, we will release our mortgage lien on your property once we receive the proceeds from the sale of the property, even though the proceeds are less than the amount you owe. Benefits to you may include:

- Avoiding foreclosure and eviction
- Eliminating or reducing your mortgage debt (please consult with a tax professional to discuss potential tax consequences)
- Having more control over the timing and manner in which you transition out of the property

While you are attempting to short sale your property, we will suspend the foreclosure process and postpone any foreclosure sale until the close of the short sale or until the end of the marketing period, whichever occurs sooner. If you have a scheduled foreclosure sale date, as long as you are complying with the requirements of this short sale program, we will make every effort to postpone the foreclosure sale. However, in some cases, the court with jurisdiction over the foreclosure proceeding (if any) or public official charged with carrying out the sale may not stop the scheduled sale.

**Please do not disregard or ignore any foreclosure notifications or letters.** If you do not sell the property within the marketing period, we will initiate or continue with existing foreclosure proceedings according to the terms and conditions of this short sale program and applicable law.

#### **What you need to do next**

- Your Customer Relationship Manager will continue to be your single point of contact during this process. If you have any questions please reach out to him or her at 1.800.669.6650.
- If you are interested in pursuing a short sale, please contact a licensed real estate professional who has experience with short sales, which are more complex than traditional sales, to list your property if it is not currently listed. Bank of America requires you to list your property with a licensed real estate professional of your choice to complete a short sale. You will not have to pay the cost of the real estate professional, as he or she will be paid from the proceeds of the sale of the house. We will work with your licensed real estate professional during the process to help you complete the short sale.

If you need assistance locating a licensed real estate professional in your area, please visit the Short Sale Professional Locator at [bankofamerica.com/agentlocator](http://bankofamerica.com/agentlocator). The purpose of this tool is to facilitate contact information with professionals who have had experience with Bank of America short sales. Bank of America does not endorse or recommend any professional appearing on the tool or require that a professional on this list be used for a short sale transaction. You are free to use any licensed real estate professional or attorney of your choice, unless you are related to or have a close personal or business relationship with that person.

- Once you have selected a real estate professional, we will need your consent to discuss the short sale with him/her. Please let us know when you have selected a real estate professional and we will send you an authorization form that will provide us permission to discuss the short sale with that individual.
- Once a potential buyer's offer is received, contact us immediately at 1.866.880.1232 and we will work with the investor on your loan and review the offer.

Please note that final approval of any offer received is subject to acceptance by the investor or mortgage insurer. Please note that program qualification is conditional until the investor on your loan and any mortgage insurers agree to accept a short sale on your property. The final approval from your investor, insurer and/or servicer, also depends upon any offers you receive on the property, the valuation of the property and the release of any subordinate liens, such as a home equity loan, if applicable. We may require additional information prior to final approval.

To proceed with a short sale, you or your real estate agent or authorized third party will need to confirm your choice by contacting us within 14 days of the date of this letter. You can:

1. Call our Short Sale Customer Care line at 1.866.880.1232, Monday through Friday 8 a.m. - 10 p.m. and Saturday 11 a.m. - 4 p.m. Eastern.
2. Contact your Customer Relationship Manager at 1.800.669.6650, Monday through Friday 7 a.m. - midnight and Saturday 8 a.m. - 6 p.m. Eastern.
3. Have your real estate agent contact us by calling one of the numbers above, or by accessing [agent.equator.com](http://agent.equator.com), our short sale processing system. We will need your authorization to speak to your real estate agent about your file. Please sign and return the appropriate Third Party Authorization form on the Agent Resource Center at [bankofamerica.com/shortsaleagent/forms](http://bankofamerica.com/shortsaleagent/forms).

If we have not heard from you within (14) days of the date of this letter, we will close your application for a short sale. If you choose to proceed, please remain in contact with us and continue to reply to our requests in a timely manner.

#### **How we evaluated your request**

In an effort to find the best available loan assistance program for which you are eligible, we evaluate your financial information against the list of assistance programs available to you in the order required by your investor. Once we determine that you qualify for a particular program, we offer it to you. Depending upon where the offered program is in that order, there may be other programs lower in the list that we are unable to offer you under investor requirements. We are required under applicable law to identify these programs for you. The attachment to this letter lists the program you are approved for (if any), those that you did not qualify for after we reviewed your information, and any programs in the order that we are unable to offer you.

#### **We are here to help**

**If you have questions, please contact us at 1.800.669.6650, Monday through Friday 7 a.m. - midnight and Saturday 8 a.m. - 6 p.m. Eastern.** We want to help you avoid foreclosure, so please consider this opportunity.

Terri Samuels  
Home Loan Team  
Bank of America, N.A.

**Enclosed: (1) Results of Your Evaluation (2) Servicemembers Civil Relief Act Notice**

Notices of error, requests for information and qualified written requests (QWR, as defined in RESPA) must be sent to:

Bank of America  
Attn: Notice of Error & Request for Information  
P.O. Box 942019  
Simi Valley, CA 93094-2019

Bank of America, N.A. is required by law to inform you that this communication is from a debt collector.

If you are currently in a bankruptcy proceeding, or have previously obtained a discharge of this debt under applicable bankruptcy law, this notice is for information only and is not an attempt to collect the debt, a demand for payment, or an attempt to impose personal liability for that debt. You are not obligated to discuss your home loan with us or enter into a loan modification or other loan-assistance program. You should consult with your bankruptcy attorney or other advisor about your legal rights and options.

Mortgages funded and administered by an  Equal Housing Lender.

 Protect your personal information before recycling this document.

## Results of the Evaluation

As part of the evaluation process, we reviewed your loan for programs for which you are eligible.

### What you are qualified for

You are qualified for the following program:

- **A short sale without an offer.** In a traditional short sale, we will provide you with a recommended list price for the property. You will work with a local, licensed real estate agent of your choice to list your property for sale at fair market value, even if that value is lower than what you owe on your mortgage. If a buyer is identified and the property is sold, the proceeds from the sale are used to pay off your mortgage debt, even if the proceeds are less than the amount owed on the mortgage. You will receive a letter in the next few days that explains the terms and conditions of this short sale program.

Your customer relationship manager will be contacting you to discuss your next steps. If you have any questions please reach out to him or her at 1.800.669.6650, Monday through Friday 7 a.m. - midnight and Saturday 8 a.m. - 6 p.m. Eastern.

### Programs you did not qualify for

We determined that you do not meet the eligibility requirements for the following program(s). You may request to be re-evaluated for any loan modification program(s) listed below if you believe our decision is incorrect. Below each reason is a list of required documents (if applicable) we need you to submit with your request if you wish to be re-evaluated. We have also provided instructions in this enclosure on how to request a re-evaluation.

- 1 • **Home Affordable Modification Program:** Your loan is not eligible for the reason(s) stated below.

- The unpaid principal balance on your loan is higher than the program limit. (\$729,750 for a one unit property, \$934,200 for a two unit property, \$1,129,250 for a three unit property and \$1,403,400 for a four unit property). Because we determined that you do not meet the basic eligibility rules for this program, we did not evaluate your request against other program criteria.

- 2 • **Bank of America Loan Modification Program:** Your loan is not eligible for the reason(s) stated below.

- The investor or guarantor of your loan has not approved a modification because an affordable payment cannot be created without changing the terms of your loan beyond the limits of the program. The name of the investor or guarantor is HEARTWOOD 2, LLC.

- 3 • **Bank of America Capitalization Loan Modification Program:** Your loan is not eligible for the reason(s) stated below.

- Under applicable program requirements, we seek to reduce the monthly mortgage payment to equal a target payment that is a specified percentage of your gross monthly income through a series of steps that includes evaluation of the impact of eliminating interest and amortization on a portion of the principal balance of your loan by forbearance of this portion (subject to the requirement that it does not exceed a specified percentage of the amount of your loan). Because your gross monthly income of \$10,412.03 is so low relative to the outstanding amount of your loan, the portion of the amount of your loan as to which we would need to eliminate interest and amortization would exceed the specified percentage.

- 4 • **Home Affordable Modification Tier 2 Program:** Your loan is not eligible for the reason(s) stated below.

- The unpaid principal balance on your loan is higher than the program limit. (\$729,750 for a one unit property, \$934,200 for a two unit property, \$1,129,250 for a three unit property and \$1,403,400 for a four unit property). Because we determined that you do not meet the basic eligibility rules for this program, we did not evaluate your request against other program criteria.

### Programs that are not available to you

We evaluate your financial information against the list of assistance programs available to you in the order required by your investor. Once we determine that you qualify for a particular program, we offer it to you. Depending upon where the offered program is in that order, there may be other programs lower in the list that we are unable to offer you under investor requirements. We are required under applicable law to identify these programs for you.

- Deed in lieu of foreclosure programs where you agree to transfer ownership of your home to us in partial or full satisfaction of the outstanding loan balance.

### How to request a re-evaluation

**If you believe our review of your eligibility for a loan modification was incorrect, you have 30 calendar days from the date of this letter to contact us at 1.800.854.6885 and provide information to show why our determination of eligibility was in error.**

If necessary we may request additional documents upon underwriter review during the appeal process.

Please fax any required documents to 1.800.658.9351. Address your fax cover sheet to the attention of **Bank of America Appeals Intake** and write your loan number on all pages submitted. Also, keep a copy of all documents you fax to us as proof of your fax submission for your records. Please note that all requests to reconsider the reason(s) for non-approval must be made within 30 calendar days. Any information or documentation we receive from you after this timeframe will not be reviewed.

**If you are in a Federally Declared Disaster area, you may have up to 120 days after the disaster area was designated by the federal government to appeal the decision that your loan is not eligible for the program(s). If you believe you may be in a Federally Declared Disaster area, please call 1.800.854.6885.**

In addition to the phone numbers provided above, you may contact us by email at [mha\\_decline\\_review@bankofamerica.com](mailto:mha_decline_review@bankofamerica.com). We strongly discourage you from sending personal information via email unless it is sent through a secure, encrypted method. Unencrypted emails are at risk of being intercepted or seen by unauthorized parties. In order to learn more about how to send your information to us securely, please contact us at 1.800.669.6650, and we can assist you with this process. Please note that Bank of America will at no time solicit you to send us confidential information via email.

**Note that during the period referenced above in which you may contact us and provide information which you believe shows our decision is incorrect, we will not move for a judgment of foreclosure or order of sale, or conduct a foreclosure sale. If you have a foreclosure sale already scheduled, we will make every effort to postpone the sale during this period. However, in some cases, the court with jurisdiction over the foreclosure proceeding (if any) or public official charged with carrying out the sale may not stop the scheduled sale. Do not ignore any legal notices about your house.**

### Additional assistance available to you

You can also seek assistance at no charge from U.S. Department of Housing and Urban Development-approved housing counselors by calling the HOPE Hotline Number (1.888.995.HOPE). Assistance in understanding this notice is available through the HOPE Hotline by asking for MHA HELP.

### Required disclosures

Bank of America, N.A. is required by law to inform you that we are unable to fulfill your request for loan assistance and the Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, or age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is Bureau of Consumer Financial Protection, 1700 G Street NW, Washington, DC 20552.

Our credit decision was based in whole or in part on information in a report from the consumer reporting agencies listed below or obtained from an affiliate or outside source other than a consumer reporting agency. Under the Fair Credit Reporting Act, you have the right to make a written request, no later than 60 days after you receive this notice, for disclosure of the nature of any information obtained from an affiliate or outside source.

If your information was obtained from the consumer reporting agencies, these agencies played no part in our decision and are unable to supply specific reasons for our decision. You have a right under the Fair Credit Reporting Act to obtain a copy of your credit report from the agencies below. The report will be free if you request it within 60 days after you receive this notice. You also have the right to dispute with the agencies below the accuracy or completeness of any information in your report.

Equifax Credit Information Services (EFX)  
P.O. Box 740241, Atlanta, GA 30374  
Phone: 1.800.685.1111  
(for credit report orders and disputes)

Trans Union Corporation (TUC)  
P.O. Box 1000, Chester, PA 19022  
Phone: 1.800.888.4213  
(for credit report orders)  
Phone: 1.800.916.8800 (for disputes)

Experian (XPN)  
P.O. Box 2002, Allen, TX 75013  
Phone: 1.888.397.3742  
(for credit report orders)

If you have any questions regarding this notice, call 1.800.669.6650 or mail a letter to:

Bank of America, N.A.  
5401 N. Beach Street  
Mail Stop: TX2-977-01-34  
Fort Worth, TX 76317

**The Servicemembers Civil Relief Act (SCRA)**  
**Important Notice for Military Servicemembers**  
**Considering a Short Sale or Deed in Lieu of Foreclosure**

**If you or your spouse is a member of the military, please carefully review this document and notify your bank representative immediately. You may qualify for benefits and protections afforded by law.**

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The Servicemembers Civil Relief Act, 50 U.S.C. App. §§501 et seq. (the "SCRA") provides military personnel and their dependants with a wide range of legal and financial protections. SCRA benefits and protections, including but not limited to:

- Limit the maximum rate of interest that may be charged on debt incurred by an eligible servicemember before the servicemember began military service.
- May prevent the sale, foreclosure, or seizure of real estate, except when a valid court order exists that approves the sale, foreclosure, or seizure of the real estate.
- May stop a landlord or lender from evicting a servicemember from his/her residence.

IF YOU WOULD LIKE TO DISCUSS FORECLOSURE ALTERNATIVES SUCH AS A SHORT SALE OR A DEED IN LIEU OF FORECLOSURE, PLEASE CONTACT US. ANY NEGOTIATION FOR A SHORT SALE OR A DEED IN LIEU OF FORECLOSURE IS NOT A THREAT OF CURRENT OR FUTURE LITIGATION OR AN ACTION TO FORECLOSE ON THE PROPERTY, AND SHOULD NOT BE CONSIDERED AS SUCH.

**Our Enterprise Military Benefits Unit is Here to Help**

For further assistance and to obtain information about the many benefits and protections available to military servicemembers, please contact Bank of America, N.A. Enterprise Military Benefits Unit at:

Toll Free Phone: **1.877.345.0693**

International Collect Phone: **1.817.245.4094**

Toll Free Fax: **1.866.696.0292**

International Fax: **1.302.525.5889**

Email: **[militarybenefits@bankofamerica.com](mailto:militarybenefits@bankofamerica.com)**

*We strongly discourage you from sending personal information via email unless it is sent through a secure, encrypted method. Unencrypted emails are at risk of being intercepted or seen by unauthorized parties. In order to learn more about how to send your information to us securely, please contact us by phone at the numbers above. Please note that Bank of America will at no time solicit you to send confidential information to us via email.*

USPS Address:           **Bank of America**  
                                 **Enterprise Military Benefits Unit**  
                                 **P.O. Box 982282**  
                                 **El Paso, TX 79998-2238**

Overnight Mail:       **Bank of America**  
                                 **Royster Building**  
                                 **2 Commercial Place, 2<sup>nd</sup> Floor**  
                                 **Norfolk, VA 23510-2104**

**For Additional Information**

There are a number of other resources you can use to gain a better understanding of your SCRA rights and protections. Use these helpful sources to get started.

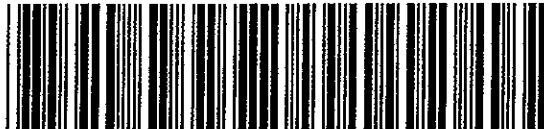
- **CONSULT AN ATTORNEY.** To fully understand your rights under the law, and before waiving your rights or voluntarily surrendering property, please consult an attorney.
- **JAG / LEGAL ASSISTANCE:** Servicemembers and dependents with questions about the SCRA should contact their unit's Judge Advocate or their installation's Legal Assistance Officer. A military legal assistance office locator for all branches of the Armed Forces is available at [militaryonesource.com/scra](http://militaryonesource.com/scra).

- **MILITARY ONESOURCE:** "Military OneSource" is the U. S. Department of Defense's information resource. Go to [militaryonesource.com/scra](http://militaryonesource.com/scra) or call 1-800-342-9647 (toll free from the United States) to find out more information. Dialing instructions for areas outside the United States are provided on the website.
- **BANK OF AMERICA:** You can find additional resources including financial education and information about how we support those who serve our country on our website at [bankofamerica.com/military](http://bankofamerica.com/military).



HOME LOAN TEAM (STPROPVALUE\_BPOAPR\_01312015\_1)  
9700 Bissonnet Street  
Suite 1500  
Houston, TX 77036

Al Flowers and Diane Flowers  
36 Windy Ln  
Pawleys Island, SC 29585



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February 02, 2015

Al E Flowers  
Diane H Flowers  
36 Windy Ln  
Pawleys Island, SC 29585

**Loan Number: 153429252**

**Property Address:** 36 Windy Ln  
Pawleys Island, SC 29585

Dear Al E Flowers and Diane H Flowers:

As part of our review of your request for loss mitigation assistance, the estimated market value of your property was completed and we are providing the information to you as required by law. Attached is a copy of the information that we may use to evaluate your request.

This information is designed and intended to be used solely by Bank of America, N.A. in connection with the evaluation of your request. Bank of America makes no representations or warranties, express or implied, regarding the condition of the property, or the value of the property. Bank of America conducted this review for our own use and we are required by law to provide you a copy. We suggest you maintain a copy of this letter for your records.

**If the enclosure is titled Freddie Mac Broker Price Opinion, please be aware of the following:** THIS IS AN OPINION OF PRICE OR COMPARATIVE MARKET ANALYSIS AND IS NOT AN APPRAISAL. This opinion does not adhere to the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. This opinion may have been developed in connection with a loss mitigation request made by you. If so, this opinion is being provided to you on behalf of your servicer and the Federal Home Loan Mortgage Corporation. Your servicer may have used a different or additional property value or price to make a loss mitigation decision. If you have questions, please visit Freddie Mac's website at [FreddieMac.com/valuation](http://FreddieMac.com/valuation).


If you have any questions, please call 1.800.669.6650.

Home Loan Team  
Bank of America, N.A.

Bank of America, N.A. is required by law to inform you that this communication is from a debt collector.

**MILITARY PERSONNEL/SERVICEMEMBERS:** If you or your spouse is a member of the military, please contact us immediately. The federal Servicemembers Civil Relief Act (SCRA) and comparable state laws afford significant protections and benefits to eligible military service personnel. Please note, however, that military service and/or SCRA qualification may not necessarily prevent foreclosure. If your loan is in default, a court order approval may be obtained for foreclosure to proceed. If you are having difficulty making your payments, please contact the Enterprise Military Benefits Unit at your earliest convenience by calling 1.877.345.0893. If you are calling from outside the U.S. please contact us at 1.817.245.4094. Both numbers are open 24 hours a day, 7 days a week to discuss the various home retention options that may be available. Homeowner counseling is also available at agencies such as Military OneSource at [militaryonesource.mil](http://militaryonesource.mil) or 1.800.342.9647 and Armed Forces Legal Assistance at [legalassistance.law.af.mil](http://legalassistance.law.af.mil), and through HUD-certified housing counselors at [hud.gov/offices/hsg/sfh/hcc/hcs.cfm](http://hud.gov/offices/hsg/sfh/hcc/hcs.cfm).

If you are currently in a bankruptcy proceeding, or have previously obtained a discharge of this debt under applicable bankruptcy law, this notice is for information only and is not an attempt to collect the debt, a demand for payment, or an attempt to impose personal liability for that debt. You are not obligated to discuss your home loan with us or enter into a loan modification or other loan-assistance program. You should consult with your bankruptcy attorney or other advisor about your legal rights and options. In addition, if you are currently in a bankruptcy proceeding, approval of any program for which you may be eligible is contingent on approval by the bankruptcy court in your bankruptcy case.

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# Residential Property BPO (Drive-by)

21339249

## Order Information

Lender/Client Reference #: <u>153429252</u>	Borrower Name: <u>AL E &amp; DIANE H FLOWERS</u>
Order #: <u>21339249</u>	Lender/Client: <u>Bank of America Remediation (B)</u>
Intended Use: <input type="checkbox"/> Purchase <input checked="" type="checkbox"/> Servicing	Lender/Client Address: <u>7105 Corporate Dr</u>
<input type="checkbox"/> Home Equity Loan <input type="checkbox"/> Other _____	Phone _____ TX <u>75024-4100</u>

## Subject Property Analysis

Property Address: 36 WINDY LN Unit # \_\_\_\_\_ City: Pawleys Island State: SC Zip: 29585-5117

County: Georgetown Type: ☒ SFR ☐ Coop ☐ PUD ☐ Multi Unit/# of Units \_\_\_\_\_ ☐ Mfg ☐ Vacant Land ☐ Other \_\_\_\_\_

Occupancy: ☒ Owner ☐ Tenant ☐ Vacant ☐ Condo ☐ Attached ☐ Detached Project # of Units: \_\_\_\_\_ Dues Per Mo. \$ \_\_\_\_\_

Has the subject property been listed over the prior 12 months? ☐ Yes ☒ No Is the subject property currently listed? ☐ Yes ☒ No

Original List Date: n/a Original List Price \$ n/a Current /Last List Price \$ n/a Total Days on the Market n/a

Comments/Exception/Condition: (based on provider's observations)

Subject is raised beach home in small conforming marsh front subdivision. Unit appears to be in good condition with no repairs noted at time of inspection. Unit has open porches on rear of home. HOA \$80 per month includes CAM. Small neighborhood with approximately 28 lots a few that are still vacant. Lot appears to extend into the marsh based on tax maps. The subdivision had modular units when first developed and it is likely that most homes in the SD were modular homes while they are not noted in MLS.

## Repairs and Improvements Required for Marketability and/or Livability of the property:

Estimate of repairs needed for subject property:

### Exterior:

Painting \$ 0

Structural \$ 0

Landscaping \$ 0

Roof \$ 0

Windows \$ 0

Other \$ 0

Do you recommend repairs? ☐ Yes ☒ No

Estimated Total Repair Costs: \$ 0

Overall Condition: ☒ Good ☐ Average ☐ Fair\* ☐ Poor\*

\*If Fair or Poor, please comment below and provide supporting photos if available:

### Comments/Exception:

No repairs noted at time of inspection.

## Neighborhood Analysis

Location: ☐ Urban ☒ Suburban ☐ Rural Price Range: \$ 120000 to \$ 3152500

Similarity of Properties: ☐ Very Similar ☒ Somewhat Similar ☐ Not Similar Price Trending: ☐ Increasing ☐ Stable ☒ Declining

Built Out: ☐ Under 25% ☒ 25-75% ☐ Over 75% By 22 % over last 1 ☒ YR ☐ MO

Source: CCAR MLS

Comments: (REO activity, housing price trends, supply and demand, average marketing time)

Only 3 sales in subdivision last 12 months including 1 REO (157 Windy Ln with 2 sales of unit last 6 months) with MSP \$250,054 and 86 MDOM. ASP \$266,651 with 115 ADOM. There are 2 listings in SD at this time including 1 short sale with MLP \$429,750 and 237 MDOM. Expanded search required to provide comps for this report with similar location appeal. There were 45 SF sales 1 mile of subject last 12 months including 3 REO and 1 Short Sale with MSP \$265,000 and 152 MDOM. There are 53 SF listings 1 mile of subject including 1 REO and 3 Short Sales with MLP \$339,000 and 149 MDOM. MSP declined 22.3% 1 mile of subject over the last year.

## Residential Property BPO (Drive-by)

Comparable Sales (List in order of comparability)				
Feature	Subject	Comp 1	Comp 2	Comp 3
Address (include unit #, if applicable):	36 WINDY LN Pawleys Island SC 29585-6117	157 Windy Lane Pawleys Island SC 29585	137 Windy Lane Pawleys Island SC 29585	13760 Ocean Highway Pawleys Island SC 29585
Project Size (if applicable)	28	28	28	NA
Data Source	Tax Assessor	MLS	MLS	MLS
Proximity To Subject (miles)		.13	.06	1.64
Sale Price	845000	299900	250000	495000
REO/Short Sale: (yes or no)	NO	NO	NO	NO
Date of Sale	07/14/2005	01/12/2015	12/23/2014	08/11/2014
Total Days on the market	631	54	205	259
Property Type	Raised Beach	Raised Beach	Raised Beach	Raised Beach
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE
Lot Size (acres)	.39	.15	.17	.32
Exterior Construction/Finish	Hardy Plank	Hardy Plank	Vinyl Siding	Hardy Plank
Year Built (YYYY)	2004	2002	2002	1999
Condition	Good	Good	Good	Good
Gross Living Area (SF)	3168	2307	1605	2400
Bedrooms/Bath	4 4.5	4 3	3 2	3 2.5
Basement	NA	NA	NA	NA
Garage	2 Attached	CP 2	CP 2	CP 2
Other Amenities	Porches	Porches	Porches	Porches
Other NA	NA	NA	NA	NA
Currently for sale?	NO	NO	NO	NO
<b>Comments: (Explain how each comparable is superior/inferior or similar to the subject property and include Sales History Analysis for subject and comps)</b> <b>Subject Comments:</b> * OVERFLOW - SEE "ADDITIONAL FIELD TEXT ADDENDA" *				
<b>Sales Comparable 1:</b> * OVERFLOW - SEE "ADDITIONAL FIELD TEXT ADDENDA" *				
<b>Sales Comparable 2:</b> Raised beach in subject neighborhood not on marsh front but has marsh views. Under house parking not enclosed like subject but both comp and subject have elevator. Unit is on smaller lot but subject lot extends into the marsh and usable area is similar to subjects. One of 2 sales in subdivision last 12 months. MLS #1410576, \$324,900, 6/2/2014, Active, \$289,900, 6/30/2014, Reduced, 11/17/2014, Pending, \$250,000, 12/23/2014, Sold.				
<b>Sales Comparable 3:</b> * OVERFLOW - SEE "ADDITIONAL FIELD TEXT ADDENDA" *				

Comparable Listings (List in order of comparability)				
Feature	Subject	Comp 1	Comp 2	Comp 3
Address (include unit #, if applicable):	36 WINDY LN Pawleys Island SC 29585-6117	86 Windy Lane Pawleys Island SC 29585	113 Windy Lane Pawleys Island SC 29585	97 Enclave Place Pawleys Island SC 29585
Project Size (if applicable)	28	28	28	30
Data Source	Tax Assessor	MLS	MLS	MLS
Proximity to Subject (miles)		.03	.09	.20
List Price	n/a	549500	310000	399700
REO/Short Sale: (yes or no)	NO	YES	NO	NO
List Date	07/14/2005	09/25/2014	02/11/2014	12/04/2014
Total Days on the market	n/a	126	349	55
Property Type	Raised Beach	Raised Beach	Raised Beach	Raised Beach
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE
Lot Size (acres)	.39	.38	.25	.10
Exterior Construction/Finish	Hardy Plank	Hardy Plank	Hardy Plank	Hardy Plank
Year Built (YYYY)	2004	2004	2003	2014
Condition	Good	Good	Good	Excellent
Gross Living Area (SF)	3168	3184	2900	2650
Bedrooms/Bath	4 4.5	4 3.5	5 3	4 3.5
Basement	NA	NA	NA	NA
Garage	2 Attached	2 Attached	CP 2	2 Attached
Other Amenities	Porches	Porches	Porches	Porches
Other NA	NA	NA	NA	NA
<b>Comments: (Explain how each comparable is superior/inferior or similar to the subject property and include Sales History Analysis for subject and comps)</b> <b>Listing Comparable 1:</b> * OVERFLOW - SEE "ADDITIONAL FIELD TEXT ADDENDA" *				
<b>Listing Comparable 2:</b> * OVERFLOW - SEE "ADDITIONAL FIELD TEXT ADDENDA" *				
<b>Listing Comparable 3:</b> * OVERFLOW - SEE "ADDITIONAL FIELD TEXT ADDENDA" *				

## Residential Property BPO (Drive-by)

## Value Conclusions &amp; Signature

This analysis and evaluation of an interest in real property is prepared for the lender/client, to be used for internal purposes only. This document is not an appraisal, should not be used as such, and has not been performed in accordance with the Uniform Standards of Appraisal Practice. The agent submitting this report represents that he/she does not have an interest in the subject property, and the BPO Provider's price opinion of the subject property is unbiased and objective.

## Price Opinion Analysis / Conclusions:

Sales 1 & 2 are in subject neighborhood but not on marsh and S 3 on marsh but not in HOA and has larger lot where subject lot includes the marsh. Listings 1 & 2 are in subject neighborhood while L3 is in a similar neighborhood nearby and is new construction. All comps are given equal consideration in valuation of subject. This is an opinion only and not an appraisal.

The BPO Provider's price opinion for the subject property:

"As is" price opinion based on normal marketing time: \$ 405000

"As repaired" price opinion: \$ 405000

"As is" price opinion (provide 90-day value unless otherwise instructed):  
☐ < 30 days \$ \_\_\_\_\_ ☐ < 60 days \$ \_\_\_\_\_ ☒ < 90 days \$ 395000  
☐ < 120 days \$ \_\_\_\_\_ ☐ < 180 days \$ \_\_\_\_\_

Other (as requested by client): \$ \_\_\_\_\_ (if applicable)

This report includes the following exhibits:

- ☒ Subject Photos
- ☒ Comparable Photos
- ☒ Listing Photos
- ☒ Location Map with subject listings and comparables

BPO Provider Signature: *Sandra Bundy*

Date Signed: 01/26/2015

BPO Provider Name: Sandra Bundy

BPO Provider Company: B&P, Inc

BPO Provider Address: 522 Macklen Avenue, P. O. Box 2043

Murrells Inlet SC 29576

Phone Number: 843-902-7615

Email Address: service@sc-reobroker.com

BPO Provider License #: 4727

License State: SC

## ADDITIONAL FIELD TEXT

File # 153429252

Borrower/Client <b>ALE &amp; DIANE H FLOWERS</b>				
Property Address <b>38 WINDY LN</b>				
City <b>Pawleys Island</b>	County <b>Georgetown</b>	State <b>SC</b>	Zip Code <b>29585-6117</b>	
Lender <b>Bank of America-Remediation (B)</b>				

## COMMENT SALES COMPARE COMPS 1-3

Raised beach is not direct marsh front like subject and while both comp and subject have under house parking comps is not enclosed like subject. Both comp and subject have elevator, unit is recently renovated. While comp has smaller lot, it is all usable area while subject lot extends into the marsh. One of 2 sales in subdivision last 12 months. MLS #1421377, \$299,900, 11/19/2014, Active, 12/01/2014, Pending, \$299,900, 1/12/2015, Sold. Prior REO sale, MLS #1415687, \$304,000, 8/20/2014, Active, \$294k, 9/24/2014, Reduced, 10/8/2014, Pending, \$250,054, 11/14/2014, Sold.

## COMMENT SALES COMPARE COMPS 7-9

Raised beach home not located in HOA is marsh front lot similar to subject but lot does not appear to extend into the marsh like found at subject location. Only 2 sales in subject neighborhood and expanded search to provide comp with similar location/appeal as subject. Unit has larger lot but less space. Hot tub/spa and unit can be rented out weekly for resort rental where subject is restricted by HOA to long term rental. MLS #1320691, \$549,000, 11/29/2013, Active, 8/30/2014, Pending, \$495k, 8/11/2014, Sold

## SUBJECT COMMENTS

Raised beach with expansive marsh views. GLA for subject from tax record however tax record indicates subject only has 2.5 Baths where MLS indicates 4. 5 Baths. MLS also indicates unit has elevator and office on 3rd floor. Lot extends into the marsh and usable yard area is approximately half size stated. Prior MLS noted lot 4 that matches subject lot number. MLS #156858, \$895,000, 10/31/2003, Active, \$849,900, 4/26/2004, Reduced, Increased 5/31/2005, \$889,900, 6/6/2005 Pending, 7/14/2005, \$845,000, Sold.

## COMPARABLE LISTING DATA COMMENTS 1

Raised beach on marsh with similar lot as subject that extends into the marsh. Short sale noted as lender approved in MLS. Both subject and comp have elevators and porches overlooking the marsh. Lot is fenced but per MLS comments fence does not convey. MLS #1418036, \$549,500, 9/25/14 Active

## COMPARABLE LISTING DATA COMMENTS 2

Raised beach on second row lot that does not include any marsh but home has marsh views. Pending sale. GLA from prior sale which also notes unit as modular as is likely the case with all the homes in the SD. MLS #1402767, \$330K, 2/24/24, Active, 6/13/14, \$320K, Reduced, 12/31/2014, \$310K, reduced, 1/14/15, pending.

## COMPARABLE LISTING DATA COMMENTS 3

Newly constructed raised beach home second row with marsh views. Unit located in newer small subdivision with \$170 monthly HOA that includes gate and community pool. Expanded search to provide comp with similar appeal as subject. While lot size is smaller the subject lot is partially submerged during high tides and extends into the marsh. MLS #1422157, \$399,700, 12/4/14, Active.

## COMPARABLES PHOTOGRAPH ADDENDUM

File # 153429252

Borrower/Client ALE & DIANE H FLOWERSProperty Address 38 WINDY LNCity Pawleys Island County Georgetown State SC Zip Code 29585-6117Lender Bank of America-Remediation (B)**Comparable Sale 1**157 Windy LanePawleys Island SC 29585Date of Sale: 01/12/2015Sale Price: 299900

Sq. Ft.: \_\_\_\_\_

\$ / Sq. Ft.: \_\_\_\_\_

**Comparable Sale 2**137 Windy LanePawleys Island SC 29585Date of Sale: 12/23/2014Sale Price: 250000

Sq. Ft.: \_\_\_\_\_

\$ / Sq. Ft.: \_\_\_\_\_

**Comparable Sale 3**13760 Ocean HighwayPawleys Island SC 29585Date of Sale: 08/11/2014Sale Price: 495000

Sq. Ft.: \_\_\_\_\_

\$ / Sq. Ft.: \_\_\_\_\_



LISTING COMPARABLE PHOTOGRAPH ADDENDUM

File # 153429252

Borrower/Client		AL E & DIANE H FLOWERS	
Property Address		36 WINDY LN	
City		Pawleys Island	
Lender		Bank of America-Remediation (B)	
County	State	Zip Code	
Georgetown	SC	29585-6117	



Listing 1

88 Windy Lane

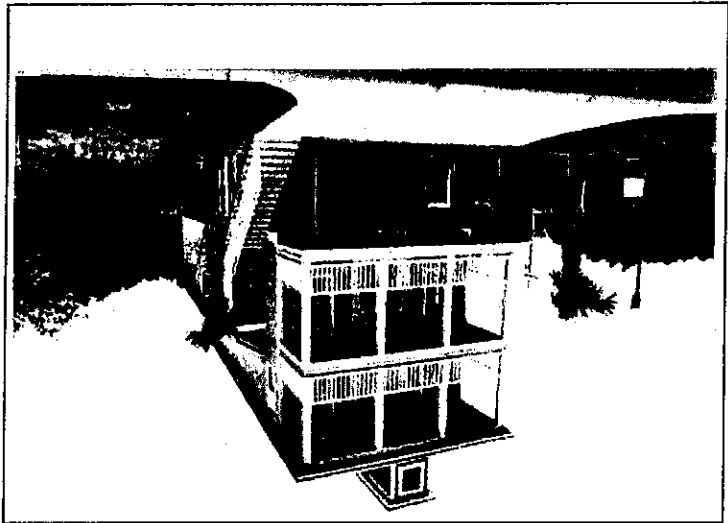
Pawleys Island, SC 29585




Listing 2

113 Windy Lane

Pawleys Island, SC 29585

Listing 3

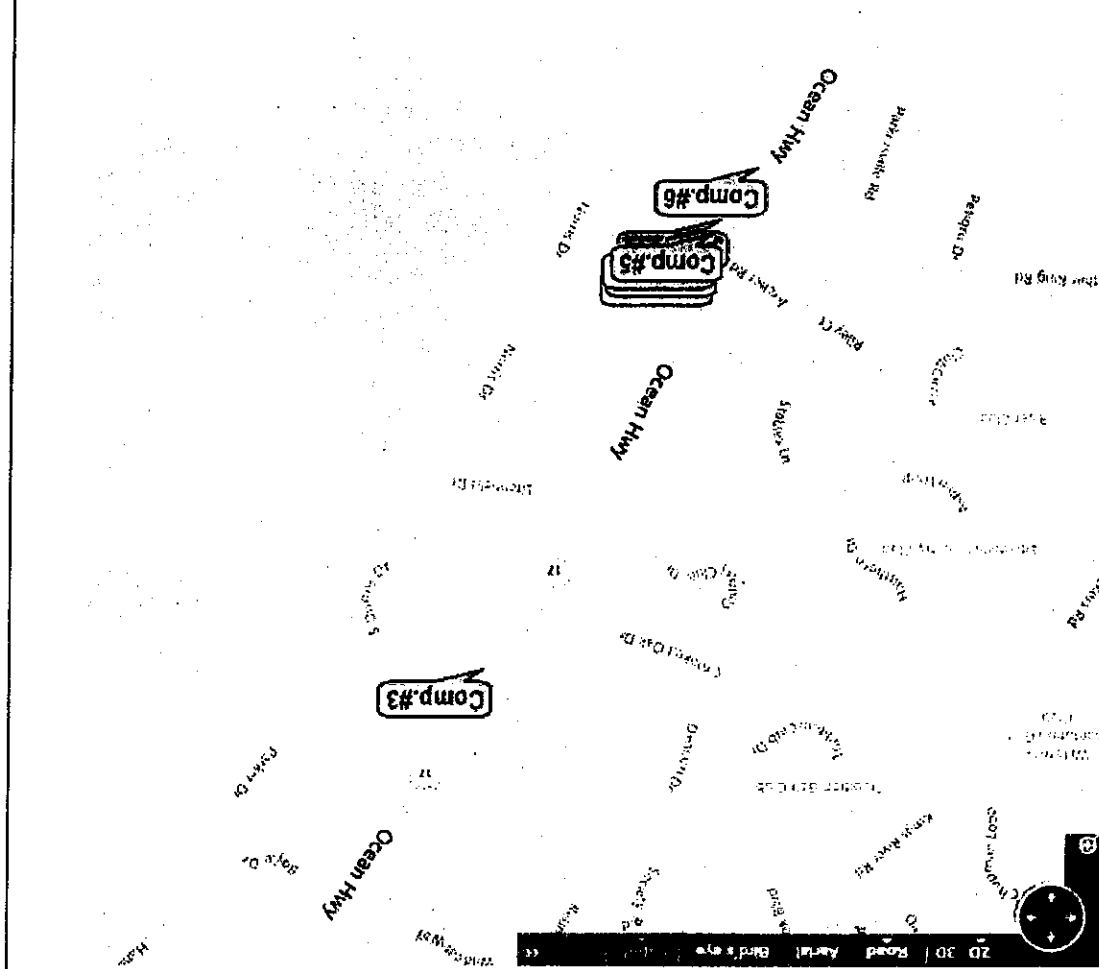
97 Enclave Place

Pawleys Island, SC 29585


# LOCATION MAP ADDENDUM

File # 153429252

Borrower/Clerk <b>AL E &amp; DIANE H FLOWERS</b>	
Property Address <b>36 WINDY LN</b>	
City <b>Pawleys Island</b>	County <b>Georgetown</b>
State <b>SC</b>	Zip Code <b>29585-6117</b>
Lender <b>Bank of America-Remediation (B)</b>	



AI Ready PDF Generated on 01/26/2015 4:26:47 PM

March 9, 2015

Mr. Brian Moynihan

Bank of America

Bank of America Corporate Center

100 North Tryon Street

Charlotte, NC 28255

Subject:           Loan Number 153429252

Property location: 36 Windy Lane, Pawley's, Island, SC 29585

Reference:       1) BOA Letter Response and BPO, dated February 4, 2015

2) Flowers' proposal, dated January 10, 2015

Dear Mr. Moynihan,

My name is Diane Flowers. I live with my husband, Al E. Flowers at the subject property address. I am writing this letter requesting immediate review and assistance to discuss available loan modification assistance options; specifically, we are seeking a loan modification under the subject loan number. Our recent request for Bank of America (BOA) to review our RMA package in January 2015, resulted in your response letter, referenced above. For five (5) years, we have worked with you seeking loan options in order to retain ownership of our home, which is our primary residence. The reference letter addresses why we were declined a loan modification again. Under this letter, BOA stated that the only option we "qualify" for is a short sale. The letter addresses more information on the short sale and why our loan is not eligible for a modification. In addition, BOA for the first time provided the results of your Broker Price Opinion (BPO). Please find attached the referenced 1) letter and BPO.

As I noted above, we have worked tirelessly with multiple Customer Service Managers (CSM) over the years. Sadly from your staff, we have received wrong information, inconsistent information depending on who we spoke to, Service Managers not understanding your role as only the "service provider" and a denial to speak or address the current investor to discuss our position and proposals we have submitted to our current investor, "Heartwood 2 LLC." Not once have we received a response, only our returned proposal to Heartwood 2 LLC, as no longer in the Florida location listed as their primary office. Information on their website states the company no longer is a licensed company in the state. This proposal was submitted to BOA and to Heartwood 2 LLC in November 2013. Needless to say, we continue to be frustrated and anxious for loan modification resolution. After this submission we received no correspondence or requests from the Bank. Your Bank was silent for almost a year.

Moving forward to late 2014, we received a call from the Bank wanting to work with us again and suggested other options regarding our loan status. This resulted in another submission to BOA in January 2015. As part of our recent Request for Mortgage Assistance (RMA), we included our proposal for retaining ownership of our home.

Under the referenced 2) letter, please find attached our proposal, that was included in the January 2015 RMA package to the Bank.

In the past, BOA's letters did not provide any specifics as to why we were declined. Numerous conversations with different CSMs over the five (5) years, in which the responses were always vague and we were provided very little information as to "why" we were declined. The last two (2) proposals from us to the Bank and Investor, state that we are agreeable to putting \$25,000 down to be applied to the unpaid principal balance, so we could get under the \$729,750 threshold in order to qualify for "the program." Again, we received no response from your staff or Investor. This proposed amount from us would show we were willing to put some money in, and then work on a loan modification to the current value of our home. Summarized below is our proposal and the Bank's BPO to the value of our home as of today.

**Flowers Proposed:**

Reduce the First Mortgage to \$390,000

Past Due approximately: \$240,000

BOA Finance: \$390,000 minus the \$25,000 = \$365,000 amount at 4.1%

Past due: \$240,000 – no interest on past due or payment until home is sold.

**Bank of America BPO: \$ 395,000- \$405,000**

The referenced 1) letter and BPO, is attached and provides further detail.

Our proposal falls within the range of your BPO value. When I spoke to my latest CSM about our proposal and the recent letter, the CSM basically said, "the Bank does not negotiate and will not consider any homeowner proposals." Given all the media attention to banks, such as Bank of America cooperating with homeowners trying to save their homes, I find this insulting. It is hard to understand given this, that BOA will not consider our proposal. The response from the Bank in 2013 was the same from my assigned CSM.

As we continued to read through your letter response declining us, we see noted several times the term, "the program." I asked my CSM and she said she had no idea what "the program" means, or the criteria to enter into it. If it requires more money down, we should know that and be able to enter into the program and come up with the money. The CSM would not research what the term means. She told me to look it up on the website called, MHA.gov. I am astonished you train your Customer Service Managers (first line) to speak and address your customers in that fashion. As part of my conversation with my CSM, I reiterated to her that we would be agreeable to putting down \$25,000 to be applied to the unpaid principal balance. The unpaid balance is \$752,800.09.

In summary:

Unpaid principal balance: \$752,800.09

Less: \$25,000

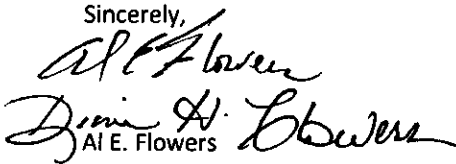
**Revised Unpaid balance: \$727,800.08.** We then would be under "the program's" threshold of \$729,750. As such, we are asking the Bank to consider how serious we are about saving our home and putting this sum of money down, so we would be under the threshold and seriously eligible for a loan modification.

The letter from the Bank identified several programs, and they all noted the \$729,750 threshold. During my conversations with my CSM, I have asked her to allow me speak to the Loss Mitigation Department, so I can speak to a decision maker. She does not know of this department and cannot provide a phone number. I have a call into her manager, but to date have not received a response from her manager. I asked my current CSM, how do we qualify to be seriously considered, if we meet the threshold value? She did not know the answer to my question.

In summary, Mr. Moynihan, we want to retain ownership of our home, our primary home we live in. We take care of our house. We successfully worked with the Bank and negotiated loan modifications on two (2) other investment properties we own. They are under the Fannie Mae programs. We have been current on those two mortgages since 2011 and 2012, accordingly. We have provided you our proposal and your BPO show shows the true value of this home in our neighborhood. It is very hard to understand why we cannot work this out. We bought our home in 2005. We were current on our mortgage until mid- 2010. My husband's business of over 17 years in the cardio vascular monitoring business was shut down, due to the changes that occurred in the medical industry starting in January 2009. I work remotely from my home for a Fortune 500 company, government/defense contractor based in the DC metro area. My husband is a realtor and broker and works for the largest real estate company in South Carolina. We are fighting to mend our unfortunate situation, just as millions of other hard working middle class Americans are. The great recession hit many millions of people, as you know and we know. We are asking for your assistance to negotiate a settlement on our loan modification request. We are current Customers and want to negotiate a fair and reasonable loan modification to retain ownership of our home. Please identify to me a person or department, who will work with us and make this happen.

I appreciate your valuable time to help us achieve a successful solution for us and Bank of America. I can be reached at (cell) 703.431.1787. My husband can be reached at (cell) 843.655.7772.

Sincerely,

  
Diane H. Flowers

Diane H. Flowers

Cc: The Honorable Nikki R. Haley; Governor, South Carolina ✓  
Senator Lindsey Graham, South Carolina  
Senator Tim Scott, South Carolina  
Congressman Mark Sanford, South Carolina  
Congressman Tom Rice, South Carolina

Al & Diane Flowers  
36 Windy Lane  
Pawleys Island, SC 29585  
(843) 655-7772

Date: January 10, 2015

Proposal for retaining ownership of 36 Windy Lane

To: Bank of America and/or Banks Investor

My wife and I want to keep our home. I am submitting the following information as a proposal for you to consider.

Property Address: 36 Windy Lane, Pawleys Island, SC 29585

**Neighborhood Comparables:**

1. Address	Sold Price	Sold Date	MLS#
137 Windy Lane	250,000	12/23/2014	1410576
2. 23 Windy Lane	342,000	05/13/2013	1303964
3. 91 Windy Lane	340,000	05/10/2013	1219420

**Proposal:**

Reduce First to: 390,000  
Past Due approx : 240,000

Finance: 390,000 minus 25,000 down= 365,000 financed amount @ 4.1%  
Past Due: 240,000 no interest on past due or payment until home is sold.

Again, let's work something out as we want to keep our home.

Thank you,  
Al and Diane Flowers  
843-655.7772