

RESIDENTIAL APPRAISAL REPORT

1200 Sample Crescent, Saanich, BC V0V 0V0

Effective October 14, 2026 · Prepared by Example Appraisal Co. (fictional) · File EX-2026-0147



APPRAISER'S OPINION OF MARKET VALUE

\$1,275,000

Signed off by Morgan Sample, Designated Member

Inspected by Riley Example, Candidate member

Rule: appraiser's value · thin line: model estimate \$1,262,000 (reference) · dots: comparable sales, \$1,150,000 – \$1,340,000

COMPARABLES SOLD

\$1,150,000 – \$1,340,000

5 sales, Apr – Sep 2026

EXPOSURE TIME

~14 days

Median days on market, comparables

MODEL ESTIMATE

\$1,262,000

A reference, not a value or an appraisal

A 1978 basement-entry home on a 7,405 sq ft lot in a settled Saanich neighbourhood, partly updated (kitchen 2018, roof 2019, heat pump 2022), with a legal two-bedroom suite renovated in 2021. The walk found a fourth bedroom and 130 sq ft more finished area than the record held, and moss on the north roof slope.

BEDROOMS	BATHROOMS	FINISHED	LOT	BUILT	PHOTOS
4 + 2 suite	3	2,310 sq ft	7,405 sq ft	1978	38

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01 Subject and legal

Municipality	District of Saanich	Property type	Single family + suite ^R
Ownership	Freehold ^R	Occupancy	Owner + tenant (suite)

LEGAL, ZONING AND ASSESSMENT

Legal description	Lot 0, Section 00, Example District, Plan VIP00000
PID	000-000-000
Zoning	R1-B · single family, secondary suite permitted
Official community plan	Neighbourhood · residential
Assessment (2026)	\$1,182,000
Land / improvements	\$742,000 / \$440,000
Annual taxes (2026)	\$5,480
Registered owner	Sample Owner (fictional)

Purpose and use. Market value of the fee simple interest for mortgage financing, as of the effective date. Intended user: the client lender named in the engagement (fictional).

02 Neighbourhood and market

Established residential area of 1960s–1980s detached homes on 6,000–8,000 sq ft lots, with some newer infill. Close to a park, schools and transit; shopping within a kilometre. Secondary suites are common and permitted under the zoning.

NEAREST AMENITIES

Park	180 m	
Transit	210 m	
Elementary school	420 m	
Restaurant	760 m	
Grocery	950 m	
Hospital	4.2 km	

HAZARDS

Flood risk	Low
Earthquake risk	High (region)

MARKET, DETACHED, THIS AREA

Median detached sale, 12 mo	\$1,240,000
Change vs prior 12 mo	+2.1%
Median days on market	14
Sale-to-list ratio	98.6%
Active detached listings	38
Months of inventory	2.6

Market figures are invented for this sample.

03 Site

Lot size	7,405 sq ft ^R	Zoning	R1-B ^R
Topography	Gentle slope	View	Partial · mountain, park
Water / sewer	Municipal / municipal	Driveway	Paved
In ALR	No	Floodplain mapped	No
Frontage / depth	62 ft / 119 ft	Shape	Rectangular
Orientation	Front faces south-east	Landscaping	Lawn, mature hedge, raised beds
Fencing	Rear yard, cedar, fair	Parking	Attached 2-car + 2 on driveway
Hydro / gas	Overhead hydro · no gas service	Easements	Storm drain SRW, rear 3 m

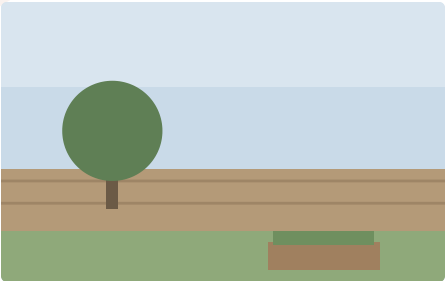
Site notes. Statutory right of way for a municipal storm drain along the rear 3 m of the lot; no encroachments observed. Gentle slope to the rear; the lower level walks out to the yard.

SITE FEATURES AND OUTBUILDINGS

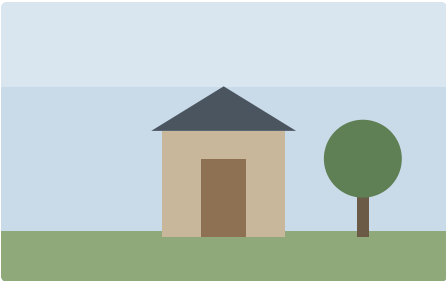
FEATURE	DESCRIPTION	CONDITION
Rear deck	12 × 16 ft, pressure-treated, stairs to yard	Fair · soft boards at the stairs
Garden shed	8 × 10 ft, wood frame, on blocks, no power	Average
Patio	Concrete pavers, 10 × 12 ft, off the suite entrance	Good
Driveway	Paved asphalt, 2 cars wide	Average · minor cracking
Raised beds	3 cedar beds, south side yard	Average
Retaining wall	Timber, 2 ft, east side	Fair · leaning at the north end



Street view



Rear yard



Garden shed

04 Improvements

BUILDING

Year built	1978 ^R	Effective age	22 years
Remaining economic life	~40 years	Design	Basement entry, 2 storeys
Construction	Wood frame	Foundation	Poured concrete · no cracks seen
Roof	Asphalt shingle, 2019 · moss on north slope	Gutters	Aluminium, 2019
Siding	Stucco (upper), cedar (lower)	Windows	Vinyl, double-glazed, 2012
Heating	Ducted heat pump 2022 + electric baseboard (suite)	Cooling	Heat pump (main)
Hot water	Electric tank, 50 gal, 2016	Plumbing	Copper supply, ABS drains
Electrical	200 A, breakers, copper	Insulation	Attic R-40 (2019), walls original
Fireplace	Wood-burning insert, living room	Smoke / CO alarms	Present on both levels

SPACE

Finished area	2,310 sq ft (laser)	Main / upper / lower	1,120 / — / 1,190 sq ft
Bedrooms	4 + 2 in suite	Bathrooms	3 (two 4-pc, one 3-pc)
Suite	Legal · own entrance · full kitchen	Garage	Attached · 2 spaces

RENOVATIONS AND UPGRADES

YEAR	ITEM	WORK
2012	Windows	All vinyl double-glazed units replaced
2016	Hot water tank	50 gal electric
2018	Kitchen	Shaker cabinets, quartz counters, tile floor, new appliances
2019	Roof + attic	Asphalt shingles, gutters, attic insulation to R-40
2021	Suite	Two-bedroom suite renovated: kitchen, bath, flooring, own entrance
2022	Heat pump	Ducted heat pump for the main home

Deficiencies. Original main bathroom (vanity and tub surround worn); moss on the north roof slope; soft decking at the rear stairs; timber retaining wall leaning at the north end.

Overall. Partly updated, average to good condition for its age. Effective age 22 years.

05 Rooms

Measured on site by the walker (laser). 18 rooms and spaces.

LEVEL	ROOM	SIZE	FLOORING	FINISHES	CONDITION
Main	Living room	15'2" × 13'8"	Engineered wood	Wood insert, picture window	Good
Main	Dining room	11'0" × 10'4"	Engineered wood	Slider to deck	Good
Main	Kitchen	12'6" × 11'0"	Tile	Quartz, shaker cabinets (2018)	Good
Main	Primary bedroom	13'4" × 12'0"	Carpet	Double closet	Average
Main	Bedroom 2	10'8" × 10'0"	Carpet	Closet	Average
Main	Bedroom 3	10'2" × 9'6"	Carpet	Closet	Average
Main	Main bathroom (4-pc)	8'0" × 5'0"	Sheet vinyl	Original tub, vanity	Fair
Lower	Foyer	8'0" × 6'0"	Tile	Stairs to main	Average
Lower	Bedroom 4	11'0" × 9'8"	Laminate	Window + closet (added on site)	Average
Lower	Bathroom (3-pc)	7'6" × 5'0"	Tile	Shower stall	Average
Lower	Laundry	7'0" × 6'0"	Vinyl	Washer, dryer, sink	Average
Lower	Mechanical	6'0" × 5'0"	Concrete	Panel, hot water tank	Average
Suite	Kitchen	10'0" × 9'0"	Vinyl plank	Laminate counters (2021)	Good
Suite	Living room	13'0" × 11'6"	Vinyl plank	Own entrance	Good
Suite	Bedroom 1	11'0" × 10'0"	Vinyl plank	Closet	Good
Suite	Bedroom 2	10'0" × 9'0"	Vinyl plank	Closet	Good
Suite	Bathroom (4-pc)	8'0" × 5'0"	Tile	Tub/shower (2021)	Good
—	Garage (attached)	22'0" × 21'0"	Concrete	Opener, shelving	Average

AREAS

Main floor	1,120 sq ft	Lower floor (incl. suite)	1,190 sq ft
Total finished	2,310 sq ft (laser)	Garage (unfinished)	462 sq ft
Deck	192 sq ft	Record held	2,180 sq ft finished

06 Record vs on site

The walk checked 44 answers against what was held on record: 3 changed, 41 confirmed. The key ones:

QUESTION	WE HELD	ON SITE	
Bedrooms	3	4	Changed
Finished area	2,180 sq ft	2,310 sq ft	Changed
Roof condition	Good	Average	Changed
Bathrooms	3	3	Confirmed
Year built	1978	1978	Confirmed
Storeys	2	2	Confirmed
Foundation	Concrete	Concrete	Confirmed
Heating	Heat pump	Heat pump	Confirmed
Suite	Yes	Yes · legal, own entrance	Confirmed
Garage	Attached, 2	Attached, 2	Confirmed
Lot size	7,405 sq ft	7,405 sq ft	Confirmed
Water / sewer	Municipal	Municipal	Confirmed
Fireplace	1	1	Confirmed
Kitchen updated	2018	2018	Confirmed

Changes. Lower-level bedroom with window and closet (bedrooms 3 → 4); finished area 2,180 → 2,310 sq ft by laser; roof condition good → average (moss, north slope).

07 History

CURRENTLY LISTED		UNDER CONTRACT		SOLD IN LAST 3 YRS		
No		No		No		
LISTED	STATUS	ORIGINAL ASK	FINAL ASK	SOLD	PRICE	DOM
Apr 2, 2019	Sold	\$899,000	\$879,000	May 10, 2019	\$868,500	38
Jun 15, 2011	Sold	\$615,000	\$615,000	Jul 20, 2011	\$601,000	35

R = on record; unmarked answers are the walker's, confirmed on site.

08 Direct comparison

	Subject	 No. 1	 No. 2	 No. 3	 No. 4	 No. 5
	SUBJECT 1200 Sample Crescent	1290 Example Pl	4410 Fictional Rd	873 Invented Ave	3021 Placeholder Dr	19 Mock Terrace
Distance	—	0.4 km	0.9 km	1.1 km	1.4 km	1.6 km
Sale date	—	Aug 21, 2026	Jun 30, 2026	May 14, 2026	Sep 2, 2026	Apr 11, 2026
Sale price	—	\$1,265,000	\$1,198,000	\$1,340,000	\$1,150,000	\$1,305,000
Floor area (sq ft)	2,310	2,240	2,105	2,560	2,010	2,395
Beds / baths	4 / 3	4 / 3	3 / 2.5	5 / 3	4 / 2	4 / 3
Year built	1978	1976	1981	1974	1979	1985
Lot (sq ft)	7,405	7,100	6,800	8,150	7,020	7,600
Suite	Yes	No	No	Yes	No	Yes
Time-adjusted price		\$1,271,000	\$1,210,000	\$1,362,000	\$1,152,000	\$1,331,000

Differences are shown, not priced; only a time adjustment (regional price index) is applied to sale prices. Fictional sales.

COMPARABLE NOTES

- No. 1.** Closest in size, age and lot; no suite. Sold in 9 days.
- No. 2.** Smaller and newer; dated kitchen per listing photos.
- No. 3.** Larger, with a legal suite; top of the comparables.
- No. 4.** Similar size; original condition throughout. Bottom of the comparables.
- No. 5.** Newer, with a suite; renovated kitchen.

09 Reconciliation

APPRAISER'S VALUE

\$1,275,000 · +1.0% vs the model estimate

Value set by	Morgan Sample · Oct 14, 2026	Model estimate	\$1,262,000 (reference)
Comparables sold	\$1,150,000 – \$1,340,000	Comparable median (adj.)	\$1,271,000
Model vs comparables	-0.7%	Comparables used	5

Model estimate: a reference, not a value or an appraisal.

WHAT MOVED THE MODEL ESTIMATE MOST

Finished area

Legal suite

Lot size

Age of the house

Main bathroom (original)

+\$48,000

+\$41,000

+\$22,000

-\$19,000

-\$8,000

Reason for adjusting. Legal two-bedroom suite, renovated 2021, with its own entrance. Comparables No. 3 and No. 5 also have suites and sold at the top of the comparables.

Greatest weight is given to comparables No. 1, No. 3 and No. 5, which are closest in size, age and lot. The appraiser's opinion sits within the time-adjusted comparable sales.

APPRAISER'S FINAL OPINION OF MARKET VALUE · OCTOBER 14, 2026

\$1,275,000

10 Limiting conditions

1. This sample is fictional. The address, people, firm, figures and photos are invented to show the layout of a report.
2. The value is the signing appraiser's opinion. The model estimate is a reference, not a value or an appraisal.
3. The inspection was made by the Candidate member named below; the Designated Member who signed did not attend.
4. Title, permits and strata documents were not inspected.

M. Sample

Morgan Sample
Signed off · Designated Member

Riley Example
Inspected · Candidate member

October 14, 2026
Effective date

11 Photographs

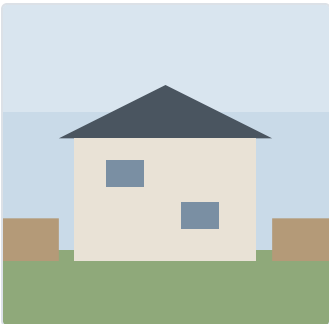
All 38 photos from the walk, captioned by checklist slot, taken Oct 14, 2026 by Riley Example. Illustrated stand-ins in this sample.



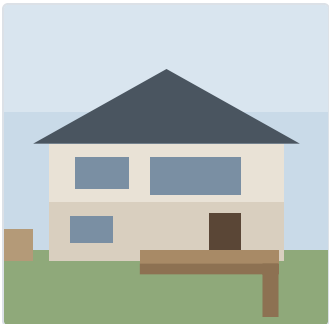
1 Front, from the street



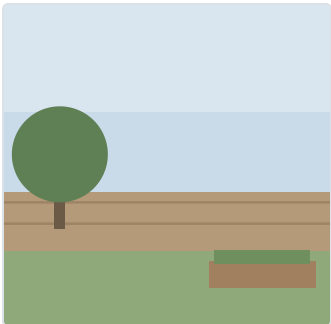
2 Street view, looking east



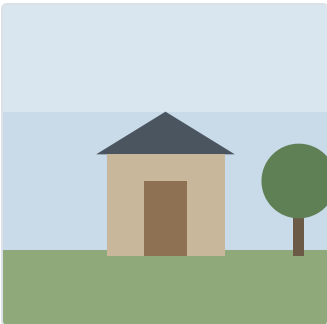
3 West side



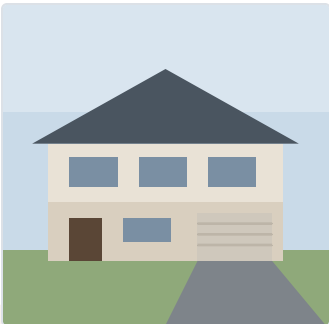
4 Rear, deck and yard



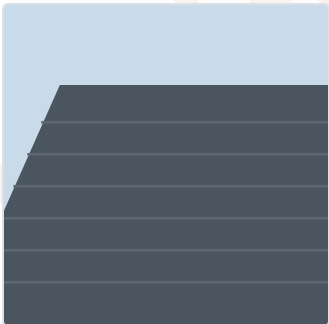
5 Rear yard and fence



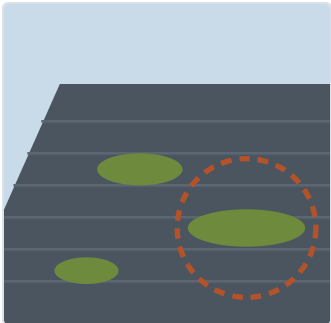
6 Garden shed



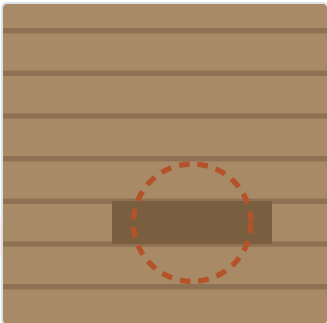
7 Driveway and garage door



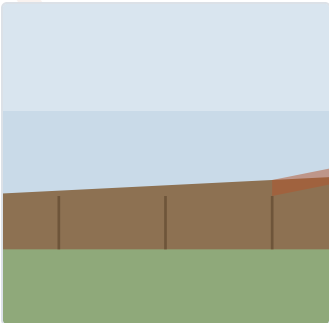
8 Roof, south slope



9 Roof, north slope · moss



10 Deck stairs · soft boards



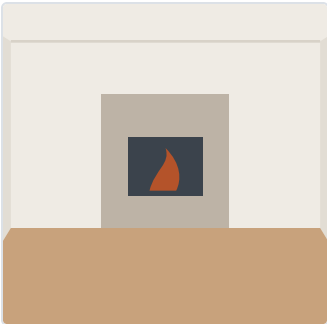
11 Retaining wall, east side



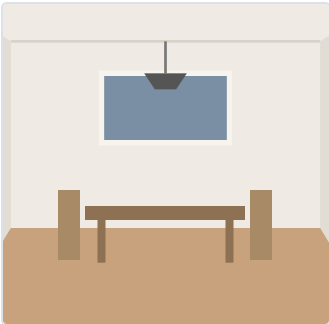
12 Lower foyer



13 Living room



14 Wood-burning insert

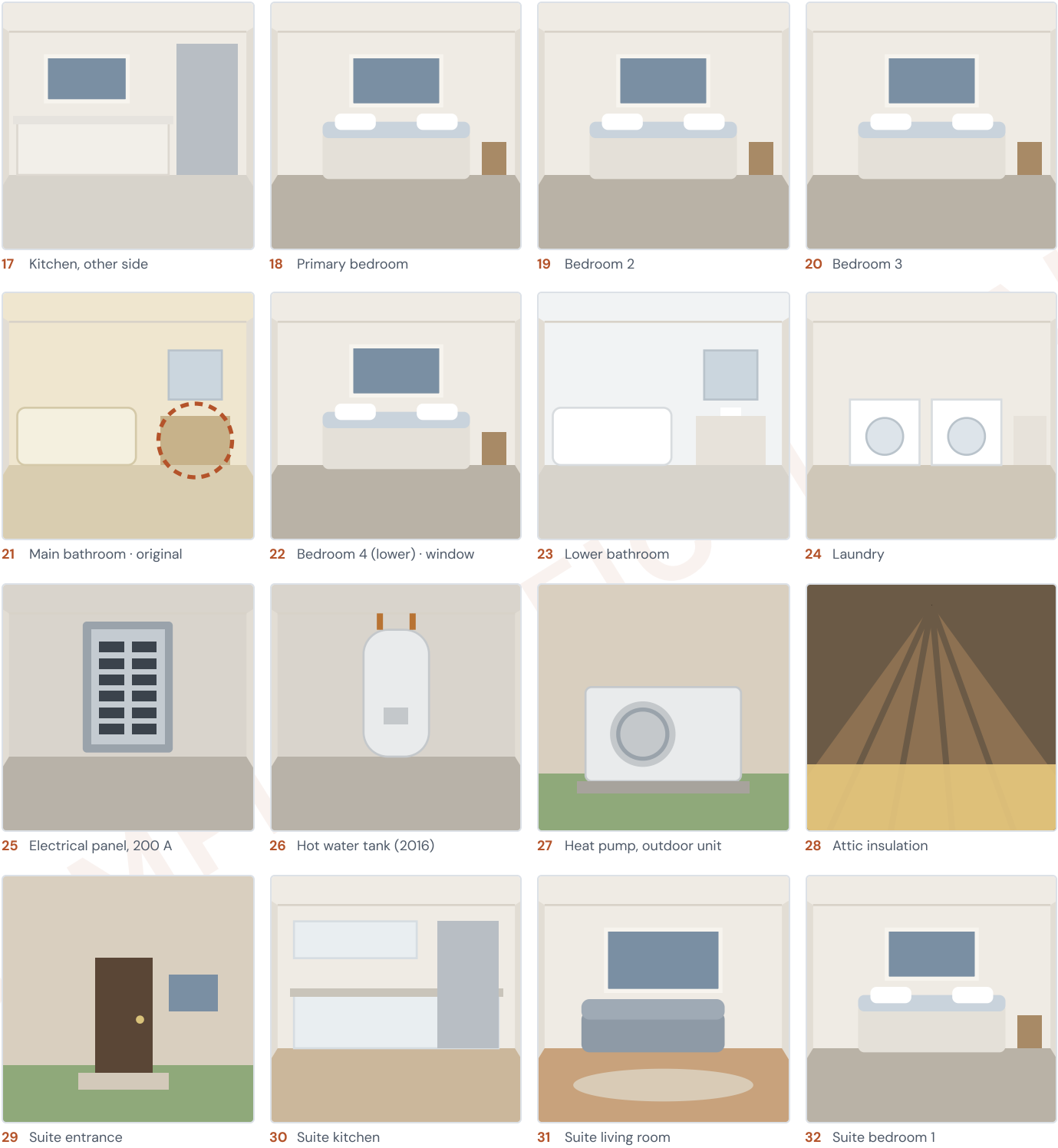


15 Dining room



16 Kitchen (2018)

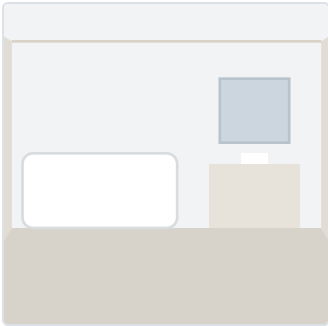
11 · Photographs, continued



11 · Photographs, continued



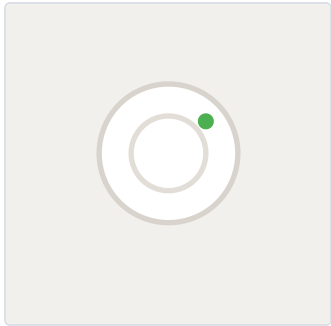
33 Suite bedroom 2



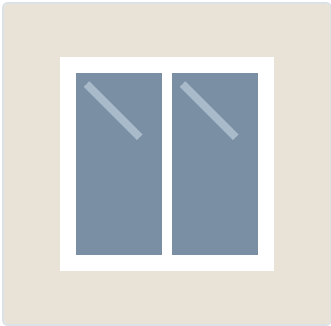
34 Suite bathroom (2021)



35 Garage interior



36 Smoke / CO alarm



37 Window detail, 2012 vinyl



38 Neighbouring homes