

5506 Three Oaks Circle Consideration of Value

To the Prospective Buyer regarding the list price:

When reviewing the attached comparable properties in the neighborhood, you will be able to see how we arrived at the current list price, as this home has been extensively remodeled structurally, mechanically, and cosmetically with new and higher-end Luxury materials & finishes, etc. The comparable properties were similar in size and all comps had pools.

5506 Three Oaks is an extensively renovated 5/2-1/2 home with an Office on a cul-de-sac with improvements including, but not limited to, New Roof, new electrical switches, plugs etc, new pex plumbing throughout, new low E Energy efficient windows, New LVP flooring, new cabinets with Taj Mahal counters, quartz counters, new designer lighting and fixtures, new Red Oak stair treads, New pool high-end surfacing, new stone coping, new decking, extensive landscaping, and much, more.

Inside, the home has been completely remodeled and reconfigured with a more modern floorplan to fit today's buyers and complemented with designer lighting, fixtures, hardware, and luxury appointments throughout. The kitchen has been widened with a new layout featuring a sit-up peninsula, complemented by a much higher-end backsplash which is something that you don't normally see in homes in this price range unless it is a true custom build. Many extras are throughout the home, and when you compare this home to recently sold homes in this neighborhood, you will certainly see the value.

The most relevant properties to the subject property are 5514 Westerham Place that sold for \$465,000 in September 2025. 13710 Chelwood Place, 5611 Westerham, 13606 Wendelyn, and 5407 Westminster Ct. These properties are similar in size and all but 1 has a pool. All the properties are located on a cul-de-sac street.

5514 Westerham Place (3062 sqft - \$465,000) is a similar sized 2-story with 4 bedrooms instead of the 5 (+\$10,000 for subject property) and on a similar-sized lot. Westerham is a little larger (- \$27,000). The roof is only 1 year older, so practically the same. While this home has had lots of updates with similar finishes, much of the home's mechanical and structural (Electrical (+\$1,500), galvanized plumbing (+\$7,500), some older flooring (+\$4,000), original kitchen with depreciated updates (+\$14,000) are older have significantly depreciated. The outdoor area is a little nicer with the pergola, but since those items are much older compared to the new coping, resurfacing, decking, etc or the subject property, we are considering the values relatively equal. **This brings the consideration of the subject property to \$464,500.**

13710 Chelwood Place (2722sqft - \$375,000) is on a similar sized lot but about 150 sqft smaller (+\$22,000) with 1 less bedroom (+\$10,000). Chelwood has been freshened up but the finishes, along with many of the structural and mechanicals are at or near being completely depreciated; thus, giving the subject property a significant 20% condition advantage (+\$75,000). **This brings the consideration of the subject property to \$482,000.**

5611 Westerham (2819sqft - \$420,000) is a similar sized 1-story (\$-17,000) with 4 bedrooms instead of 5 (+\$10,000) with an additional bathroom (-\$5,000) on a much larger lot (-26,000). The home has been freshened up but is in almost original condition with some minor cosmetic updates, thus giving the

subject property a very significant condition advantage of approximate 25% (+\$105,000). **This brings the consideration of the subject property to \$487,000.**

13606 Wendelyn (2894 sqft - \$405,000) is the same-sized 2-story with 4 bedrooms instead of 5 (+\$10,000) on a much larger lot (-36,000). The home lists that it has a pool, but the pictures show that no pool is present (+\$40,000). The home has a newer roof, just a little older than the subject property with an AC just a little newer than the subject property and updated windows. While the home has been very nicely freshened up, much of the home is original, as is the plumbing. Because the condition lower mainly due to the interior and plumbing, we feel the subject property has an approximate 10% (\$40,500) advantage. **This brings the subject property to approximately \$459,500.**

5407 Westminister Ct (3027 sqft - \$435,000) is an approximately 150 sqft larger 2-story (\$-21,450) on a much larger lot (-\$50,400). The home is 5 bedrooms instead of 4 (+\$10,000) with a 3 car garage (-\$4000). The home does not have a pool (+ \$40,000). With the exception of the newer roof, the kitchen and primary bathroom, the home is in its original condition with older windows in MOST of the house (see the pictures with all the old aluminum single-paned windows), multiple flooring covers from over the years, and older plumbing and electrical. The subject property has an approximate condition advantage of 20% (83,750) . **This brings the subject property to approximately \$490,560.**

Please see the attached amenities and upgrades sheet for a list of features and upgrades of the subject property.

Thank you again for viewing the home. We know you will love it and the neighborhood, as this is one of the best and most protected streets in the neighborhood with it being on a cul-de-sac and having a higher elevation.