ServiceLink

Subject Property

363 N ALTA VISTA AVE, MONROVIA, CA, 91016



Design/Style: DT1.00;Ranch	Year Built: Age: 1952:70	Bedrooms: 3
Above Grade Living: 1,623sf	Below Grade Living:	Baths: 2.0
Lot Size: 12783sf	View: N;Res;Res	Parking: 2gd
Overall Condition: C3	Construction Quality: Q4	Repairs Noted: NO

Additional Features: Energy Efficient Item: None

Appraisal Report Summary

Opinion of Value: $1,380,000	Property Observation: Interior & Exterior	Date of Observation: 09/27/2022	Date of Report: 09/27/2022
12 months Value Trend: Stable	Demand & Supply: In Balance	Marketing Time: 0-3 Months	Avg Sale/List Price %: 109.16 %

Location: Suburban	Built Up: Greater than 75%	Growth: Stable	
Market Area Price Range: Lowest $911,000		Highest $1,662,000	
Highest & Best Use: YES	Conforms to Zoning: Legal	Zoning Class: MORL*	
Flood Zone: NO	Flood Map: 06037C1400F	Flood Map Date: 09/26/2008	
Sold in past 36 months?: YES	Sale Price: $1,200,000	Sale Date: 03/17/2022	
Listed in prior 12 months?: Yes	List Price: $1,298,000	List Date: 9/9/2022	

Client and Appraiser Information

Client & Intended User: Wells Fargo Bank	Borrower: KOUROSH Kian	Client File: 13312741	Other File:

Appraisal Management Company: Service Link Valuation Solutions LLC

Appraisal Management Company Address: 1325 Cherrington Parkway, Coraopolis PA 15108

Appraiser	Classification Type	State	Classification Number	Classification Expiration
Portia Redic	Certificate	CA	AR009529	11/01/2024

Supervisory Appraiser	Classification Type	State	Classification Number	Classification Expiration

Appraisal Contents and Supporting Documents

Observation Report: Incorporated	Comparable Analysis: Quantitative	Subject Photos: Appraiser	Comparable Photos: Appraiser, MLS	Text Addendum: Included
Location Map: Included	Subject Sketch: Included	Signed Certification: Included	Copy of Preparer License: Not Required	
Flood Map: Not Required	Plat Map: Not Required	Other: Included		

Portia Redic

Uniform Residential Appraisal Report (Desktop)

File # 13312741

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 363 N ALTA VISTA AVE | City MONROVIA | State CA | Zip Code 91016

Borrower KOUROSH Kian | Owner of Public Record Christopher& Kristina Spangler | County LOS ANGELES

Legal Description LOT:10,11 MOUNTAIN VIEW TRACT AS PER BK 12 PG 144 OF MAPS E 140 FT OF LOT 10 AND S 43.28 FT OF E 140 FT OF LOT 11

Assessor's Parcel # 8503-024-039 | Tax Year 2021 | R.E. Taxes $ 8,637

Neighborhood Name HIDDEN VALLEY | Map Reference 34.15941/-118.00801 | Census Tract 430301

Occupant ☒ Owner ☐ Tenant ☐ Vacant | Special Assessments $ 0 | ☐ PUD | HOA $ 0 | ☐ per year ☐ per month

Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

Assignment Type ☒ Purchase Transaction ☐ Refinance Transaction ☐ Other (describe)

Lender/Client Wells Fargo Bank | Address 1525 West W.T. Harris Blvd Charlotte, NC. 28262

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☒ Yes ☐ No

Report data source(s) used, offering price(s), and date(s). DOM 13;Subject Property was offered for sale on 09/09/2022 for $1298000. The data source is Sandicor MLS#AR22198373.

CONTRACT

I ☒ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale;Subject was listed 9/9/2022 at $1,298,000 and is currently under contract at $1,370,000. Contract was reviewed and appears to be Arms Length.

Contract Price $ 1,370,000 | Date of Contract 09/20/2022 | Is the property seller the owner of public record? ☒ Yes ☐ No | Data Source(s) Realist

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☒ No
If Yes, report the total dollar amount and describe the items to be paid. $0;;

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	☐ Urban	☒ Suburban	☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE	One-Unit	80 %
Built-Up	☒ Over 75%	☐ 25–75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	$ (000)	(yrs)	2-4 Unit	5 %
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3–6 mths	☐ Over 6 mths	1000	Low 35	Multi-Family	5 %
Neighborhood Boundaries North to Hidden Valley Road, South to Hillcrest Blvd, East to Mountain Avenue,								1600	High 100	Commercial	5 %
West to Santa Anita Avenue								1350	Pred. 70	Other	5 %

Neighborhood Description Subject is located within a conforming neighborhood in North Monrovia. Homes in the area are of average quality and appeal primarily built in the 1940's and 1950's. Schools, shopping and other support services are within a 1 mile radius and employment centers are accessed via the 210 Freeway.

Market Conditions (including support for the above conclusions) The housing market within subjects neighborhood has been fairly stable over the past 6 months. The typical price range for comparable properties in the area is from $1,000,000-$1,600,000 with 0-2 months marketing time. Exposure time: 30

SITE

Dimensions 93x140 | Area 12783sf | Shape Rectangular | View N;Res;Res

Specific Zoning Classification MORL* | Zoning Description Single Family

Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	☒	☐	Water	☒	☐	Street Asphalt	☒	☐
Gas	☒	☐	Sanitary Sewer	☒	☐	Alley None	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No | FEMA Flood Zone x | FEMA Map # 06037C1400F | FEMA Map Date 09/26/2008

Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

IMPROVEMENTS

General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
Units ☒ One ☐ One with Accessory Unit	☒ Concrete Slab ☐ Crawl Space	Foundation Walls Concrete/A	Floors Hardwood/G
# of Stories 1	☐ Full Basement ☐ Partial Basement	Exterior Walls Stucco/G	Walls Drywall/G
Type ☒ Det. ☐ Att. ☐ S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface Shingle/G	Trim/Finish Wood/G
☒ Existing ☐ Proposed ☐ Under Const.	Basement Finish 0 %	Gutters & Downspouts Aluminum/G	Bath Floor Tile/G
Design (Style) DT1.00;Ranch	☐ Outside Entry/Exit ☐ Sump Pump	Window Type Double Hung/G	Bath Wainscot Fiberglass/G
Year Built 1952	Evidence of ☐ Infestation	Storm Sash/Insulated Average/A	Car Storage ☐ None
Effective Age (Yrs) 20	☐ Dampness ☐ Settlement	Screens yes/G	☐ Driveway # of Cars 0
Attic ☐ None	Heating ☒ FWA ☐ HWBB ☐ Radiant	Amenities ☐ Woodstove(s) # 0	Driveway Surface
☐ Drop Stair ☐ Stairs	☐ Other Fuel Gas	☐ Fireplace(s) # 0 ☒ Fence None	☒ Garage # of Cars 2
☐ Floor ☒ Scuttle	Cooling ☒ Central Air Conditioning	☒ Patio/Deck PtCvr ☒ Porch Pch	☐ Carport # of Cars 0
☐ Finished ☐ Heated	☐ Individual ☐ Other	☐ Pool None ☐ Other None	☐ Att. ☒ Det. ☐ Built-in

Appliances ☒ Refrigerator ☒ Range/Oven ☒ Dishwasher ☒ Disposal ☒ Microwave ☒ Washer/Dryer ☐ Other (describe)

Finished area above grade contains: 6 | Rooms 3 | Bedrooms 2.0 | Bath(s) 1,623 | Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) Energy Efficient Item: None

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-timeframe unknown;Bathrooms-not updated;Kitchen - Formica Subject features hardwood flooring throughout, freshly painted kitchen cabinets with refrigerator matching the cabinetry in kitchen

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

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There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 1,000,000 to $ 1,500,000 .

There are 24 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 911,000 to $ 1,662,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	363 N ALTA VISTA AVE MONROVIA, CA 91016	154 MCKINLEY PL MONROVIA, CA 91016		435 E GREYSTONE AVE MONROVIA, CA 91016		630 SHADY OAKS DR MONROVIA, CA 91016	
Proximity to Subject		0.63 miles SW		0.86 miles E		0.86 miles ENE	
Sale Price	$ 1,370,000		$ 1,358,000		$ 1,418,000		$ 1,480,000
Sale Price/Gross Liv. Area	$ 844.12 sq. ft.	$ 916.95 sq. ft.		$ 751.06 sq. ft.		$ 712.57 sq. ft.	
Data Source(s)		MultiRegion#AR22089557;DOM 9		MultiRegion#AR22115702;DOM 47		MultiRegion#P1-8483;DOM 61	
Verification Source(s)		Document#662233		Document#733292		Document# 474344	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s06/22;c05/22		s07/22;Unk		s05/22;c03/22	
Location	N;Res;Res	N;Res;Res		N;Res;Res		N;Res;Res	
Leasehold/Fee Simple	FeeSimple	FeeSimple		FeeSimple		FeeSimple	
Site	12783sf	9616sf	+6000	7322sf	+11000	17207sf	-10000
View	N;Res;Res	N;Res;Res		N;Res;Res		N;Res;Res	
Design (Style)	DT1.00;Ranch	DT1.00;Ranch		DT1.00;Ranch		DT2.00;Contemporar	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	70	74	0	60	0	43	0
Condition	C3	C3		C3		C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	6 3 2.0		6 3 2.0		7 4 3.0	-25000
Gross Living Area	1,623 sq. ft.	1,481 sq. ft.	+15000	1,888 sq. ft.	-20000	2,077 sq. ft.	-45000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA;CAC	FWA;CAC		FWA;CAC		FWA;CAC	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2gd	2gd		2ga	0	2ga	0
Porch/Patio/Deck	Pch;PtCvr;NA	Pch;PtCvr;NA		NA;Pt;NA	0	Pch;Pt;NA	0
Pool	None	None		Pool	-20000		
Net Adjustment (Total)		☒ + ☐ -	$ 21,000	☐ + ☒ -	$ -29000	☐ + ☒ -	$ -80000
Adjusted Sale Price of Comparables		Net Adj. 1.55 % Gross Adj. 1.55 %	$ 1,379,000	Net Adj. -2.05 % Gross Adj. 3.60 %	$ 1,389,000	Net Adj. -5.41 % Gross Adj. 5.41 %	$ 1,400,000

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☒ did ☐ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) Realist

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) Realist

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	03/17/2022			
Price of Prior Sale/Transfer	1,200,000			
Data Source(s)	MLS, Public Record	Public Record	Public Record	Public Record
Effective Date of Data Source(s)	09/27/2022	09/27/2022	09/27/2022	09/27/2022

Analysis of prior sale or transfer history of the subject property and comparable sales Subject property last transferred 3/17/2022 at $1,200,000.

Transaction was not noted on MLS but appears to have been towards the lower end of the market at time of sale. The change in value from the previous sale possibly results from not being exposed on MLS.

Summary of Sales Comparison Approach All sales are proximate within a 1 mile radius and have transferred within the past 6 months. Sale utilized are all similar in condition and bracket subjects salient features. Adjustments were based upon paired analysis. Greatest emphasis is placed on sale 1 as it is most proximate and most similar in age and appeal with support from sale 2 as it most closely brackets subjects GLA and sale 3 brackets subjects lot size. Based upon the closed sales noted on market grid, a value of $1,380,000 is reasonable.

Indicated Value by Sales Comparison Approach $ 1,380,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 1,380,000 Cost Approach (if developed) $ 1,351,163 Income Approach (if developed) $

The Sales Comparison approach was given most weight. The Cost Approach was developed by not weighted.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based **the** defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 1,380,000 , as of 09/27/2022 , the effective date of this appraisal.

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Appraisal Assignment Type: DesktopAppraisal | Subject Property Data Collection Date:

Subject Property Data Collection Method: Other | Subject Property Data Collection Workforce:

I have NOT performed any services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. None

ADDITIONAL COMMENTS

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Replacement cost figures obtained from local builders/sources. Deprecation calculated by effective age/economic life method. The land value was estimated by using the abstraction method. The land to value ratio is typical for the area.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW	OPINION OF SITE VALUE			= $	750,000
Source of cost data Cost Trend	Dwelling 1,623	Sq. Ft. @ $ 260.00		=$	421,980
Quality rating from cost service Avg Effective date of cost data 09/14/2022	0 0	Sq. Ft. @ $ 0.00		=$	0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	0				0
Sources used for the cost approach include building and cost manual, local	Garage/Carport 786	Sq. Ft. @ $ 75.00		=$	58,950
builders and/or any other source of information required to evaluate the	Total Estimate of Cost-New			= $	480,930
property. While land to value ratio may exceed 30%, this is not considered	Less Physical	Functional	External		
uncommon due to the scarcity of vacant land/or lack of buildable lots. Although	Depreciation 120,233	0	0	=$(	120,233)
the cost approach was developed, the sales comparison approach is considered as	Depreciated Cost of Improvements			=$	120,233
most reliable and given the most weight. See attached sketch addendum	"As-is" Value of Site Improvements			=$	480,930
regarding measurements and calculations.					
Estimated Remaining Economic Life (HUD and VA only) 35 Years	Indicated Value By Cost Approach			=$	1,351,163

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phases | Total number of units | Total number of units sold

Total number of units rented | Total number of units for sale | Data source(s)

Was the project created by the conversion of an existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) obtain and review adequate and reliable information for the subject property including, but not limited to, public and/or private data records, and information as described by the appraiser in the appraisal report (2) research, verify, and analyze adequate and reliable data from public and/or private sources for the subject market area including data for each comparable property reported, and (3) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has included a floor plan in this appraisal report that shows the approximate dimensions of the improvements. The floor plan is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has relied on data provided by third-parties in this appraisal report. Such data may include, but is not limited to, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions and makes no guarantees, express or implied, regarding the accuracy of this data.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I did not perform a personal visual inspection of the subject property as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information from third party data sources. I reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Portia Redic

Name Portia Redic

Company Name Desktop Staff Appraisers

Company Address 1609 Cherokee Road
CORONA, CA 92881

Telephone Number 1800-777-8759

Email Address portia.redic@svclnk.com

Date of Signature and Report 09/27/2022

Effective Date of Appraisal 09/27/2022

State Certification # AR009529

or State License #

or Other (describe) State #

State CA

Expiration Date of Certification or License 11/01/2024

ADDRESS OF PROPERTY APPRAISED
363 N ALTA VISTA AVE
MONROVIA, CA 91016

APPRAISED VALUE OF SUBJECT PROPERTY $ 1,380,000

LENDER/CLIENT

Name Service Link Valuation Solutions LLC

Company Name Wells Fargo Bank

Company Address 1525 West W.T. Harris Blvd Charlotte, NC. 28262

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name

Company Name

Company Address

Telephone Number

Email Address

Date of Signature

State Certification #

or State License #

State

Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

Valuation Summary & Comments

Subject Property

The subject property is identified as having a street address of 363 N ALTA VISTA AVE MONROVIA, CA 91016, LOS ANGELES county.

General Market = 251 Sold properties and 28 listings

The subject's "General Market" is comprised of sales over the past 24 months from the effective date of the analysis, 09/27/2022. Properties were extracted from the MultiRegion (CA), Combined LA Westside - CLAW (CA), Southland Regional AOR (CA) MLS system(s) and available public county and tax records. The fundamental market factors for properties in the General Market includes but is not limited to the following attributes:

Attribute	Low	Subject	High
GLA	746	**1,623**	9,074
Built	1890	**1952**	2017
Land	1,008	**12,783**	105,198
Beds	1	**3**	8
Full Baths	1	**2**	7
Partial Baths	0	**0**	2

Submarket = 24 Sold properties and 10 listings

To derive a Sub-Market of competing properties, the following filters were applied to the "General Market":

Attribute	Low	Subject	High
GLA	1,300	**1,623**	2,000
Land	5,000	**12,783**	25,000
Sold Date	3/6/2022	**Unknown**	9/27/2022

Comparable Property Selection

3 properties from the Sub-Market were analyzed using interactive street maps, aerial views and interior/exterior photos when available. The user selected comparable 3 properties to represent the actions of buyers and sellers within the competing market. Where relevant characteristics between the subject and the selected comparables are different, adjustments for these differences were based on market accepted methods such as paired data analysis and/or regression analysis.

Comparable Properties

Address	Status	GLA	Built	Land	Beds	Full Baths	Partial Baths	List $	Sale $	Adj. Value $	Sale Date
154 MCKINLEY PL, 91016	1	1,481	1948	9,616	3	2	0	$1,200,000	$1,358,000	$1,379,000	6/24/2022
435 E GREYSTONE AVE, 91016	2	1,888	1962	7,322	3	2	0	$1,188,800	$1,418,000	$1,389,000	7/18/2022
630 SHADY OAKS DR, 91016	3	2,077	1979	17,207	4	3	0	$1,500,000	$1,480,000	$1,400,000	5/2/2022

Client comparable selection guidelines and comments

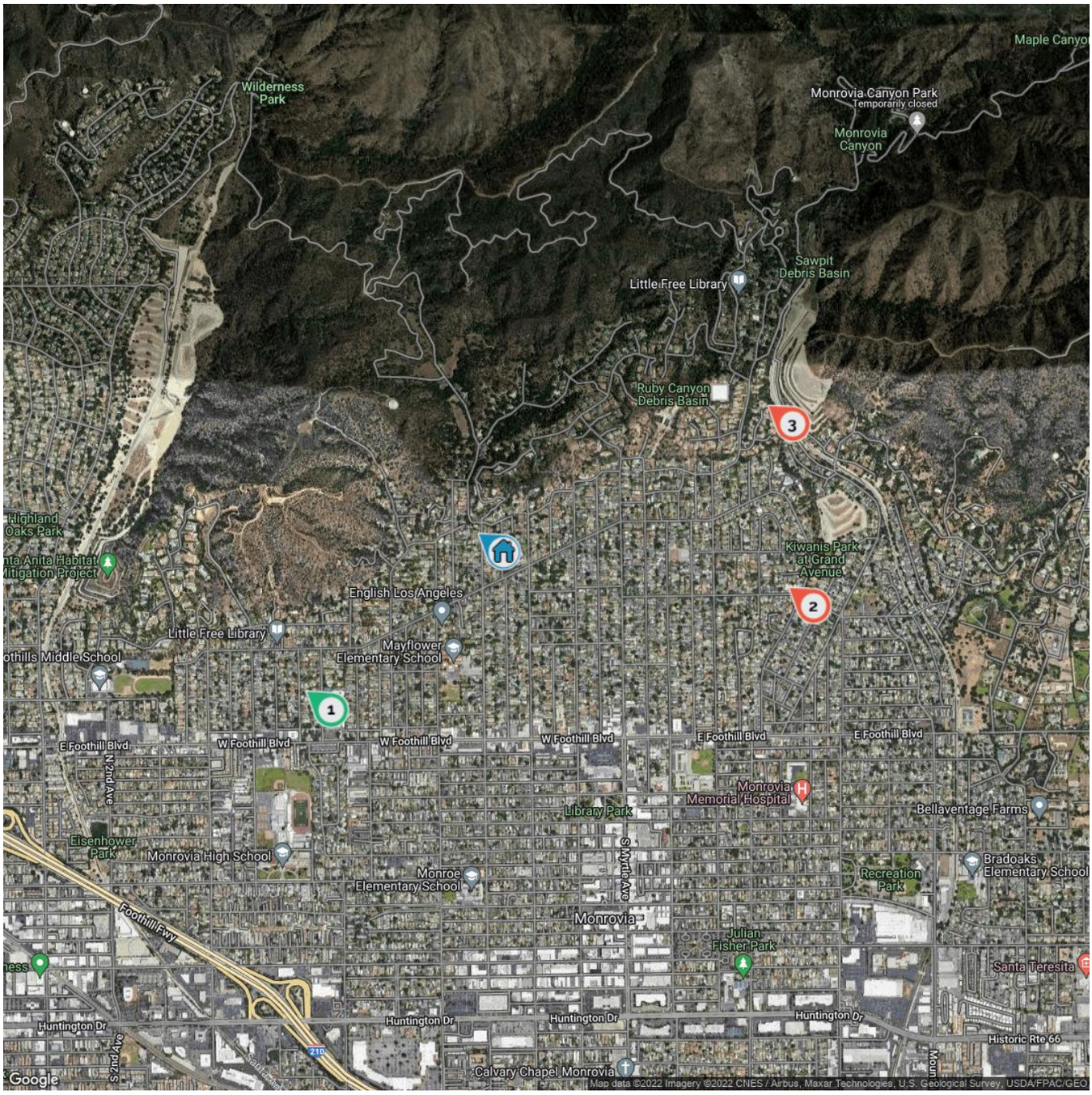
Address	Comp	Guideline	Reason Provided
154 MCKINLEY PL, 91016	1	UAD: Age - Subject Feature is not equal to Comp Feature and $0 adjustment is present. If no adjustment is warranted, please provide a comment. Otherwise provide positive or negative adjustment	Subjects age is not bracketed however all sales are similar in effective age thus no age adjustment is warranted.
435 E GREYSTONE AVE, 91016	2	UAD: Age - Subject Feature is not equal to Comp Feature and $0 adjustment is present. If no adjustment is warranted, please provide a comment. Otherwise provide positive or negative adjustment	Subjects age is not bracketed however all sales are similar in effective age thus no age adjustment is warranted.
435 E GREYSTONE AVE, 91016	2	UAD: Garage Carport - Subject Feature is not equal to Comp Feature and $0 adjustment is present. If no adjustment is warranted, please provide a comment. Otherwise provide positive or negative adjustment	Sale 2 has an attached garage and subject has a detached garage. Market does not warrant an adjustment for this discrepancy.
435 E GREYSTONE AVE, 91016	2	UAD: Porch Patio Deck - Subject Feature is not equal to Comp Feature and $0 adjustment is present. If no adjustment is warranted, please provide a comment. Otherwise provide positive	Sale 2 has a patio but does not have a porch nor covered patio. Market does not appear to warrant an adjustment for the discrepancy.

		or negative adjustment	
630 SHADY OAKS DR, 91016	3	UAD: Design - Subject Feature is not equal to Comp Feature and $0 adjustment is present. If no adjustment is warranted, please provide a comment. Otherwise provide positive or negative adjustment	Sale 3 is a 2-story Contemporary dwelling whereas subject is a single story Ranch. Market does not warrant an adjustment for this discrepancy.
630 SHADY OAKS DR, 91016	3	UAD: Age - Subject Feature is not equal to Comp Feature and $0 adjustment is present. If no adjustment is warranted, please provide a comment. Otherwise provide positive or negative adjustment	Subjects age is bracketed as all sales are similar in effective age.
630 SHADY OAKS DR, 91016	3	GLA must be within 25%	GLA for sale 3 exceeds subjects GLA by greater than a 25% margin but was utilized to bracket subjects lot size.
630 SHADY OAKS DR, 91016	3	UAD: Garage Carport - Subject Feature is not equal to Comp Feature and $0 adjustment is present. If no adjustment is warranted, please provide a comment. Otherwise provide positive or negative adjustment	Comparable 3 has an attached garage whereas subject has a detached garage. Market does not warrant an adjustment for this discrepancy.
630 SHADY OAKS DR, 91016	3	UAD: Porch Patio Deck - Subject Feature is not equal to Comp Feature and $0 adjustment is present. If no adjustment is warranted, please provide a comment. Otherwise provide positive or negative adjustment	Sale 3 has a porch and patio but does not have a covered patio. Market does not warrant an adjustment for this discrepancy.

Fee Disclosure

The Fee for this assignment is $225

Subject and Comparable Properties



Subject, Comparables & Viewed Properties



Subject Photo Addendum

Front View



Comparable Photo Addendum

SUBJECT FRONT



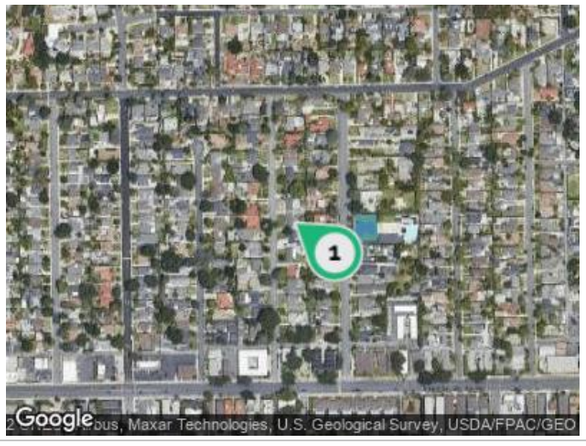
Google Aerial View (when available)



COMPARABLE 1 FRONT



Google Aerial View (when available)



COMPARABLE 2 FRONT



Google Aerial View (when available)



COMPARABLE 3 FRONT



Google Aerial View (when available)



Subject Property Sketch Addendum

SEE ATTACHED **PROPERTY FINGER REPORT** FOR SUBJECT SKETCH

363 N Alta Vista AVE, Monrovia, CA 91016

Report Generated: September 26, 2022, 07:04:34

Property Scanned: September 23, 2022

Order ID: 1294878.1

Scanner: Gibbs, Gregory

Scanner ID: P7fBn87LhO

Geo Location: 34º9'33.898"N 118º0'28.566"W

Dwelling 1 / Above Grade 1



Dwelling 1 / Above Grade 1

Room	Floor Area (ft^2)	Avg Height (ft)	Volume (ft^3)	Finished	GLA
Entry-01	49.6	8'	396.8	Yes	Yes
Hallway-01	49	8'	392	Yes	Yes
Hallway-02	24.3	8'	194.4	Yes	Yes
Kitchen-01	101.4	8'	811.2	Yes	Yes
Living Room-01	252.7	8'	2,021.6	Yes	Yes
Dining-01	95.4	8'	763.2	Yes	Yes
Family Room-01	230.3	7' 9"	1,796.3	Yes	Yes
Bathroom-01	52	8'	416	Yes	Yes
Bathroom-02	39.1	8'	312.8	Yes	Yes
Bedroom-03	109.3	8'	874.4	Yes	Yes
Bedroom-02	137.1	8'	1,096.8	Yes	Yes
Bedroom-01	155.1	8'	1,240.8	Yes	Yes
Laundry-01	76.3	8'	610.4	Yes	Yes
Closet-01	9.7	8'	77.6	Yes	Yes
Closet-02	10.5	8'	84	Yes	Yes
Closet-03	15.7	8'	125.6	Yes	Yes

Finished Floor Area	1,407.5 (100%)
Unfinished Floor Area	0 (0%)
Net Floor Area	1,407.5
Wall Footprint	215.3
Total Floor Area	1,623

Finished Floor Area (non-livable)	0
Finished Floor Area (livable)	1,407.5
Wall Footprint	215.3
Total Livable Area	1,623

Dwelling 1 / Ext. Above Grade 1 / Street-01




Dwelling 1 / Ext. Above Grade 1 / Front Center-01



Dwelling 1 / Ext. Above Grade 1 / Front Left-01



Dwelling 1 / Ext. Above Grade 1 / Front Right-01



Dwelling 1 / Ext. Above Grade 1 / Left Side-01




Dwelling 1 / Ext. Above Grade 1 / Right Side-01



Dwelling 1 / Ext. Above Grade 1 / Right Side-01 / SmartTags / Asset



Type: AC Condenser
Brand: TRANE
Model: 4TTX4048A1000AA
Age: 2002-April

Dwelling 1 / Ext. Above Grade 1 / Right Side-01 / SmartTags / Materials



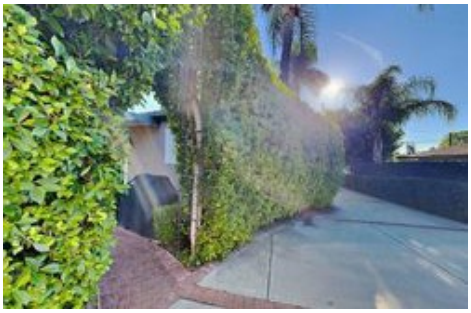
Type: Exterior Window

Dwelling 1 / Ext. Above Grade 1 / Back Center-01



Dwelling 1 / Ext. Above Grade 1 / Back Left-01





Dwelling 1 / Ext. Above Grade 1 / Back Left-01 / SmartTags / Asset



Type: Tankless Water Heater
Brand: TAKAGI
Model: T-K1

Dwelling 1 / Ext. Above Grade 1 / Back Right-01



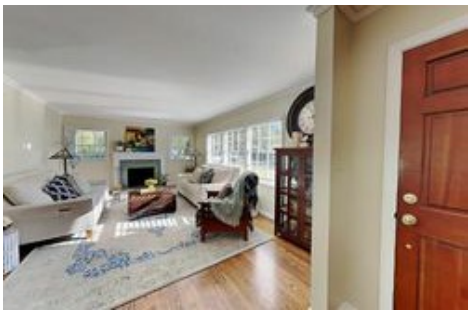
Dwelling 1 / Ext. Above Grade 1 / Porch-01



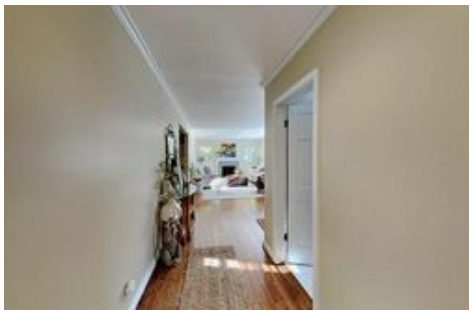
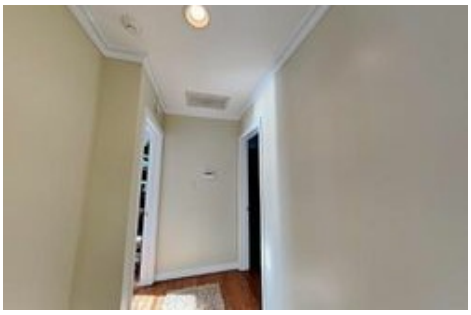
Dwelling 1 / Ext. Above Grade 1 / Patio-01



Dwelling 1 / Int. Above Grade 1 / Entry-01

Dwelling 1 / Int. Above Grade 1 / Hallway-01

Dwelling 1 / Int. Above Grade 1 / Hallway-01 / SmartTags / Asset



Type: Thermostat
Brand: TRANE



Type: Smoke Detector



Type: Carbon Monoxide Detector
Brand: KIDDE

Dwelling 1 / Int. Above Grade 1 / Hallway-02




Dwelling 1 / Int. Above Grade 1 / Hallway-02 / SmartTags / Requirements



Type: Attic Scuttle

Dwelling 1 / Int. Above Grade 1 / Kitchen-01




Dwelling 1 / Int. Above Grade 1 / Kitchen-01 / SmartTags / Asset



Type: Range
Brand: GENERAL ELECTRIC



Type: Microwave
Brand: GENERAL ELECTRIC
Model: JVM1490WD 003
Age: 2002-May



Type: Refrigerator
Brand: AMANA
Model: ARB9058CW
Age: 2002-August



Type: Dishwasher
Brand: KENMORE
Model: 665.12772K314
Age: 2015-June

Dwelling 1 / Int. Above Grade 1 / Living Room-01





Dwelling 1 / Int. Above Grade 1 / Dining-01





Dwelling 1 / Int. Above Grade 1 / Family Room-01




Dwelling 1 / Int. Above Grade 1 / Bathroom-01




Dwelling 1 / Int. Above Grade 1 / Bathroom-01 / SmartTags / Plumbing Fixture



Type: Walk-in Shower



Type: Sink



Type: Toilet

Dwelling 1 / Int. Above Grade 1 / Bathroom-01 / SmartTags / Materials

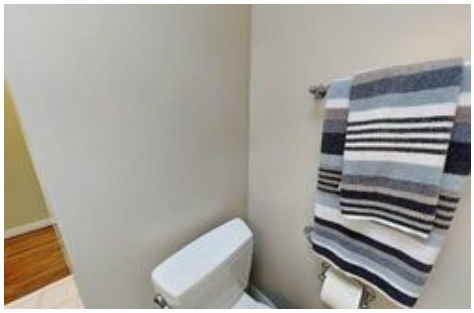


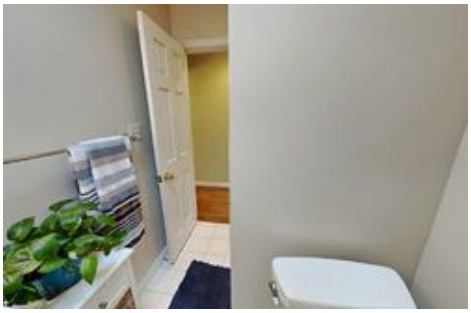
Type: Fiberglass

Dwelling 1 / Int. Above Grade 1 / Bathroom-02









Dwelling 1 / Int. Above Grade 1 / Bathroom-02 / SmartTags / Others



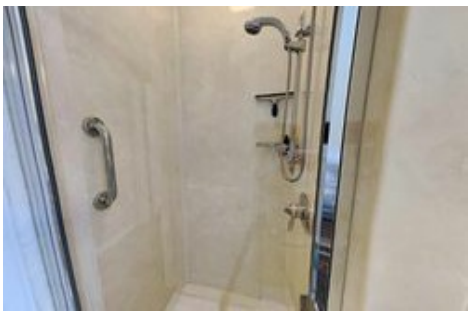
Type: Scan Comment
Description: Shower

Dwelling 1 / Int. Above Grade 1 / Bathroom-02 / SmartTags / Materials



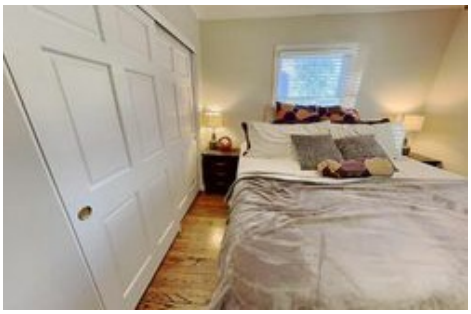
Type: Fiberglass

Dwelling 1 / Int. Above Grade 1 / Bathroom-02 / SmartTags / Plumbing Fixture

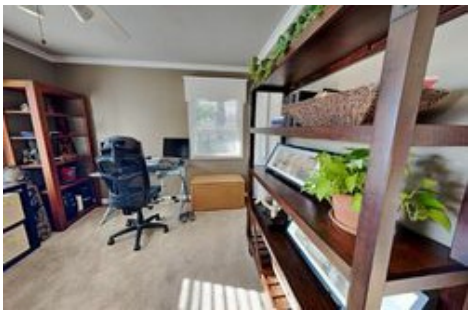


Type: Walk-in Shower

Dwelling 1 / Int. Above Grade 1 / Bedroom-03

Dwelling 1 / Int. Above Grade 1 / Bedroom-02




Dwelling 1 / Int. Above Grade 1 / Bedroom-02 / SmartTags / Materials

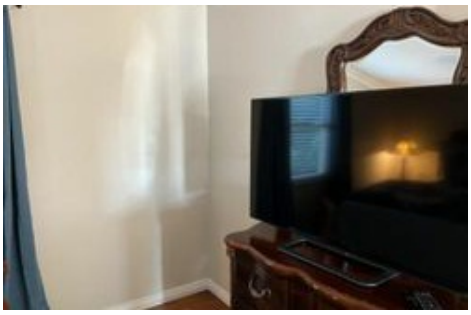


Type: Interior Window

Dwelling 1 / Int. Above Grade 1 / Bedroom-01




Dwelling 1 / Int. Above Grade 1 / Bedroom-01 / SmartTags / Others

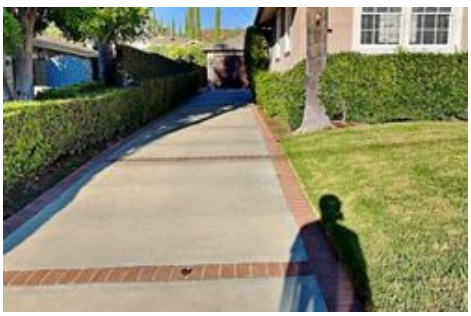


Type: Ceiling Height

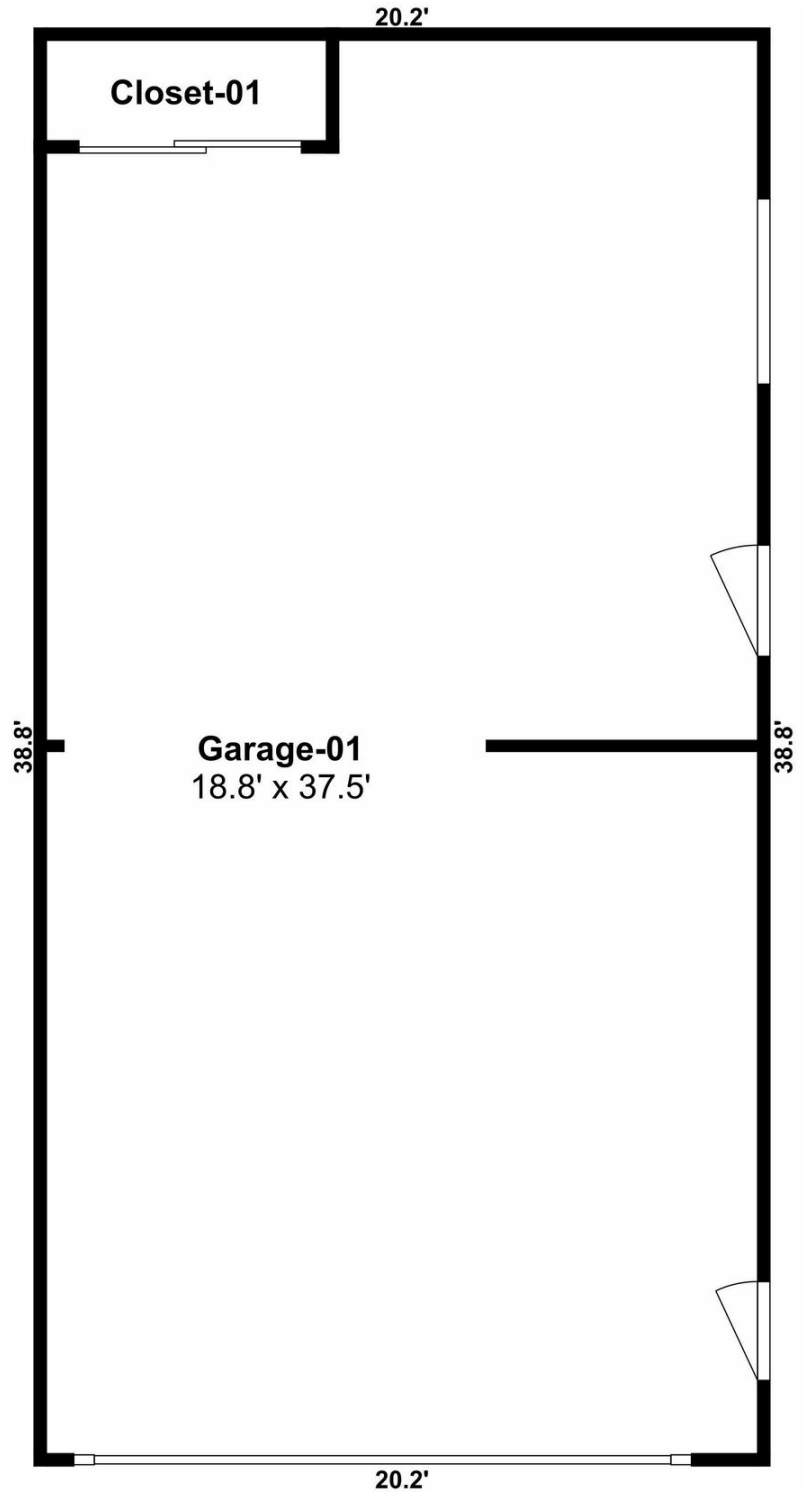
Dwelling 1 / Int. Above Grade 1 / Laundry-01




Dwelling 1 / Ext. Above Grade 1 / Driveway-01



Other Structure 1 / Above Grade 1



Other Structure 1 / Above Grade 1 / Parking

Room	Floor Area (ft^2)	Avg Height (ft)	Volume (ft^3)	Finished	GLA
Closet-01	19.8	8'	158.4	No	No
Garage-01	685.2	8'	5,481.6	No	No

Finished Floor Area	0 (0%)
Unfinished Floor Area	705 (100%)
Net Floor Area	705
Wall Footprint	81.2
Total Floor Area	786

Other Structure 1 / Ext. Above Grade 1 / Front Left-01



Other Structure 1 / Ext. Above Grade 1 / Back Right-01



Other Structure 1 / Int. Above Grade 1 / Closet-01





Other Structure 1 / Ext. Above Grade 1 / Driveway-01



Other Structure 1 / Int. Above Grade 1 / Garage-01







Type: AC Condenser



Type: Tankless Water Heater



Type: Thermostat



Type: Smoke Detector



Type: Carbon Monoxide Detector



Type: Range



Type: Microwave



Type: Refrigerator



Type: Dishwasher



Address Verification

STATEMENT OF LIMITING CONDITIONS

CONTINGENT AND LIMITING CONDITIONS: The data collector's certification that appears in this report is subject to the following conditions:

1. The data collector will not be responsible for matters of a legal nature that affect either the subject property or the title to it.
2. The data collector will not give testimony or appear in court because of this assignment unless specific arrangements to do so have been made beforehand.
3. The data collector has noted in the report any observed adverse conditions (such as, but not limited to, needed repairs, the presence of hazardous wastes, toxic substances, pest infestation, structural problems, mechanical problems, or habitability issues) and makes no guarantees or warranties, expressed or implied, regarding any unobserved conditions. Because the data collector is not an expert in the field of environmental hazards, pests, structural integrity or mechanical systems, this report must not be considered as an environmental assessment, pest inspection, or engineering report.
4. The data collector will not disclose the contents of this report to any individual or party other than the client or intended user, except as required by law or as directed by the client.

DATA COLLECTOR'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. I have conducted a comprehensive scan of the subject property and have not omitted any rooms, features or deficiencies.
3. Any intentional or negligent misrepresentation(s) contained therein may result in civil liability and/or criminal penalties including, but not limited to fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.
4. In completion of this assignment I have utilized 3D scan technology to perform a complete and adequate data collection of the interior and exterior areas of the subject property. I reported any physical deficiencies, upgrades or features that were readily observable.
5. I have adequate knowledge, training and competency to complete this assignment.
6. I have no present or prospective interest in the property that was scanned and observed, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, the data collection on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
7. My employment and/or compensation for performing this assignment or any future or anticipated assignments was not conditioned on any agreement or understanding, written or otherwise, that I would report a predetermined specific outcome that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
8. The lender/client may disclose or distribute this report to: the borrower; an appraiser to utilize in the completion of an appraisal assignment, another lender at the request of the borrower; the mortgagee or its successors and assigned; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency , or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the data collector's or supervisor appraiser (if applicable) consent. Such consent must be obtained before this report may be disclosed or distributed to any other party (including but not limited to, the public through advertising, public relations, news, sales, or other media).
9. The information gathered via the mobile application and 3D scan technology is an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this information containing a copy or representation of my signature, the report shall be as effective, enforceable and valid as if a paper version were delivered containing my original hand-written signature.

Property Scanner: Gibbs, Gregory

UAD – Uniform Appraisal Dataset – Definitions Addendum

Overall Condition of the Improvements



C1 - The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new, and the dwelling features no physical depreciation. * Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2 - The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

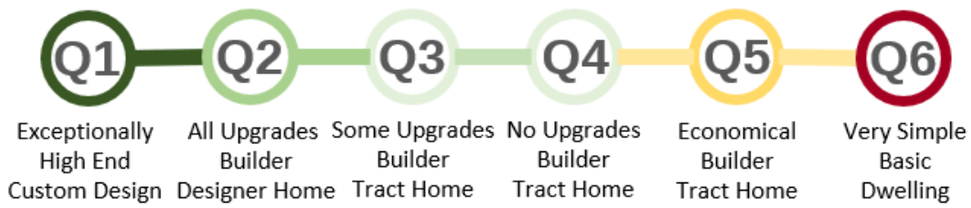
C3 - The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4 - The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5 - The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6 - The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Overall Quality of the Improvements



Q1 - Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 - Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 - Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 - Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 - Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 - Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

UAD – Uniform Appraisal Dataset – Definitions Addendum

Definitions: Updated, Remodeled or Not Updated

Updated: The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.
The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled: Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.
A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Not Updated: Little or no updating or modernization. This description includes, but is not limited to, new homes.
Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

Other UAD Definitions and/or Custom Abbreviations used throughout the Appraisal Report

Report Section or Field	Abbreviation	Full Word	Definition
Basement Types	wo	Walk Out Basement	Ingress/egress to the rear of the improvement via the basement without the need for stairs.
	wu	Walk Up Basement	Ingress/egress to the exterior of the improvements via the basement requires the use of stairs.
	In	Interior Only Basement	The basement can only be accessed via interior stairs in the improvement. No exterior access.
Concessions or Types of Financing	FHA	Federal Housing Authority	Transaction that was financed by the Federal Housing Authority (FHA)
	VA	Veterans Administration	Transaction that was financed by the Military Veterans Administration (VA)
	Conv	Conventional	Transaction was financed by Fannie Mae, Freddie Mac or other traditional bank.
	Seller	Seller	Seller paid concessions in the transaction or financed the loan.
	RH	USDA – Rural housing	Transaction that was financed by the US Department of Agriculture (USDA)
Condition of Individual Features	N	New	The item/feature is less than 12 months old
	G	Good	The item/feature is not new, but is well maintained and functions as designed
	A	Average	The item/feature is not new, functions as designed, but is beginning to show signs of wear
	F	Fair	The item/feature is nearing the end of its useful life, and likely needs repair
	P	Poor	The item/feature is beyond its useful life and should be repaired or replaced
Design – General Description	AT	Attached	The building is physically attached to other buildings by multiple shared walls
	DT	Detached	The building is NOT physically attached or share any walls with other buildings
	SD	Semi-Detached	The building has a single shared wall with another building
Exterior – Roof Surface	BscAsph	Basic Asphalt	Flat, over lapping shngles made from tar and asphalt
	3dAsph	3D Architectural Asphalt	"3 Dimensional" in appearance, over lapping upgraded shingle made from tar and asphalt
	Slate	Slate	Durable natural slate/stone shingles, typically grey or beige in nature
	Cedar	Cedar	Over lapping shingles made from exposed or stained cedar wood.
	Terrac	Terracotta	"Flowerpot" in appearance, shingles made from clay
	Copper	Copper	Metal roof made from copper
	Tin	Metal / Tin Roof	Flat or corrugated metal panels made from steel or aluminum
	Conc	Concrete	Instead of tiles, the roof is flat and constructed of reinforced poured concrete
Exterior – Wall Materials	HdyPlk	Hardly Plank	Fiber cement board, that looks like wood and can be painted, but is much more durable than wood.
	Brk	Brick	Surface is made of clay brick
	Stn	Stone	Real stone or synthetic stone veneer, typically used to accent a portion of or an entire wall.
	Stuc	Stucco	Solid concrete like surface coating the underlying construction materials.
	Cdr	Cedar	Natural, rough, overlapping cedar planks, often red in tone. Can be painted in some cases.
	WdClp	Wood Clapboard	Thin, overlapping wood planks, not made of cedar. Usually painted.
	Vnl	Vinyl	Panels made of plastic/vinyl, that overlap to give the appearance of wood
	Alm	Aluminum	Panels made of metal/aluminum, that overlap. May be molded to give the appearance of wood.
	SmlsStl	Seemless Steel	Steel formed to look like wood. Runs from corner to corner of a wall with no seams.
	Log	Log	Stacked lumber logs, like a "log cabin".
	CncBlk	Concrete Block	The improvements are build using concrete blocks, where the exterior surface is still exposed.
	Cust	Custom	Windows that have been designed for a specific fit for a specific use
Exterior – Window Type/Material	OvrSize	Oversized	Larger windows designed to provide an enhanced view of the exterior from the interior of the home
	DubPn	Double Pane	Double-paned windows have two sheets of glass in a window frame vs one. A small space between the windowpanes is filled with insulating gas to further increase insulation.
	SinPn	Single Pane	Single glass pane window
	TrpPn	Triple Pane	Triple-paned windows have three sheets of glass in a window frame vs one. A small space between the windowpanes is filled with insulating gas to further increase insulation.
	DblHng	Double Hung	Upper and lower portion of the window can be moved up/down vertically in the track of the window frame.
Foundation Walls	Poured Conc	Poured Concrete	The foundation of the property was created by pouring concrete into a form
	Conc Blk	Concrete Block	The foundation is constructed from pre-formed blocks of concrete
	Pst&Bm	Post and Beam	The building is constructed on a raised main floor, supported by beams mounted on concrete posts
	Brk	Brick	The foundation is constructed from mason bricks.
Heating and Cooling	NoHt	No Heat	The building does not have a heating source
	NoAC	No Airconditioning	The building does not have a cooling source
	FWA	Central Forced Warm Air	The building is heated via a central heating system that forces warm air via airducts.
	CAC	Central Air Conditioning	The building is cooled via a central cooling system that forces cool air via airducts.
	HWRad	Hot Water Radiators	The building is heated via radiators using hot water.
	HWBB	Hot Water Baseboard	The building is heated via baseboards radiate circulated hot water
	EBB	Electric Baseboard	The building is heated via baseboards radiating heat from electrical elements
	WlHtr	In Wall Heater	Small heater installed in the wall of a room that heats the individual room.
	RadFlr	Radiant Floor Heater	The building is heated via the floor, which contains electrical currents or circulated hot water.
	CHP	Central Heat Pump	The building is heated and cooled by a central system that either pumps warm air in or out via air ducts
	DHP	Ductless Heat Pump	Wall mounted indoor unit combined with an outdoor compressor used for heating
	DAC	Ductless Air Conditioning	Wall mounted indoor unit combined with an outdoor compressor used for cooling
	DH	Ductless Heat	Wall mounted indoor unit combined with an outdoor compressor used for heating only
	GeoH	Geothermal Heating	Heating is accomplished by transferring heat from the ground and pumped into the building.
	GeoC	Geothermal Cooling	Cooling is accomplished by transferring heat from the building and into the ground to cool the building
	WHFan	Whole House Fan	A fan is used to pull air from the main building and push externally
	EvapC	Evaporative Cooler	System that removes heat from a building by evaporating moisture.
	WFurn	Wall Furnace	Externally wall mounted unit that provides heat, typically to a single room.
Interior – Floors	Cpt	Carpet	Floors are covered in carpet
	Conc	Exposed Concrete	Concrete floors that have not been covered with any other materials. May be stained and/or sealed
	Bare	Bare Floor (exposed)	Floor that has not been covered by other materials.

UAD – Uniform Appraisal Dataset – Definitions Addendum

Other UAD Definitions and/or Custom Abbreviations used throughout the Appraisal Report: Continued

Report Section or Field	Abbreviation	Full Word	Definition
Interior – Bath Wainscot	BeadBrd	Bead Board	Narrow, vertical slats of wood fastened tightly together and capped by chair rail or wood molding. Typically covers lower 1/3 to 1/2 of the wall.
	JdgPnl	Judges Panel	"Picture Frame" style wood pieces, close in proximity to one another and capped by chair rail or other wood molding. Typically covers lower 1/3 - 1/2 of the wall.
	ShpLp	Ship Lap	Horizontal slats of wood, either flush or overlapping, to accent a rooms appearance.
	Brd&Btn	Board and Batten	Vertical slats of wood spaced 6-12" apart and capped by chair rail or other wood molding, adding character to a room. Typically cover 1/2 to 2/3 of the wall.
Interior – Ceiling Trim / Finish	Bsc	Basic	Single piece of wood, 2"- 4" inches wide, from corner to corner of the ceiling
	Upgrd	Upgraded	1 or more pieces of wood, 4"-6" inches wide, from corner to corner of the ceiling. May include(multi-tiered) or coffered (tic-tac-toe wood pattern) ceiling.
	HiDet	Highly Detailed/Elaborate	Multiple pieces of wood, with detailed craftsmanship. Could be made from plaster molds. Often also includes a trey, tin, barreled or coffered ceiling.
Interior – Walls	ShtRk	Sheetrock	Also known as drywall, flat surface made of gypsum that is most common wall type used in housing
	Plstr	Plaster	More common in much older or very expensive homes, consists of horizontal lathes of wood, that have been coated in hard plaster.
Listing Status	list	Active Listing	The property is actively listed on the MLS system used by real estate agents
	Pnd	Pending	The property is pending purchase and listed on the MLS system used by real estate agents
	withdrn	Withdrawn	The property was actively listed on the MLS system by has been withdrawn
	exp	Expired	The property was actively listed on the MLS system but has expired and no longer active
	sold	Sold	The property was listed on the MLS system used by real estate agents but has now sold
	offmkt	Off Market	The property is not actively listed on the MLS system used by real estate agents
	cnt	Contingent	The property is listed on the MLS system and has a potential sale but still taking offers from other buyers
	unk	Unknown	The listing status of the property is unknown.
Location and View Ratings	B	Beneficial	The location or view of the property has beneficial attributes
	N	Neutral	The location or view of the property has neither beneficial nor adverse attributes
	A	Adverse	The location or view of the property has adverse attributes.
Location and View Descriptions	Res	Residential	The location or view is influenced by attributes typical of a residential neighborhood
	Ind	Industrial	The location or view is influenced by attributes of industrial nature (i.e. manufacturing, power plant, etc.)
	Comm	Commercial	The location or view is influenced by attributes of commercial nature (i.e. Airplane traffic, schools, churches, motel, etc.)
	BsyRd	Busy Road	The location or view is influenced by a busy or high traffic road or highway.
	WtrFr / Wtr	Waterfront	The location or view is influenced by frontage to water (i.e. Ocean, Lake, River, etc.)
	GlfCse	Golf Course	The location or view is influenced by a golf course (i.e. hole, fairway, clubhouse, etc.)
	Pstrl	Pastorial	The location or view is influenced by pastures, fields, agricultural scenery.
	CtySky	City Sky Line	The location or view is influenced by scenic views of the local city skyline
	Mtn	Mountain	The location or view is influenced by scenic views of mountains or mountain range
	CtyStr	City Street	The location or view is influenced by city streets
	LtdSght	Limited Sight	The location or view is limited to obstruction
	Woods	Woods	The location or view is influenced by dense woods that provide privacy or nature scenery
	AdjPrk / Prk	Adjacent to Park	The location or view is influenced by attributes typical of a recreational, private or public park
	AdjPwr / PwrLn	Adjacent to Powerlines	The location or view is influenced by high voltage powerlines/ powerline towers
	Lndfl	Landfill	The location or view is influenced by public/private garbage dump or landfill
	PubTrn	Public Transportation	The location or view is influenced by public transportation (i.e. rail line, bus line, subway, etc.)
	Oth	Other	The location or view is influenced by other attributes (i.e. noise, odor, etc.)
Parking	ga	Garage Attached	The garage shares a single common wall to the dwelling
	gd	Garage Detached	The garage is free standing, and does not share any walls with the dwelling
	gbi	Garage Built-In	The garage shares multiple common walls with a dwelling. The ceiling of the garage is also the floor of the 2nd level of the dwelling.
	cp	Carport	Covered parking area with no walls, either attached or detached to the dwelling.
	dw	Driveway	Paved or gravel path providing access from public road to the dwelling or parking area of the dwelling
	AT / SD	Attached / Semi-Detached	The carport is attached to the dwelling by one or more walls
	DT	Detached	The carport is NOT attached to the dwelling by any wall
	Conc	Concrete	The driveway surface is comprised of concrete
	Asp	Asphalt	The driveway surface is comprised of asphalt
	Brick	Brick	The driveway surface is comprised of brick
	CbStn	Cobblestone	The driveway surface is comprised of cobble stone
	ChipSl	Chip Seal	The driveway surface is comprised of sealed rock/stone chips
	Gravel	Gravel	The driveway surface is comprised of gravel
	Dirt	Dirt	The driveway surface is comprised of dirt
Porches	NA	None	No porch
	Stp	Stoop	Uncovered entrance to the dwelling of a dwelling
	Pch	Porch (general term)	Common area, typically at the front of a dwelling
	PchCv	Covered Porch	Covered outdoor common area
	PchWr	Wrap Around Porch	Covered outdoor common area, expanding across the front or rear of a dwelling
	Port	Portico	Structure consisting of a roof supported by columns, typically on the front of a dwelling
	Blcny	Balcony	Platform projecting from the wall of a dwelling, usually above the ground floor.
	OthPch	Other Porch Type	See photos in the appraisal
	PchEncl	Enclosed Porch	Covered and enclosed porch
	PchUnc	Uncovered Porch	General porch that is not covered
Patios	Pt	Patio (general term)	Uncovered Patio
	PtCnc	Concrete Patio	Uncovered patio comprised of concrete
	PtFlSt	Flagstone Patio	Uncovered patio comprised of flagstone
	PtPvr	Paver Patio	Uncovered patio comprised of pavers
	PtBrk	Brick Patio	Uncovered patio comprised of brick
	PtCvr	Covered Patio	Covered patio
	PtScr	Screened in Patio	Patio with a roof and screened walls
	PtEnc	Patio Enclosed	Patio enclosed with roof and walls
Deck	DK	Deck (general term)	See appraisal photos
	DKUnc	Uncovered Deck	Uncovered deck
	DKScr	Screened in Deck	Deck with a roof and screened walls
	DKEnc	Enclosed Deck	Deck enclosed with roof and walls
Sale Types / Transactions	ArmLth	Arm's Length Transaction	Both buyer and seller acted independently and without other undue influence or duress
	NonArm	Non-Arm's Length Transaction	One or more parties in the transaction were not independent or other external influence or duress
	REO	Real Estate Owned	Property owned by a bank
	CrtOrd	Court Ordered	Sale ordered by court of law. Most common type is a foreclosure
	Relo	Relocation	Seller listed due to relocation by their employer
Utilities - Power	Slr	Solar	Electrical power source powered by the sun
	Gen	Generator	Privately owned generator
	Wnd	Wind Generated	Windmills or other wind generated electricity
	Hydro	Hydro Electric	Electricity supplied by hydro/water generated source
Utilities – Sewer	SeptPrv	Private Septic Tank	Septic tank is owned by the property owner
	SeptShrd	Shared Septic Tank	Septic tank is owned by more than one property owner
Utilities - Water	WellPvt	Private Well	Water well where the ownership rights are owned by single property owner
	WllShrd	Shared Well	Water well where the ownership rights are owned by more than a single property owner
	Cist	Cistern	Tank for storing water
	HaulWtr	Hauled Water	Water is transported to the property via truck or bottle water service