Order Form

ORDER INFORMATION

General

File No.: 2018-21203
Case No: 4255982848
Client File No.:
Tracking No.:
Filename: C:\Program Files (x86)\ACI32\REPORTS\91415342.aci

Loan Type:
Job Type:
Property Type:
Form Type:

Property Information

Address: 1825 SW 323rd St
City: Federal Way County: King St: WA Zip: 98023
Location: Map No: 03-21-13-NE Census: 0303.08
Legal: Lot 79, Alderbrook Div V, Vol 131, P 27-29
Sale Price: $515,000 ☐ Refinance Loan Amt.: Date of Sale: 01/14/2023
Rooms: 7 Bedrooms: 3 Baths: 2.0 Appraised Value: $515,000
Borrower First: Suncin, Last: Amanda Owner: Ortiz Lupe O

Status:

Dates

Ordered:
Due:
Assigned:
Inspected: 01/19/2023
Reviewed:
Signed: 01/25/2023
Fax/EDI:
Delivered:
Invoiced:
User Defined:
Cancelled:
Paid:

CLIENT

Client Information

☒ Ordered By ☐ Bill To ☐ Send To

Client: Paramount Residential Mortgage Group, Inc.
Branch:
Address: 1265 Corona Pointe Court, Suite 301
City: Corona State: CA Zip: 92879
Phone: Fax:
Contact: A1 AMC
Misc:

Billing Information

Invoice No.:
Fee:

Client Information

☐ Bill To ☐ Send To

Client:
Branch:
Address:
City: State: Zip:
Phone: Fax:
Contact:
Misc:

Tax:
Total Amount:
Payment 1:
Check #: Date:
Payment 2:
Check #: Date:
Due:

NAME

Appraiser/Broker Information

Name: Jared Cunningham
Cert #: 1702937 State: WA
License #: State:
Exp. Date: 12/26/2023

Supervisor:
Cert #: State:
License #: State:
Exp. Date:

INSTRUCTIONS/CONTACTS

Primary Contact Information

Primary Contact:
Best time to call:
Home Phone:
Work Phone:

Secondary Contact Information

Secondary Contact:
Best time to call:
Home Phone:
Work Phone:

Special Instructions

COMMENTS

Comments

4255982848
File No. 2018-21203

APPRAISAL OF



LOCATED AT:

1825 SW 323rd St
Federal Way, WA 98023

FOR:

Paramount Residential Mortgage Group, Inc.
1265 Corona Pointe Court, Suite 301
Corona, CA 92879

BORROWER:

Suncin, Amanda

AS OF:

January 19, 2023

BY:

Jared Cunningham

91415342

Uniform Residential Appraisal Report

4255982848
File No. 2018-21203

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 1825 SW 323rd St | City Federal Way | State WA | Zip Code 98023
Borrower Suncin, Amanda | Owner of Public Record Ortiz Lupe O | County King
Legal Description Lot 79, Alderbrook Div V, Vol 131, P 27-29
Assessor's Parcel # 010454079004 | Tax Year 2022 | R.E. Taxes $ 527
Neighborhood Name Alderbrook Div 05 | Map Reference 03-21-13-NE | Census Tract 0303.08
Occupant [ ] Owner [ ] Tenant [X] Vacant | Special Assessments $ 0 [ ] PUD HOA $ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [X] Purchase Transaction [ ] Refinance Transaction [ ] Other (describe)
Lender/Client Paramount Residential Mortgage Group, Inc. Address 1265 Corona Pointe Court, Suite 301, Corona, CA 92879
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? [X] Yes [ ] No
Report data source(s) used, offering price(s), and date(s). DOM 100;The subject property was listed for $550,000 on 10/06/2022, was dropped to $515,000 on 12/13/2022, and went pending on 01/14/2023, per the NWMLS #2004402.

CONTRACT

I [X] 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;Contract reviewed, 25 pages total, fully executed. No contributory value has been given to any personal property.

Contract Price $ 515,000 | Date of Contract 01/14/2023 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) Assessor
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? [X] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid. $15000;;Seller agrees to contribute up to $15,000 towards buyers loan settlement costs. This is common and does not significantly impact sales price.

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	[X] Suburban	[ ] Rural	Property Values	[ ] Increasing	[ ] Stable	[X] Declining	PRICE	AGE	One-Unit	85 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	3 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	200 Low	0	Multi-Family	2 %
Neighborhood Boundaries	The subject's neighborhood boundaries are Puget Sound to the west, SR-99 to the east, SR-509 to the south, and Puget Sound to the north.							3,300 High	90	Commercial	5 %
								600 Pred.	40	Other Vacant	5 %

Neighborhood Description See Attached Addendum

Market Conditions (including support for the above conclusions) See Attached Addendum

SITE

Dimensions See Plat Map | Area 5939 sf | Shape Rectangular | View N;Res;
Specific Zoning Classification RS5.0 | Zoning Description SFR - 5,000 sf min lot size
Zoning Compliance [X] 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? [X] Yes [ ] No If No, describe. See Attached Addendum

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements? Type	Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street Bituminous	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley None	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 53033C1250G | FEMA Map Date 08/19/2020
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe. The utilities and off-site improvements are typical.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe. No obvious adverse site conditions or external factors were noted. Improvements face north. The subject is elevated approximately one foot above street level. The landscaping is typical. The subject has residential views.

IMPROVEMENTS

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials/condition	INTERIOR materials/condition
Units [X] One [ ] One with Accessory Unit	[ ] Concrete Slab [X] Crawl Space	Foundation Walls Concrete/Average	Floors Cp/Lm/W/Avg
# of Stories 1	[ ] Full Basement [ ] Partial Basement	Exterior Walls Wood/Average	Walls Drywall/Average
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface CompShingle/Avg	Trim/Finish Oak/Average
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts Aluminum/Avg	Bath Floor Vinyl/Average
Design (Style) Rambler	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type Slider/Average	Bath Wainscot Fg/Average
Year Built 1987	Evidence of [ ] Infestation	Storm Sash/Insulated Alum/Vy/Average	Car Storage [ ] None
Effective Age (Yrs) 25	[ ] Dampness [ ] Settlement	Screens Mesh/Average	[X] Driveway # of Cars 2
Attic [ ] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface Concrete
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Electric	[X] Fireplace(s) # 1 [X] Fence Fence	[X] Garage # of Cars 2
[ ] Floor [X] Scuttle	Cooling [ ] Central Air Conditioning	[X] Patio/Deck Deck [X] Porch Porch	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [X] Other None	[ ] Pool None [X] Other Shed	[X] Att. [ ] Det. [ ] Built-in

Appliances [ ] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [ ] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 7 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,476 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). The subject has an average efficiency FA heating system and insulated windows. In addition the subject property has a porch, deck, shed, granite counter tops, stainless steel appliances, and tile back splash.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-updated-one to five years ago;Bathrooms-not updated;The subject property has received regular maintenance. Utilities were on and functioning properly at the time of the inspection. Water heater was not double strapped, estimated cost to cure, $80.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe. There were no readily observable items that were considered to be a physical deficiency.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe. The subject property is considered to conform to the surrounding neighborhood.

Uniform Residential Appraisal Report

4255982848
File No. 2018-21203

There are 6 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 400,000 to $ 600,000 .

There are 24 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 399,000 to $ 670,000 .

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	1825 SW 323rd St Federal Way, WA 98023	31419 7th Pl Sw Federal Way, WA 98023		32703 17th Ave Sw Federal Way, WA 98023		2715 SW 323rd St Federal Way, WA 98023	
Proximity to Subject		0.86 miles NE		0.23 miles SE		0.47 miles SW	
Sale Price	$ 515,000		$ 535,000		$ 555,000		$ 570,000
Sale Price/Gross Liv. Area	$ 348.92 sq. ft.	$ 424.60 sq. ft.		$ 396.43 sq. ft.		$ 296.88 sq. ft.	
Data Source(s)		NWMLS #2012338;DOM 30		NWMLS #1886274;DOM 3		NWMLS #2005080;DOM 3	
Verification Source(s)		Aud. #:202212160724		Aud. #:202203230651		Aud. #:202211141386	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0	0 0	ArmLth Conv;0	0 0
Date of Sale/Time		s12/22;c11/22	0	s03/22;c02/22	-55,000	s11/22;c10/22	-15,400
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	5939 sf	9660 sf	-7,400	6408 sf	0	8750 sf	-5,600
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Rambler	DT1;Rambler		DT1;Rambler		DT1;Rambler	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	36	47	0	36		56	0
Condition	C4	C3	-30,000	C4		C4	
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 3 / 2.0	7 / 3 / 1.1	+5,000	7 / 3 / 2.0		8 / 4 / 2.0	0
Gross Living Area 75	1,476 sq. ft.	1,260 sq. ft.	16,200	1,400 sq. ft.	5,700	1,920 sq. ft.	-33,300
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average Utility	Average Utility		Average Utility		Average Utility	
Heating/Cooling	FWA None	HP/AC	-5,000	Radiant/None	+10,000	FWA None	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch/Deck/Shed	Porch/Patio/Shed	0	Porch/Deck	+2,000	Porch/Deck	+2,000
Fireplace(s)	1 F/P	1 F/P		1 F/P		1 F/P	
Fence	Fence	Fence		Fence		Fence	
Other	None	None		None		None	
Net Adjustment (Total)		[ ] + [X] -	$ 21,200	[ ] + [X] -	$ 37,300	[ ] + [X] -	$ 52,300
Adjusted Sale Price of Comparables		Net Adj. -4.0% Gross Adj. 11.9%	$ 513,800	Net Adj. -6.7% Gross Adj. 13.1%	$ 517,700	Net Adj. -9.2% Gross Adj. 9.9%	$ 517,700

SALES COMPARISON APPROACH

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain Analysis of the sale and transfer history of the subject and comparables is listed below.

My research [ ] did [X] 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) NWMLS/County Records

My research [X] 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) NWMLS/County Records

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 NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer		04/08/2022		10/19/2022
Price of Prior Sale/Transfer		$490,000		$0
Data Source(s)	NWMLS/Assessor Recs	Doc # 202204111375	NWMLS/Assessor Recs	Doc # 202210210399
Effective Date of Data Source(s)	01/19/2023	01/19/2023	01/19/2023	01/19/2023

Analysis of prior sale or transfer history of the subject property and comparable sales There were no prior sale or transfers of the subject in the prior 36 months per the MLS and county records. Comparable #1 previously transferred via an arms length transaction. Property sold in as-in condition and received updating in between sales. Comparable #3 previously transferred via a quit claim deed, which is not considered a market transaction.

Summary of Sales Comparison Approach. See Attached Addendum

Indicated Value by Sales Comparison Approach $ 515,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 515,000 Cost Approach (if developed) $ 516,000 Income Approach (if developed) $ 0

The Sales Comparison Approach is the most relevant analysis in this assignment. The cost approach has been developed as a supporting analysis. The income approach was not developed as it was not appropriate for this assignment type. The subject property is not considered an income producing property, nor would the typical buyer value the property as an income producing property.

This appraisal is made [X] "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: This appraisal is being made "as-is". No liability is assumed for the structural or mechanical elements of the property.

Based on a complete visual inspection of the interior and exterior areas of the subject property, 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 $ 515,000 as of 01/19/2023 , which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

4255982848
File No. 2018-21203

ADDITIONAL COMMENTS

Subject Property Identification:

The appraiser has viewed all readily accessible areas of the dwelling (and any other building structure located on the property). Areas with limited access, i.e. attics and crawlspaces, have not been viewed.

Sources of Information:
The appraisal is based on the information gathered from public records; viewing of the subject property, neighborhood and comparable properties; and other sources specifically identified in this report. When conflicting information has been discovered, the sources deemed most reliable have been used.

Data collection:
Data provided on closing data was obtained from 'RealList,' a data service provided by the local multiple listing service (NWMLS) as part of the multiple listing system. This is a computer service that gathers their information from county offices. The information is updated at least monthly.

The appraiser maintains sole control of affixing his/her signature to the report, as required by USPAP and it is protected against unauthorized changes.

The title report was not reviewed as a part of this assignment. It is assumed the current owner has a marketable title.

No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

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) The opinion of site value was derived via the extraction method including an MLS search of recent vacant site sales in the subject's market area. The high land to value ratio is typical for similar aged homes and lot sizes in the area, and does not affect marketability.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data Dwellingcost.com

Quality rating from cost service Q4 Effective date of cost data 12/2022

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

Cost estimates were derived from construction contracts, building contractors, office files, and/or the Dwellingcost.com service in order to support the opinion of the property's market value. Use of this data for other purposes is not attended by the appraiser. The site value as vacant is based on market trends. Physical depreciation reflects physical wear and is based on age/life method with a total economic life of 100 years.

Estimated Remaining Economic Life (HUD and VA only) 75 Years

OPINION OF SITE VALUE			= $	140,000
Dwelling	1,476 Sq. Ft. @ $	278	= $	410,328
Sq. Ft. @ $			= $	
See extra features				38,000
Garage/Carport	420 Sq. Ft. @ $	56	= $	23,520
Total Estimate of Cost-New			= $	471,848
Less 100 Physical	Functional	External		
Depreciation $110,84			= $ (	110,844)
Depreciated Cost of Improvements			= $	361,004
"As-is" Value of Site Improvements			= $	15,000
INDICATED VALUE BY COST APPROACH			= $	516,000

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.

Uniform Residential Appraisal Report

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) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) 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 provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

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.) observed during the inspection of the subject property or 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 performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and 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.

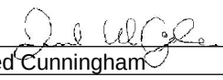
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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 
Name Jared Cunningham
Company Name First American Staff Appraisals
Company Address 4795 Regent Blvd
Irving, TX 75063
Telephone Number 866.941.4571
Email Address OrdSEA@firstam.com
Date of Signature and Report 01/25/2023
Effective Date of Appraisal 01/19/2023
State Certification # 1702937
or State License #
or Other (describe) State #
State WA
Expiration Date of Certification or License 12/26/2023

ADDRESS OF PROPERTY APPRAISED
1825 SW 323rd St
Federal Way, WA 98023

APPRAISED VALUE OF SUBJECT PROPERTY $ 515,000

LENDER/CLIENT
Name A1 AMC
Company Name Paramount Residential Mortgage Group, Inc.
Company Address 1265 Corona Pointe Court, Suite 301
Corona, CA 92879
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

Uniform Residential Appraisal Report

4255982848
File No. 2018-21203

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	1825 SW 323rd St Federal Way, WA 98023	31313 31st Ave Sw Federal Way, WA 98023		33703 29th Ct Sw Federal Way, WA 98023		32216 16th Ave Sw Federal Way, WA 98023	
Proximity to Subject		0.91 miles NW		0.99 miles SW		0.19 miles NE	
Sale Price	$ 515,000		$ 491,000		$ 494,500		$ 515,000
Sale Price/Gross Liv. Area	$ 348.92 sq. ft.	$ 371.97 sq. ft.		$ 470.95 sq. ft.		$ 352.74 sq. ft.	
Data Source(s)		NWMLS #1968105;DOM 12		NWMLS #2002550;DOM 85		NWMLS #2022209;DOM 4	
Verification Source(s)		Aud. #: 202208240857		NWMLS/Assessor Records		NWMLS/Assessor Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth FHA;0	0 0	Listing ;0		Listing ;0	
Date of Sale/Time		s08/22;c07/22	-26,500	c01/23	0	c12/22	0
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	5939 sf	6562 sf	0	8874 sf	-5,900	7537 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Rambler	DT1;Rambler		DT1;Rambler		DT1;Rambler	
Quality of Construction	Q4	Q4	+20,000	Q4		Q4	
Actual Age	36	47	0	40	0	40	0
Condition	C4	C4		C4		C3	-30,000
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 3 / 2.0	6 / 3 / 2.0	0	6 / 3 / 2.0	0	7 / 3 / 2.0	
Gross Living Area 75	1,476 sq. ft.	1,320 sq. ft.	11,700	1,050 sq. ft.	31,950	1,460 sq. ft.	1,200
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average Utility	Average Utility		Average Utility		Average Utility	
Heating/Cooling	FWA None	FWA None		HP/AC	-5,000	FWA None	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch/Deck/Shed	Porch/Deck	+2,000	Porch/Patio/Shed	0	Porch/Patio/Deck	0
Fireplace(s)	1 F/P	1 F/P		1 F/P		1 F/P	
Fence	Fence	Fence		Fence		Fence	
Other	None	None		None		None	
Net Adjustment (Total)		[X] + [ ] -	$ 7,200	[X] + [ ] -	$ 21,050	[ ] + [X] -	$ 28,800
Adjusted Sale Price of Comparables		Net Adj. 1.5% Gross Adj. 12.3%	$ 498,200	Net Adj. 4.3% Gross Adj. 8.7%	$ 515,550	Net Adj. -5.6% Gross Adj. 6.1%	$ 486,200

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	NWMLS/Assessor Recs	NWMLS/Assessor Recs	NWMLS/Assessor Recs	NWMLS/Assessor Recs
Effective Date of Data Source(s)	01/19/2023	01/19/2023	01/19/2023	01/19/2023

Summary of Sales Comparison Approach

Uniform Appraisal Dataset Definitions

Condition Ratings and Definitions

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.

*Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

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.

*Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

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.

*Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

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.

*Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

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.

*Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

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 residences 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 exterior ornamentation and limited 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.

Definitions of Not Updated, Updated, and Remodeled

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.

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.
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.

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.

Uniform Appraisal Dataset Definitions

4255982848
File No. 2018-21203

Abbreviations Used in Data Standardization Text

Abbrev.	Full Name	Appropriate Fields
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design(Style)
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
BsyRd	Busy Road	Location
cp	Carport	Garage/Carport
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
cv	Covered	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
DT	Detached Structure	Design(Style)
dw	Driveway	Garage/Carport
Estate	Estate Sale	Sale or Financing Concessions
e	Expiration Date	Date of Sale/Time
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Garage - Attached	Garage/Carport
gbi	Garage - Built-in	Garage/Carport
gd	Garage - Detached	Garage/Carport
GR	Garden Structure	Design(Style)
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
HR	High Rise Structure	Design(Style)
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
MR	Mid-Rise Structure	Design(Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
op	Open	Garage/Carport
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design(Style)
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RT	Row or Townhouse	Design(Style)
RH	Rural Housing - USDA	Sale or Financing Concessions
SD	Semi-detached Structure	Design(Style)
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
w	Withdrawn Date	Date of Sale/Time
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbrev.	Full Name	Appropriate Fields	Abbrev.	Full Name	Appropriate Fields

ADDENDUM

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		

Neighborhood Description
The subject neighborhood is considered to be a growth ring of Federal Way. I-5, a local traffic artery, is within 3 miles, and offers access to schools, shopping, employment, recreation, hospitals, and freeways. The subject is served by the Federal Way School District. There is some limited new construction activity in the subject's surrounding areas that provide competition to the resales of existing homes.

The other land use percentage reported is for vacant and or parklands. This does not affect marketability.

Neighborhood Market Conditions
Market concessions are typically 0 to 6 points paid. The subject's market appears to have been decreasing over the previous 12 months, per the NWMLS statistics on median sales price per square foot. There is currently an approximate 0-6 month inventory of homes on the market which is considered to be in balance. Marketing times currently range from 0-3 months typically and vary based on differences in marketing and pricing.

Market property value movement have been analyzed: NWMLS statistics on median sales price per square foot. FHFA House Price Index Datasets: Quarterly All Transaction Indexes, Three Digit Zip Codes (Developmental Index, Not Seasonally Adjusted)- has been provided as additional market data.

Median sales price per square foot for single family residential homes within a 2 mile radius of the subject property has dropped from $321.14 to $285.71 over the previous 12 months, appraiser considers this to be an indication of decreasing property values over the previous 12 months. Per the NWMLS statistics.

Highest and Best Use
The subject's current use is the subject's highest and best use. Highest and best use has been determined based on the following tests: legally permissible; physically possible; financially feasible; maximally productive. It would not be financially feasible to remove current improvements and rebuild, nor would it be maximally productive.

Comments on Sales Comparison
Please note that it was necessary to exceed the typically recommended 6 month guideline due to a lack of market activity of properties with similar age, design, living space, and utility- and the need to bracket features.

Comparables #5 and #6 are local listings which received 0% adjustments for the typical listing to sales ratio for active listings in the area.

Comparables #3 and #6 received typical area market reaction to properties with similar features based condition adjustments based on differences in the amount of updating and maintenance, per the physical inspections and available MLS descriptions and photos. Comps #3 and #6 have superior updating and less wear and tear throughout.

Comparable #4 received a typical area market reaction based quality adjustment to account for differences in quality of materials used and craftsmanship, per the physical inspection and available NWMLS descriptions and photos. Comp #4 is within the Q4 range but has superior interior upgrade package, specifically to the kitchen area.

GLA was adjusted at $75 per square foot. Bathrooms were adjusted for at $5,000 per half bath. Lot size adjustments were made at $2 per sf for properties differing by more than 2,000 sf. Features adjustments and items listed above adjustments, are typical market reaction based. No bedroom, fireplace, or actual age adjustments were made due to insufficient market support. Above listing items have all been given typical market reaction based adjustments to properties with similar features, so as to best reflect buyer preference within the market area.

Appraiser unable to bracket site area due to a lack of available more near match sales data for the subject property. The strongest indicators of market value have been utilized within report, and adjustments made are market reaction based. Comps #2 and #4 have similar site area appeal as the subject dwelling.

Please note that it was necessary to utilize an MLS picture for comp #4 due to kids playing in front of the property and people preventing photos from being taken at the time of the inspection. Photo provided is an accurate representation of the property.

The subject property's market value is below the predominant values for the area market, this is not due to under improvements and does not effect marketability. This is due to GLA

Median sales price per square foot for single family residential homes within a 2 mile radius of the subject property has dropped from $321.14 to $285.71 over the previous 12 months, appraiser considers this to be an indication of decreasing property values over the previous 12 months. Per the NWMLS statistics. **Time adjustments have been approximated at -0.9%per month. No time adjustments have been applied for properties that have closed within the prior 2 months from effective date of report, due to insufficient market support.**

Appraiser had to exceed the difference in GLA and actual age, and both comparable sales price range and adjusted comparable sales price range guidelines due to a lack of available more meaningful and near match sales comparable data for the subject property and the need to bracket features. The strongest indicators of market value have been considered and utilized by the appraiser.

All of the comparables used in this report have meaningful attributes and were considered during the reconciliation of value. Most weight was placed on comps #1 and #3 due to recentcy of sales. Comp #2 was included as a closer proximity comp sale.

Extra Comments
Additional Appraiser Certification:I have performed no 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.

Exposure Time:A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be 0-90 days.

None of the roads that separate the subject property and comparables are considered market area boundaries.

A portion of the subject site is visible within the provided street scene picture.

This report is considered to be an Appraisal Report as defined by Standards Rule 2-2 of the USPAP.

Appraiser Insurance Requirements:
The appraiser is aware that the client has certain insurance requirements in place for vendors of appraisal services. Proof of insurance has been provided and is on file with the entity that engaged First American Mortgage Solutions for this assignment.

The data provided by the 1004MC is not felt to be sufficient for the determination of market trends in the subject's area. Additional statistics were gathered and analyzed for that purpose. Please see the market conditions section of the main form for additional analysis and market trend conclusions. The overall trends marked in the market condition section of the main form reflect the trends produced by the general market statistics gathered rather than the limited sample of sales provided in the 1004MC, which were deemed unreliable due to small sample size.

Appraiser Independence Certification:
No employee, director, officer, or agent of the lender, or any other third party acting as joint venture partner, independent contractor, appraisal management company,

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		

or partner on behalf of the lender, shall influence or attempt to influence the development, reporting, result, or review of an appraisal through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery, or in any other manner. I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property.

FIRREA Statement:
Title XI FIRREA compliance statement: Appraiser certifies that the appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (12 U.S.C. 3331 et seq), and any implementing regulations.

SCOPE OF WORK

Subject Property Identification:
The appraiser has viewed all readily accessible areas of the dwelling (and any other building structure located on the property). This complete visual inspection is not intended to be the same depth or for the same purpose as a home inspection. The appraiser has viewed the property solely for valuation purposes and to observe property characteristics that a typical purchaser would consider in their decision-making process, as well as those items outlined in the assumptions and limited conditions and certification to this appraisal. Personal property was not included in the appraised value.

Sources of Information:
The appraisal is based on the information gathered from public records; viewing of the subject property, neighborhood and comparable properties; and other sources specifically identified in this report. When conflicting information has been discovered, the sources deemed most reliable have been used.

At the request of the client, this appraisal report has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms. The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. Not every element of the subject property was viewable and comparable property data was generally obtained from third-party sources. Consequently, this information should be considered an “estimate” unless otherwise noted by the appraiser.

CO/smoke detectors are required by local code. Water heater being double strapped is required by local code.

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded, that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal.

ANSI Compliance
I have measured the subject property in compliance with “SQUARE FOOTAGE– METHOD FOR CALCULATING: ANSI Z765-2021” to the nearest inch or tenth of a foot.

91415342

Market Conditions Addendum to the Appraisal Report

4255982848
File No. 2018-21203

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 1825 SW 323rd St City Federal Way State WA Zip Code 98023

Borrower Suncin, Amanda

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	14	7	3	☐ Increasing	☐ Stable	☒ Declining
Absorption Rate (Total Sales/Months)	2.33	2.33	1.00	☐ Increasing	☐ Stable	☒ Declining
Total # of Comparable Active Listings			6	☐ Declining	☐ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)			6.00	☐ Declining	☐ Stable	☐ Increasing

Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	555,000	521,000	474,000	☐ Increasing	☐ Stable	☒ Declining
Median Comparable Sales Days on Market	14	17	50	☐ Declining	☐ Stable	☒ Increasing
Median Comparable List Price			500,000	☐ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market			48	☐ Declining	☐ Stable	☐ Increasing
Median Sale Price as % of List Price	100.00%	100.00%	100.00%	☐ Increasing	☒ Stable	☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☒ Yes ☐ No				☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

See Attached Addendum

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

REO listings/sales currently make up approximately 5% of the area market. These properties do not appear to be driving the market, and typically sell for 3-25% less than arms length transactions.

Cite data sources for above information. The above data was verified using county records and the NWMLS.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Market concessions are typically 0 to 6 points paid. The subject's market appears to have been decreasing over the previous 12 months, per the NWMLS statistics on median sales price per square foot. There is currently an approximate 0-6 month inventory of homes on the market which is considered to be in balance. Marketing times currently range from 0-3 months typically and vary based on differences in marketing and pricing.

Median sales price per square foot for single family residential homes within a 2 mile radius of the subject property has dropped from $321.14 to $285.71 over the previous 12 months, appraiser considers this to be an indication of decreasing property values over the previous 12 months. Per the NWMLS statistics.

CONDO / CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				☐ Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				☐ Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				☐ Declining	☐ Stable	☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

The subject property is not a unit in a condominium or cooperative project.

Summarize the above trends and address the impact on the subject unit and project. The subject property is not a unit in a condominium or cooperative project.

APPRAISER

APPRAISER

Signature _____
Name Jared Cunningham
Company Name First American Staff Appraisals
Company Address 4795 Regent Blvd
Irving, TX 75063
State License/Certification # 1702937 State WA
Email Address OrdSEA@firstam.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
State License/Certification # _____ State _____
Email Address _____

ADDENDUM

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		

Market Analysis: Seller Concessions Comments
Seller concessions have been stable in frequency over the previous 12 months. The most common forms are seller contributions towards closing costs and/or deferred maintenance. Appraiser does not have access to data on previous active listings in the area, thus these areas have been left shaded out.

The data provided by the 1004MC is not felt to be sufficient for the determination of market trends in the subject's area. Additional statistics were gathered and analyzed for that purpose. Please see the market conditions section of the main form for additional analysis and market trend conclusions. The overall trends marked in the market condition section of the main form reflect the trends produced by the general market statistics gathered rather than the limited sample of sales provided in the 1004MC, which were deemed unreliable due to small sample size.

DIMENSION LIST ADDENDUM

Borrower: Suncin, Amanda | File No.: 2018-21203
Property Address: 1825 SW 323rd St | Case No.: 4255982848
City: Federal Way | State: WA | Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.

GROSS BUILDING AREA (GBA)	1,476
GROSS LIVING AREA (GLA)	1,476

Area(s)	Area	% of GLA	% of GBA
Living	1,476		100.00
Level 1	1,476	100.00	100.00
Level 2	0	0.00	0.00
Level 3	0	0.00	0.00
Other	0	0.00	0.00
GBA			
Basement ☐			
Garage ☐	420		
Other ☐	374		

Area Measurements					Area Type					
Measurements			Factor	Total	Level 1	Level 2	Level 3	Other	Bsmt.	Garage
6.00	x 14.00	x 1.00	=	84.00	X					
33.00	x 20.00	x 1.00	=	660.00	X					
6.00	x 13.00	x 1.00	=	78.00	X					
21.00	x 14.00	x 1.00	=	294.00	X					
18.00	x 20.00	x 1.00	=	360.00	X					
21.00	x 20.00	x 1.00	=	420.00						X

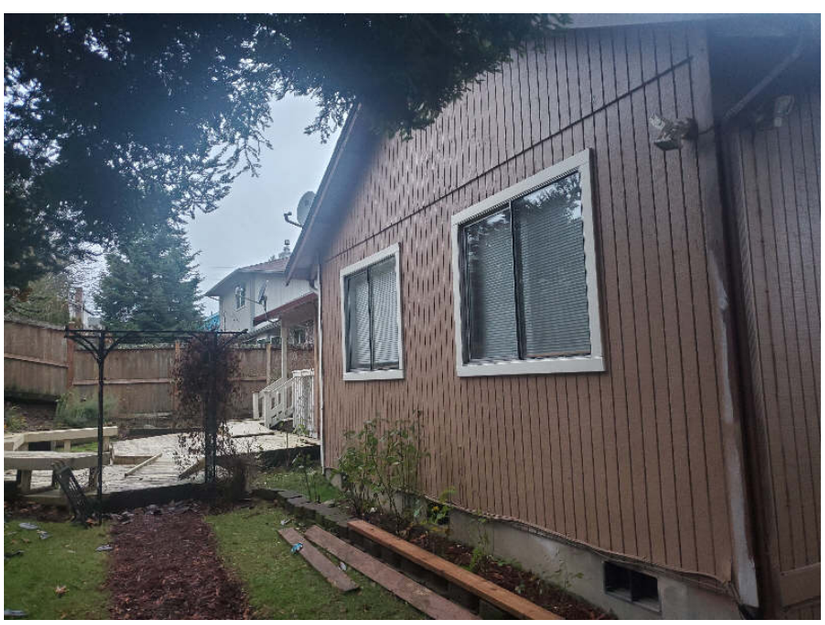
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: January 19, 2023
Appraised Value: $ 515,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

INTERIOR PHOTOS

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



Kitchen

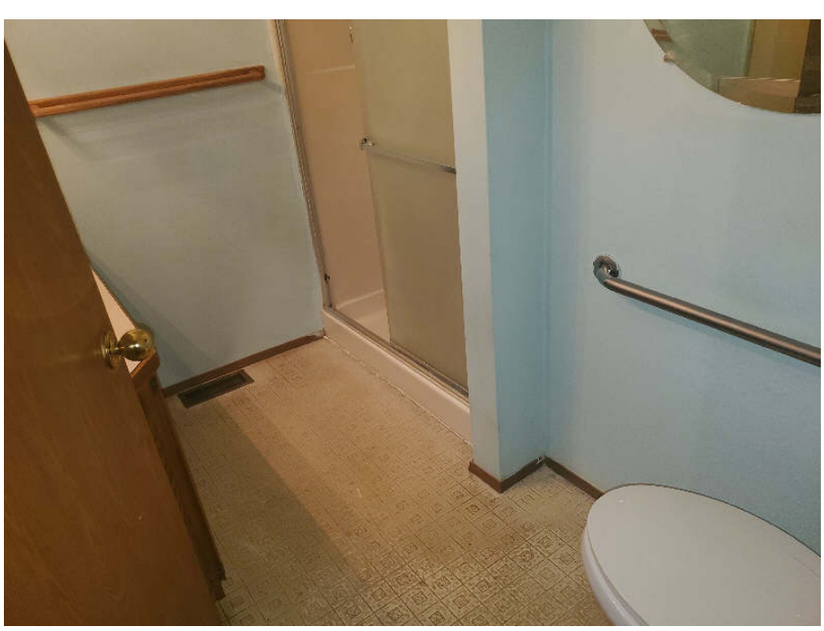
Comment:



Living Area

Description:

Comment:



Bathroom

Description:

Comment:

BATHROOM PHOTOS

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



Bathroom

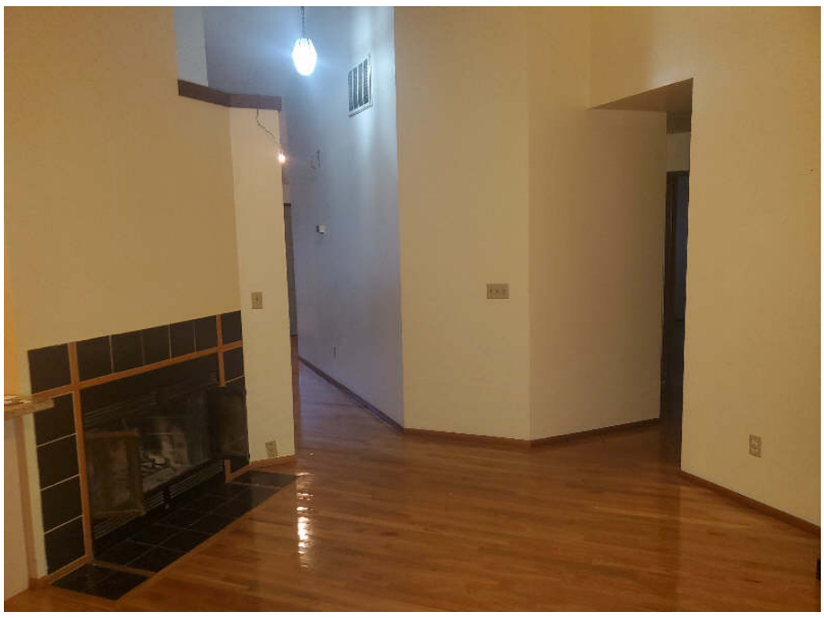
Comment:

Comment:

Comment:

INTERIOR PHOTOS

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



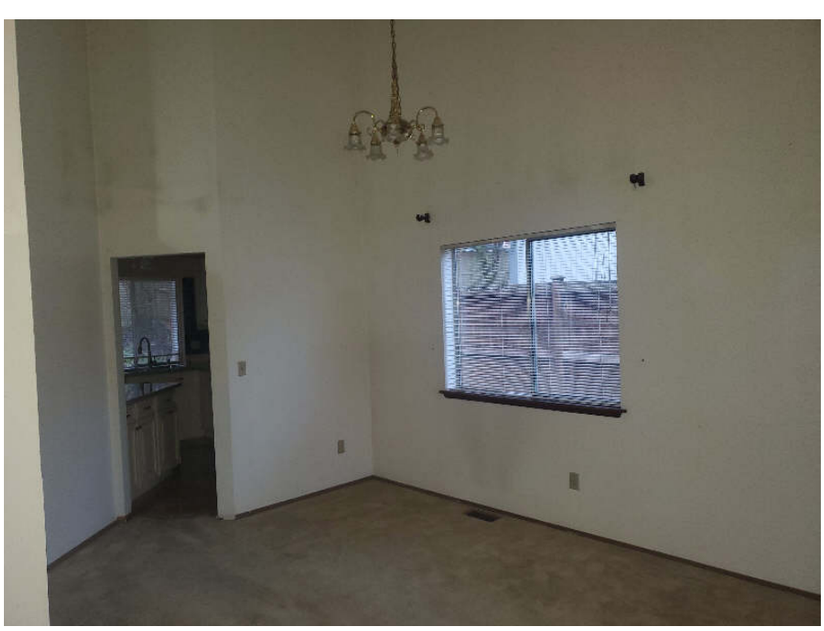
Family Room

Comment:



Utility Room

Comment:



Dining Room

Comment:

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



COMPARABLE SALE #1

31419 7th Pl Sw
Federal Way, WA 98023
Sale Date: s12/22;c11/22
Sale Price: $ 535,000



COMPARABLE SALE #2

32703 17th Ave Sw
Federal Way, WA 98023
Sale Date: s03/22;c02/22
Sale Price: $ 555,000



COMPARABLE SALE #3

2715 SW 323rd St
Federal Way, WA 98023
Sale Date: s11/22;c10/22
Sale Price: $ 570,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



COMPARABLE SALE #4

31313 31st Ave Sw
Federal Way, WA 98023
Sale Date: s08/22;c07/22
Sale Price: $ 491,000



COMPARABLE SALE #5

33703 29th Ct Sw
Federal Way, WA 98023
Sale Date: c01/23
Sale Price: $ 494,500



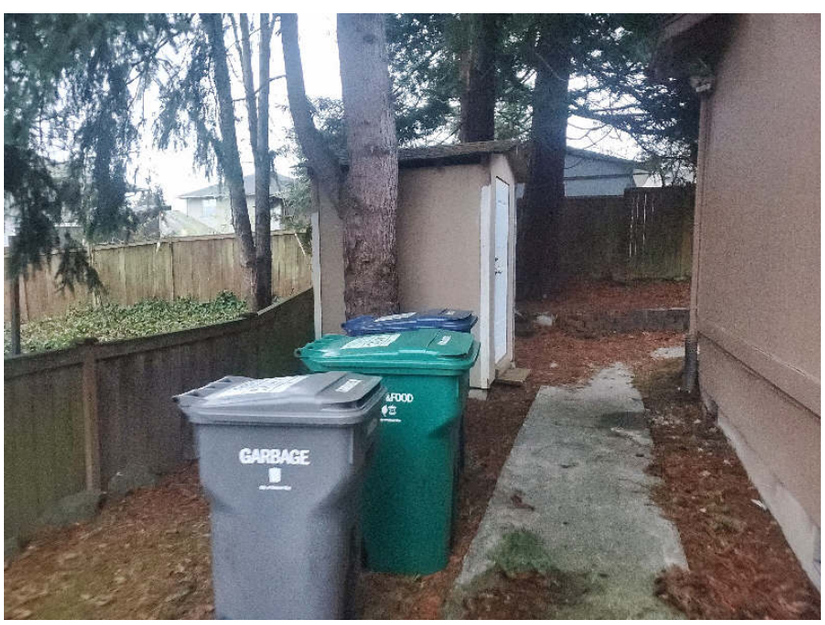
COMPARABLE SALE #6

32216 16th Ave Sw
Federal Way, WA 98023
Sale Date: c12/22
Sale Price: $ 515,000

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



2nd Street Scene

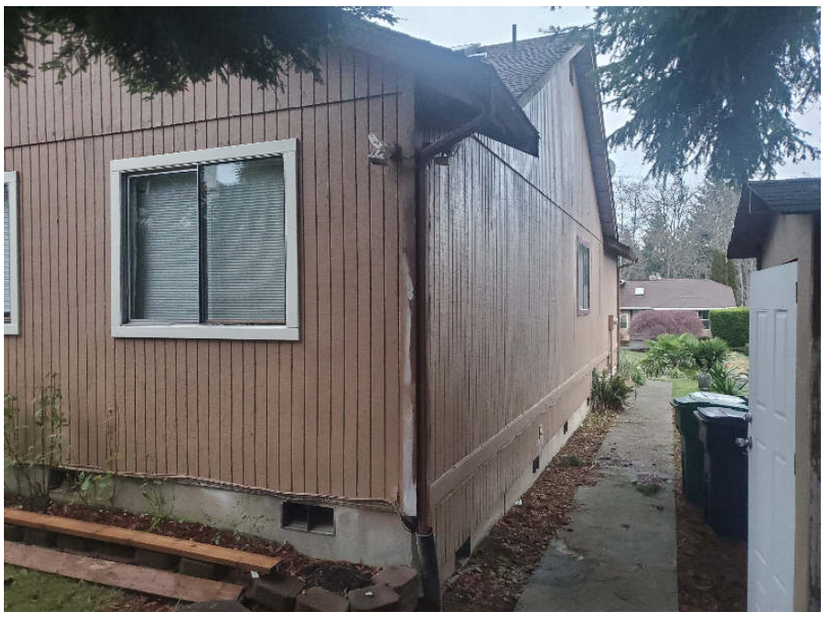


Shed

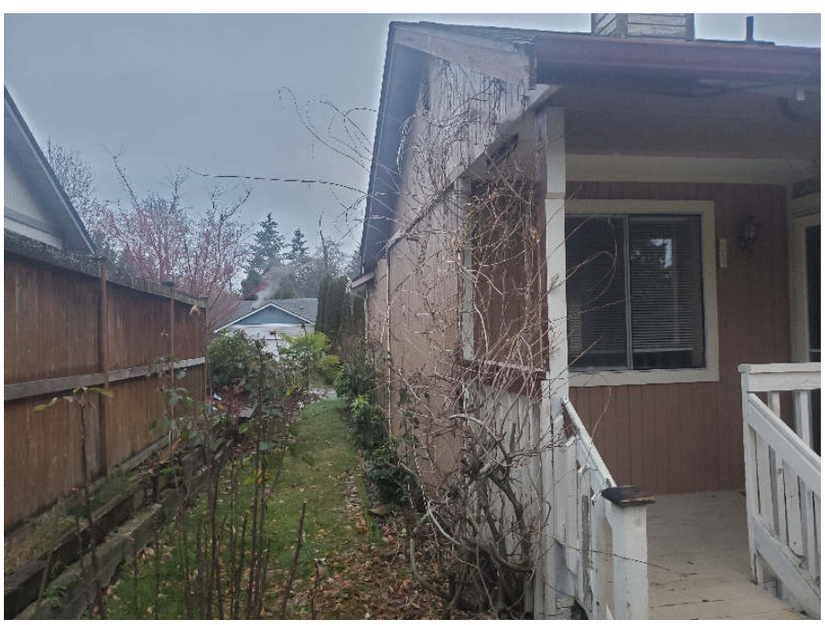


Shed

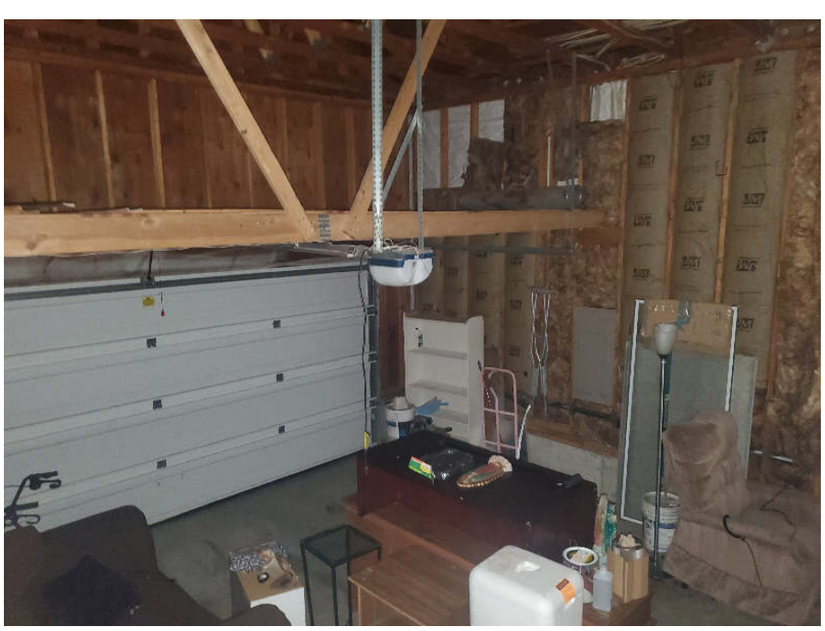
Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



Side



Side



Garage

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



Water Heater - not double strapped



Bedroom



Bedroom

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		

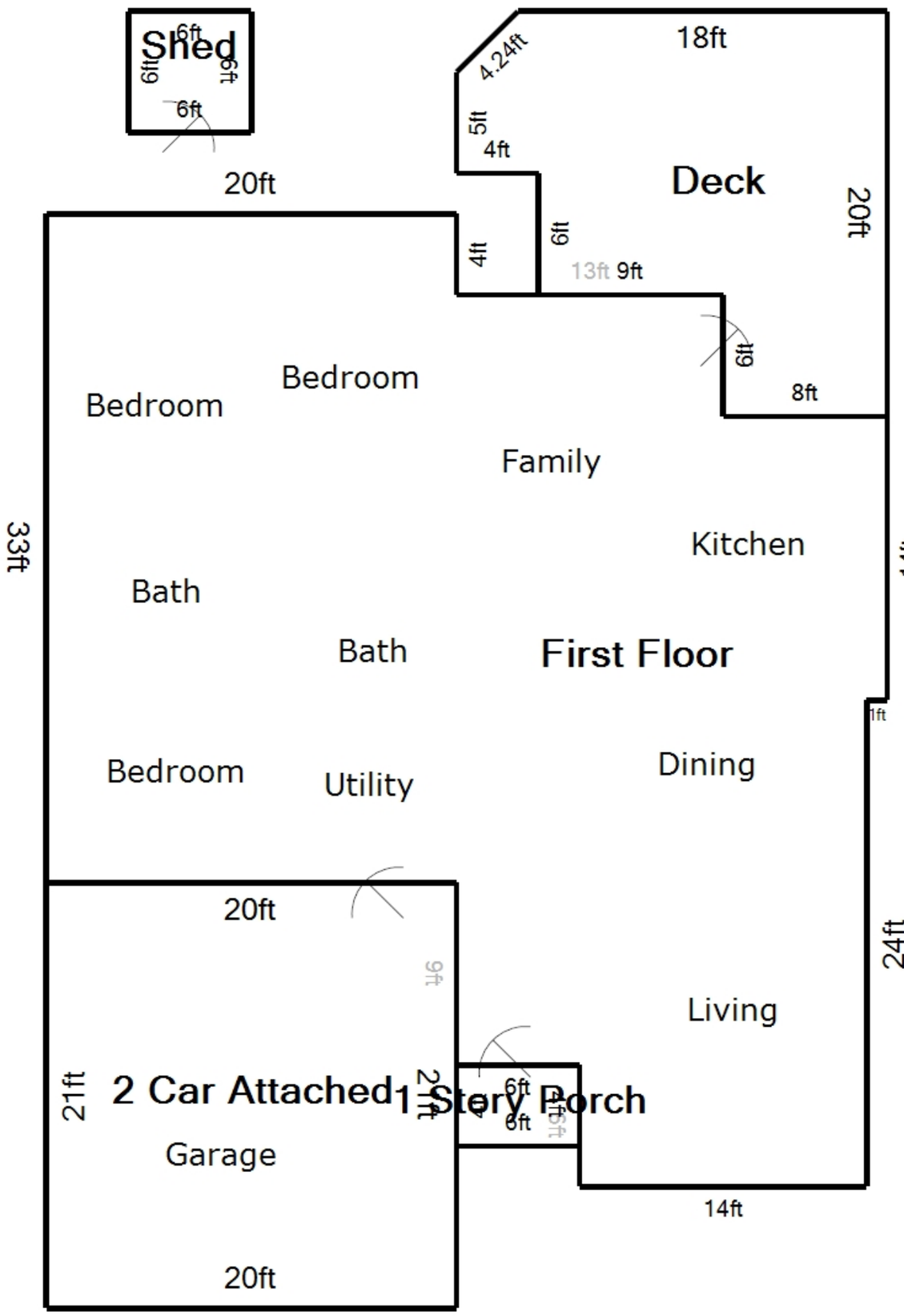


Bedroom

FLOORPLAN SKETCH

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		

Sketch



6 ft

Living Area		Area Calculation				
First Floor	1476 ft²	First Floor				x 1.00 = 1476 ft²
Nonliving Area		☐	6ft x	14ft x	1.00 =	84 ft²
2 Car Attached	420 ft²	☐	33ft x	20ft x	1.00 =	660 ft²
1 Story Porch	24 ft²	☐	6ft x	13ft x	1.00 =	78 ft²
Deck	313.5 ft²	☐	21ft x	14ft x	1.00 =	294 ft²
Shed	36 ft²	☐	18ft x	20ft x	1.00 =	360 ft²
Total Living Area (rounded):	**1476 ft²**					

PLAT MAP

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		

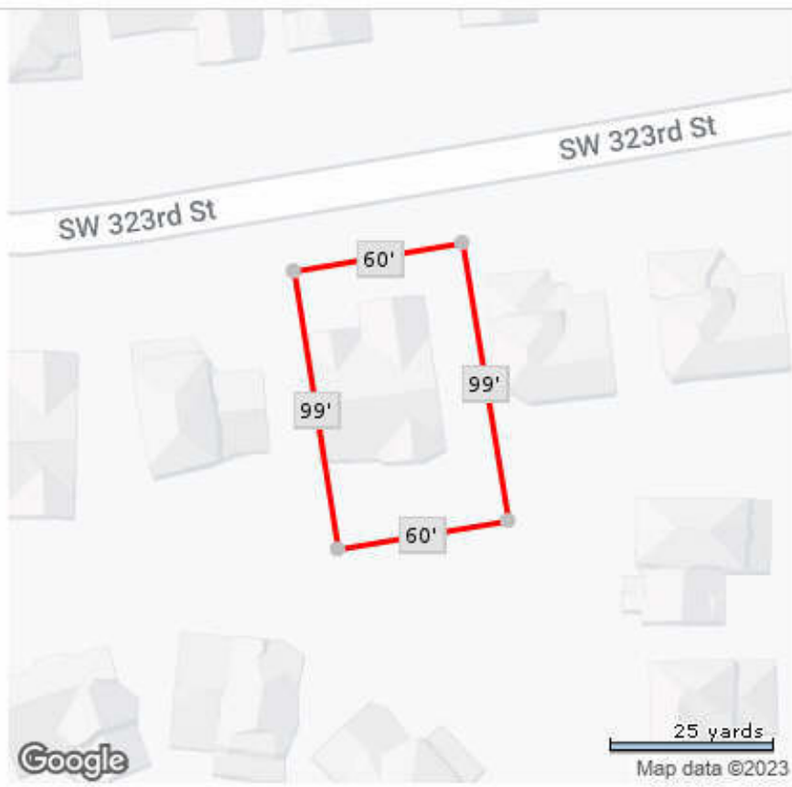
MULTIPLE LISTING SERVICE

1825 SW 323rd St, Federal Way, WA 98023-5408, King C

APN 010454-0790 CLIP 3459368944 Pending Listing

BACK PROPERTY DETAILS COMPARABLES MARKET TRENDS NEIGHBOR

Property Map

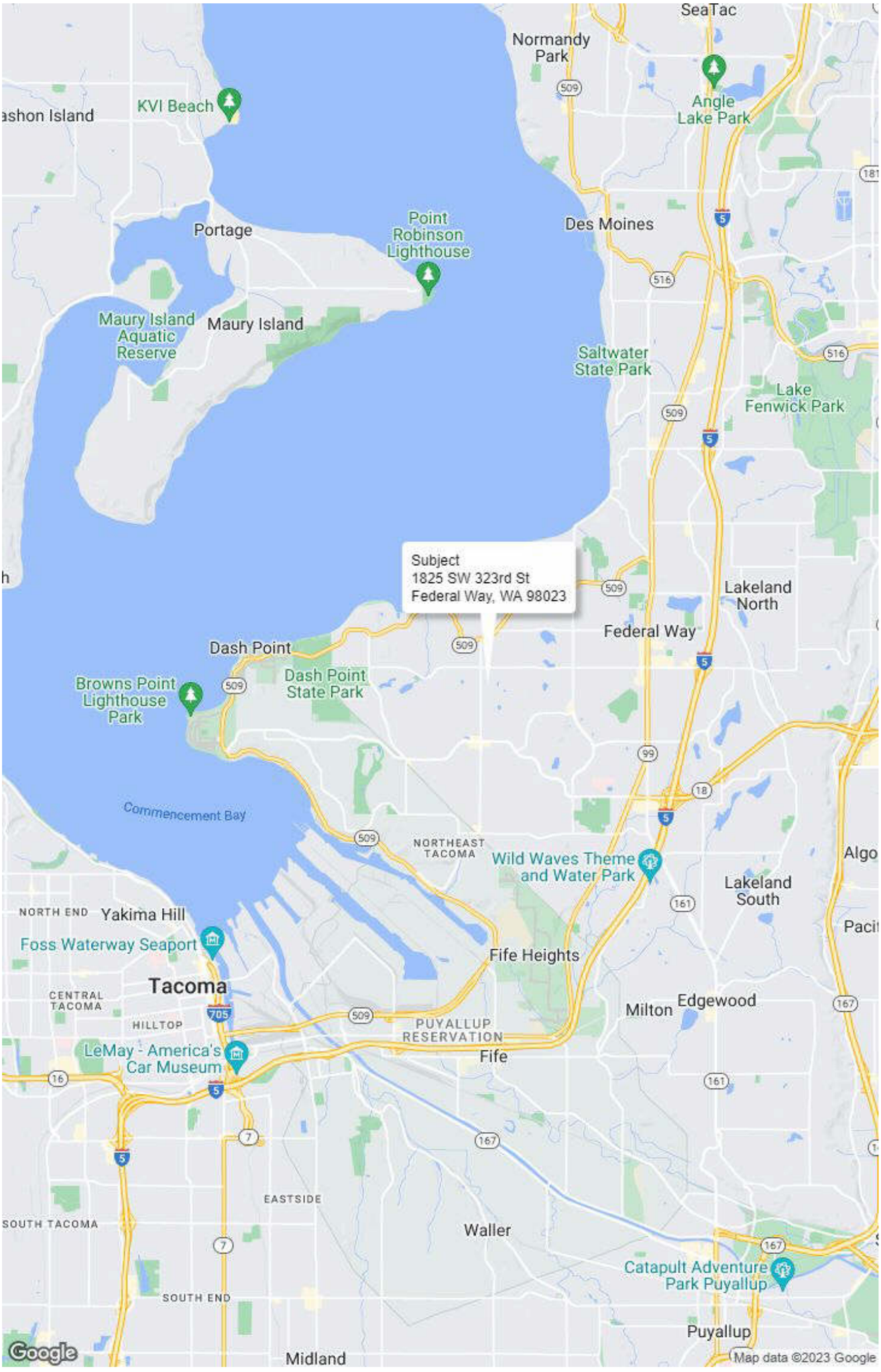


*Lot Dimensions are Estimated

urtesy of Jared Cunningham, First American Staff Appraisal

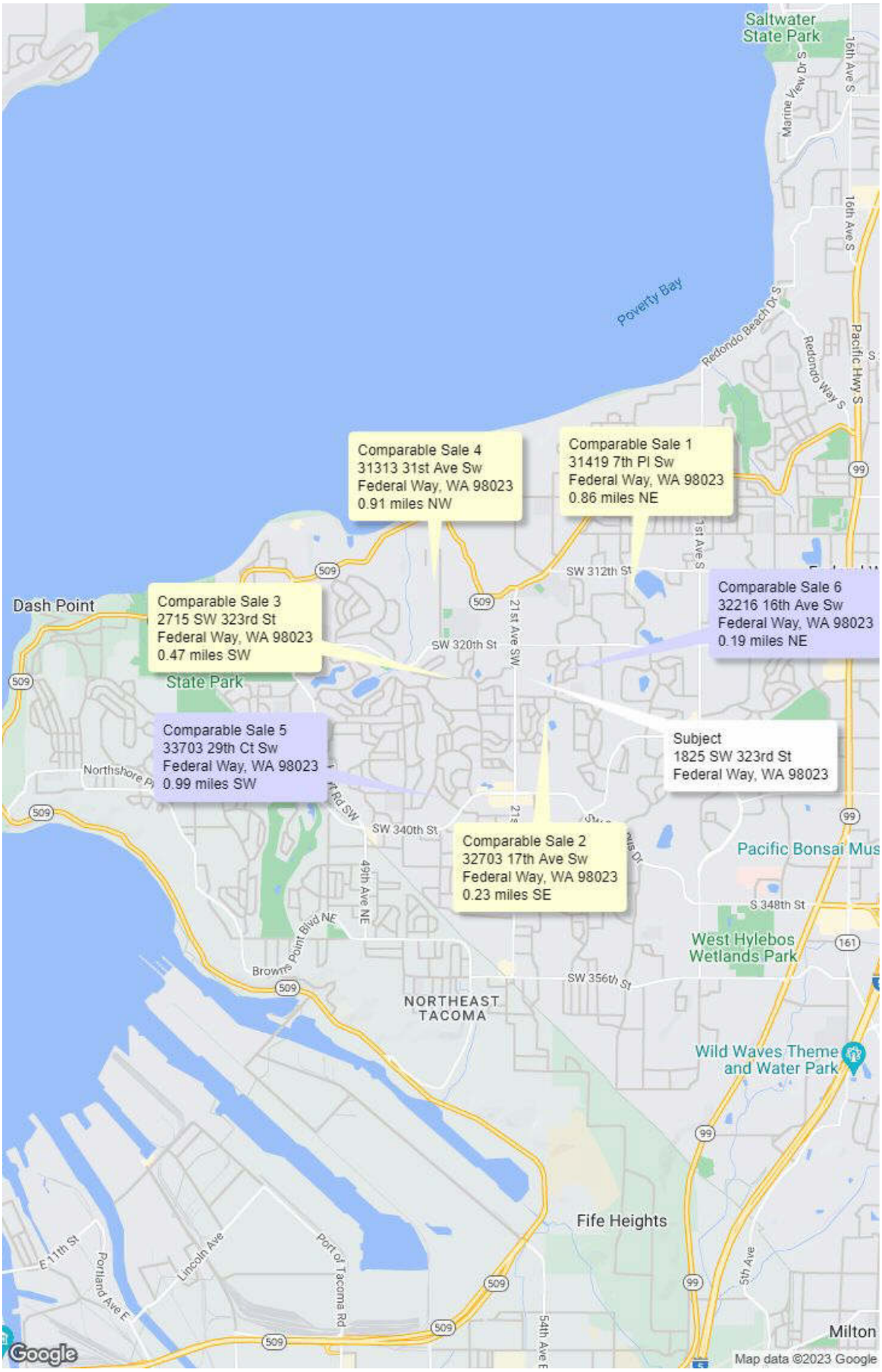
LOCATION MAP

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



Comparables Map

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
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Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		

STATE OF WASHINGTON

DEPARTMENT OF LICENSING – BUSINESS AND PROFESSIONS DIVISION

dol LICENSING

THIS CERTIFIES THAT THE PERSON OR BUSINESS NAMED BELOW IS AUTHORIZED AS A

CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER

JARED MICHAEL CUNNINGHAM
17703 Panorama Blvd E
Bonney Lake WA 98391-5114

1702937	**License Number**	**05/13/2010**	**Issue Date**
12/26/2023	**Expiration Date**		

Teresa Bernstein, Director

(R/7/19)

Market Change Over Time

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		

FHFA HPI® for Three-Digit ZIP Codes (All-Transactions Index)

Experimental Indexes

hese indexes should be considered developmental. As with the standard FHFA HPI, revisions to this index may reflect the impact of new a. Indexes are calibrated using appraisal values and sales prices for mortgages bought or guaranteed by Fannie Mae and Freddie Mac. discussed in the Technical Note published with the 2014Q4 FHFA HPI, in cases where sample sizes are small for the three-digit ZIP Code a, the index reported reflects the index for the Metropolitan Statistical or state nonmetropolitan area. The table reports whether the index he native three-digit ZIP index or if it is an index for one of the other areas.

Not Seasonally Adjusted (NSA)

Digit ZIP Code	Year	Quarter	Index (NSA)	Index Type
980	2016	4	277.22	Native 3-Digit ZIP index
980	2017	1	284.47	Native 3-Digit ZIP index
980	2017	2	297.24	Native 3-Digit ZIP index
980	2017	3	307.41	Native 3-Digit ZIP index
980	2017	4	312.72	Native 3-Digit ZIP index
980	2018	1	321.39	Native 3-Digit ZIP index
980	2018	2	333.07	Native 3-Digit ZIP index
980	2018	3	334.16	Native 3-Digit ZIP index
980	2018	4	331.79	Native 3-Digit ZIP index
980	2019	1	334.02	Native 3-Digit ZIP index
980	2019	2	339.47	Native 3-Digit ZIP index
980	2019	3	341.99	Native 3-Digit ZIP index
980	2019	4	344.10	Native 3-Digit ZIP index
980	2020	1	349.64	Native 3-Digit ZIP index
980	2020	2	354.38	Native 3-Digit ZIP index
980	2020	3	362.20	Native 3-Digit ZIP index
980	2020	4	370.21	Native 3-Digit ZIP index
980	2021	1	379.68	Native 3-Digit ZIP index
980	2021	2	411.23	Native 3-Digit ZIP index
980	2021	3	433.54	Native 3-Digit ZIP index
980	2021	4	449.10	Native 3-Digit ZIP index
980	2022	1	474.54	Native 3-Digit ZIP index
980	2022	2	515.58	Native 3-Digit ZIP index
980	2022	3	497.71	Native 3-Digit ZIP index

91415342

4255982848

USPAP ADDENDUM

File No. 2018-21203

Borrower: Suncin, Amanda
Property Address: 1825 SW 323rd St
City: Federal Way County: King State: WA Zip Code: 98023
Lender: Paramount Residential Mortgage Group, Inc.

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- [X] Appraisal Report — A written report prepared under Standards Rule 2-2(a).
- [ ] Restricted Appraisal Report — A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-90 days

Exposure Time:A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be 0-90 days.

Additional Certifications

- [X] I have performed NO 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.
- [ ] I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Additional Appraiser Certification:I have performed no 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.

Additional Comments

None.

APPRAISER:

Signature:
Name: Jared Cunningham
Date Signed: 01/25/2023
State Certification #: 1702937
or State License #:
or Other (describe): State #:
State: WA
Expiration Date of Certification or License: 12/26/2023
Effective Date of Appraisal: 01/19/2023

SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:
Supervisory Appraiser inspection of Subject Property:
[ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior

Borrower: Suncin, Amanda | File No.: 2018-21203
Property Address: 1825 SW 323rd St | Case No.: 4255982848
City: Federal Way | State: WA | Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 05/27/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Marsh Risk & Insurance Services
17901 Von Karman Avenue, Suite 1100
(949) 399-6800; License #0437153
Irvine, CA 92614

CONTACT NAME:
PHONE (A/C, No, Ext):
FAX (A/C, No):
E-MAIL ADDRESS:

CN106027701-STND-GAWUE-22- Gen

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Hartford Fire Insurance Company	19682
INSURER B : N/A	N/A
INSURER C : Property And Casualty Ins Co Of Hartford	34690
INSURER D : Twin City Fire Insurance Company	29459
INSURER E : AIG Specialty Insurance Company	26883
INSURER F :	

INSURED
First American Financial Corporation
and its covered subsidiaries, including: First American Title Insurance Company
First American Title Company, LLC
First American Staff Appraisals, LLC
1 First American Way
Santa Ana, CA 92707

COVERAGES **CERTIFICATE NUMBER:** LOS-002431848-72 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY			72CSER32911	06/01/2022	06/01/2023	EACH OCCURRENCE	$ 2,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 1,000,000
							MED EXP (Any one person)	$ N/A
							PERSONAL & ADV INJURY	$ 2,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$ 4,000,000
	X POLICY PRO-JECT X LOC						PRODUCTS - COMP/OP AGG	$ 4,000,000
	OTHER:							$
A	AUTOMOBILE LIABILITY			72CSER32909	06/01/2022	06/01/2023	COMBINED SINGLE LIMIT (Ea accident)	$ 2,000,000
	X ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			72WNR32908 (AOS)	06/01/2022	06/01/2023	X PER STATUTE OTH-ER	
D	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) Y/N: N	N / A		72WBRR32914 (WI)	06/01/2022	06/01/2023	E.L. EACH ACCIDENT	$ 1,000,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	$ 1,000,000
E	Professional Liability/E&O			011667222	06/01/2022	06/01/2023	Limit (Each Claim)	2,000,000
	Claims-made form			"SIR/Retro Dates various per policy"			Aggregate	2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
EVIDENCE OF FIRST AMERICAN'S INSURANCE - DOES NOT INCLUDE BORROWER

The referenced policies cover all First American locations.

CERTIFICATE HOLDER

First American Financial Corporation
First American Title Insurance Company
Attn: Kaelyn Reed
1 First American Way
Santa Ana, CA 92707

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

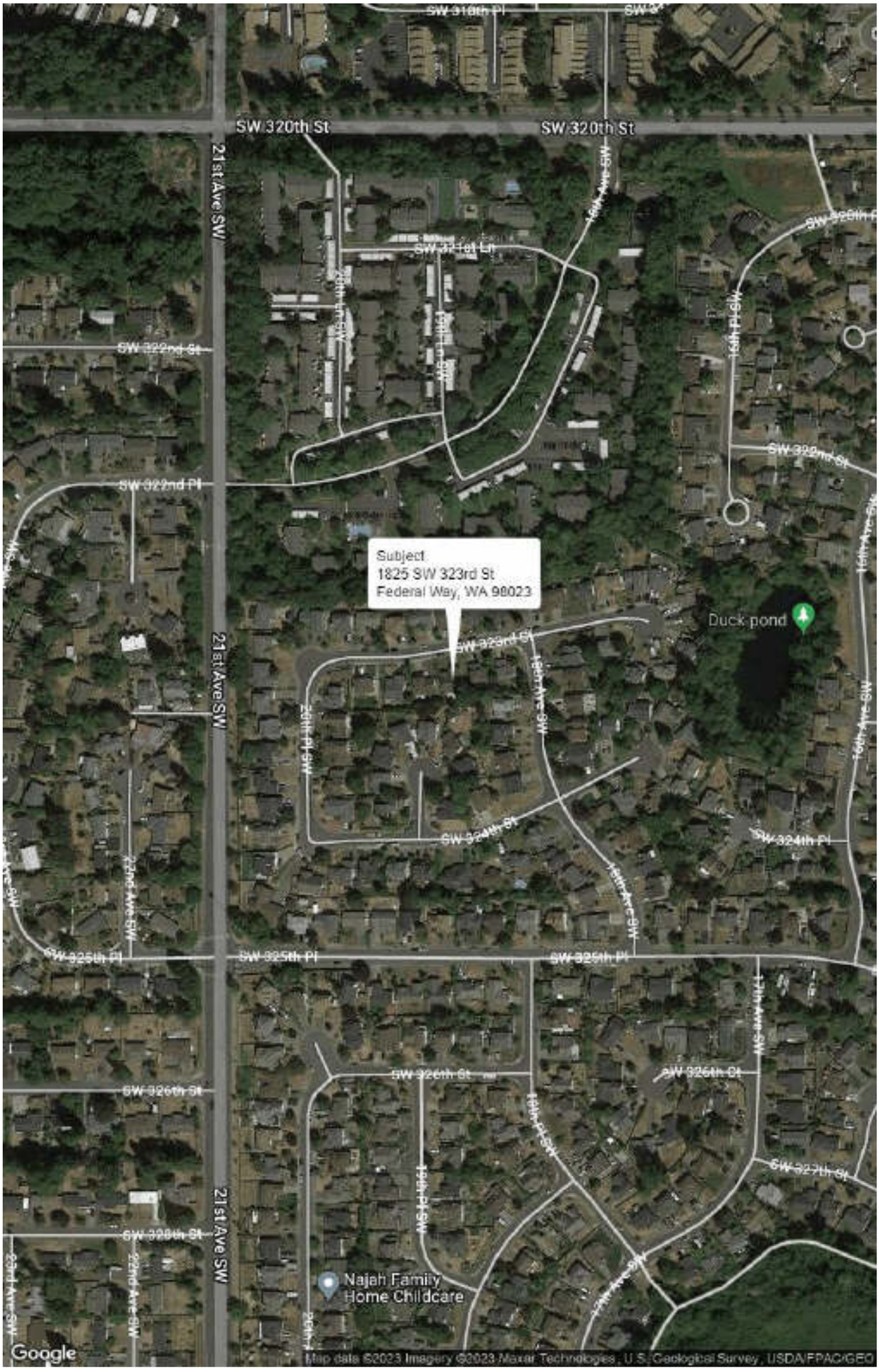
Marsh Risk & Insurance Services

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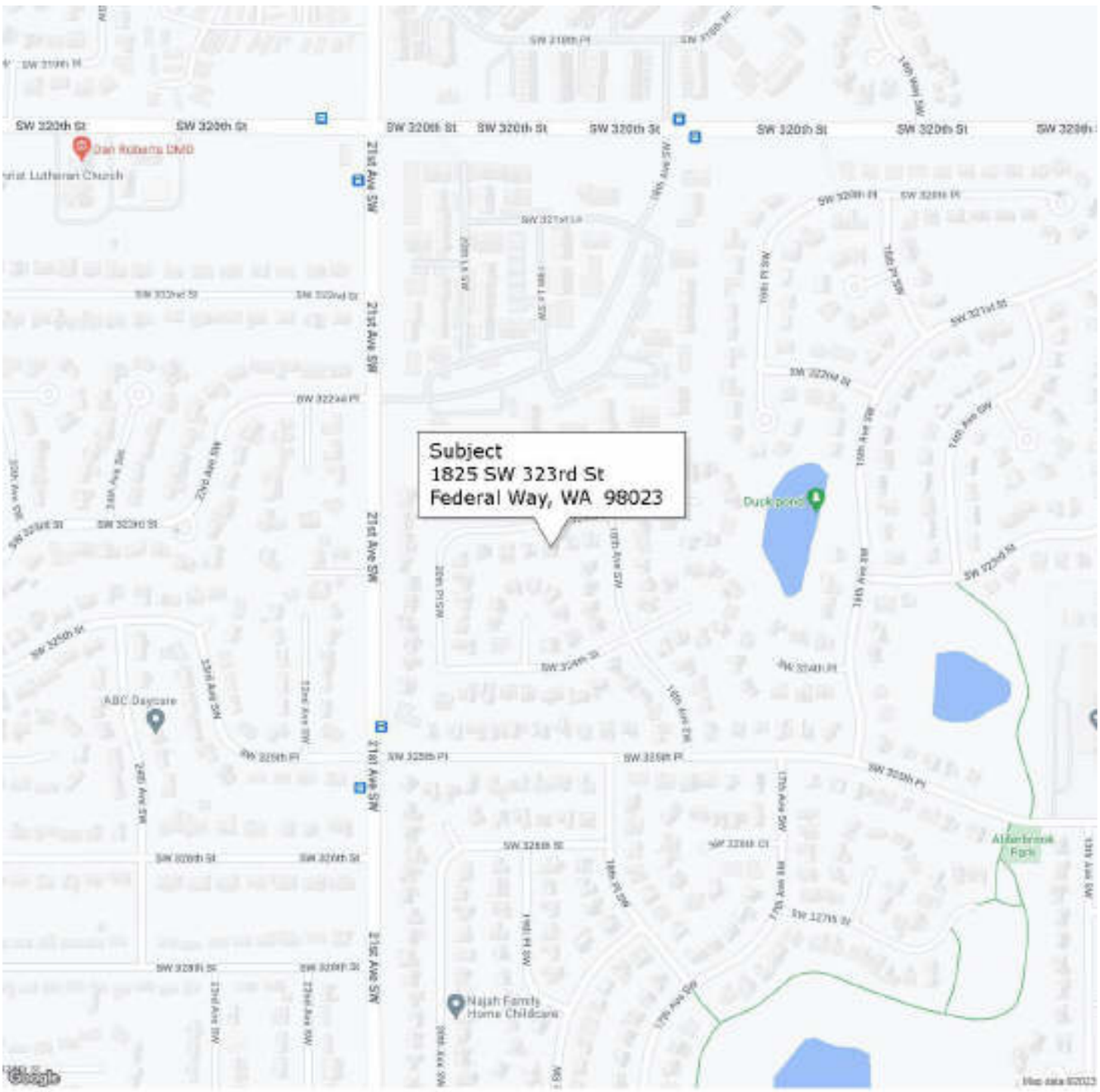
AERIAL MAP

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



FLOOD MAP

Borrower: Suncin, Amanda		File No.: 2018-21203
Property Address: 1825 SW 323rd St		Case No.: 4255982848
City: Federal Way	State: WA	Zip: 98023
Lender: Paramount Residential Mortgage Group, Inc.		



FLOOD INFORMATION

Community: CITY OF FEDERAL WAY
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 53033C1250G
Panel: 53033C1250
Zone: X
Map Date: 08-19-2020
FIPS: 53033
Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area – High Risk
= Moderate and Minimal Risk Areas
Road View:
= Forest
= Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

Warnings - These items may be incorrect and require your review.

- CRX - 1004_05UAD - SUBJECT - Legal Description - on report (Lot 79, Alderbrook Div V, Vol 131, P 27-29), differs from PUBLIC RECORDS (ALDERBROOK DIV NO 05).
- REQ - LENDER/CLIENT - Name - on report Paramount Residential Mortgage Group, Inc. does not match Lender/Client Name as ordered A1 AMC.
- 1004_05UAD - CONTRACT - Financial Assistance - is indicated. On purchase transactions, if there are any interested-party contributions, concessions, or builder incentives, comment including whether any / all are unusual, excessive, or significantly impactful to the sale price, is required.
- 1004_05UAD - NEIGHBORHOOD - Marketing Time - Under 3 Months is checked and Property Values Declining is checked. Comment Required.
- 1004_05UAD - SALES COMPARISON APPROACH - Site Size - is not bracketed by the comparables.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Date of Sale/Time - Property Values are Declining is indicated, comparable Date of Sale is older than 30 days, and no adjustment has been applied. Comment required.
- 1004_05UAD - SALES COMPARABLE(S) #3 - Actual Age - differs by more than 14 years from the subject property and no adjustment has been entered.
- 1004_05UAD - RECONCILIATION - Estimated Market Value - is below the Neighborhood Predominant Price.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable List Price Overall trend - is blank.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Listings Days on Market Overall trend - is blank.