14619455
File No.: 230556
Loan No.:

FLEX APPRAISAL REPORT

Intended Purpose: ☐ Portfolio Evaluation ☐ Purchase ☐ Junior Lien ☐ Refinance ☒ Other: HEL
Data/Verification Source(s) Used: ☒ Tax Record ☐ Appraiser Files ☒ MLS ☐ Other:
Interest: ☒ Fee Simple ☐ Leasehold

CLIENT AND PROPERTY IDENTIFICATION

Client/Lender: Bank of America
Address: 70 Batterson Park Rd., Farmington, CT 06032
Borrower/Applicant: Surendra Sawant
Owner of Public Record: Surendra & Shilpa Sawant
Property Address: 24421 Moon Glade Court
City: Aldie State: VA ZIP: 20105
Legal Description: Moon Glade Farm Lot 9 201601070000951/2P
APN: 246104078000 Census Tract: 6118.09 County: Loudoun
Property Type: ☒ SFR ☐ Condo ☐ Attached/SFR ☐ Vacant Lot ☐ Other: ☒ PUD HOA $ 96 ☐ per year ☒ per month
Specific Zoning Classification: TR1UBF
Zoning Description: Residential

MARKET AREA AND COMPARABLES

Market Value Trend: ☐ Increasing ☒ Stable ☐ Declining
Typical Market Price Range: $ 420,000 to $ 1,830,450
Market Predominant Occupancy: ☐ Tenant ☒ Owner
Typical Market Property Age: 0 yrs. to 20 yrs.
Location: ☐ Urban ☒ Suburban ☐ Rural
Estimated marketing time for the subject property: ☒ Under 3 months ☐ 3-6 months ☐ Over 6 months
Is the highest and best use of the subject property as improved (based on the improvements description provided by the various data sources available) the present use? ☒ Yes ☐ No
Summarize HBU Analysis: See Attached Addendum

FEATURE	SUBJECT	COMPARABLE #1	COMPARABLE #2	COMPARABLE #3
Address	24421 Moon Glade Court Aldie, VA 20105	24451 Moon Glade Court Aldie, VA 20105	24385 Moon Glade Court Aldie, VA 20105	24765 Stone Pillar Drive Aldie, VA 20105
Proximity to Subject		0.08 miles SE	0.10 miles NE	0.93 miles SE
Sales Price	$	$ 1,100,100	$ 1,100,109	$ 900,000
Price/Gross Liv. Area	$/SF $ 0.00	$/SF $ 346.27	$/SF $ 317.86	$/SF $ 315.24
Data Sources	Bright & Tax Records	Bright MLS#VALO2051950 DOM;4	Bright MLS#VALO2043038 DOM;6	Bright MLS#VALO2046818 DOM;4
Sales/Fin. Concessions	NA	ArmLth Conv;0	ArmLth Conv;0	ArmLth Conv;0
Date of Sale (mm/dd/yy)	NA	s08/23;c07/23	s03/23;c02/23	s05/23;c04/23
Location	N;Res;	N;Res;	N;Res;	N;Res;
Site	9148 sf	9148 sf	15246 sf	9148 sf
View	N;Res;HseWrshp	N;Res;HseWrshp	N;Res;BsyRd	N;Res;
Design (Style)	DT2;Colonial	DT2;Colonial	DT2;Colonial	DT2;Colonial
Quality (UAD)	Q3	Q3	Q3	Q3
Actual Age	5	7	6	19
Condition (UAD)	C3	C3	C3	C3 50,000
Above Grade Total / Bdrms / Baths	10 / 4 / 3.1	10 / 4 / 3.1	10 / 4 / 3.1	10 / 4 / 2.1 20,000
Gross Living Area (GLA)	2,862 Sq. Ft.	3,177 Sq. Ft. -15,800	3,461 Sq. Ft. -30,000	2,855 Sq. Ft. 0
Basement & Finished	1431sf995sfwu	1588sf1200sfwu	1730sf1279sfwu	1427sf1075sfwu
Rooms Below Grade	1rr1br1.0ba1o	1rr1br1.0ba1o	1rr1br1.0ba1o	1rr1br1.0ba1o
Functional Utility	Average	Average	Average	Average
Heating/Cooling	FWA C/Air	FWA C/Air	FWA C/Air	FWA C/Air
Garage/Carport	2ga2dw	2ga2dw	2ga2dw	2ga2dw
Amenities	None	Deck, Patio -10,000	Deck, Patio, Pool -20,000	Deck, Patio -10,000
Net Adjustment (Total)		☐ + ☒ − $ 25,800	☐ + ☒ − $ 50,000	☒ + ☐ − $ 60,000
Adjusted Sale Price of Comparables		Net Adj. -2.3% Grs. Adj. 2.3% $ 1,074,300	Net Adj. -4.5% Grs. Adj. 4.5% $ 1,050,109	Net Adj. 6.7% Grs. Adj. 8.9% $ 960,000

EVALUATION SUMMARY

Analysis of Prior Sale or Transfer History of the Subject Property or Comparable Sales: The subject property has not transferred in the past 36 months. No other sales of comps within past 12 months than those noted.

General Comments: See Attached Addendum

The Appraiser has researched the transfer and listing history of the subject property for the past 3 years and the comparable sales for the past 12 months.

Subject Property Is Currently Listed For Sale? ☐ Yes ☒ No Data Source: Bright & Tax Records

Current Listing History	List Date	List Price	Days on Market	Data Source
		$		

Subject Property has been Listed within the last 12 Months? ☐ Yes ☒ No Data Source: Bright & Tax Records

12 Month Listing History	List Date	List Price	Days on Market	Data Source
		$		
		$		

Transfer History (If more than two, use comments section)	Subject in past 36 months:	Comp 1 in past 12 months:	Comp 2 in past 12 months:	Comp 3 in past 12 months:
	$	$	$	$
	$	$	$	$

As Is Opinion of Market Value: $ 1,025,000 As of: 08/10/2023

14619455

FLEX APPRAISAL REPORT

File No.: 230556
Loan No.:

ADDITIONAL COMPARABLE SALES

FEATURE	SUBJECT	COMPARABLE #4	COMPARABLE #5	COMPARABLE #6
Address	24421 Moon Glade Court Aldie, VA 20105			
Proximity to Subject				
Sales Price	$	$	$	$
Price/Gross Liv. Area	$/SF $ 0.00	$/SF $	$/SF $	$/SF $
Data Sources	Bright & Tax Records			
Sales/Fin. Concessions	NA			
Date of Sale (mm/dd/yy)	NA			
Location	N;Res;			
Site	9148 sf			
View	N;Res;HseWrshp			
Design (Style)	DT2;Colonial			
Quality (UAD)	Q3			
Actual Age	5			
Condition (UAD)	C3			
Above Grade	Total / Bdrms / Baths	Total / Bdrms / Baths	Total / Bdrms / Baths	Total / Bdrms / Baths
Room Count	10 / 4 / 3.1			
Gross Living Area (GLA)	2,862 Sq. Ft.	Sq. Ft.	Sq. Ft.	Sq. Ft.
Basement & Finished	1431sf995sfwu			
Rooms Below Grade	1rr1br1.0ba1o			
Functional Utility	Average			
Heating/Cooling	FWA C/Air			
Garage/Carport	2ga2dw			
Amenities	None			
Net Adjustment (Total)		☐ + ☐ − $	☐ + ☐ − $	☐ + ☐ − $
Adjusted Sale Price of Comparables		Net Adj. % Grs. Adj. % $	Net Adj. % Grs. Adj. % $	Net Adj. % Grs. Adj. % $

SALE / TRANSFER HISTORY

Transfer History (If more than two, use comments section)	Subject in past 36 months:	Comp 4 in past 12 months:	Comp 5 in past 12 months:	Comp 6 in past 12 months:
	$	$	$	$
	$	$	$	$

Analysis of Prior Sale or Transfer History of the Comparable Sales: The subject property has not transferred in the past 36 months. No other sales of comps within past 12 months than those noted.

COMPARABLE SALES ANALYSIS

Analysis/Comments: NA

File No.: 14619455
Loan No.: 230556

FLEX APPRAISAL REPORT

CONDITION INSPECTION

[X] No inspection required per assignment
[ ] I performed a visual inspection of the exterior only of the subject from at least the street
[ ] I performed a visual inspection of the readily available exterior and interior areas of the subject property
[ ] FLEX Lite: I did not perform a visual inspection of the exterior or interior areas of the subject property. The appraiser obtained the information in the below Exterior Condition Inspection section (and interior, if indicated below) from sources that he or she considers reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties. The below third party inspection information was provided by:

[ ] Company: _____ [ ] Agent/Inspector: _____ License No. (If Applicable): _____
[ ] Other: _____ Please specify: _____

EXTERIOR CONDITION INSPECTION

The subject could be sufficiently viewed to complete this Inspection report [ ] Yes [ ] No

Property Damage
[ ] No Visible Damage
[ ] Doors [ ] Siding [ ] Foundation [ ] Roof [ ] Windows
[ ] Driveway [ ] Other: _____

Damage Type (If applicable)
[ ] Fire [ ] Wind [ ] Water [ ] Deferred Maintenance
[ ] Other: _____
Damage Description: _____

Property Condition
[ ] C1 [ ] C2 [ ] C3 [ ] C4 [ ] C5 [ ] C6 [ ] N/A

Neighborhood Condition
[ ] Improving [ ] Declining [ ] Stable [ ] Unknown
Describe Above: _____

Adverse Neighborhood Attributes
[ ] No Adverse Attributes
[ ] High Tension Power Lines [ ] Boarded/Condemned Homes
[ ] Suspicious Odors [ ] Vacant Lots [ ] Highway
[ ] Airport/Flight Path [ ] Railroad Tracks [ ] Streets in Disrepair
[ ] Commercial/Industrial Presence
[ ] Other: _____
Describe Attributes: _____

Beneficial Neighborhood Attributes
[ ] No Beneficial Attributes
[ ] Golf Course Community [ ] Community Amenities (parks, pools,
[ ] Waterfront bike paths, etc.)
[ ] Other: _____
Describe Attributes: _____

Property Type
[ ] Detached SFR [ ] Attached SFR/Townhouse [ ] Condo [ ] Duplex
[ ] Manufactured/Modular Home [ ] Triplex [ ] Quadplex [ ] Vacant Lot
[ ] Other: _____
For sale sign visible on the subject property [ ] Yes [ ] No

Construction Design
[ ] 1 Story [ ] 1.5 Story [ ] 2 Story [ ] 3 Story [ ] Split Level
[ ] Other: _____

Exterior Sheathing
[ ] Stucco [ ] Vinyl/Wood/Aluminum [ ] Brick/Veneers
[ ] Other:

Garage Indicate Type and Number of Bays
[ ] None [ ] Attached [ ] Detached [ ] Carport
[ ] 1 Car [ ] 2 Car [ ] 3 Car
[ ] Other: _____

Parking:
[ ] Driveway [ ] Street
[ ] Other: _____

Interior Inspection Performed [ ] Yes [ ] No

INTERIOR CONDITION INSPECTION

Interior Features
Window Type: [ ] Insulated [ ] DblHung [ ] Other: _____
Flooring: [ ] Hardwood [ ] Carpet [ ] Tile [ ] Vinyl/Laminate
[ ] Other: _____
Walls: [ ] Dry Wall [ ] Plaster [ ] Other: _____
Trim/Finish: [ ] Wood [ ] Other: _____
Add'l Features: _____

Kitchen
Floor: [ ] Tile [ ] Hardwood [ ] Vinyl/Lam. [ ] Other: _____
Counter: [ ] Granite/Stone [ ] Laminate [ ] Other: _____
Appliances: [ ] Dishwasher [ ] Disposal [ ] Refrigerator
[ ] Oven/Range [ ] Microwave [ ] Other: _____
Add'l Features: _____

Bath(s)
Floor: [ ] Tile [ ] Hardwood [ ] Vinyl/Lam. [ ] Other: _____
Bath Wainscot: [ ] Tile [ ] Fiberglass [ ] Other: _____
Add'l Features: _____

Foundation / Basement
Type: [ ] Full [ ] Partial [ ] Slab [ ] Crawl [ ] Other: _____
Walls: [ ] Poured [ ] Conc. Block [ ] Other: _____
Basement Entry/Exit: [ ] Walk Out [ ] Walk Up [ ] Interior Only
Evidence of: [ ] Infestation [ ] Dampness [ ] Settlement
Other: _____
Add'l Features: _____

Mechanicals
Heat: [ ] FWA [ ] HWBB [ ] Elect. BB [ ] Radiant [ ] Other: _____
Fuel: [ ] Gas [ ] Electric [ ] Oil [ ] Other: _____
Cooling: [ ] Central Air [ ] Individual [ ] Other: _____
Electricity: [ ] Public [ ] Private Water: [ ] Public [ ] Private
Gas: [ ] Public [ ] Private Sewer: [ ] Public [ ] Private
Add'l Features: _____

Presence of deferred maintenance or conditions that affect the livability, soundness or structural integrity of the property?
[ ] Yes [ ] No Describe: _____

GENERAL INSPECTION COMMENTS

MARKETABILITY STATEMENTS

Subject's style conforms to neighborhood	[ ] Yes	[ ] No	
Subject's current use conforms to the neighborhood	[ ] Yes	[ ] No	
Adverse easements and encroachments	[ ] Yes	[ ] No	[ ] Unknown
Commercial activity occurring on subject property	[ ] Yes	[ ] No	
Subject property is occupied	[ ] Yes	[ ] No	[ ] Unknown
Visible signs of construction or remodeling of subject	[ ] Yes	[ ] No	
Damages affect the subject's safety or habitability	[ ] Yes	[ ] No	
Presence of security bars on windows	[ ] Yes	[ ] No	
Presence of outbuildings other than common shed or detached garage	[ ] Yes	[ ] No	[ ] Unknown
Subject located in a current designated natural disaster area	[ ] Yes	[ ] No	[ ] Unknown

FLEX APPRAISAL REPORT

MARKETABILITY COMMENTS

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS

Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements, updated 1/2014)
For full UAD Definitions Data Set please visit:
https://www.fanniemae.com/singlefamily/uniform-appraisal-dataset#

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.

FLEX APPRAISAL REPORT

File No.: 14619455
Loan No.: 230556

PURPOSE OF APPRAISAL: The purpose of this appraisal is to form an "as is" opinion of the market value of the real property that is the subject of this report based upon a quantitative sales comparison analysis for use in the mortgage finance transaction.

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 and 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 acting in what they consider their own best interests; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in United States 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.

INTENDED USE: This appraisal report is intended for use only by the client. The function of this appraisal is to help the client analyze the risk associated with making a loan on the subject property.

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

SCOPE OF THE APPRAISAL: The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal, as previously addressed. For the subject, this is accomplished by reviewing public record data, prior appraisal files and/or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources that become available and are deemed to be reliable by the appraiser. The confirmation of comparable sale data (i.e., closed sale documentation and property characteristics) is via public data sources and multiple listing services, as appropriate. The appraiser has not viewed the sales in the field. The data is collected, verified and analyzed in accordance with set parameters as defined within this Scope and the Intended Use of the appraisal. Atypical variances of comparable sales in relation to the subject will be accounted for and detailed in this report.

In developing this appraisal report, the appraiser has incorporated only the Sales Comparison Approach unless otherwise noted in the addenda attached hereto. The appraiser has determined that the scope of this assignment does produce credible assignment results. The client agrees that the limited scope and presentation of the analysis is appropriate given the intended use.

If no inspection of the property is completed, the appraiser has made some basic assumptions, including the following:

- The subject property is assumed to be in average overall condition and generally conforms to the neighborhood in terms of style, condition, construction materials and in external and economic factors.
- There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.
- There are no significant discrepancies between the public record information or other data source and the existing site or improvements.

ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN THREE YEARS AND RECONCILIATION: Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale or any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported on the appraisal report (in the Transfer History section) if available from MLS or public record sources. The appraiser has reconciled the quality and quantity of data available into an indication of Market Value, in accordance with the Intended Use and Scope of the Appraisal.

STATEMENT OF CONTINGENT AND LIMITING CONDITIONS: The Appraiser's Certification that appears in this report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect the subject property.
2. The appraiser assumes the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
3. The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements to do so have been made beforehand.
4. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make the property more or less valuable, and has assumed that there are no such conditions. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report may not be considered an environmental assessment of the property.
5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
6. The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
7. Unless otherwise noted in this report, the appraiser has assumed that the subject real estate's zoning classification complies with local zoning code.
8. Unless otherwise noted in this report, the appraiser's opinion of reasonable exposure time at the market value stated in this report is equal to the indicated marketing time noted on page 1 of this report.

APPRAISER'S CERTIFICATION: Unless otherwise noted in this report, the appraiser certifies, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. I have not made a personal inspection of the comparable sales noted in this report.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. I have identified all relied upon sources to develop this appraisal report and appraisal assignment. I have identified any individuals who provided significant assistance in developing the opinion of value, or preparation of the appraisal report, and have disclosed any tasks provided by such individuals on page 2 Condition Inspection page or attached addenda.
10. Unless otherwise noted in this report, 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.

APPRAISER

Signature: 
Name: Nathaniel Fitzpatrick
Company Name: Profirst Inc.
Company Address: 806 Stablersville Road
Parkton, MD 21120
Telephone Number: 410-790-7908
Email Address: profirstorders@gmail.com
Date of Signature and Report: 08/11/2023
Effective Date of Appraisal: 08/10/2023
State Certification #: 4001017661
or State License #:
or Other (describe): State #:
State: VA
Expiration Date of Certification or License: 02/29/2024

ADDRESS OF PROPERTY APPRAISED

24421 Moon Glade Court
Aldie, VA 20105

APPRAISED VALUE OF SUBJECT PROPERTY $1,025,000

LENDER/CLIENT

AMC Name: ServiceLink
AMC #: 31360
Company Name: Bank of America
Company Address: 70 Batterson Park Rd.
Farmington, CT 06032
Email Address: NA

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature:
Name:
Company Name:
Company Address:
Telephone Number:
Email Address:
Date of Signature and Report:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:

ADDENDUM

Borrower: Surendra Sawant		File No.: 230556
Property Address: 24421 Moon Glade Court		Case No.: 14619455
City: Aldie	State: VA	Zip: 20105
Lender: Bank of America		

Hightest and Best Use Analysis
The subject site's highest and best use, is it's current use, as residential. Subject site is not presently configured to host any other use.

The four tests used in the analysis of highest and best use of a property are (1) legally permissible, (2) physically possible, (3) financially feasible and (4) maximum profitability. The subject's present zoning classification is consistent with the current use and surrounding land uses. The subject's site is typical in size, shape and topography for residential dwellings. Therefore, the Highest and Best Use both vacant and improved, is Residential.

The zoning has been verified from the tax record which is attached

Comparable Sales Comments

A thorough search for comparable sales was made in an attempt to find sales that bracketed the lot size for the subject property. After considering the location, date of sale, physical differences, and special conditions, it was decided there were no available sales that could be utilized to bracket the lot size for the subject. The inability to bracket the lot size does not reduce the reliability of the subject's estimated market value.

The Subject property is located by what appears to be a House of Worship. This does not appear to create external obsolescense. Based on the observed market trends in the area, this influence, does not appear to impact market values. Therefore, no adjustment has been made.

It is noted that comparable sales with a full / half bath differences as compared to the subject property were adjusted $20,000 / $10,000 per full / half bath room.

It is noted that comparable sale three was adjusted for being in inferior condition as compared to the subject property. These adjustments were based upon the exterior visual inspection of the comparable sales, multiple list comments, and the appraisers inner office data. Furthermore, the adjustments are to reflect the actions of the typical buyer and seller in the subject's marketing area.

Although the GLA for comps #2 differs greater than 20% they were used due to a lack of sales. The appraiser performed a thorough search to find comps with the most similar GLA. The comps used are considered to be the best available and accurately reflect the subjects current market value. The use of other sales would have resulted in less desirable adjustments.

It is noted that there is an across the board adjustment for exterior amenities. The appraiser used these sales due to the lack of other similar settled sales in the area. They are still considered to be a reliable indication of the subject’s market value and the use of other sales would have required a less desirable adjustment.

Equal consideration is given to all sales due to their similarities to the subject.

The appraiser's signature is applied digitally and is electronically secure.

Homes in this neighborhood are typically purchased for use and not income. Thus, the income approach lacks rationale and is not used in this report.

The marketing time for the subject at a price at or near the appraised value under current market conditions is estimated to be 0-3 months. This conclusion is based on the supply/demand factors noted in the neighborhood section of the report.

Due to the appraisal assignment being a desk appraisal, there were certain aspects of the subject that were unknown to the appraiser. Some items are stated as unknown while others are assumed based on what is typical and common for the neighborhood; regardless, no adjustments were made to any of these since it can not be determined by doing a desk appraisal.

Days on Market (DOM), which has been shown on the market grid for each of the comparable sales, represents information provided from the listing card from the multiple list service. This information pertains to the most current listing card and does not take into consideration any prior listings, either from the broker or as a private sale (i.e. for sale by owner).

No personal property has been included in the estimate of value.

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for market value, subject to the Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

The appraiser has noted property values are currently stable. Therefore no time adjustments were warranted.

The appraiser first checked for sales in the subjects market area up to 365 days prior to the effective date. These sales were thoroughly examined to determine the rate of decline. The list was then narrowed to only comparable sales that have settled in the past 180 days. Finally the appraiser narrowed the search to 90 days prior to the effective date. The appraiser attempted to find the most recent comparable sales. If there were no comparable sales in the past 90 days the appraiser went back to 180 days and so forth to 365 days if necessary. The appraiser searched for sales comparable in GLA, design, age, bedroom/bathroom count, total room count, site size, similar amenities, quality of construction and over all condition. The appraiser narrowed the list to at least 3 comparable sales by using all the above aspects as parameters.

The subject and comps were considered to be effectively the same age, therefore no adjustments were warranted. Various updates/upgrades have made the subjects and all comps effectively the same age.

The adjustments made for the difference in features are based on historic data and paired sales analysis of not necessarily the sales included in the report, but also other sales in the subjects marketplace that are not comparables, but justify the adjustments.

Equal consideration has been given to all comparable sales in this report. It takes the accumulation of sales used in this report to come up with the

Borrower: Surendra Sawant		File No.: 230556
Property Address: 24421 Moon Glade Court		Case No.: 14619455
City: Aldie	State: VA	Zip: 20105
Lender: Bank of America		

subjects market value. Other sales that were not used were analyzed to come up with the subjects market value as well. There is no one comp that is more important or heavily weighed upon to conclude a value. An appraisal on any home is complex and unique and takes several sales to accurately state its market value. To state a comp weight order would be potentially misleading.

All comparable sales are settled to the best of the appraiser's knowledge. Verification is with the realtors, multiple list service, county/city tax records seller and/or buyer.

Concessions are typical, no adjustment was warranted.

The appraisal report complies with all applicable laws including the Fair Housing Act and other federal, state and local antidiscrimination laws.

The appraiser has completed this appraisal on the basis of an extraordinary assumption, as defined by USPAP. The appraiser did not complete an interior or exterior inspection. Therefore, it is assumed that the interior is in average condition. However, if it turns out that that this is not correct, the opinion of value could be altered.

The Sales Comparison Approach was given greater consideration due to the sale of similar dwellings demonstrating actual market participation. Cost approach and income approach were considered for this assignment. Both the cost approach and income approach were determined to be unnecessary to produce credible assignment results.

The appraiser has noted property values are currently stable. This can be verified through MLS research, local print media and various internet sources. No adverse conditions relating to demand/supply or marketability of the subject neighborhood. The prevalence of discount points is common for the area and does not adversely affect transactions.

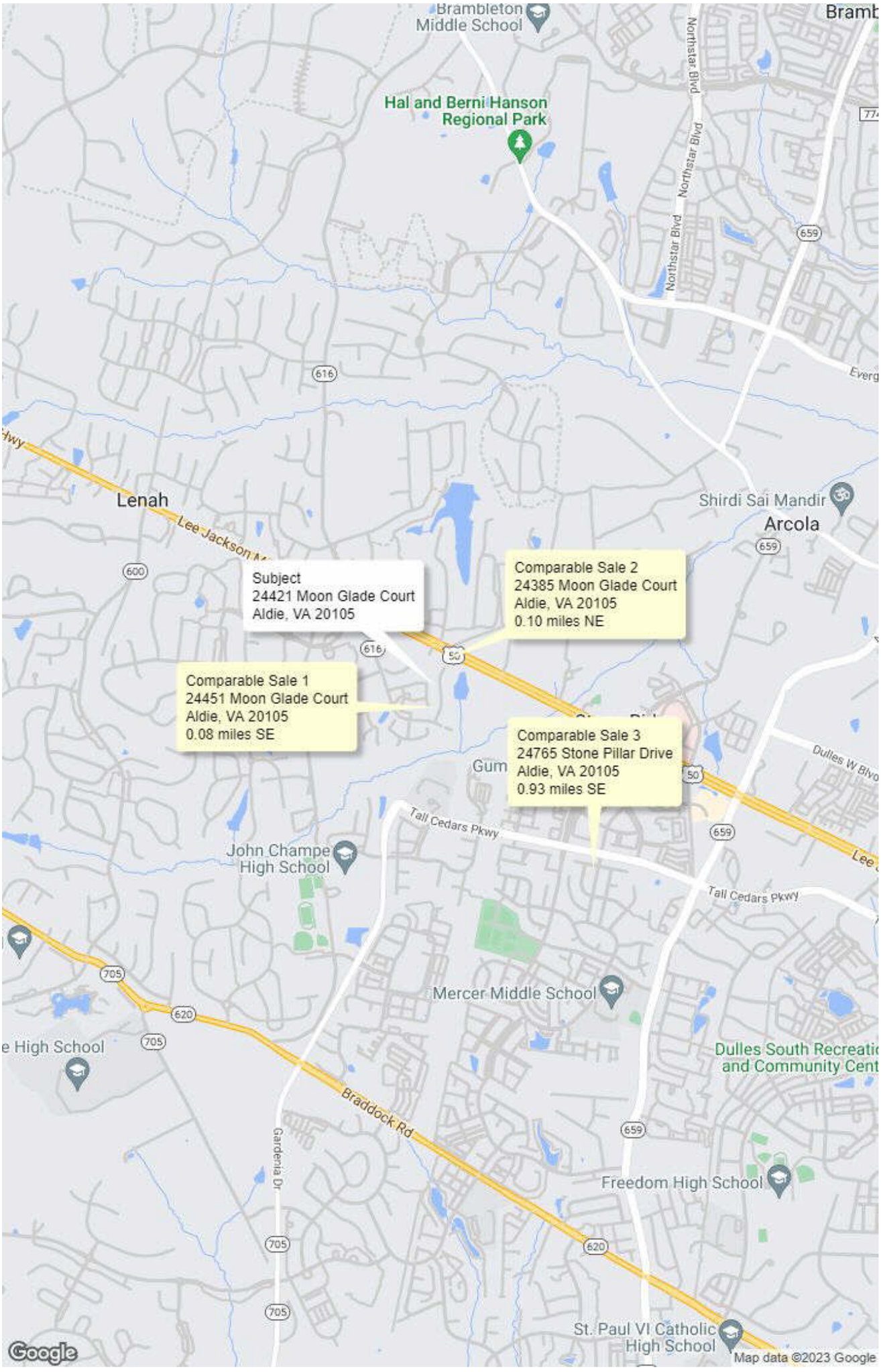
The subject's marketing area primarily consists of single family homes of various sizes, designs and appeal. The subject's marketing area consists of a development area that allows for a mixture of homes from condominiums, to townhouses to single family homes in a planned fashion.

The subject property has not transferred in the past 36 months. No other sales of comps within past 12 months than those noted.

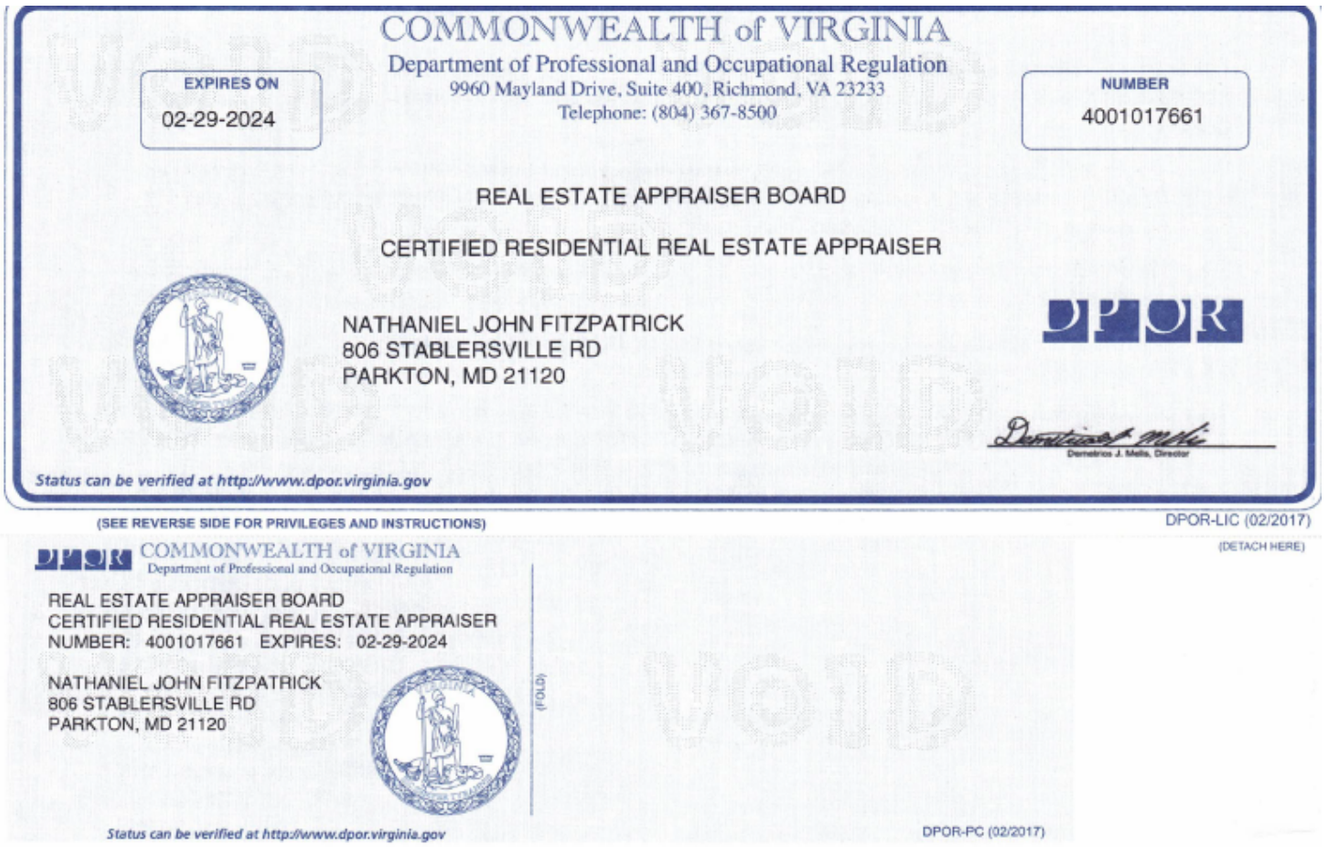
Research was conducted to support appropriate usage of assumptions stated in Scope of Appraisal and
Statement of Contingent and Limiting Conditions. Subject’s zoning classification has been verified and not assumed. I developed my opinion of the market value of the real property that is the subject of 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.

LOCATION MAP

Borrower: Surendra Sawant		File No.: 230556
Property Address: 24421 Moon Glade Court		Case No.: 14619455
City: Aldie	State: VA	Zip: 20105
Lender: Bank of America		



Borrower: Surendra Sawant		File No.: 230556
Property Address: 24421 Moon Glade Court		Case No.: 14619455
City: Aldie	State: VA	Zip: 20105
Lender: Bank of America		



COMMONWEALTH of VIRGINIA
Department of Professional and Occupational Regulation
9960 Mayland Drive, Suite 400, Richmond, VA 23233
Telephone: (804) 367-8500

EXPIRES ON
02-29-2024

NUMBER
4001017661

REAL ESTATE APPRAISER BOARD

CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER

NATHANIEL JOHN FITZPATRICK
806 STABLERSVILLE RD
PARKTON, MD 21120

DPOR

Dematrios J. Melis, Director

Status can be verified at http://www.dpor.virginia.gov

(SEE REVERSE SIDE FOR PRIVILEGES AND INSTRUCTIONS)

DPOR-LIC (02/2017)

(DETACH HERE)

DPOR COMMONWEALTH of VIRGINIA
Department of Professional and Occupational Regulation

REAL ESTATE APPRAISER BOARD
CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER
NUMBER: 4001017661 EXPIRES: 02-29-2024

NATHANIEL JOHN FITZPATRICK
806 STABLERSVILLE RD
PARKTON, MD 21120

(FOLD)

Status can be verified at http://www.dpor.virginia.gov

DPOR-PC (02/2017)

Borrower: Surendra Sawant		File No.: 230556
Property Address: 24421 Moon Glade Court		Case No.: 14619455
City: Aldie	State: VA	Zip: 20105
Lender: Bank of America		

CERTIFICATE OF INSURANCE

Producer:

LIA ADMINISTRATORS & INSURANCE SERVICES
P.O. Box 1319
Santa Barbara, CA 93102-1319

Issue Date: 07/19/2023
This Certificate is issued as a matter of information only and confers no rights upon the Certificate Holder. This Certificate does not amend, extend or alter the coverage afforded by the policy below.

Insured: 169340
PROFIRST, INC.
806 Stablersville Rd
Parkton, MD 21120

Fax Number: 000-000-0000

COMPANY AFFORDING COVERAGE

Aspen American Insurance Company

Authorized Representative

This is to certify that the policy of insurance listed below has been issued to the Insured named above for the policy period indicated. Notwithstanding any requirement, term of condition of any contract or other document with respect to which this Certificate may be issued or may pertain, the insurance afforded by the policy described herein is subject to all the terms, exclusions and conditions of such policy. Limits shown may have been reduced by paid claims.

DISCLAIMER: This certificate of insurance does not affirmatively or negatively amend, extend, or alter the coverage afforded by the insurance policy.

TYPE OF INSURANCE	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE	LIMITS	
Professional Liability	AAI011396-01	08/09/2023	08/09/2024	Each Claim General Aggregate	$ 1,000,000 $ 1,000,000

Description of Operations/Locations/Special Items:
Professional Services as defined in the policy

Certificate Holder:
PROFIRST, INC.
806 Stablersville Rd
Parkton, MD 21120

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.

14619455

USPAP ADDENDUM

File No. 230556

Borrower: Surendra Sawant
Property Address: 24421 Moon Glade Court
City: Aldie County: Loudoun State: VA Zip Code: 20105
Lender: Bank of America

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-3 months

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 Comments

None

APPRAISER:

Signature: _____
Name: Nathaniel Fitzpatrick
Date Signed: 08/11/2023
State Certification #: 4001017661
or State License #: _____
or Other (describe): _____ State #: _____
State: VA
Expiration Date of Certification or License: 02/29/2024
Effective Date of Appraisal: 08/10/2023

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

Tax Record

Borrower: Surendra Sawant		File No.: 230556
Property Address: 24421 Moon Glade Court		Case No.: 14619455
City: Aldie	State: VA	Zip: 20105
Lender: Bank of America		

Agent 360

24421 Moon Glade Ct, Aldie, VA 20105-3146 **Unincorporated** **Tax ID 246104078000**



Summary Information

Owner:	Surendra & Shilpa Sawant	Property Class:	Residential
Owner Address:	24421 Moon Glade Ct	Annual Tax:	$8,858
Owner City State:	ALDIE VA	Record Date:	12/18/18
Owner Zip+4:	20105-3146	Sale Amount:	$673,692
Owner Occupied:	Yes	Book:	2018
Owner Carrier Rt:	R069	Page:	72106
		Tax Record Updated:	05/04/23

Geographic Information

County:	Loudoun, VA	Lot:	9
Municipality:	Unincorporated	Sub District:	0
High Sch Dist:	Loudoun County Public Schools	Legal Subdivision:	MOON GLADE FARM
Tax ID:	246104078000		
Tax Map:	R151777		
Tax ID Alt:	246104078000		
City Council Dist:	5		

Assessment & Tax Information

Tax Year:	2023	Annual Tax:	$8,858	Taxable Total Asmt:	$995,370
County Tax:	$8,858	Taxable Land Asmt:	$318,800		
Asmt As Of:	2023	Taxable Bldg Asmt:	$676,570		
		State/County Tax:	$8,858		
				Exempt Class:	00
				Class Code:	NON-EXEMPT

Lot Characteristics

SQFT:	9,148	Zoning:	TR1UBF
Acres:	0.2100	Zoning Desc:	TRANSITION RESIDENTIAL-1 DIST

Building Characteristics

Stories:	2.00	Bed Rooms:	4	Basement Type:	Full
Abv Grd Fin SQFT:	2,862	Full Baths:	4	Garage Type:	Yes (Type Unknown)
Below Grade Fin SQFT:	995	Total Baths:	4.5		
		Exterior:	Siding - Alum/Viny	Water:	Connected
Model:	SAVOY	Residential Style:	Colonial	Sewer:	Connected
Part Baths:	1	Stories Desc:	2	Year Built:	2018
Fireplace Total:	0	Roof:	Tile	Total Garage SQFT:	436
Attic SQFT:	0	Patio/Deck SQFT:	0	Roof Desc:	GABLE
Garage Const:	FRAME	Heat Delivery:	Hot Water		
		Elec:	Hooked-Up		
		Property Class Code:	100		
Sec 1 Construction:	Frame	Sec 1 Area:	224	Sec 1 Story Type:	
Sec 2 Construction:		Sec 2 Area:	0	Sec 2 Story Type:	
Sec 3 Construction:	Frame	Sec 3 Area:	232	Sec 3 Story Type:	
Sec 4 Construction:	Frame	Sec 4 Area:	204	Sec 4 Story Type:	
Sec 5 Construction:		Sec 5 Area:	0	Sec 5 Story Type:	

Codes & Descriptions

County Legal Desc: MOON GLADE FARM LOT 9 201601070000951/2P