566-3935413
File No. 2726740

APPRAISAL OF



LOCATED AT:

21408 95th Ave E
Graham, WA 98338

FOR:

Union Home Mortgage
8241 Dow Circle West
Strongsville, OH 44136

BORROWER:

Chapman, Jeffrey Lee

AS OF:

November 25, 2024

BY:

Jared Cunningham

995639

Manufactured Home Appraisal Report

566-3935413

File No. 2726740

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 21408 95th Ave E | City Graham | State WA | Zip Code 98338

Borrower Chapman, Jeffrey Lee | Owner of Public Record Chapman Jeffrey L | County Pierce

Legal Description See Attached Addendum

Assessor's Parcel # 0418095003 | Tax Year 2024 | R.E. Taxes $ 4,016

Neighborhood Name Graham | Map Reference 04E-18N-09-NE-S | Census Tract 0731.24

Occupant [X] Owner [ ] Tenant [ ] Vacant | Project Type (if applicable) [ ] PUD [ ] Condominium [ ] Cooperative [ ] Other (describe)

Special Assessments $ 0 | HOA $ 0 [ ] per year [ ] per month

Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)

Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)

Lender/Client Union Home Mortgage | Address 8241 Dow Circle West, Strongsville, OH 44136

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

Report data source(s) used, offering price(s), and date(s). According to the NWMLS, the subject property is not currently listed for sale and there have been no listings within the previous 12 months.

Manufactured homes located in either a condominium or cooperative project require the appraiser to inspect the project and complete the Project Information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s)

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No

If Yes, report the total dollar amount and describe the items to be paid.

I [ ] did [X] did not analyze the manufacturer's invoice. Explain the results of the analysis of the manufacturer's invoice or why the analysis was not performed. Unavailable to appraiser.

Retailer's Name (New Construction) Unavailable to appraiser.

NEIGHBORHOOD

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

Neighborhood Characteristics				Manufactured Housing Trends				Manufactured Housing		Present Land Use %	
Location	[ ] Urban	[ ] Suburban	[X] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE	AGE	One-Unit	65 %
Built-Up	[ ] Over 75%	[X] 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	110 Low	0	Multi-Family	2 %
Neighborhood Boundaries	The subject's neighborhood boundaries are SR-7 to the west, Electron to the east, Clear Lake to the south, and 176th St to the north.							845 High	60	Commercial	5 %
								410 Pred.	30	Other Vacant	25 %

Neighborhood Description See Attached Addendum

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

SITE

Dimensions 165x330 | Area 1.25 ac | Shape Rectangular | View N;Res;

Specific Zoning Classification R10 | Zoning Description Rural 10

Zoning Compliance [ ] Legal [X] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe) See Attached Addendum

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] Private Septic	Alley None	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 53053C0600E | FEMA Map Date 03/07/2017

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.

Is the site size, shape and topography generally conforming to and acceptable in the market area? [X] Yes [ ] No If No, explain

Is there adequate vehicular access to the subject property? [X] Yes [ ] No If No, describe

Is the street properly maintained? [X] Yes [ ] No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe See Attached Addendum

HUD DATA PLATE

The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.

Is the HUD Data Plate/Compliance Certificate attached to the dwelling? [X] Yes [ ] No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information. Kitchen cabinet.

Is a HUD Certification Label attached to the exterior of each section of the dwelling? [X] Yes [ ] No If No, provide the data source(s) for the HUD Certification Label #'s

Manufacturer's Serial #(s)/VIN #(s) ALB042841ORAB

HUD Certification Label #(s) ORE564984 / ORE564985

Manufacturer's Name CMH | Trade/Model CMH | Date of Manufacture 09/17/2024

Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? [X] Yes [ ] No If No, explain

995639

Manufactured Home Appraisal Report

566-3935413

File No. 2726740

IMPROVEMENTS

General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
# of Units [X] One [ ] Additions	[ ] Poured Concrete [ ] Concrete Runners	Skirting Concrete/Good	Floors Cpt/Vy/Lm/Good
# of Stories [X] 1 [ ] 2 [ ] Other	[X] Block & Pier [ ] Other-att. description	Exterior Walls Cem/Wd/St/Good	Walls Drywall/Good
Design (Style) Double-Wide	[ ] Full Basement [ ] Partial Basement	Roof Surface CompShingle/Good	Trim/Finish Oak/Good
# of Sections [ ] 1 [X] 2 [ ] 3	Basement Area 0 sq. ft.	Gutters & Downspouts Aluminum/Good	Bath Floor Vinyl/Good
[ ] Other	Basement Finish 0 %	Window Type Slider/Good	Bath Wainscot Fiberglass/Good
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	[ ] Outside Entry/Exit [ ] Sump Pump	Storm Sash/Insulated Alum/Vy/Good	Car Storage [ ] None
[X] Existing [ ] Proposed [ ] Under Const.	Evidence of [ ] Infestation	Screens Mesh/Good	[X] Driveway # of Cars 6
Year Built 2024 Effective Age (Yrs) 0	[ ] Dampness [ ] Settlement	Doors Panel/Good	Driveway Surface Conc/Gravel
Attic [X] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	[X] Garage # of Cars 2
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Electric	[ ] Fireplace(s) # 0 [X] Fence Fence	[X] Carport # of Cars 4
[ ] Floor [ ] Scuttle	Cooling [ ] Central Air Conditioning	[X] Patio/Deck Deck [X] Porch Porch	[ ] Attached [X] Detached
[ ] Finished [ ] Heated	[ ] Individual [X] Other None	[ ] Pool None [ ] Other None	[ ] Built-in

Appliances [ ] Refrigerator [X] Range/Oven [X] Dishwasher [ ] Disposal [X] Microwave [ ] Washer/Dryer [ ] Other (describe)

Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,519 Square Feet of Gross Living Area Above Grade

Describe any additions or modifications (decks, rooms, remodeling, etc.) The subject property has porch and deck features, which are considered standalone features and were installed in a professional manner.

Installer's Name Unavailable to appraiser. Date Installed 09/17/2024 Model Year 2024

Is the manufactured home attached to a permanent foundation system? [X] Yes [ ] No If No, describe the foundation sytem and the manner of attachment.

Have the towing hitch, wheels, and axles been removed? [X] Yes [ ] No If No, explain

Is the manufactured home permanently connected to a septic tank or sewage system and other utilities? [X] Yes [ ] No If No, explain

Does the dwelling have sufficient gross living area and room dimensions to be acceptable to the market? [X] Yes [ ] No If No, explain

Additional features (special energy efficient items, non-realty items, etc.) See Attached Addendum

The appraiser must rate the quality of construction for the subject unit based on objective criteria (such as N.A.D.A. Manufactured Housing Appraisal Guide ®, Marshall & Swift Residential Cost Handbook®, or other published cost service). The appraiser must also report the source used for this quality of construction rating determination.

Quality [ ] Poor [ ] Fair [X] Average [ ] Good [ ] Excellent Identify source of quality rating Dwellingcost.com

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject property has received good to average maintenance and is not in need of any repairs. Utilities and mechanical systems were on and functioning properly at the time of the inspection.

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.

COST APPROACH

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 [X] REPLACEMENT COST NEW

Source of cost data Dwellingcost.com Effective date of cost data 12/2024 Quality rating from cost service Q4

OPINION OF SITE VALUE			$ 200,000	Exterior Dimensions of the Subject Unit			
Section One	766 Sq. ft. @	$ 192	$ 147,072	14.00 x	56.00 =	784	Sq. ft.
Section Two	753 Sq. ft. @	$ 192.00	$ 144,576	13.00 x	56.53 =	735	Sq. ft.
Section Three	Sq. ft. @	$	$	x	=	0	Sq. ft.
Section Four	Sq. ft. @	$	$	x	=	0	Sq. ft.
See extra features			$ 68,000	Total Gross Living Area:		1,519	Sq. ft.
			$	Other Data Identification			
			$	N.A.D.A. Data Identification Info: Edition Mo:	Yr:		
		Sub-total:	$ 359,648	MH State:	Region:	Size:	ft. x ft.
		Cost Multiplier (if applicable):	x	Gray pg.	White pg.	Black SVS pg.	
		Modified Sub-total:	359,648	15 years and older Conversion Chart pg.		Yellow pg.	
60	Physical Depreciation or Condition Modifier:		$0	Comments			
	Functional Obsolescence (not used for N.A.D.A.):		$0				
	External Depreciation or State Location Modifier:		$0				
	Delivery, Installation, and Setup (not used for N.A.D.A.):		$				
	Other Depreciated Site Improvements:		$ 5,000				
	Market Value of Subject Site (as supported above):		$ 200,000				
	Indicated Value by Cost Approach:		$ 564,600	Estimated Remaining Economic Life (HUD and VA only)		60	Years

Summary of Cost Approach Cost estimates were derived from construction contracts, building contractors, office files, and/or the Dwellingcost.com cost 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 60 years.

Manufactured Home Appraisal Report

566-3935413
File No. 2726740

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 299,000 to $ 640,000 .

There are 16 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 260,000 to $ 650,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	21408 95th Ave E Graham, WA 98338	4404 251st St E Graham, WA 98338		23710 70th Ave E Graham, WA 98338		14340 Hidden Oak Ln Yelm, WA 98597	
Proximity to Subject		3.90 miles SW		2.15 miles SW		20.67 miles SW	
Sale Price	$		$ 530,000		$ 489,950		$ 624,000
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 331.25 sq. ft.		$ 324.04 sq. ft.		$ 400.77 sq. ft.	
Manufactured Home		[X] Yes [ ] No		[X] Yes [ ] No		[X] Yes [ ] No	
Data Source(s)		NWMLS #2286697 DOM-26		NWMLS #2242589 DOM-5		NWMLS #2222381 DOM-14	
Verification Source(s)		NWMLS #2286697 / Agent		Aud. #:202407100553		Aud. #:5017740	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing		ArmLth	0	ArmLth	0	ArmLth	0
Concessions		VA;0	0	Conv;0	0	VA;0	0
Date of Sale/Time		s11/24;c10/24	0	s07/24;c06/24	0	s06/24;c05/24	0
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	1.25 ac	1.22 ac	0	39067	+3,600	5.09 ac	-38,400
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	**Double-Wide**	Double-Wide		Double-Wide		Double-Wide	
Quality of Construction	Q4	Q4		Q4		Q5	
Actual Age	0	0		3	0	23	0
Condition	C1	C1		C2	+15,000	C3	+25,000
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	6 / 3 / 2.0		6 / 3 / 2.0		6 / 3 / 2.0	
Gross Living Area 75	1,519 sq. ft.	1,600 sq. ft.	-6,075	1,512 sq. ft.	525	1,557 sq. ft.	-2,850
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		FWA None		FWA None	
Energy Efficient Items	None	None		None		Solar Panels	-15,000
Garage/Carport	2gd4cp6dw	2gd4dw	+20,000	4dw	+40,000	4gd4dw	0
Porch/Patio/Deck	Porch/Deck	Porch/Patio/Dck	-2,000	Porch/Patio	0	Porch/Deck	
Fireplace(s)	None	None		None		1 F/P	0
Fence	Fence	Fence		Fence		Fence	
Other	None	None		None		Barn	-30,000
Net Adjustment (Total)		[X] + [ ] -	$ 11,925	[X] + [ ] -	$ 59,125	[ ] + [X] -	$ 61,250
Adjusted Sale Price of Comparables		Net Adj. 2.3% Gross Adj. 5.3%	$ 541,925	Net Adj. 12.1% Gross Adj. 12.1%	$ 549,075	Net Adj. -9.8% Gross Adj. 17.8%	$ 562,750

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 [X] did [ ] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) 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 4).

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	12/21/2023	12/15/2023		
Price of Prior Sale/Transfer	$0	90,000		
Data Source(s)	Doc #202401030188	Doc #202312150238	NWMLS/Assessor Recs	NWMLS/Assessor Recs
Effective Date of Data Source(s)	11/25/2024	11/25/2024	11/25/2024	11/25/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property previously transferred via a quit claim deed, which is not considered a market transaction. Comparable #1 previously transferred via a warranty deed with no found corresponding NWMLS listing and without the current improvements.

Summary of Sales Comparison Approach. See Attached Addendum

Indicated Value by Sales Comparison Approach $ 550,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 550,000 Cost Approach $ 564,600 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 $ 550,000 as of 11/25/2024 , which is the date of inspection and the effective date of this appraisal.

Manufactured Home Appraisal Report

566-3935413
File No. 2726740

ADDITIONAL COMMENTS

Subject Property Identification:

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.

Intended Use and Intended User: HUD/FHA and lender / client

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 a mortgage finance transaction, subject to the stated 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.

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.

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 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.

Manufactured Home Appraisal Report

This report form is designed to report an appraisal of a one-unit manufactured home; including a manufactured home in a planned unit development (PUD). A Manufactured home located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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.

Manufactured Home Appraisal Report

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 also developed the cost approach to value as support for the sales comparison approach. I have adequate comparable market and cost data to develop reliable sales comparison and cost approaches for this appraisal assignment. I further certify that I considered the income approach to value but did not develop it, 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).

Manufactured Home Appraisal Report

566-3935413
File No. 2726740

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.

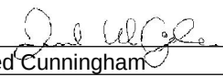
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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 520 Kirkland Way, Suite 100
Kirkland, WA 98033
Telephone Number 866.941.4571
Email Address ordsea@sea.forsytheappraisals.com
Date of Signature and Report 11/26/2024
Effective Date of Appraisal 11/25/2024
State Certification # 1702937
or State License #
or Other (describe) State #
State WA
Expiration Date of Certification or License 12/26/2025

ADDRESS OF PROPERTY APPRAISED
21408 95th Ave E
Graham, WA 98338

APPRAISED VALUE OF SUBJECT PROPERTY $ 550,000

LENDER/CLIENT
Name Class Valuation
Company Name Union Home Mortgage
Company Address 8241 Dow Circle West
Strongsville, OH 44136
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

995639

Manufactured Home Appraisal Report

566-3935413

File No. 2726740

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	21408 95th Ave E Graham, WA 98338	24707 60th Ave E Graham, WA 98338					
Proximity to Subject		3.03 miles SW					
Sale Price	$		$ 529,900		$		$
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 394.27 sq. ft.		$ sq. ft.		$ sq. ft.	
Manufactured Home		[X] Yes [ ] No		[ ] Yes [ ] No		[ ] Yes [ ] No	
Data Source(s)		NWMLS #2279937 DOM-62					
Verification Source(s)		NWMLS/Assessor Records					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		Listing ;0					
Date of Sale/Time		c11/24	0				
Location	N;Res;	N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	1.25 ac	1.28 ac	0				
View	N;Res;	N;Res;					
Design (Style)	**Double-Wide**	Double-Wide					
Quality of Construction	Q4	Q4					
Actual Age	0	19					
Condition	C1	C3	+25,000				
Above Grade Room Count	Total 6 Bdrms. 3 Baths 2.0	Total 6 Bdrms. 3 Baths 2.0		Total Bdrms. Baths		Total Bdrms. Baths	
Gross Living Area 75	1,519 sq. ft.	1,344 sq. ft.	13,125	sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade	0sf	0sf					
Functional Utility	Average Utility	Average Utility					
Heating/Cooling	FWA None	FWA None					
Energy Efficient Items	None	None					
Garage/Carport	2gd4cp6dw	1gd3dw	+30,000				
Porch/Patio/Deck	Porch/Deck	Porch/Deck/CvSt	-2,000				
Fireplace(s)	None	1 F/P	0				
Fence	Fence	Fence					
Other	None	None					
Net Adjustment (Total)		[X] + [ ] - $	66,125	[ ] + [ ] - $		[X] + [ ] - $	0
Adjusted Sale Price of Comparables		Net Adj. 12.5% Gross Adj. 13.2% $	596,025	Net Adj. % Gross Adj. % $		Net Adj. 0.0% Gross Adj. 0.0% $	0

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer	12/21/2023			
Price of Prior Sale/Transfer	$0			
Data Source(s)	Doc #202401030188	NWMLS/Assessor Recs		
Effective Date of Data Source(s)	11/25/2024	11/25/2024		

Summary of Sales Comparison Approach

ADDENDUM

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		

Legal Description
SECTION 09 TOWNSHIP 18 RANGE 04 QUARTER 13 : L 3 OF SH PLAT 78-666 EASE OF RECORD OUT OF 1-012 SEG L-1660 DS ES (DCWJEMS6-8-82) T/E 1991 GUERD KINGSWOOD S#GDSTOR409114427 27X44 (P50000- 59315) AFN 9604080417 VS 2/2000

Neighborhood Description
The subject neighborhood is considered to be a growth ring of Graham. SR-7, 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 Bethel 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 3 points paid. The subject's market appears to have been stable over the previous 12 months, per the NWMLS statistics on median sales price per square foot. There is currently an approximate 3-6 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.

Time adjustments have been analyzed based off of the FHFA House Price Index Datasets: Quarterly All Transaction Indexes, Three Digit Zip Codes (Developmental Index, Not Seasonally Adjusted). As well as NWMLS statistics on median sales price per square foot.

Median sales price per square foot for single family residential manufactured homes within a 5 mile radius of the subject property has risen from $294.91 to $301.22 over the previous 12 months, appraiser considers this to be stable to slightly increasing and warranting no time adjustments. Per the NWMLS statistics.

Zoning Compliance
According to Pierce County, the subject property is zoned R10, which has a minimum base density of 1 DU per 10 acres. The subject property lot size is 1.25 acres, which is considered to be legal non-conforming. This does not affect marketability and if destroyed the property could be be rebuilt as-is.

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.

Site Comments
No obvious adverse site conditions or external factors were noted. Improvements face east. The subject is elevated approximately one foot above street level. The landscaping is typical. The subject has residential/woods views. The subject property has a private septic, this is typical for the area and does not affect marketability. Public sewer not currently available to the property. Septic appears to meet FHA/HUD requirements and distance codes, and was free from obvious defect.

Additional Features
The subject has an average efficiency FA heating system and insulated windows. In addition the subject property has a porch, deck, carports, detached garage, raised and vaulted ceiling, granite counter tops, custom built-ins, walk in closets, panel doors, stainless steel appliances, carports, and detached garage.

Comments on Sales Comparison
Please note that it was necessary to exceed the typically recommended 1 mile guideline due to the rural and spread out nature of the surrounding area and a lack of market activity of properties with similar site area, age, design, living space, and utility- and the need to bracket features.

Appraiser unable to utilize two sales from within 90 days 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.

Comparable #4 is a local listing which received a 0% adjustment for the typical listing to sales ratio for active listings in the area.

Comparables #2, #3, and #4 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. Comp #2 sold in C2 or like new condition. Comps #3 and #4 have higher effective ages, more wear and tear, and more dated features.

GLA was adjusted at $75 per square foot. Lot size adjustments were made at $10,000 per acre. Features adjustments(such as garage, shed, patio, deck, etc) and items listed above adjustments, are typical market reaction based. No 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.

Please note that it was necessary to utilize an MLS pictures within report due to long private driveways, which are common for the area. Appraiser photos included within report.

The subject property's market value is above the predominant values for the area market, this is not due to over improvements and does not effect marketability. This is due to age/condition and site appeal.

Median sales price per square foot for single family residential manufactured homes within a 5 mile radius of the subject property has risen from $294.91 to $301.22 over the previous 12 months, appraiser considers this to be stable to slightly increasing and warranting no time adjustments. Per the NWMLS statistics.

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 #2 due to closer proximity. Although not weighted, listing comp #4 was taken into consideration during the final reconciliation of value. Comp #1 is a sale that has closed within the 0-90 days from effective date of report window.

Extra Comments
Angled photos of comparables have been provided, except in the case where landscaping, longer driveways, or neighboring improvements blocked angled photo

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		

access.

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, 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.

Sales concessions have been requested from the interested parties and reported when available.

FHA:
Head and shoulders inspection of the crawl space was completed.

The Subject property meets all FHA/HUD minimum revised guidelines as outlined by Handbook 4000.1, and all applicable mortgagee letters.

Appliances marked above are built in and in working order. As part of the FHA property observation process, a cursory operation of appliances, plumbing, electrical and mechanical systems has been completed to ascertain if they are operational (turn on/off without any observable anomalies). This observation is limited to readily observable conditions and is not as comprehensive an inspection as one performed by a licensed home inspector.

Intended use of the appraisal is solely to assist FHA in assessing the risk of the Property securing the FHA-insured Mortgage. FHA appraisal does not guarantee that the Property is free from defects.

The stairs and railings meet the Property Acceptability Criteria which include HUD's Minimum Property Requirements (MPR) as outlined in the Handbook 4000.1 FHA Single Family Housing Policy Handbook and are not a safety issue.

The subject property is located within a PUD. Common amenities include walkways, parking areas, and some landscaping areas. Comps used within report have similar amenities. Common areas were in good to average condition and free from obvious defective paint surfaces.

The subject dwelling has never been installed in a different location.

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.

995639

Market Conditions Addendum to the Appraisal Report

566-3935413
File No. 2726740

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 21408 95th Ave E City Graham State WA Zip Code 98338

Borrower Chapman, Jeffrey Lee

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)	10	3	3	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	1.67	1.00	1.00	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings			4	☐ Declining	☐ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)			4.00	☐ 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	475,000	550,000	540,000	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	47	11	42	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price			430,000	☐ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market			52	☐ 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 0-2% 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 3 points paid. The subject's market appears to have been stable over the previous 12 months, per the NWMLS statistics on median sales price per square foot. There is currently an approximate 3-6 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 manufactured homes within a 5 mile radius of the subject property has risen from $294.91 to $301.22 over the previous 12 months, appraiser considers this to be stable to slightly increasing and warranting no time adjustments. 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. N/A

APPRAISER

APPRAISER

Signature _____
Name Jared Cunningham
Company Name First American Staff Appraisals
Company Address 520 Kirkland Way, Suite 100
Kirkland, WA 98033
State License/Certification # 1702937 State WA
Email Address ordsea@sea.forsytheappraisals.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDENDUM

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		

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: Chapman, Jeffrey Lee | File No.: 2726740
Property Address: 21408 95th Ave E | Case No.: 566-3935413
City: Graham | State: WA | Zip: 98338
Lender: Union Home Mortgage

GROSS BUILDING AREA (GBA)	1,519
GROSS LIVING AREA (GLA)	1,519

Area(s)	Area	% of GLA	% of GBA
Living	1,519		100.00
Level 1	1,519	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 ☐	2,144		
Other ☐	378		

Area Measurements							Area Type					
Measurements			Factor		Total		Level 1	Level 2	Level 3	Other	Bsmt.	Garage
1.50	x 30.00	x	1.00	=	45.00		X					
1.50	x 22.50	x	1.00	=	32.63		X					
25.50	x 56.50	x	0.50	=	721.07		X					
25.50	x 56.50	x	0.50	=	719.75		X					
	x	x		=								
36.00	x 28.00	x	1.00	=	1,008.00							X
32.00	x 22.00	x	1.00	=	704.00							X
18.00	x 24.00	x	1.00	=	432.00							X

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: November 25, 2024
Appraised Value: $ 550,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

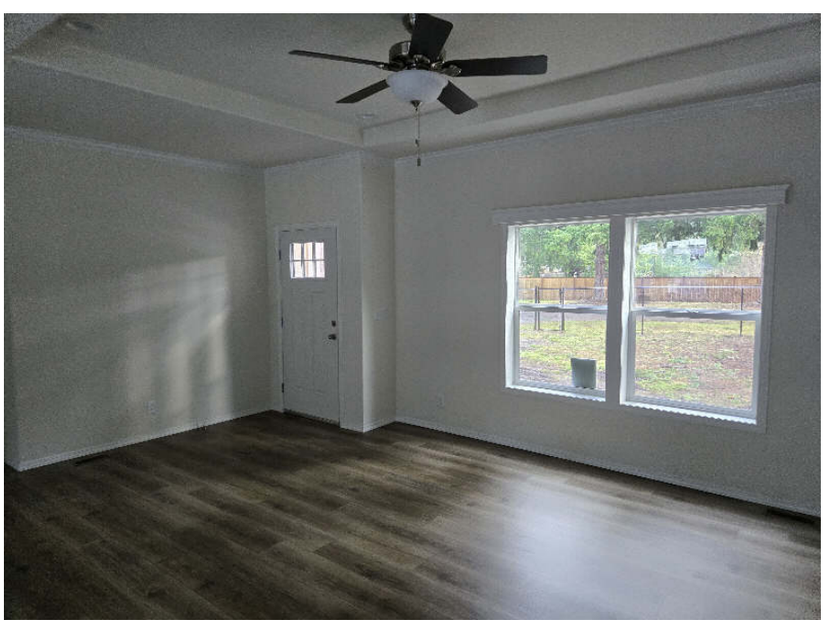
INTERIOR PHOTOS

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



Kitchen

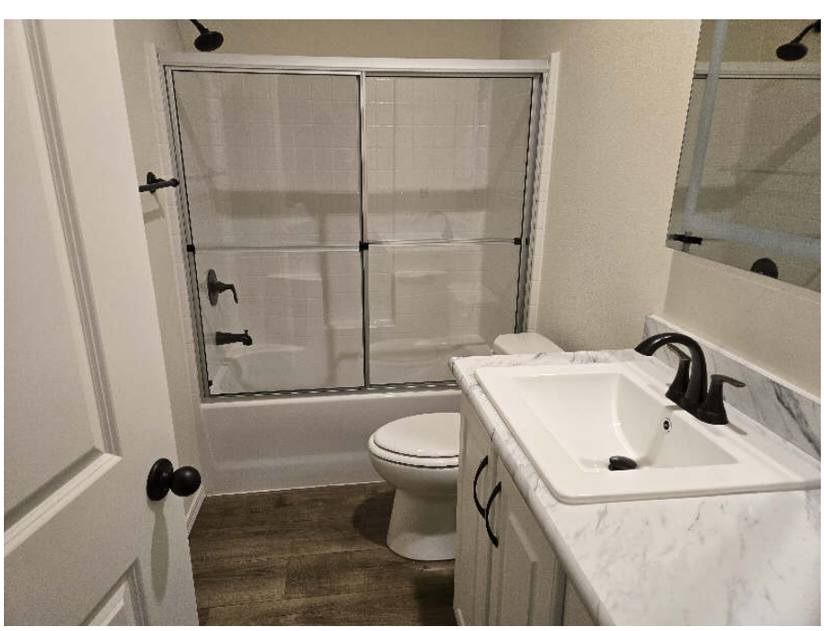
Comment:



Living Area

Description:

Comment:



Bathroom

Description:

Comment:

BATHROOM PHOTOS

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



Bathroom

Comment:

Comment:

Comment:

INTERIOR PHOTOS

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



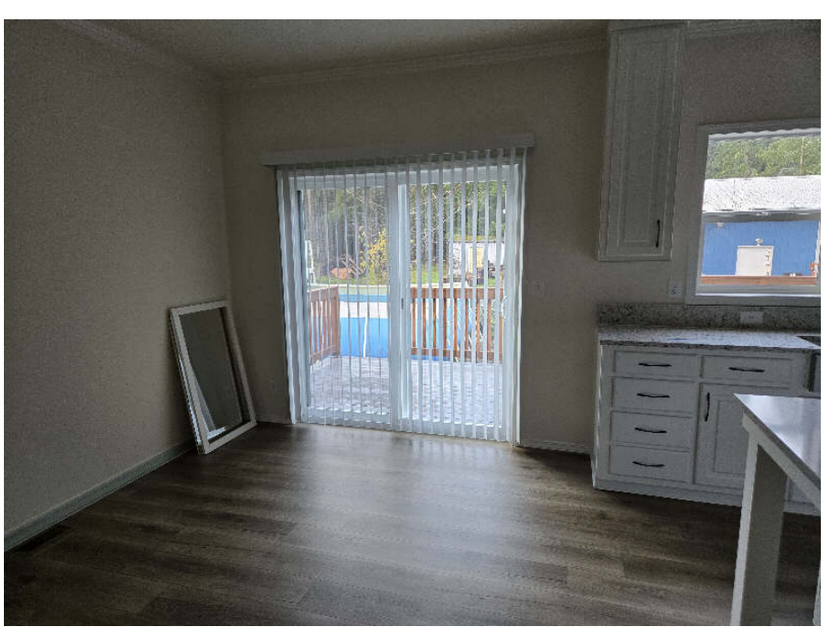
Bedroom

Comment:



Bedroom

Comment:



Dining Room

Comment:

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



COMPARABLE SALE #1

4404 251st St E
Graham, WA 98338
Sale Date: s11/24;c10/24
Sale Price: $ 530,000



COMPARABLE SALE #2

23710 70th Ave E
Graham, WA 98338
Sale Date: s07/24;c06/24
Sale Price: $ 489,950



COMPARABLE SALE #3

14340 Hidden Oak Ln
Yelm, WA 98597
Sale Date: s06/24;c05/24
Sale Price: $ 624,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



COMPARABLE SALE #4

24707 60th Ave E
Graham, WA 98338
Sale Date: c11/24
Sale Price: $ 529,900

COMPARABLE SALE #5

Sale Date:
Sale Price: $

COMPARABLE SALE #6

Sale Date:
Sale Price: $

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



2nd Street Scene



Side



Side

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



Side



Side



Rear

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



HUB Label #1



HUB Label #2

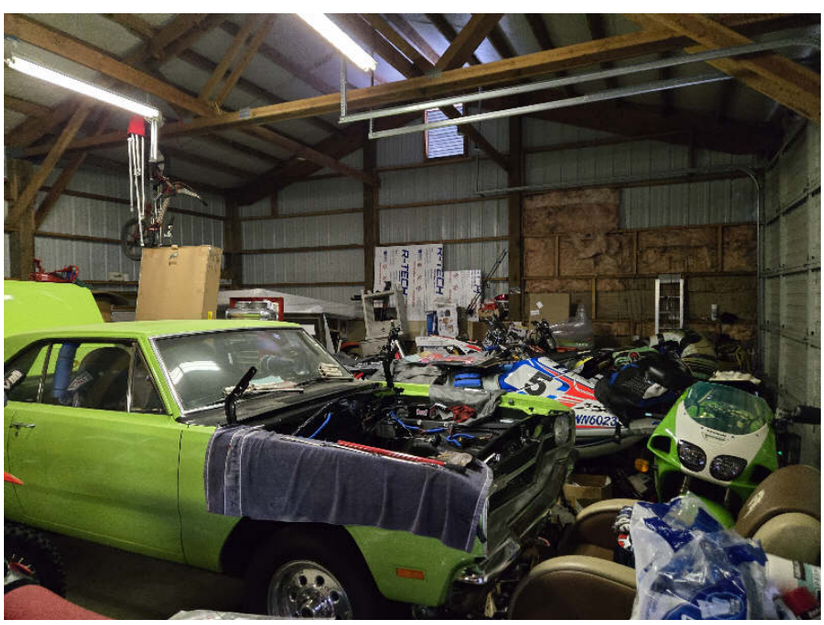


Crawl

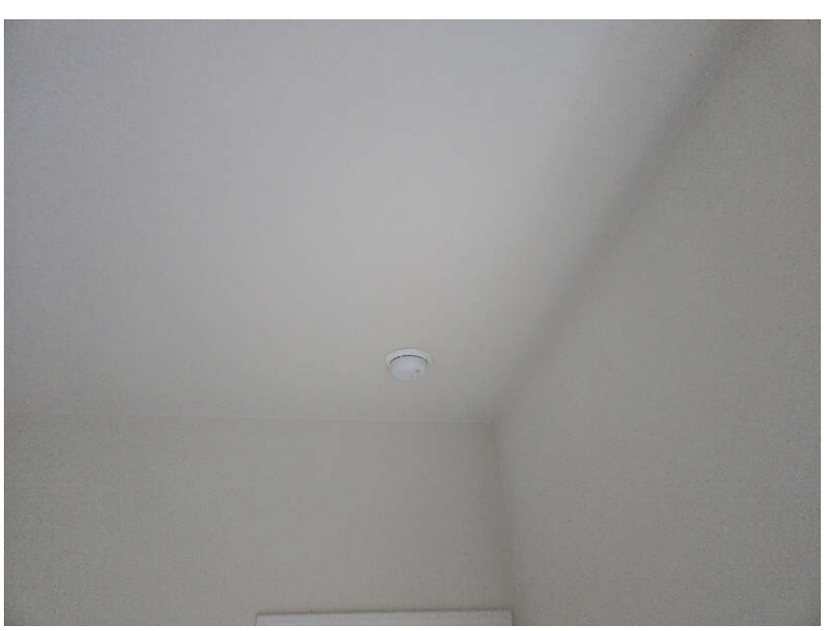
Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



Garage / Carports

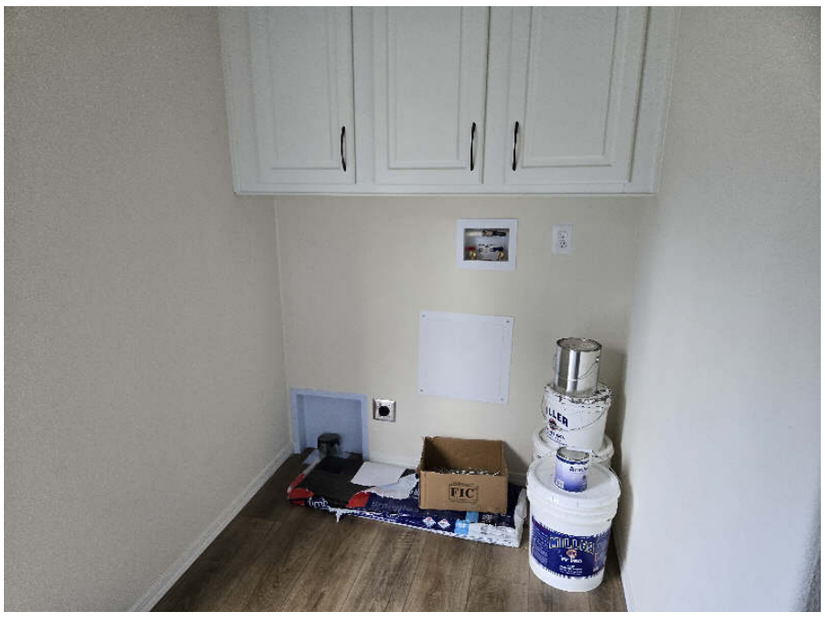


Garage

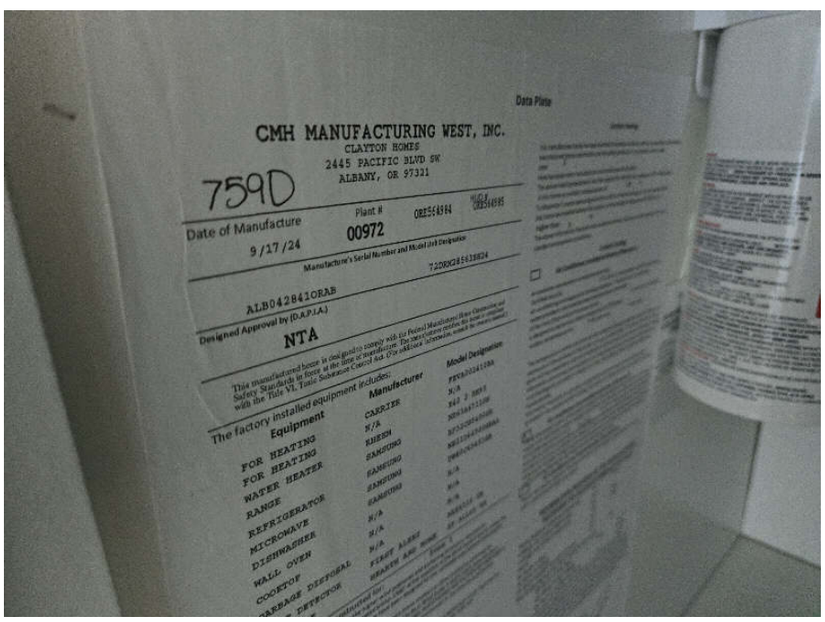


CO/Smoke Detectors
Installed and Functional

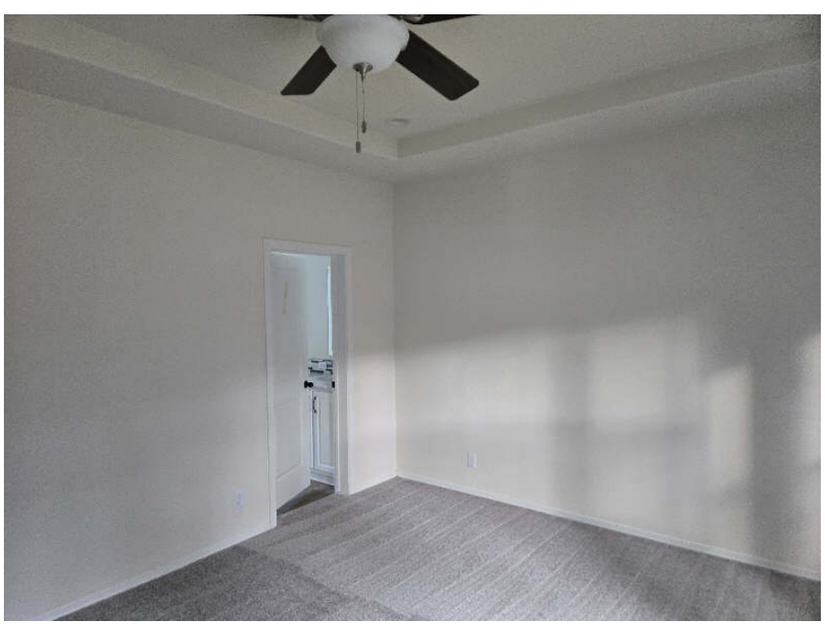
Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



Utility



Compliance Certificate



Bedroom

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



Water Heater - double strapped



Comp #1 Private Driveway



Comp #2 Private Driveway

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



Comp #3 Private Driveway

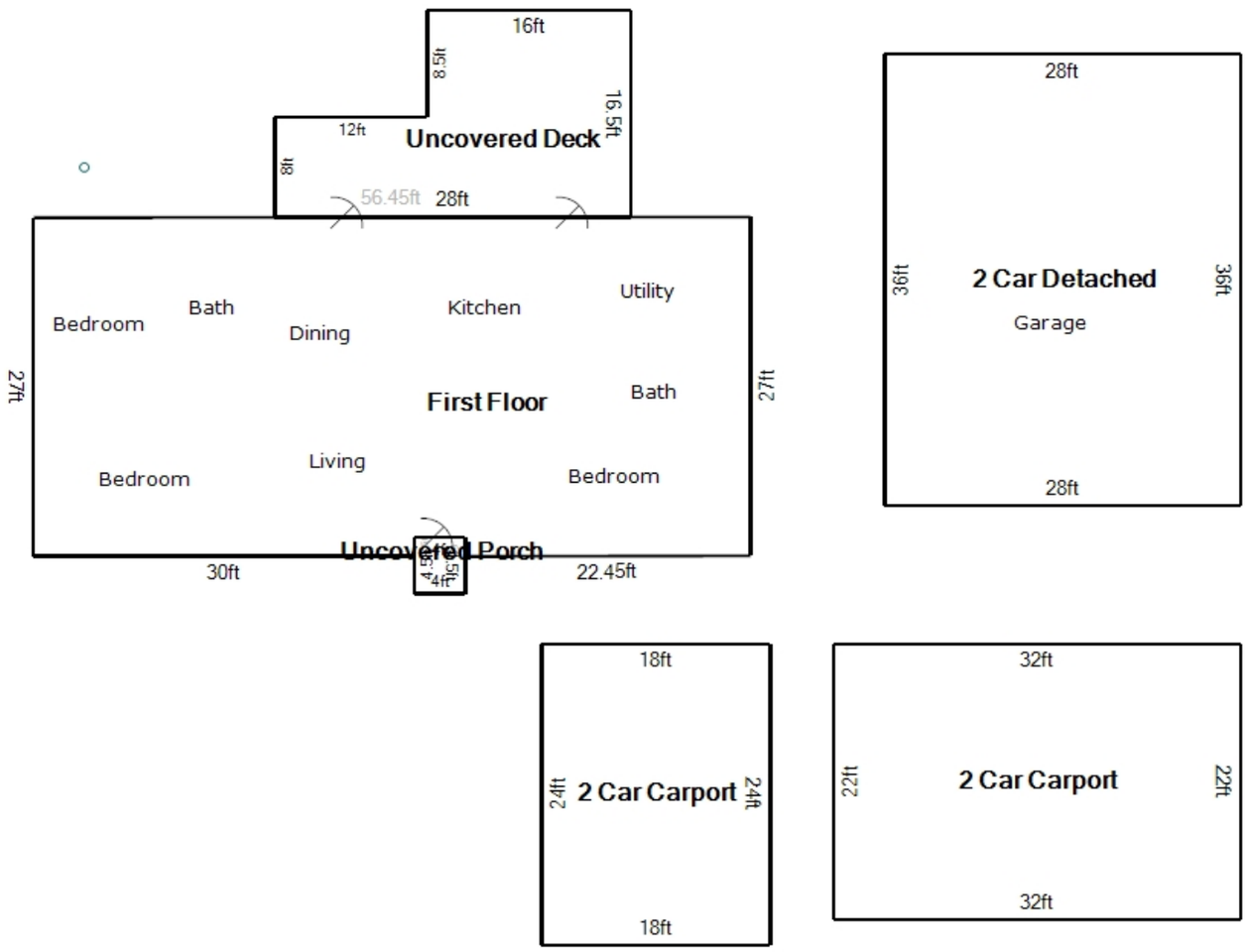


Comp #4 Private Driveway

FLOORPLAN SKETCH

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		

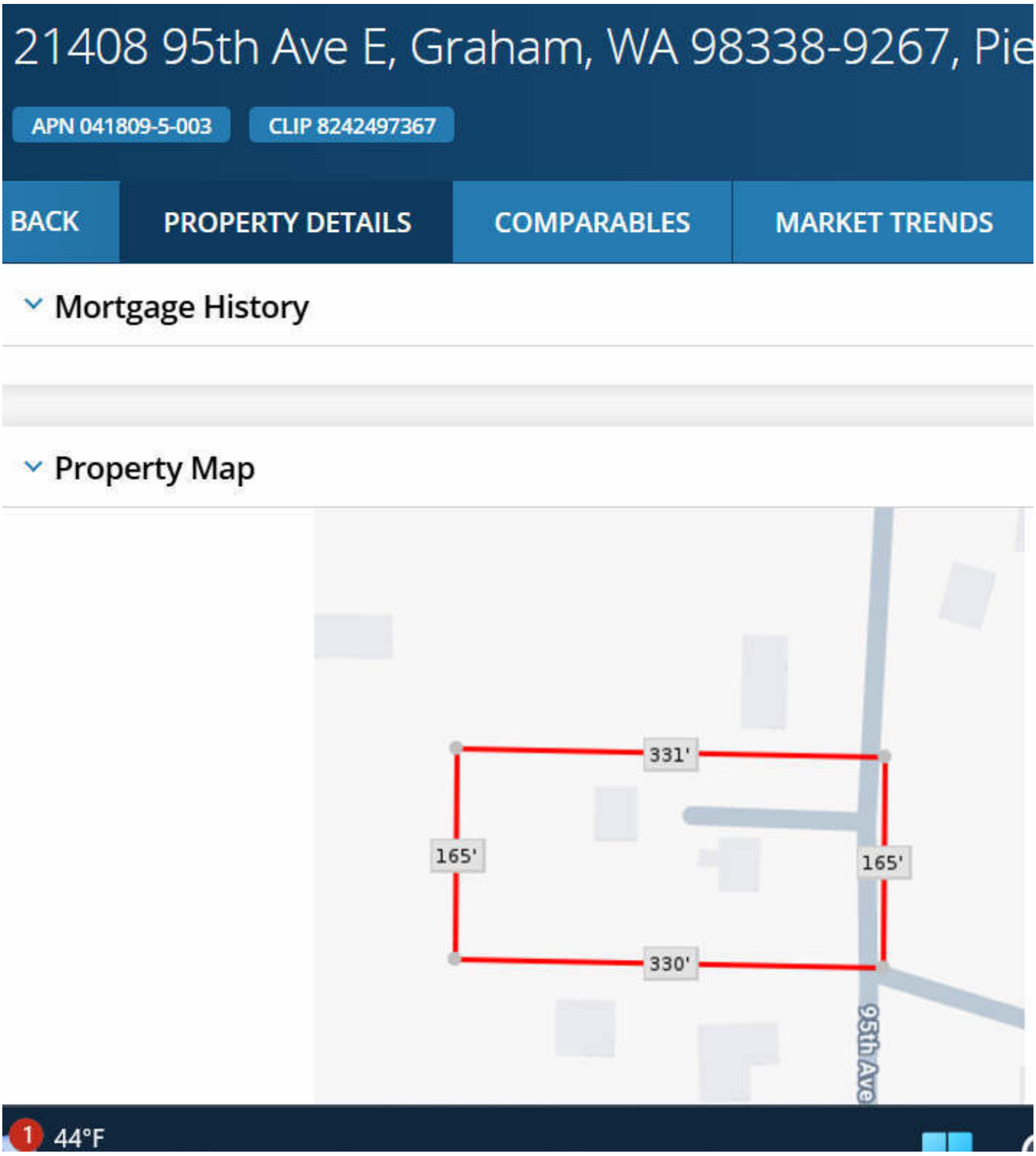
Sketch



Living Area		Area Calculation				
First Floor	1518.97 ft²	First Floor				x 1.00 = 1518.97 ft²
Nonliving Area		1.5ft x	30ft x		1.00 =	45 ft²
Uncovered Porch	18 ft² Δ	25.55ft x	56.45ft x		0.50 =	721.07 ft²
Uncovered Deck	360 ft² Δ	25.5ft x	56.45ft x		0.50 =	719.75 ft²
2 Car Detached	1008 ft² Δ	0.05ft x	22.45ft x		0.50 =	0.53 ft²
2 Car Carport	704 ft²	1.45ft x	22.45ft x		1.00 =	32.63 ft²
2 Car Carport	432 ft²					
Total Living Area (rounded):	**1519 ft²**					

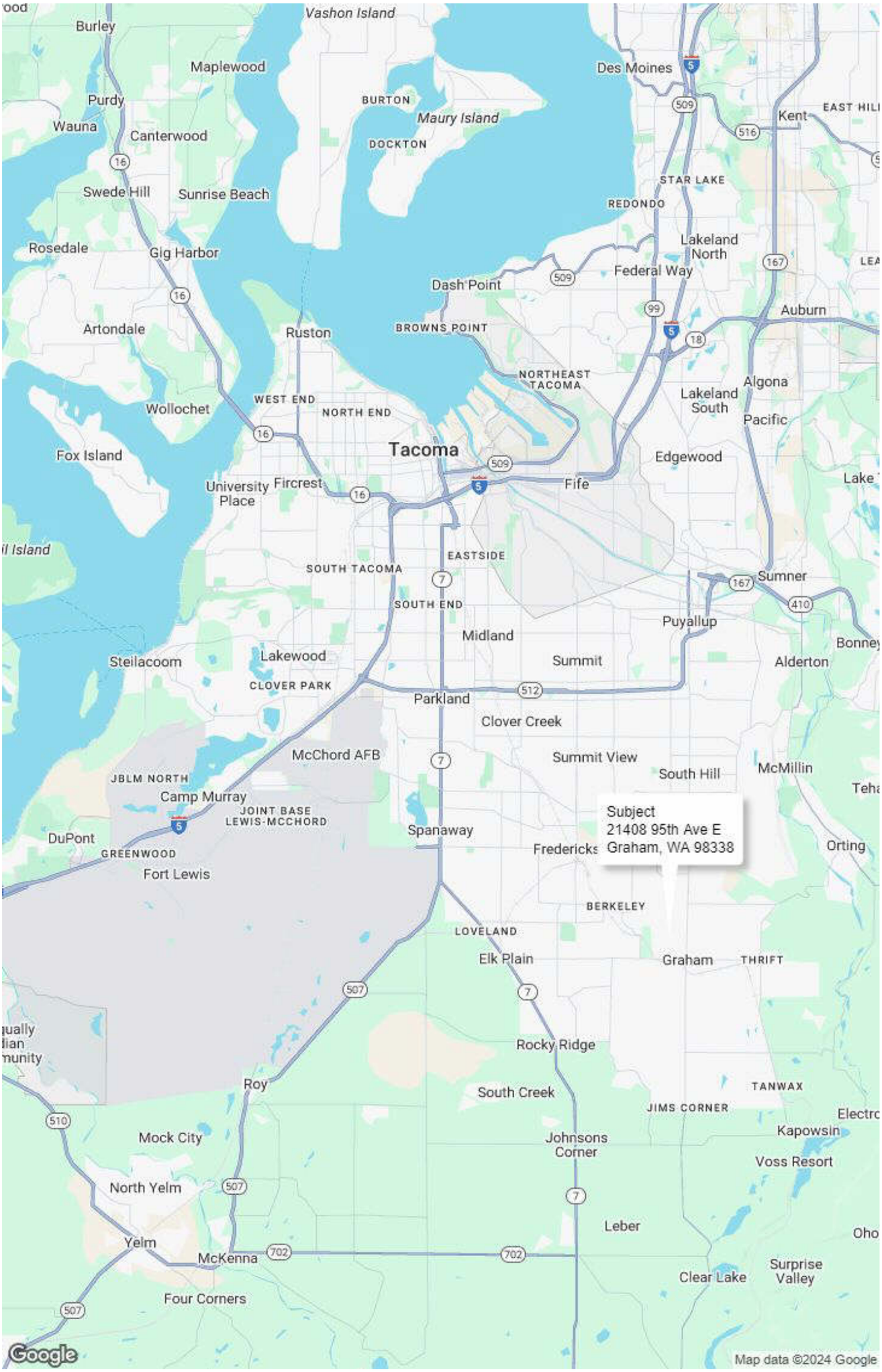
PLAT MAP

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



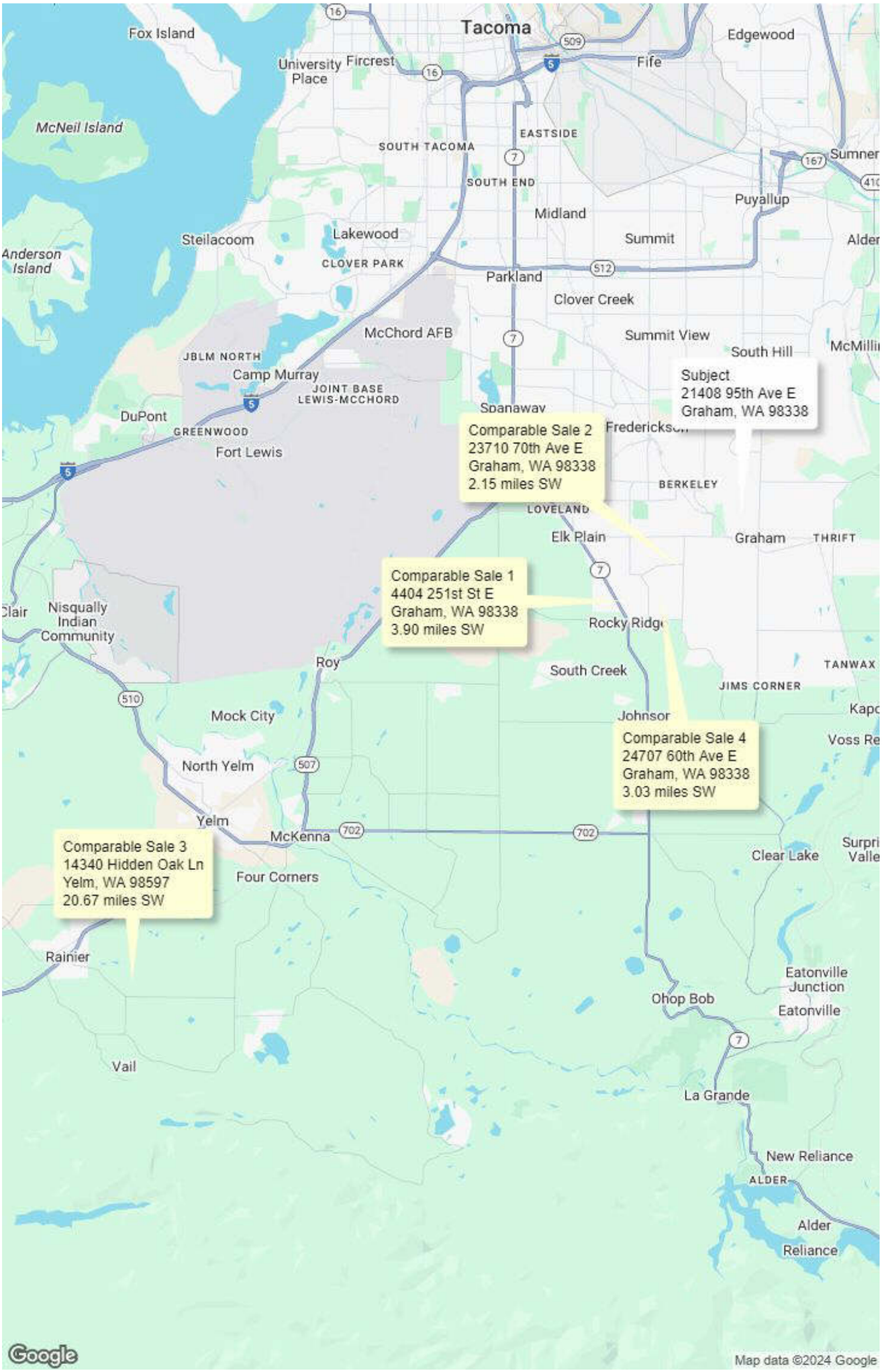
LOCATION MAP

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



Comparables Map

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



License

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



STATE OF WASHINGTON

DEPARTMENT OF LICENSING - BUSINESS AND PROFESSIONS DIVISION

WASHINGTON STATE DEPARTMENT OF LICENSING

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

CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER

JARED MICHAEL CUNNINGHAM

1702937	05/13/2010	12/26/2025
License Number	Issue Date	Expiration Date

Marcus J Glasper, Director

(R/4/23)

Market Change Over Time

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		

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

Developmental Indexes

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

Not Seasonally Adjusted (NSA)

igit ZIP Code	Year	Quarter	Index (NSA)	Index Type
983	2020	1	291.39	Native 3-Digit ZIP index
983	2020	2	295.71	Native 3-Digit ZIP index
983	2020	3	303.49	Native 3-Digit ZIP index
983	2020	4	312.03	Native 3-Digit ZIP index
983	2021	1	324.06	Native 3-Digit ZIP index
983	2021	2	346.03	Native 3-Digit ZIP index
983	2021	3	368.28	Native 3-Digit ZIP index
983	2021	4	379.01	Native 3-Digit ZIP index
983	2022	1	393.76	Native 3-Digit ZIP index
983	2022	2	422.70	Native 3-Digit ZIP index
983	2022	3	416.51	Native 3-Digit ZIP index
983	2022	4	400.64	Native 3-Digit ZIP index
983	2023	1	400.70	Native 3-Digit ZIP index
983	2023	2	417.67	Native 3-Digit ZIP index
983	2023	3	416.22	Native 3-Digit ZIP index
983	2023	4	423.63	Native 3-Digit ZIP index
983	2024	1	422.03	Native 3-Digit ZIP index
983	2024	2	438.60	Native 3-Digit ZIP index
984	1995	1	100.00	Native 3-Digit ZIP index

995639

566-3935413

USPAP ADDENDUM

File No. 2726740

Borrower: Chapman, Jeffrey Lee
Property Address: 21408 95th Ave E
City: Graham County: Pierce State: WA Zip Code: 98338
Lender: Union Home Mortgage

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: 11/26/2024
State Certification #: 1702937
or State License #:
or Other (describe): State #:
State: WA
Expiration Date of Certification or License: 12/26/2025
Effective Date of Appraisal: 11/25/2024

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: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 03/19/2024

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
633 W. 5th Street, Suite 1200
Los Angeles, CA 90071

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

CN106027701-STND-GAWUE-23- Gen

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

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Hartford Fire Insurance Company	19682
INSURER B : N/A	N/A
INSURER C : Hartford Accident & Indemnity Co	22357
INSURER D : Twin City Fire Insurance Company	29459
INSURER E : AIG Specialty Insurance Company	26883
INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** LCS-002431848-89 **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)		
A	X COMMERCIAL GENERAL LIABILITY CLAIMS-MADE X OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: X POLICY PRO-JECT X LOC OTHER:			72CSER32911	06/01/2023	06/01/2024	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$ 2,000,000 $ 1,000,000 $ N/A $ 2,000,000 $ 4,000,000 $ 4,000,000
A	AUTOMOBILE LIABILITY X ANY AUTO OWNED AUTOS ONLY HIRED AUTOS ONLY SCHEDULED AUTOS NON-OWNED AUTOS ONLY			72CSER32909	06/01/2023	06/01/2024	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ 2,000,000 $ $ $
	UMBRELLA LIAB OCCUR EXCESS LIAB CLAIMS-MADE DED RETENTION $						EACH OCCURRENCE AGGREGATE	$ $
C D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) Y / N: N If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		72WNR32908 (AOS) 72WBRR32914 (WI)	06/01/2023 06/01/2023	06/01/2024 06/01/2024	X PER STATUTE OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	$ 1,000,000 $ 1,000,000 $ 1,000,000
E	Professional Liability / E&O Claims-made form			084163281 SIR/Retro Dates various per policy	06/01/2023	09/01/2024	Limit (Each Claim) Aggregate	2,000,000 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

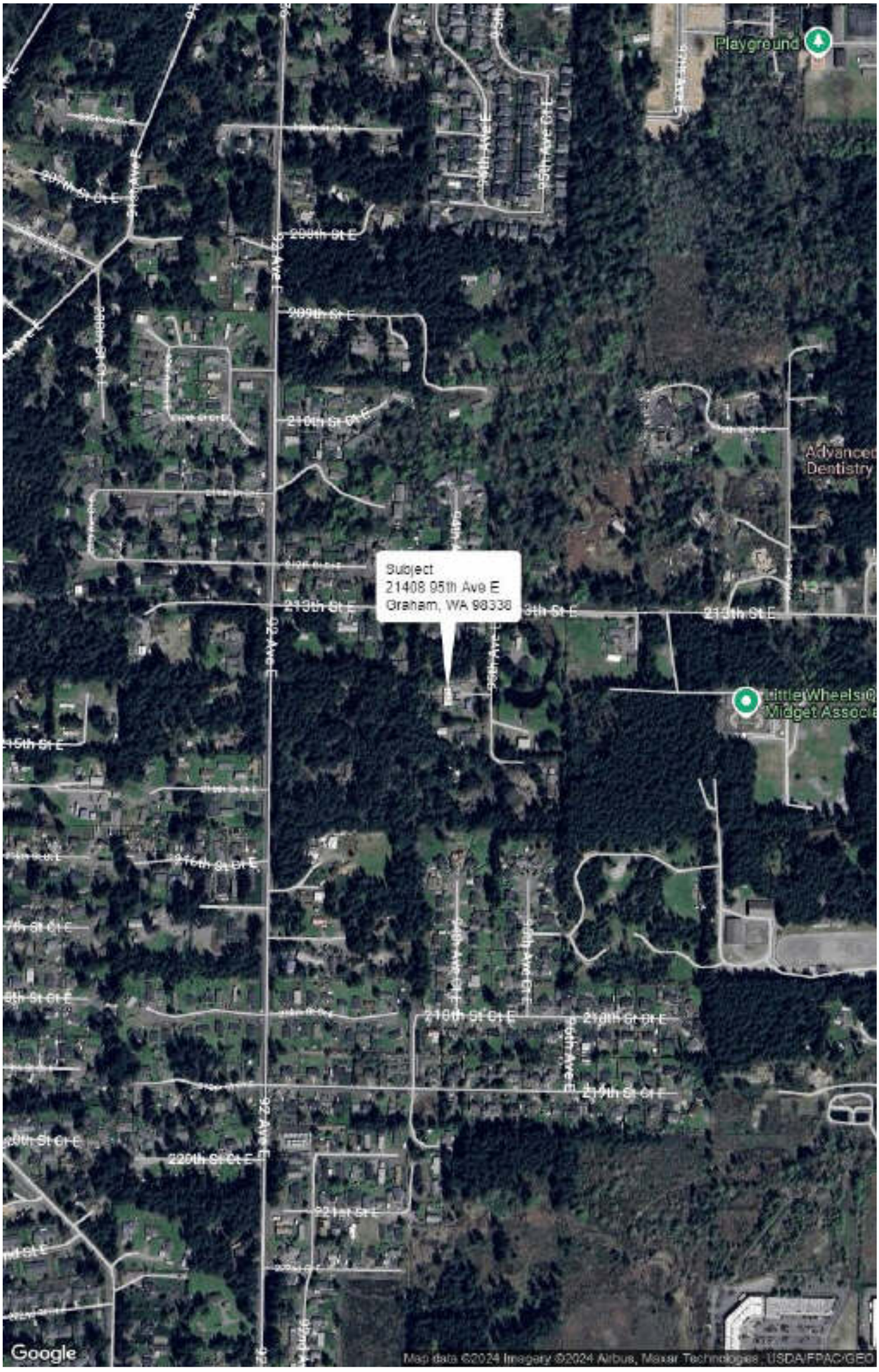
Marsh Risk & Insurance Services

© 1988-2016 ACORD CORPORATION. All rights reserved.

The ACORD name and logo are registered marks of ACORD

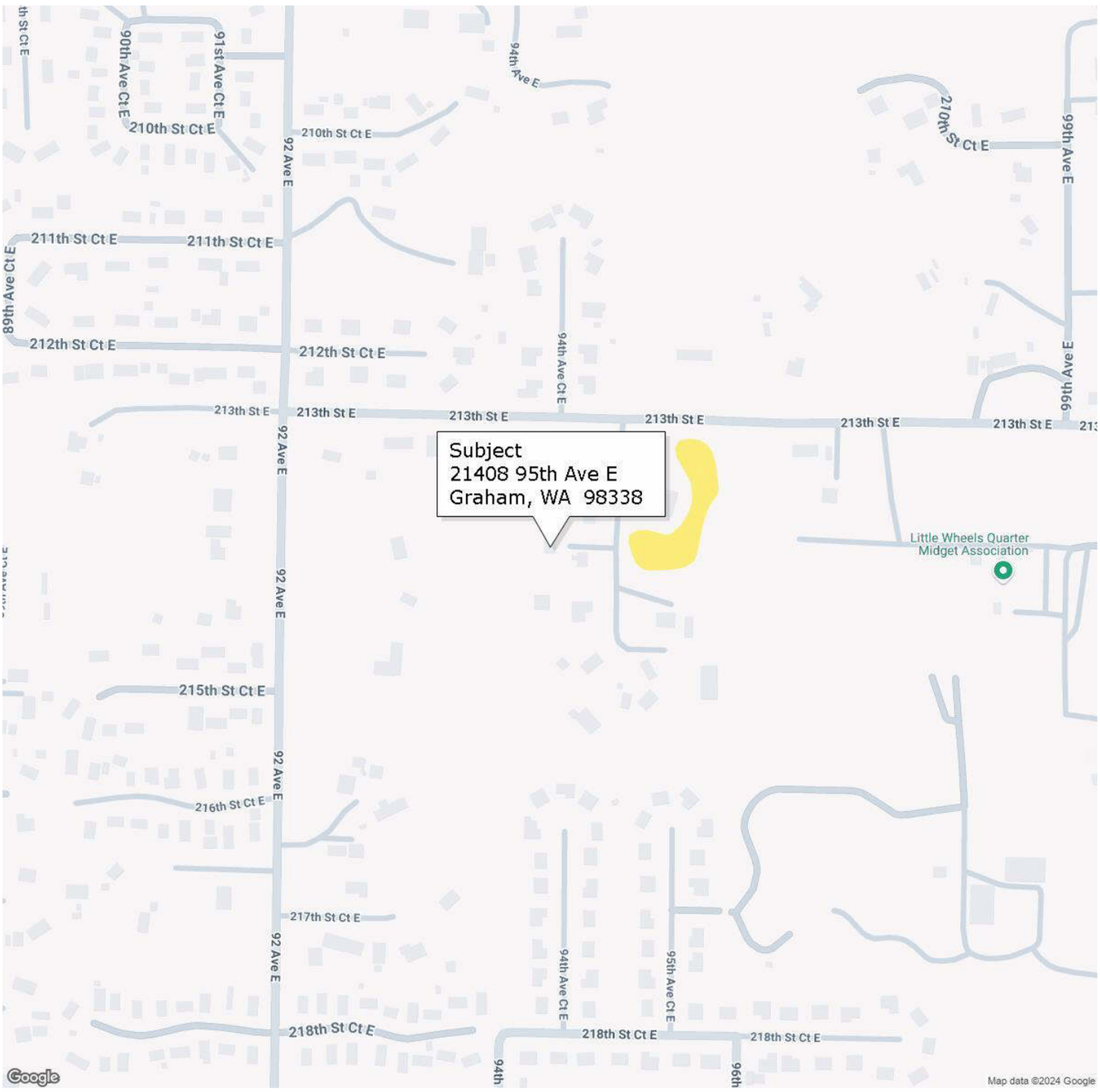
AERIAL MAP

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



FLOOD MAP

Borrower: Chapman, Jeffrey Lee		File No.: 2726740
Property Address: 21408 95th Ave E		Case No.: 566-3935413
City: Graham	State: WA	Zip: 98338
Lender: Union Home Mortgage		



FLOOD INFORMATION

Community: Pierce County
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 53053C0600E
Panel: 53053C0600
Zone: X
Map Date: 03-07-2017
FIPS: 53053
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.