# Uniform Residential Appraisal Report

File # 318

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 708 James Ridge Rd | City Bowie | State MD | Zip Code 20721

Borrower Clydewyn Martin Anthony | Owner of Public Record Patricia E Kum/M Anthony Clydewyn | County Prince Georges

Legal Description Lot: 12, Block: A, Tax Map: 0069.

Assessor's Parcel # 070673822 | Tax Year 2022 | R.E. Taxes $ 8,730

Neighborhood Name Collingtoon Manor | Map Reference PG | Census Tract 8005.22

Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 | [X] PUD | HOA $ 70 | [ ] per year [X] per month

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

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

Lender/Client PNC Mortgage | Address 8315 Lee Highway 2nd Floor, Fairfax, VA 22031

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 the appraisal? [ ] Yes [X] No

Report data source(s) used, offering price(s), and date(s). MLS/Tax Records.

## 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:

## NEIGHBORHOOD

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

| Neighborhood Characteristics | | | | One-Unit Housing Trends | | | | One-Unit Housing | | | Percent Land Use % | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Location | [ ] Urban | [X] Suburban | [ ] Rural | Property Values | [ ] Increasing | [X] Stable | [ ] Declining | PRICE | AGE | | One-Unit | 70 % |
| Built-Up | [X] Over 75% | [ ] 25-75% | [ ] Under25% | Demand/Supply | [ ] Shortage | [X] InBalance | [ ] OverSupply | $(000) | (yrs) | | 2-4 Unit | 10 % |
| Growth | [ ] Rapid | [X] Stable | [ ] Slow | Marketing Time | [X] Under 3 mths | [ ] 3-6 mths | [ ] Over 6 mths | 100 | Low | 1 | Multi-Family | 10 % |
| Neighborhood Boundaries | North: Rt. 50, South: Rt. 301, East: Rt 301, West: Rt. 193. | | | | | | | 1,500 | High | 100 | Commercial | 10 % |
| | | | | | | | | 400 | Pred. | 50 | Other | 0 % |

Neighborhood Description The subject's neighborhood consists of similar homes of good condition and quality of construction. Amenities include; schools, shopping centers, employment districts, recreational facilities and places of worship. No adverse conditions were observed...

Market Conditions (including support for the above conclusions) Real estate sale prices have become stable over the past 24 months.

## SITE

Dimensions Plat not provided | Area 21684 sf | Shape Typical | View N;Res;Residential

Specific Zoning Classification RR | Zoning Description Residential

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

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

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

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map No. 24033C0190E | FEMA Map Date 09/16/2016

Are the utilities and off-site improvements typical for the market area? [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

Flood hazard map interpretation, although believed accurate, is not guaranteed. No adverse conditions were noted.

## IMPROVEMENTS

| General Description | | Foundation | | Exterior Description | materials/condition | Interior | materials/condition |
|---|---|---|---|---|---|---|---|
| Units [X] One | [ ] One with Accessory Unit | [ ] Concrete Slab | [ ] Crawl Space | Foundation Walls | Concrete/Good | Floors | HW/Carpet/Good |
| # of Stories 2 | | [X] Full Basement | [ ] Partial Basement | Exterior Walls | Brick/Siding/Good | Walls | Drywall/Good |
| Type [X] Det. | [ ] Att. [ ] S-Det/End Unit | Basement Area | 1,900 sq. ft. | Roof Surface | Composite/Good | Trim/Finish | Wood/Good |
| [X] Existing | [ ] Proposed [ ] Under Const. | Basement Finish | 95 % | Gutters & Downspouts | Aluminium/Good | Bath Floor | Tile/Good |
| Design (Style) | Colonial | [X] Outside Entry/Exit | [ ] Sump Pump | Window Type | DH/Good | Bath Wainscot | Tile/Good |
| Year Built | 1997 | Evidence of [ ] Infestation | | Storm Sash/Insulated | Yes/Good | Car Storage | [ ] None |
| Effective Age (Yrs) | 20 | [ ] Dampness | [ ] Settlement | Screens | Yes/Good | [X] Driveway | # of Cars 2 |
| Attic | [ ] None | Heating [X] FWA | [ ] HWBB [ ] Radiant | Amenities | [ ] WoodStove(s)# 0 | Driveway Surface | Asphalt |
| [X] Drop Stair | [ ] Stairs | [ ] Other | Fuel Gas | [X] Fireplace(s) # 1 | [ ] Fence None | [X] Garage | # of Cars 2 |
| [ ] Floor | [ ] Scuttle | Cooling [X] | Central Air Conditioning | [X] Patio/Deck Rear | [X] Porch Front | [ ] Carport | # of Cars 0 |
| [ ] Finished | [ ] Heated | [ ] Individual | [ ] Other | [ ] Pool None | [ ] Other None | [ ] Att. [ ] Det. | [X] Built-in |

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

Finished area **above** grade contains: 10 Rooms | 4 Bedrooms | 2.1 Bath(s) | 3,393 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) None.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;The subject property is in overall good condition.

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

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

# Uniform Residential Appraisal Report

File # 318

There are 6 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 610,000 to $ 780,000 .

There are 21 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 600,000 to $ 770,000 .

## SALES COMPARISON APPROACH

| FEATURE | SUBJECT | COMPARABLE SALE # 1 | | COMPARABLE SALE # 2 | | COMPARABLE SALE # 3 | |
|---|---|---|---|---|---|---|---|
| Address | 708 James Ridge Rd Bowie, MD 20721 | 305 Johnsberg Lane Bowie, MD 20721 | | 506 Jeanwood Court Bowie, MD 20721 | | 804 James Ridge Road Bowie, MD 20721 | |
| Proximity to Subject | | 0.23 miles E | | 0.44 miles SE | | 0.07 miles NW | |
| Sale Price | $ | | $ 610,500 | | $ 620,000 | | $ 760,000 |
| Sale Price/Gross Liv. Area | $ sq. ft. | $ 264.51 sq. ft. | | $ 258.33 sq. ft. | | $ 197.92 sq. ft. | |
| Data Source(s) | | BMLS#MDPG2048608;DOM 6 | | BMLS#MDPG2060906;DOM 5 | | BMLS#MDPG2031978;DOM 41 | |
| Verification Source(s) | | mdat-Tax Record | | mdat-Tax Record | | mdat-Tax Record | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-)$ Adjustment | DESCRIPTION | +(-)$ Adjustment | DESCRIPTION | +(-)$ Adjustment |
| Sale or Financing Concessions | | ArmLth FHA;0 | | ArmLth Conv;0 | | ArmLth Conv;5000 | 0 |
| Date of Sale/Time | | s08/22;c07/22 | 0 | s11/22;c10/22 | 0 | s08/22;c07/22 | 0 |
| Location | N;Res;Residential | N;Res;Residential | | N;Res;Residential | | N;Res;Residential | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Site | 21684 sf | 14439 sf | 0 | 10510 sf | 0 | 31647 sf | 0 |
| View | N;Res;Residential | N;Res;Residential | | N;Res;Residential | | N;Res;Residential | |
| Design (Style) | DT2;Colonial | DT2;Colonial | | DT2;Colonial | | DT2;Colonial | |
| Quality of Construction | Q3 | Q3 | | Q3 | | Q3 | |
| Actual Age | 26 | 31 | 0 | 28 | 0 | 26 | |
| Condition | C3 | C3 | | C3 | | C3 | -50,000 |
| Above Grade Room Count (Total / Bdrms. / Baths) | 10 / 4 / 2.1 | 8 / 3 / 2.1 | +10,000 | 8 / 3 / 2.1 | +10,000 | 10 / 5 / 2.1 | -10,000 |
| Gross Living Area | 3,393 sq. ft. | 2,308 sq. ft. | +54,250 | 2,400 sq. ft. | +49,650 | 3,840 sq. ft. | -22,350 |
| Basement & Finished | 1900sf1800sfwu | 1280sf800sfwo | 0 | 1320sf1000sfwo | 0 | 2524sf2000sfwu | 0 |
| Rooms Below Grade | 1rr0br1.0ba3o | 1rr0br1.0ba0o | +30,000 | 1rr0br1.0ba1o | +20,000 | 1rr0br1.0ba1o | +20,000 |
| Functional Utility | Good | Good | | Good | | Good | |
| Heating/Cooling | FWA/CAC | FWA/CAC | | FWA/CAC | | FWA/CAC | |
| Energy Efficient Items | None | None | | None | | None | |
| Garage/Carport | 2gbi2dw | 2gbi2dw | | 2gbi2dw | | 2gbi2dw | |
| Porch/Patio/Deck | Pr,Pt,Fp | Pr,Pt,Dk,Fn,Fp | -5,500 | Pr,Dk,Fp | 0 | Pr,Pt,Dk,Fp | -5,000 |
| | | Enclosed Patio | -10,000 | | | Gazebo | -5,000 |
| | | | | | | | |
| | | | | | | | |
| Net Adjustment (Total) | | [X] + [ ] - | $ 78,750 | [X] + [ ] - | $ 79,650 | [ ] + [X] - | $ -72,350 |
| Adjusted Sale Price of Comparables | | Net Adj. 12.90 % Gross Adj. 17.98 % | $ 689,250 | Net Adj. 12.85 % Gross Adj. 12.85 % | $ 699,650 | Net Adj. 9.52 % Gross Adj. 14.78 % | $ 687,650 |

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

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

Data Source(s) BMLS/Tax Records

My research [ ] did [X] did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.

Data Source(s) BMLS/Tax Records

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

| ITEM | SUBJECT | COMPARABLE SALE #1 | COMPARABLE SALE #2 | COMPARABLE SALE #3 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | | | | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | **BMLS/SDAT Tax Record** | **BMLS/SDAT Tax Record** | **BMLS/SDAT Tax Record** | **BMLS/SDAT Tax Record** |
| Effective Date of Data Source(s) | **01/30/2023** | **01/30/2023** | **01/30/2023** | **01/30/2023** |

Analysis of prior sale or transfer history of the subject property and comparable sales **The subject has not transferred in the past three years. Comparable Sales included have not transferred in the past 12 months.**

Summary of Sales Comparison Approach See comments bottom of next page. The appraiser assumes no liability for structural soundness, condition of the electrical/mechanical systems and insulating qualities. This appraisal has been prepared for the lender/client and/or their assigns for the purpose of obtaining mortgage financing. No other use is intended. This report was signed using a digitally secure signature in order to electronically transfer (e-mail) the report to the lender.

Indicated Value by Sales Comparison Approach $ 690,000

## RECONCILIATION

**Indicated Value by: Sales Comparison Approach $** 690,000 **Cost Approach (if developed) $** 707,414 **Income Approach (if developed) $**

The purpose of this appraisal is for mortgage financing. Sales Comparison Approach is given the most weight in the final value estimate. Cost Approach is deemed a less reliable indicator of value and for Fannie Mae appraisals will not be used unless requested by lender. Income Approach has not been utilized due to insufficient residential rental data.

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:

**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 $** 690,000 **, as of** 01/30/2023 **, which is the date of inspection and the effective date of this appraisal.**

## ADDITIONAL COMPARABLES

Borrower Clydewyn Martin Anthony
Property Address 708 James Ridge Rd
City Bowie County Prince Georges State MD Zip Code 20721
Lender/Client PNC Mortgage

| FEATURE | SUBJECT | COMPARABLE SALE NO. 4 | | COMPARABLE SALE NO. 5 | | COMPARABLE SALE NO. 6 | |
|---|---|---|---|---|---|---|---|
| Address | 708 James Ridge Rd Bowie, MD 20721 | 15316 Jennings Lane Bowie, MD 20721 | | 15103 Dunleigh Drive Bowie, MD 20721 | | | |
| Proximity to Subject | | 0.67 miles E | | 0.55 miles NE | | | |
| Sale Price | $ | | $ 650,000 | | $ 700,000 | | $ |
| Sale Price/Gross Liv. Area | $ sq. ft. | $ 241.82 sq. ft. | | $ 244.07 sq. ft. | | $ sq. ft. | |
| Data Source(s) | | BMLS#MDPG2064006;DOM 63 | | BMLS#MDPG2063860;DOM 71 | | | |
| Verification Source(s) | | mdat-Tax Record | | mdat-Tax Record | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-)$ Adjustment | DESCRIPTION | +(-)$ Adjustment | DESCRIPTION | +(-)$ Adjustment |
| Sale or Financing Concessions | | Listing | | Listing | | | |
| Date of Sale/Time | | c01/23 | -6,500 | Active | -7,000 | | |
| Location | N;Res;Residential | N;Res;Residential | | N;Res;Residential | | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | | |
| Site | 21684 sf | 10301 sf | 0 | 10268 sf | 0 | | |
| View | N;Res;Residential | N;Res;Residential | | N;Res;Residential | | | |
| Design (Style) | DT2;Colonial | DT2;Colonial | | DT2;Colonial | | | |
| Quality of Construction | Q3 | Q3 | | Q3 | | | |
| Actual Age | 26 | 28 | 0 | 24 | 0 | | |
| Condition | C3 | C3 | | C3 | +40,000 | | |
| Above Grade Room Count (Total / Bdrms. / Baths) | 10 / 4 / 2.1 | 9 / 4 / 2.1 | 0 | 10 / 5 / 2.1 | -10,000 | / / | |
| Gross Living Area | 3,393 sq. ft. | 2,688 sq. ft. | +35,250 | 2,868 sq. ft. | +26,250 | sq. ft. | |
| Basement & Finished | 1900sf1800sfwu | 1840sf1340sfwo | 0 | 1332sf1000sfwu | 0 | | |
| Rooms Below Grade | 1rr0br1.0ba3o | 1rr2br1.0ba0o | +10,000 | 1rr0br2.0ba3o | -5,000 | | |
| Functional Utility | Good | Good | | Good | | | |
| Heating/Cooling | FWA/CAC | FWA/CAC | | FWA/CAC | | | |
| Energy Efficient Items | None | None | | None | | | |
| Garage/Carport | 2gbi2dw | 2gbi2dw | | 2gbi2dw | | | |
| Porch/Patio/Deck | Pr,Pt,Fp | Pr,Dk,Fp | 0 | Pr,Dk,Fp | 0 | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Net Adjustment (Total) | | [X] + [ ] - | $ 38,750 | [X] + [ ] - | $ 44,250 | [ ] + [ ] - | $ |
| Adjusted Sale Price of Comparables | | Net Adj. 5.96 % Gross Adj. 7.96 % | $ 688,750 | Net Adj. 6.32 % Gross Adj. 12.61 % | $ 744,250 | Net Adj. % Gross Adj. % | $ |

| ITEM | SUBJECT | COMPARABLE SALE #4 | COMPARABLE SALE #5 | COMPARABLE SALE #6 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | | | | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | BMLS/SDAT Tax Record | BMLS/SDAT Tax Record | BMLS/SDAT Tax Record | |
| Effective Date of Data Source(s) | 01/30/2023 | **01/30/2023** | **01/30/2023** | |

**Comment on Sales Comparison** My comparable search and results for this appraisal included these criteria: Most recent and proximate sales and listings from within the subject's immediate neighborhood or market area with similar; style, age, bedroom and bath count, gross living area... My initial search of the subject's market area revealed several active listings and settled sales comparable to the subject. Of the comparables found 2 active or pending listings and 3 settled sales were chosen and included in this report. Comparables chosen for this appraisal are considered the best available meeting the above listed criteria within either the subject's neighborhood or within it's immediate market area.

*Due to the similar style, age and quality of the comparables used in this appraisal, the buyers of the comparables likely would have viewed the subject equally when making their purchase decisions.

*Please Note: Cost Approach is deemed a less reliable indicator of value and for Conventional appraisals will not be used unless requested by lender. The variance or difference in estimated value for the market and cost approaches, is due to the higher cost to replace the subject than its current market value.

*Please Note: No mining or open mine sites were observed within the subjects market area.

*Age Adjustments **(IF REQUIRED)** were based on $500.00 per year and only made to comparables 15+/- Years older or newer that the subject.

*Land Area Adjustments **(IF REQUIRED)** were based on Paired Comparison Analysis of their tax assessed land values when compaired to the subjects assessed value and or this appraisers knowledge of the local land value contributions within the subjects market area.

*Please Note: Due to the subjects residential zoning and its location within a residential subdivision, the subjects highest and best use is considered residential use.

*Appraiser has tested and found that the utilities were on and functional at the time of this appraisal inspection.

*****The appraiser measured the subject property to ANSI most recent standard. Additionally, no deviations were taken from ANSI standards while measuring the subject property.*****

## ADDITIONAL COMMENTS

Appraiser has prepared this appraisal in full compliance with the Appraisal Independence Requirements from FannieMae announcement SEL-2010-14, FreddieMac Announcement Number 2010-23, the Dodd-Frank Act, or the updated Interagency Appraisal & Evaluation Guidelines. Per USPAP Standard Rules 1-5(a) and (b) require an appraiser to analyze (1) all agreements of sale, options, or listings of the subject property current as effective of the appraisal and (2) all sales of the subject property that occurred within 3 years prior to effective date of the appraisal. It is required that the prior sales be both listed and reconciled. USPAP 2-2(a)(vii),(b) (vii), and (c) (vii) call for the wriiten appraisal. Financing concession adjustments are based on a max seller concessions of 3% (conventional loan guidelines) with anything over 3% reflecting in a negative adjustment.

*The subject's value is above the predominant value for its neighborhood but not considered an over improvement.

*Some comparables included are may be 20%+/- larger or smaller than the subject.

*Subject's Zoning = RR - The purposes of the RE Zone are to provide for and encourage variation in the size, shape, and width of single-family detached residential subdivision lots, in order to better utilize the natural terrain; to facilitate the planning of single-family residential developments with large lots and dwellings of various sizes and styles; to encourage the preservation of trees and open spaces in order to create an estate-like atmosphere; and to prevent soil erosion and stream valley flooding....

*Please Note: Comparable #3 (Although Also Considered C3 Condition) required a condition adjustment for its: Superior Kitchen, Bathrooms and its Overall General Superior Condition than the subject. Comparable #5 (Although Also Considered C3 Condition) required a condition adjustment for its: Inferior Kitchen and its Overall General Inferior Condition than the subject. Condition than the subject. Condition and Quality ratings were aquired both by an exterior inspection and information from the MLS Listings/Real Estate agents who listed and sold the homes. All adjustments to the comparables included were based on market reaction.

*This appraisers reconcilation of the comparables used and estimate of value for the subject property was chosen from within the adjusted sales price range for the settled comparable sales provided in this report. The appraiser determined the subject's value based on many factors including current condition, updates, upgrades, renovations, quality of construction when compared to the sales provided. Highest consideration was given to comparables #2 and #3 for their lowest gross adjustments required. Additionally the appraiser has added two active or pending listings as comparable #4 and #5 to ensure the appraised value does not (FAR) exceed a resonable replacement cost within this market area.

## COST APPROACH

**COST APPROACH TO VALUE (not required by Fannie Mae)**

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

The estimated site value was based on matched paired anaylsis of similar tax assesments within the subject's market area.

ESTIMATED [X] REPRODUCTION OR [ ] REPLACEMENT COST NEW

Source of cost data Marshall and Swift

Quality rating from cost service 1 Effective date of cost data 01/2023

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

The reproduction cost is based upon Marshall and Swift Estimate of and or market extracted data, supplemented by the appraiser's knowledge of the local market.

| | | | | |
|---|---|---|---|---|
| OPINION OF SITE VALUE | | | | =$ 178,500 |
| Dwelling | 3,393 Sq. Ft. @ $ | 150.00 | | =$ 508,950 |
| BSMT | 1,900 Sq. Ft. @ $ | 100.00 | | =$ 190,000 |
| | | | Amenities | 26,000 |
| Garage/Carport | 400 Sq. Ft. @ $ | 50.00 | | =$ 20,000 |
| Total Estimate of Cost-New | | | | =$ 744,950 |
| Less | Physical | Functional | External | |
| Depreciation | 216,036 | | | =$ ( 216,036 ) |
| Depreciated Cost of Improvements | | | | =$ 528,914 |
| 'As-is' Value of Site Improvements | | | | =$ |
| Indicated Value By Cost Approach | | | | =$ 707,414 |

Estimated Remaining Economic Life (HUD and VA only) 50 Years

## 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 [X] No Unit type(s) [X] 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

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

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

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

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

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

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

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

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

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

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

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

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

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



Bill Deneau enterprises

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

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

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

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

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

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

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

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

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

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

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

## APPRAISER

Signature William Deneau
Name William Deneau
Company Name Bill Deneau enterprises
Company Address 1017 Shore View Circle
Crownsville, MD 21032
Telephone Number 4109232552
Email Address bd1214@hotmail.com
Date of Signature and Report 01/31/2023
Effective Date of Appraisal 01/30/2023
State Certification #
or State License # 20007098
or Other State #
State MD
Expiration Date of Certification or License 12/22/2024

ADDRESS OF PROPERTY APPRAISED
708 James Ridge Rd
Bowie, MD 20721
APPRAISED VALUE OF SUBJECT PROPERTY $ 690,000
LENDER/CLIENT
Name NationalLink
Company Name PNC Mortgage
Company Address 8315 Lee Highway 2nd Floor
Fairfax, VA 22031
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

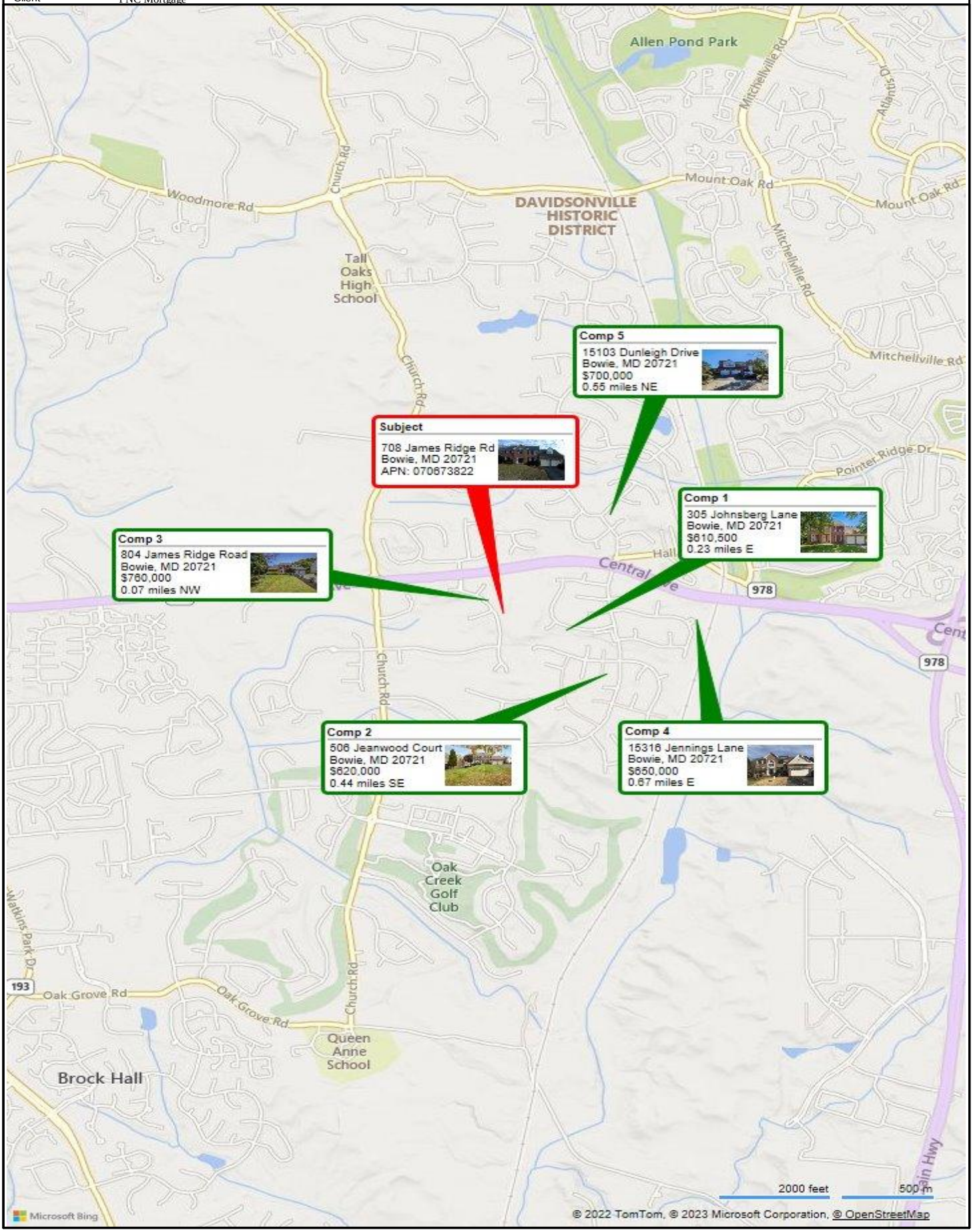
COMPARABLE SALES

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

File No. 318

# LOCATION MAP

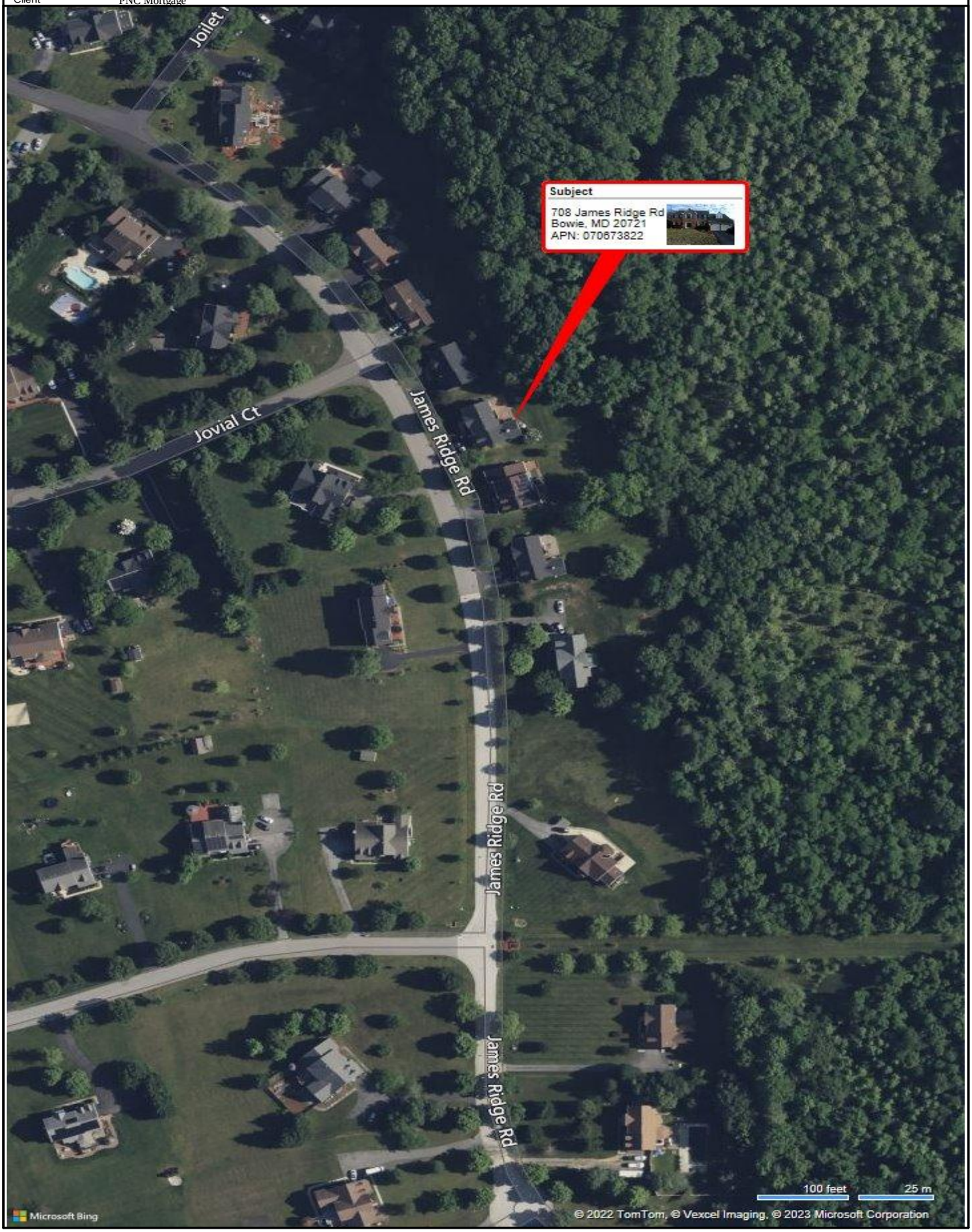
| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Borrower or Owner | Clydewyn Martin Anthony | | | | | | |
| Property Address | 708 James Ridge Rd | | | | | | |
| City | Bowie | County | Prince Georges | State | MD | Zip Code | 20721 |
| Client | PNC Mortgage | | | | | | |



File No. 318

# General Map 1

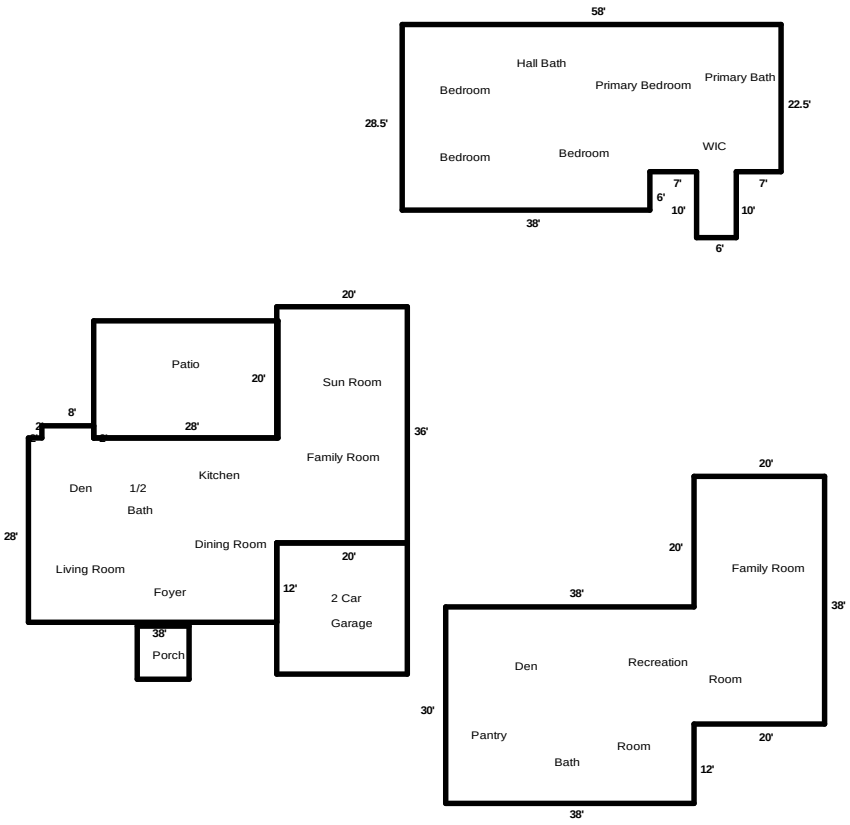
| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Borrower or Owner | Clydewyn Martin Anthony | | | | | | |
| Property Address | 708 James Ridge Rd | | | | | | |
| City | Bowie | County | Prince Georges | State | MD | Zip Code | 20721 |
| Client | PNC Mortgage | | | | | | |



File No. 318

# SKETCH ADDENDUM

Borrower or Owner Clydewyn Martin Anthony
Property Address 708 James Ridge Rd
City Bowie County Prince Georges State MD Zip Code 20721
Client PNC Mortgage




| SUMMARY | SQ FT AREA | PERIMETER |
|---|---|---|
| Living Area | | |
| First Floor | 1800 | 216 |
| Second Floor | 1593 | 193 |
| Total | 3393 | 409 |
| Basement | | |
| Basement | 1900 | 216 |
| Garage | | |
| Garage | 400 | 80 |
| Porch | | |
| Porch | 64 | 32 |
| Porches/Patios | | |
| Patio | 504 | 92 |

**AREA CALCULATION DETAILS**

First Floor

| | | | | |
|---|---|---|---|---|
| 20.0 | X | 36.0 | = | 720.0 |
| 8.0 | X | 30.0 | = | 240.0 |
| 2.0 | X | 28.0 | = | 56.0 |
| 28.0 | X | 28.0 | = | 784.0 |
| Total | | | | 1800.0 |

Second Floor

| | | | | |
|---|---|---|---|---|
| 58.0 | X | 22.5 | = | 1305.0 |
| 38.0 | X | 6.0 | = | 228.0 |
| 6.0 | X | 10.0 | = | 60.0 |
| Total | | | | 1593.0 |

SKETCH-IT 1-800-523-0872

File No. 318

# PHOTOGRAPH ADDENDUM

Borrower or Owner Clydewyn Martin Anthony
Property Address 708 James Ridge Rd
City Bowie County Prince Georges State MD Zip Code 20721
Client PNC Mortgage



**FRONT VIEW OF SUBJECT PROPERTY**



**REAR VIEW OF SUBJECT PROPERTY**



**STREET SCENE OF SUBJECT PROPERTY**

File No. 318

# PHOTOGRAPH ADDENDUM

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Borrower or Owner | Clydewyn Martin Anthony | | | | | | |
| Property Address | 708 James Ridge Rd | | | | | | |
| City | Bowie | County | Prince Georges | State | MD | Zip Code | 20721 |
| Client | PNC Mortgage | | | | | | |



Side View



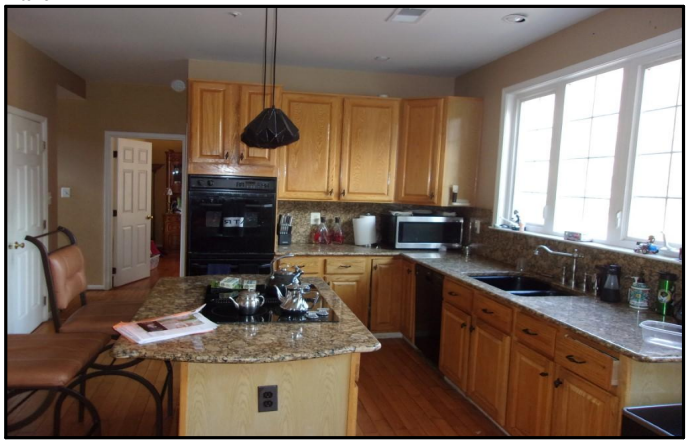
Side View

File No. 318

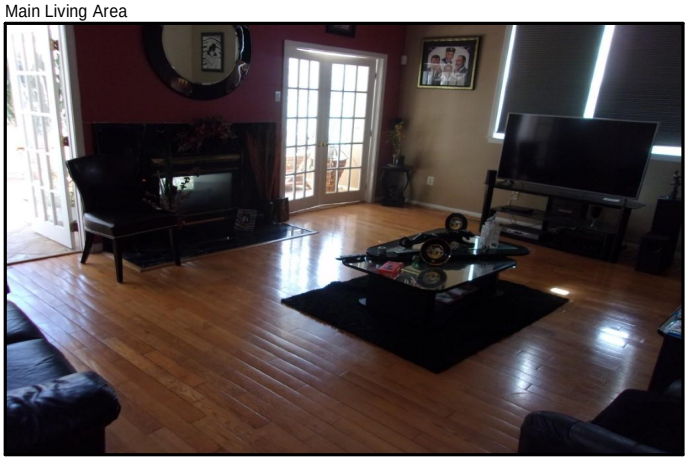
# PHOTOGRAPH ADDENDUM

Borrower or Owner Clydewyn Martin Anthony
Property Address 708 James Ridge Rd
City Bowie County Prince Georges State MD Zip Code 20721
Client PNC Mortgage

Kitchen

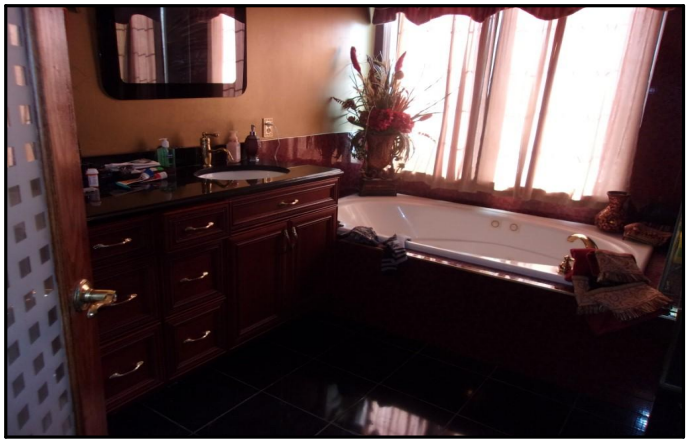


Main Living Area



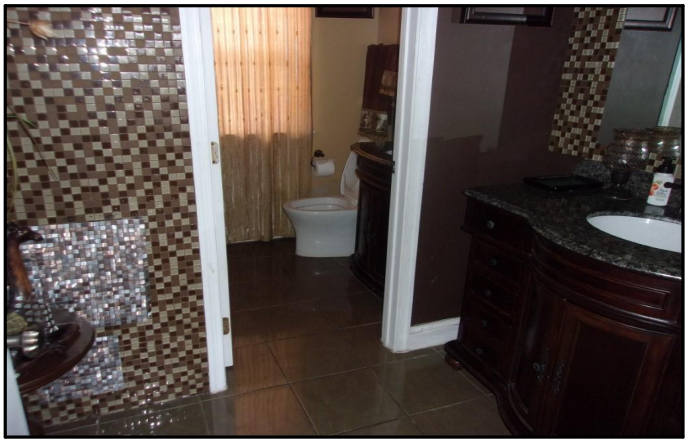
Family Room

Master Bath

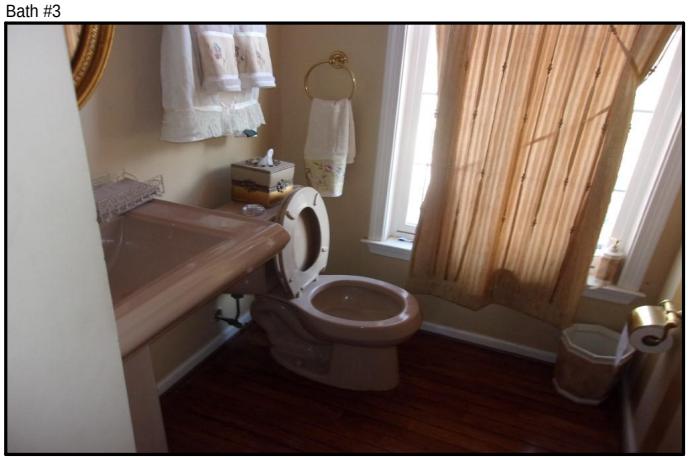


Primary Bath

Bath #2

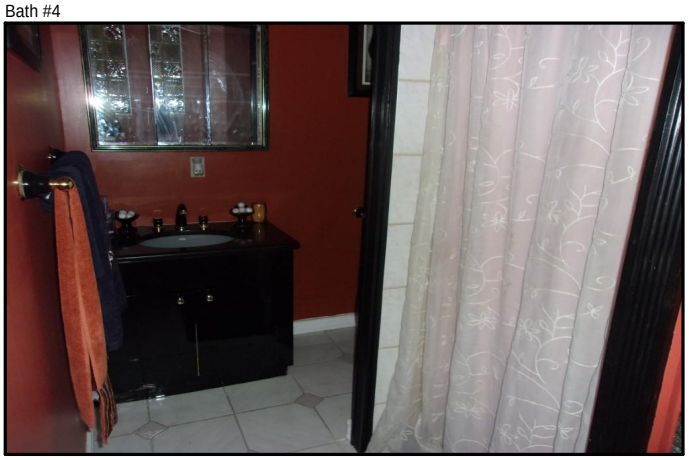


Bath #3



1/2 Bath

Bath #4



Basement Bath

File No. 318

# PHOTOGRAPH ADDENDUM

Borrower or Owner Clydewyn Martin Anthony
Property Address 708 James Ridge Rd
City Bowie County Prince Georges State MD Zip Code 20721
Client PNC Mortgage



## COMPARABLE #1

305 Johnsberg Lane
Bowie, MD 20721

| | |
|---|---|
| Price | $610,500 |
| Price/SF | 264.51 |
| Date | s08/22;c07/22 |
| Age | 31 |
| Room Count | 8-3-2.1 |
| Living Area | 2,308 |
| **Value Indication** | $689,250 |



## COMPARABLE #2

506 Jeanwood Court
Bowie, MD 20721

| | |
|---|---|
| Price | $620,000 |
| Price/SF | 258.33 |
| Date | s11/22;c10/22 |
| Age | 28 |
| Room Count | 8-3-2.1 |
| Living Area | 2,400 |
| **Value Indication** | $699,650 |



## COMPARABLE #3

804 James Ridge Road
Bowie, MD 20721

| | |
|---|---|
| Price | $760,000 |
| Price/SF | 197.92 |
| Date | s08/22;c07/22 |
| Age | 26 |
| Room Count | 10-5-2.1 |
| Living Area | 3,840 |
| **Value Indication** | $687,650 |

File No. 318

# PHOTOGRAPH ADDENDUM

Borrower or Owner Clydewyn Martin Anthony
Property Address 708 James Ridge Rd
City Bowie County Prince Georges State MD Zip Code 20721
Client PNC Mortgage



## COMPARABLE #4

15316 Jennings Lane
Bowie, MD 20721

| | |
|---|---|
| Price | $650,000 |
| Price/SF | 241.82 |
| Date | c01/23 |
| Age | 28 |
| Room Count | 9-4-2.1 |
| Living Area | 2,688 |
| **Value Indication** | $688,750 |



## COMPARABLE #5

15103 Dunleigh Drive
Bowie, MD 20721

| | |
|---|---|
| Price | $700,000 |
| Price/SF | 244.07 |
| Date | Active |
| Age | 24 |
| Room Count | 10-5-2.1 |
| Living Area | 2,868 |
| **Value Indication** | $744,250 |

## COMPARABLE #6

| | |
|---|---|
| Price | $ |
| Price/SF | |
| Date | |
| Age | |
| Room Count | -- |
| Living Area | |
| **Value Indication** | $ |

11/17/2021 5,785,784

COMMISSION OF RE APPRAISERS & HOME INSPECTORS

10 02 7098 WILLIAM ARTHUR DENEAU 6139 11-16-2021
MESSAGE(S):

---

Maryland
DEPARTMENT OF LABOR

LICENSE * REGISTRATION * CERTIFICATION * PERMIT

## STATE OF MARYLAND

## MARYLAND DEPARTMENT OF LABOR

Lawrence J. Hogan, Jr.
Governor
Boyd K. Rutherford
Lt. Governor
Tiffany P. Robinson
Secretary

COMMISSION OF RE APPRAISERS & HOME INSPECTORS
CERTIFIES THAT:
WILLIAM ARTHUR DENEAU

IS AN AUTHORIZED: 02- LICENSED APPRAISER

| LIC/REG/CERT | EXPIRATION | EFFECTIVE | CONTROL NO |
|---|---|---|---|
| 7098 | 12-22-2024 | 11-16-2021 | 5785784 |

Signature of Bearer

Tiffany P. Robinson
Secretary

WHERE REQUIRED BY LAW THIS MUST BE CONSPICUOUSLY DISPLAYED IN OFFICE TO WHICH IT APPLIES

10 02 7098 5,785,784

10 02 7098
COMMISSION OF RE APPRAISERS & HOME INSPECTORS



# Market Conditions Addendum to the Appraisal Report

File No. 318

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 708 James Ridge Rd City Bowie State MD ZIP Code 20721

Borrower Clydewyn Martin Anthony

**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) | 7 | 7 | 7 | | X Stable | |
| Absorption Rate (Total Sales/Months) | 1.17 | 2.33 | 2.33 | X Increasing | | |
| Total # of Comparable Active Listings | 7 | 7 | 6 | X Declining | | |
| Months of Housing Supply (Total Listings/Ab.Rate) | 6.00 | 3.00 | 2.57 | X Declining | | |
| **Median Sale & List Price, DOM, Sale/List %** | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
| Median Comparable Sale Price | 625,000 | 630,000 | 625,000 | | X Stable | |
| Median Comparable Sales Days on Market | 6 | 22 | 31 | | | X Increasing |
| Median Comparable List Price | 350,000 | 360,000 | 350,000 | | X Stable | |
| Median Comparable Listings Days on Market | 6 | 22 | 31 | | | X Increasing |
| Median Sale Price as % of List Price | 100% | 100% | 100% | | X Stable | |
| Seller-(developer, builder, etc.) paid financial assistance prevalent? X Yes No | | | | | X Stable | |

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.). Seller concessions have been stable over the past 12 months, mostly in the form of seller paid closing help or cash to buyer at settlement.

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

Foreclosure listings and sales are decreasing but still considered a factor within the subjects market area. They add to the existing number of homes for sale and typically list and sell for less due to condition from needed repairs.

Cite data sources for above information. BMLS - Tax Records

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.

The statistics above were generated from an exported MLS market search. Details regarding the calculations and process can be found online at http://www.sfrep.com/1004MC/calc/

## 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) | | | | | | |
| Absorption Rate (Total Sales/Months) | | | | | | |
| Total # of Active Comparable Listings | | | | | | |
| Months of Unit Supply (Total Listings/Ab. Rate) | | | | | | |

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.

Summarize the above trends and address the impact on the subject unit and project.

## APPRAISER

Signature William Deneau

Appraiser Name William Deneau

Company Name Bill Deneau enterprises

Company Address 1017 Shore View Circle, Crownsville, MD 21032

State License/Certification #20007098 State MD

Email Address bd1214@hotmail.com

Signature

Appraiser Name

Company Name

Company Address

State License/Certification # State

Email Address

# Fannie Mae - Definition of Terms

Case No.
File No. 318

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Borrower | Clydewyn Martin Anthony | | | | | | |
| Property Address | 708 James Ridge Rd | | | | | | |
| City | Bowie | County | Prince Georges | State | MD | Zip Code | 20721 |
| Lender/Client | PNC Mortgage | | | Address | 8315 Lee Highway 2nd Floor, Fairfax, VA 22031 | | |

## Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized conditions and quality ratings within the appraisal report.

### 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 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 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 functionallyadequate.

**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 use. 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 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 of exceptionally 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 someupgrades.

**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 non-conforming additions to the original structure.

### Definitions of Not Updated, Updated, and Remodeled

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

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

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

### Explanation of Bathroom Count

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

Example: 3.2 indicates three full baths and two half baths.

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

## Other Appraiser-Defined Abbreviations

| Abbreviation | Full Name | Fields Where This Abbreviation May Appear |
|---|---|---|
| En | Enclosed | Sales Comparision Grid |
| Pr | Porch | Sales Comparision Grid |
| Pt | Patio | Sales Comparision Grid |
| Fn | Fence | Sales Comparision Grid |
| Fp | Fireplace | Sales Comparision Grid |

# USPAP Compliance Addendum

File No. 318

Borrower/Client Clydewyn Martin Anthony
Property Address 708 James Ridge Rd
City Bowie County Prince Georges State MD Zip Code 20721
Lender/Client PNC Mortgage

## APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

[X] **Appraisal Report** This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

[ ] **Restricted Appraisal Report** This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

## ADDITIONAL CERTIFICATIONS

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

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 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.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

## PRIOR SERVICES

[X] I have **NOT** performed services, as an appraiser or in any other capacity, regarding the property that is the subject of the 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.

## PROPERTY INSPECTION

[ ] I have **NOT** made a personal inspection of the property that is the subject of this report.

[X] I **HAVE** made a personal inspection of the property that is the subject of this report.

## APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

## ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

## MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

[X] A reasonable marketing time for the subject property is 30-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

[X] A reasonable exposure time for the subject property is 30-90 day(s).

## APPRAISER

Signature William Deneau
Name William Deneau
Date of Signature 01/31/2023
State Certification #
or State License # 20007098
State MD
Expiration Date of Certification or License 12/22/2024

Effective Date of Appraisal 01/30/2023

## SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Date of Signature
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