APPRAISAL REVIEW SCORECARD

ID#: STP2825_0703_ACI

5527 S Mason Ave

Chicago, IL 60638

Appraised Value

$533,000



2 Bd | 1 Ba | Average | Avg/Avg+

Case #.....

Assignment Type.....Purchase

Client.....BMO Bank N.A.

Borrower.....Sanchez, Eduardo

Legal Owner.....De Oca Lillian M

Seller is Owner.....Yes

Occupancy.....Tenant

For Sale Last 36 Mo?.....Yes

PUD | HOA Fees.....No | $0/yr

Form.....1025_05

Appraisal is Made.....As is

Appraised Value.....$533,000

Appraiser.....Michael J. Nolan

License Expiration.....556.002588 expires 09/30/2025

Signed Date.....07/02/2025

Site Size.....3750 sf

Site Value.....$45,000

Multiple Parcels.....No

Parcel #.....19-17-201-049-0000

Flood Hazard Area.....No | X

Zoning.....RS - 3.5 | Legal

Highest and Best Use.....Yes

Design | # of Stories.....3 Unit | 3 Story

Year Built.....Existing | 1947

Legal Desc.....See Extra Map Pages

Listing Desc.....See Attached Addendum.The subject property has been listed within the last 12 months per The Midwest Real Estate Data. List date 03/28/2025, MRED listing# 123322736, Offering price $574,900. The subject property is contingent per MRED on 04/01/2025 at $574,900 after 2 days on the market and closed per MRED on 11/30/2023 at $495,000 after 4 days on the market.

3 Years Sales History
The subject property has been listed and sold within the last 3 years (see 12 month listing history).

REPORT TYPE
This real property appraisal report has been prepared under the Uniform Standards of Appraisal Practice option entitled
“Appraisal Report”.

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.

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 within this report, 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 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.

INTENDED USERS

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.

SUBJECT SECTION

DISCLAIMER - This is disclaimer text for the purpose of covering our behinds.

Owner of Record
The owner of record per the tax records is De Oca Lillian M.

Occupancy/Utilities
At the time of inspection the subject property was tenant occupied and all utilities were on and functioning.

Subject Address
Please note that the subject address utilized in this report conforms to the formatting of the USPS website.

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Additional Report Details

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Additional Details

Tech Review Complete.....No

Risk Indicators

Accuracy

INSUFFICIENT DATA

Consistency

INSUFFICIENT DATA

Comparability

INSUFFICIENT DATA

Review Results: 1324 Rules / 0 Findings

Business	Compliance	Cross-Check	Requirements	Risk
Best Practices	Industry Standards	Data Validation	Letter of Engagement	Areas of Concern
BUS - PASS	CPL - PASS	CRX - PASS	REQ - PASS	RSK - PASS

Review Checklist: 115 Items

- ✓ Order (1)
- ✗ Subject (14)
- N/A Contract (5)
- N/A Neighborhood (8)
- ✓ Site (9)
- ✗ Improvements (9)
- ✗ Sales Comp (17)
- N/A Prior Sales History (2)
- ✓ Cost Approach (2)
- ✓ Reconciliation (4)
- N/A 1004MC (7)
- N/A License and E&O (6)
- N/A Photos (9)
- N/A Maps (8)
- N/A Floor plan (4)
- N/A USPAP (3)
- N/A Other (7)

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Alternative Sales & Listings

5527 S Mason Ave
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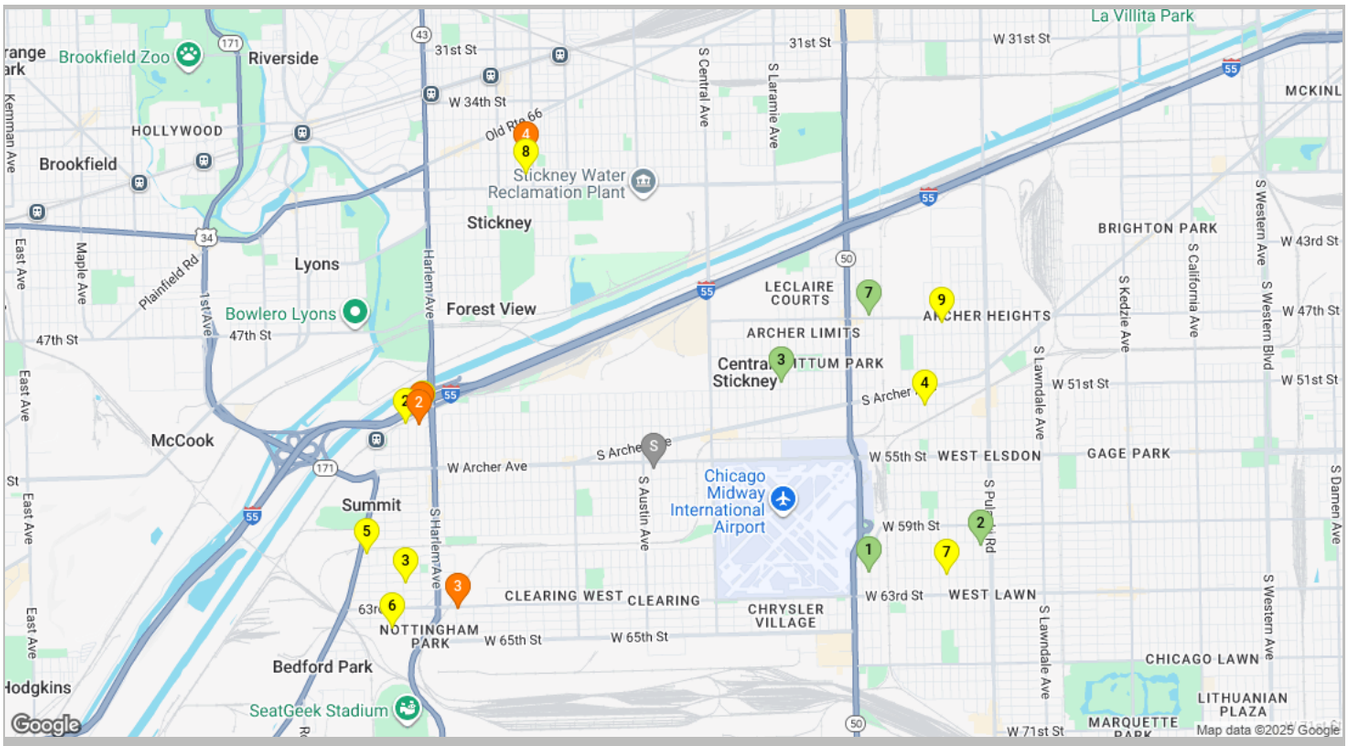
SUBJECT SALES COMPS LISTING COMPS POTENTIAL SALES POTENTIAL LISTINGS



#	ADDRESS	PROX. (mi)	SALE/LIST PRICE	SALE/LIST DATE	SITE	GLA (sf)	BD	BA	AGE	CARS
S	5527 S Mason Ave Chicago IL, 60638	–	$575,000	06/23/2025	3750 sf	–	2	1.0	78+/- ~~Years~~	
1	6138 S Kilpatrick Ave Chicago, IL 60638	1.73	$530,000	08/24/2024	4,032 sf	–	3	1.0	56	–
2	6008 S Komensky Ave Chicago, IL 60629	2.44	$515,000	12/03/2024	3,780 sf	–	2	1.0	71	–
3	5039 S Laramie Ave Chicago, IL 60638	1.12	$540,000	07/31/2024	6,300 sf	–	2	1.0	71	–
4	6138 S Kilpatrick Ave Chicago, IL 60629	1.92	$507,500	04/18/2024	2,579 sf	–	3	1.0	60	–
5	6008 S Komensky Ave Chicago, IL 60629	–	–	–	–	–	–	–	–	–
6	5039 S Laramie Ave Chicago, IL 60632	–	–	–	–	–	–	–	–	–
7	4644 W 47th St Chicago, IL 60632	–	–	–	–	–	–	–	–	–
1	7222 PARK AVE SUMMIT ARGO IL, 60501-1150	1.73	–	–	–	2,976	–	4.0	–	–
1	7224 PARK AVE SUMMIT ARGO IL, 60501-1149	1.73	$450,000	04/23/2025	–	2,976	7	4.0	–	–
2	7237 PARK AVE #1 SUMMIT ARGO IL, 60501-2114	1.74	$374,000	03/16/2025	–	2,221	5	2.0	64	–
3	7055 W 63RD ST #2 CHICAGO IL, 60638-3917	1.75	$450,000	01/12/2025	–	2,112	6	2.0	60	–
2	5210 S 73RD CT SUMMIT ARGO IL, 60501-1046	1.84	–	–	–	2,976	–	4.0	–	–
3	7337 W 61ST PL SUMMIT ARGO IL, 60501-2502	1.99	–	–	–	2,448	–	2.0	–	–
4	5200 S KOLIN AVE CHICAGO IL, 60632-4617	2.04	–	–	–	2,735	–	4.0	–	–
5	7604 W 60TH ST SUMMIT ARGO IL, 60501-2617	2.18	–	–	–	2,095	–	2.0	–	–

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SUBJECT SALES COMPS LISTING COMPS POTENTIAL SALES POTENTIAL LISTINGS

#	ADDRESS	PROX. (mi)	SALE/LIST PRICE	SALE/LIST DATE	SITE	GLA (sf)	BD	BA	AGE	CARS
6	7439 W 64TH ST SUMMIT ARGO IL, 60501-1987	2.23	–	–	–	2,268	–	3.0	–	–
7	6150 S TRIPP AVE CHICAGO IL, 60629-4927	2.27	–	–	–	2,607	–	2.0	–	–
8	3811 CLARENCE AVE BERWYN IL, 60402-4033	2.33	–	–	–	2,243	–	2.0	–	–
9	4722 S TRIPP AVE CHICAGO IL, 60632-4421	2.35	–	–	–	2,970	–	3.0	–	–
4	3707 CLARENCE AVE BERWYN IL, 60402-4023	2.45	$400,000	06/24/2025	–	2,264	5	2.0	64	–

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Review Results

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The Appraisal Review Scorecard includes thousands of rules and quality factors to evaluate the appraisal report. The result is an in-depth appraisal review providing comprehensive due diligence in understandable and actionable terms.

TYPES CF-Confirmation | CM-Completeness | CN-Concern | CR-Correctness | CS-Consistency | CX-Cross Check

IMPORTANCE Ranking 1 lowest to 5 highest

WARNING FINDINGS: 27

- CRX - 1025_05 - SUBJECT - Legal Description - on report (See Extra Map Pages See Extra Map Pages.), differs from PUBLIC RECORDS (FREDK H (BARTLETTS)(SECOND) ADD TO (GARFIELD) RIDGE S UB OF WH WH NE SEC
- 1025_05 - CONTRACT - Financial Assistance - is indicated. On purchase transactions, if there are any interested-party contributions, concessions, or builder incentives, comment including whether any / all are unusual, excessive, or significantly impactful to the sale price, is required.
- 1025_05 - NEIGHBORHOOD - Location - is Urban, and ACI Insights indicates that the neighborhood location is Suburban. Please review neighborhood data and photos, and verify the Subject Property's location.
- 1025_05 - SUBJECT - Above Grade Total Bedroom Count - in the appraisal report is 2, and ACI Insights indicates that there are 6 bedrooms labeled on the floorplan/sketch. Please review the report data and floorplan regarding this discrepancy.
- 1025_05 - SUBJECT - Above Grade Total Bathroom Count - in the appraisal report is 1.0, and ACI Insights indicates that there are 3.0 bathrooms labeled on the floorplan/sketch. Please review the report data and floorplan regarding this
- 1025_05 - SUBJECT - Above Grade Square Feet of Gross Living Area - in the appraisal report is 878 sf, and ACI indicates that the total finished area above grade is 2,633 sf. Please review the report data and floorplan regarding this discrepancy.
- CRX - 1025_05 - SALES COMPARISON APPROACH - Subject - Price of Prior Sale/Transfer (495000) differs from PUBLIC RECORDS (207500.0).
- 1025_05 - SALES COMPARISON APPROACH - High Price range of Comparable Properties Currently Offered for Sale above the Sales Grid - is outside the housing range in the neighborhood section on page 1. Please reconcile.
- 1025_05 - SALES COMPARISON APPROACH - Actual Age - Subject Property's Actual Age is not bracketed by Actual Age values found in Sales Comparables.
- 1025_05 - SALES COMPARISON APPROACH - Gross Building Area - Subject Property's Gross Building Area is not bracketed by Gross Building Area values found in Comparables. Comment required.
- 1025_05 - SALES COMPARABLE(S) #1, 2, 3, 4 - Gross Adjustment Percentage - exceeds 15% of Sales Price.
- CRX - 1025_05 - SALES COMPARABLE NO. 3 - Site Area (6300) differs from PUBLIC RECORDS (3780 sf).
- 1025_05 - SALES COMPARABLE(S) #4 - Date of Sale - precedes Effective Date of the appraisal by more than 12 months.
- CRX - 1025_05 - SALES COMPARABLE NO. 4 - Site Area (2579) differs from PUBLIC RECORDS (4000 sf).
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Total # Comparable Active Listings Prior 7-12 Months - is blank or 0 (zero) and Median Comparable List Price Prior 7-12 Months is 524900. Please reconcile.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Listings Days on Market Prior 7-12 Months - is 6 days and Total # Comparable Active Listings Prior 7-12 Months is blank or 0 (zero). Please reconcile.
- 1025_05 - STREET VIEW OF SUBJECT PROPERTY - ACI Insights detected that the Subject Street Scene photo contains license_plate_legible, indicating a possible compliance issue. Please blur the item(s) found or retake the photo.

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- 1025_05 - REPORT - PHOTOS - ACI Insights detected that a photo on the RENTAL_COMP_1, page contains fence_secure, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is
- 1025_05 - REPORT - PHOTOS - ACI Insights detected that a photo on the RENTAL_COMP_2, page contains vehicle_present, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is
- 1025_05 - REPORT - PHOTOS - ACI Insights detected that a photo on the RENTAL_COMP_3, page contains vehicle_present, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is
- 1025_05 - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_1_PHOTO_1, page contains vehicle_present, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is
- 1025_05 - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_1_PHOTO_2, page contains street_number, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is
- 1025_05 - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_1_PHOTO_3, page contains license_plate_legible, license_plate_illegible, indicating a possible compliance issue. Please blur the item(s) found or retake the
- 1025_05 - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_2_PHOTO_1, page contains driveway_damage, severity_immaterial, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.
- 1025_05 - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_2_PHOTO_2, page contains ceiling_missing, wall_missing, floor_unfinished, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.
- 1025_05 - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_5_PHOTO_1, page contains wall_missing, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is
- 1025_05 - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_7_PHOTO_1, page contains wall_damage, severity_immaterial, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.

INFORMATIONAL — FINDINGS: 4

- UAD - SUBJECT - Property Address - should be a valid USPS address.
- UAD - SALES COMP #1 - Property Address - is not a valid USPS address. Please reconcile.
- UAD - SALES COMP #2 - Property Address - is not a valid USPS address. Please reconcile.
- UAD - SALES COMP #4 - Property Address - is not a valid USPS address. Please reconcile.

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Review Checklist

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Order — FINDINGS: 1

3 CM	Invoice | Not Included in Report CHK - 1025_05 - REPORT - Is an Invoice not included in the appraisal report?	✔ Approved

Subject — FINDINGS: 14

3 CM	Subject | Address of Property Appraised CHK - 1025_05 - SUBJECT - Does Subject Property Address match the order and is it USPS verified?	
3 CM	Subject | Current Owner CHK - 1025_05 - SUBJECT - If Transaction Type is Refinance, did the Owner Name match the Borrower Name?	N/A
3 CM	Subject | Current Owner CHK - 1025_05 - SUBJECT - If the transaction type is a purchase, does the Owner of Public Record match the name in the Contract?	
3 CM	Subject | Legal Description CHK - 1025_05 - SUBJECT - Is a complete Legal Description provided?	
3 CM	Subject | Tax Year CHK - 1025_05 - SUBJECT - Is the Tax Year current?	
3 CM	Subject | Occupant: Tenant CHK - 1025_05 - SUBJECT - If Occupant: Tenant is checked, did the Appraiser indicate that it is rented?	
3 CM	Subject | Occupant: Vacant CHK - 1025_05 - SUBJECT - If Occupant: Vacant is selected, is a comment provided to indicate if the utilities are connected and operable?	N/A
3 CM	Subject | HOA Fees CHK - 1025_05 - SUBJECT - Are HOA Fees provided if PUD is selected?	N/A
3 CM	Subject | HOA Fees CHK - 1025_05 - SUBJECT - Are dues or fees for private associations or use of facilities provided?	
3 CM	Subject | Property Rights Appraised: Fee Simple CHK - 1025_05 - SUBJECT - Is Property Rights Appraised Fee Simple?	✔ Approved
3 CM	Subject | Assignment Type: Purchase CHK - 1025_05 - SUBJECT - Is Assignment Type provided?	✔ Approved
3 CM	Subject | Lender/Client: Company Name CHK - 1025_05 - CERTIFICATION - Does the Lender /Client Name and Address match client information?	
3 CM	Subject | Twelve Month Listing History of Subject Property CHK - 1025_05 - SUBJECT - Is MLS the Data Source utilized for researching and documenting Listing History?	N/A
3 CM	Subject | Twelve Month Listing History of Subject Property CHK - 1025_05 - SUBJECT - If MLS was not utilized as the Data Source, was an explanation provided?	N/A

Contract — FINDINGS: 5

3 CM	Contract | Sales Contract Reviewed: Yes CHK - 1025_05 - CONTRACT - If this is a Purchase transaction, did the appraiser indicate if they did or did not analyze the Contract for Sale?	✔ Approved
3 CM	Contract | Analysis of the Sales Contract CHK - 1025_05 - CONTRACT - Is the explanation of the results of the analysis of the Contract for Sale, or why the analysis was not performed, provided?	
3 CM	Contract | Contract Price CHK - 1025_05 - CONTRACT - If a Purchase Transaction, does the price listed in the contract match the Contract Price provided?	

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3 CM
Contract | Date of Contract
CHK - 1025_05 - CONTRACT - If this is a Purchase transaction, does the date listed in the Contract match the Date of Contract provided?

3 CM
Contract | Contract Data Source
CHK - 1025_05 - CONTRACT - Are Data Source(s) provided?
✔ Approved

Neighborhood — FINDINGS: 8

3 CM
Neighborhood | Property Values: Declining
CHK - 1025_05 - NEIGHBORHOOD - If Property Values are in a declining market, are the rate and data source(s) used provided?
N/A

3 CM
Neighborhood | Neighborhood Boundaries
CHK - 1025_05 - NEIGHBORHOOD - Does the Location correspond to the Aerial Map (Location: I 55 to the North, 59th Street to the South, Cicero Avenue to the East, Harlem Avenue to the West)?

3 CM
Neighborhood | Neighborhood Boundaries
CHK - 1025_05 - NEIGHBORHOOD - Do the Boundaries include the delineations 'North' 'South' 'East' and 'West'?
✔ Approved

3 CM
Neighborhood | 2-4 Unit Housing: Price: Low
CHK - 1025_05 - NEIGHBORHOOD - Are all 2-4 Unit Housing fields (Low High Pred. Price and Age) completed with a numerical value?
✔ Approved

3 CM
Neighborhood | Present Land use: One family
CHK - 1025_05 - NEIGHBORHOOD - Does Present Land Use breakdown add up to 100%?
✔ Approved

3 CM
Neighborhood | Present Land use: Other Label
CHK - 1025_05 - NEIGHBORHOOD - If Present Land Use: Other is indicated, was a comment provided as to land use?
✔ Approved

3 CM
Neighborhood | Neighborhood Description
CHK - 1025_05 - NEIGHBORHOOD - Is the Neighborhood Description completed in detail?
✔ Approved

3 CM
Neighborhood | Market Conditions
CHK - 1025_05 - NEIGHBORHOOD - Is the Neighborhood Market Conditions accurate and do they support statements and the 1004MC?

Site — FINDINGS: 9

3 CM
Site | Specific Zoning Classification
CHK - 1025_05 - SITE - Is the Specific Zoning Classification provided?
✔ Approved

3 CM
Site | Zoning Description
CHK - 1025_05 - SITE - Is Zoning Description other than residential?
✔ Approved

3 CM
Site | Zoning Compliance: Nonconforming
CHK - 1025_05 - SITE - If Zoning Compliance is Legal Non-conforming Grandfathered, are comments included as to why it isn't conforming, whether the Subject can be rebuilt, the impact on marketability, and if no like Comparable Sales are available?
N/A

3 CM
Site | Utilities: Water: Other
CHK - 1025_05 - SITE - Utilities -If Water and / or Sanitary Sewer are marked 'Other', is commentary provided to indicate if it is typical for the market and if it has affect on marketability?
N/A

3 CM
Site | Street: Private
CHK - 1025_05 - SITE - Street - If Private Street and not a PUD, are comments provided if it is common and typical for the area, who is responsible for maintaining the road, and permanent legal access?
N/A

3 CM
Site | FEMA Special Flood Hazard Area: Yes
CHK - 1025_05 - SITE - Is the FEMA Special Flood Hazard Are section completed?
N/A

3 CM
Site | FEMA Special Flood Hazard Area: Yes
CHK - 1025_05 - SITE - If the Subject Property is in a flood zone, are comments included regarding impact and marketability, and is Site Value provided in the Cost
N/A

3 CM
Site | Utilities/Off-Site Improvements Typical: No
CHK - 1025_05 - SITE - If the Utilities and Off-site Improvements are not typical for the market area, is commentary provided?
N/A

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3 CM	Site | Adverse Site Conditions: Yes CHK - 1025_05 - SITE - If Adverse Site Conditions are indicated or observed, is a description provided in the report and are photos included?	N/A

Improvements — FINDINGS: 9

3 CM	Improvements | Year Built CHK - 1025_05 - IMPROVEMENTS - If the Actual Age (78) is significantly different from Predominant Age (0) is a comment provided as to why it is outside the range and the marketability of the property?	
3 CM	Improvements | Foundation: Infestation CHK - 1025_05 - IMPROVEMENTS - If evidence of Infestation, Dampness, or Settlement is indicated, is a comment provided?	N/A
3 CM	Improvements | Unit #1: Rooms CHK - 1025_05 - IMPROVEMENTS - Does the Total number of rooms (4), bedrooms (2), bathrooms (1) and square feet of GLA (878), match the photos and Sketch?	
3 CM	Improvements | Unit #1: Rooms CHK - 1025_05 - IMPROVEMENTS - Does the Finished Area room count listed correspond to the number of Units indicated?	
3 CM	Improvements | Unit #1: Rooms CHK - 1025_05 - IMPROVEMENTS - Is the Total Number of Rooms, Bedrooms, Bathrooms, and GLA provided for each Unit?	✓ Approved
3 CM	Improvements | Condition of the Property CHK - 1025_05 - IMPROVEMENTS - Is the Condition of the Property thoroughly explained?	
3 CM	Improvements | Physical Deficiencies or Adverse Conditions CHK - 1025_05 - IMPROVEMENTS - If Physical Deficiencies or Adverse Conditions are noted, is a description provided?	N/A
3 CM	Improvements | Property Conformity to Neighborhood CHK - 1025_05 - IMPROVEMENTS - If No selected in response to 'Does the Property Generally Conform to the Neighborhood', is a description provided?	N/A
3 CM	Improvements | Rent Controls: Yes CHK - 1025_05 - IMPROVEMENTS - Is the Total Number of Rooms, Bedrooms, Bathrooms, and GLA provided for each Unit?	✓ Approved

Sales Comp — FINDINGS: 17

3 CM	Sales Comparison Analysis | Number of Comparable Listings CHK - 1025_05 - SALES COMPARISON APPROACH - Are the number of properties and value range provided for the Listings in the Neighborhood?	✓ Approved
3 CM	Sales Comparison Analysis | Number of Comparable Sales CHK - 1025_05 - SALES COMPARISON APPROACH - Are the number of properties and value range provided for the Comparable Sales in the Neighborhood?	✓ Approved
3 CM	Sales Comparison Analysis | Address CHK - 1025_05 - SALES COMPARISON APPROACH - Is the Net and Gross Adjustment % calculated correctly for all Comparable Sales?	✓ Approved
3 CM	Sales Comparison Analysis | Site CHK - 1025_05 - SALES COMPARISON APPROACH - Is the Site Size provided for the Subject and all Comparable Sales?	✓ Approved
3 CM	Sales Comparison Analysis | View CHK - 1025_05 - SALES COMPARISON APPROACH - If a Comparables Sale's View is the same as the Subject's and an adjustment is given, is a comment provided?	N/A
3 CM	Sales Comparison Analysis | Quality of Construction CHK - 1025_05 - SALES COMPARISON APPROACH - If the Quality of Construction is the same as the Subject's and an adjustment is given, is a comment provided?	N/A
3 CM	Sales Comparison Analysis | Age CHK - 1025_05 - SALES COMPARISON APPROACH - Is the Actual Age provided for the Subject and all Comparable Sales?	✓ Approved
3 CM	Sales Comparison Analysis | Age CHK - 1025_05 - SALES COMPARISON APPROACH - If a Comparable Sale's Actual Age is outside of the Neighborhood Housing range, is a comment provided?	

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Review Checklist

5527 S Mason Ave
Chicago, IL 60638

Appraised Value
$533,000
As Of 7/2/2025

3 CM	Sales Comparison Analysis | Address CHK - 1025_05 - SALES COMPARISON APPROACH - Do all line-item adjustments include a range of positive and negative values, or if any across-the-board adjustments were found, are Appraiser comments included?	✓ Approved
3 CM	Sales Comparison Analysis | Comparable: Proximity to Subject CHK - 1025_05 - SALES COMPARISON APPROACH - Does the distance between the Subject Property and the Comparable Sales correspond to the location (If 'Urban' within .5 Miles; If 'Suburban' within 1 Mile; If 'Rural' within 5 Miles)?	
3 CM	Sales Comparison Analysis | Sales Price CHK - 1025_05 - SALES COMPARISON APPROACH - Does the Unadjusted Sale Price of the Comparable Sales bracket the Subject's Contract Price, or is a comment provided?	
3 CM	Sales Comparison Analysis | Date of Sale/Time CHK - 1025_05 - SALES COMPARISON APPROACH - If the Date of Sale of the Comparable Sales is greater than within 6 months, is a comment provided?	
3 CM	Sales Comparison Analysis | Comparable: Net Adjustment Percentage CHK - 1025_05 - SALES COMPARISON APPROACH - If Net Adjustments are greater than 15%, is a comment provided?	N/A
3 CM	Sales Comparison Analysis | Comparable: Net Adjustment Percentage CHK - 1025_05 - SALES COMPARISON APPROACH - Is the Net Adjustment % of the majority of the Comparable Sales adjusted less than 15%?	✓ Approved
3 CM	Sales Comparison Analysis | Comparable: Gross Adjustment Percentage CHK - 1025_05 - SALES COMPARISON APPROACH - If Gross Adjustments are greater than 25%, is a comment provided?	N/A
3 CM	Sales Comparison Analysis | Comparable: Gross Adjustment Percentage CHK - 1025_05 - SALES COMPARISON APPROACH - Is the Gross Adjustment % of the majority of Comparable Sales adjusted less than 25%?	✓ Approved
3 CM	Sales Comparison Analysis | Comparable: Adjusted Sales Price CHK - 1025_05 - SALES COMPARISON APPROACH - Does the Adjusted Sale Price of the Comparable Sales bracket the Subject's Contract Price, or is a comment	

Prior Sales History — FINDINGS: 2

3 CM	Prior Sale History | Researched Sale/Transfer History of Subject and Comparable Sales: Yes CHK - 1025_05 - SALES COMPARISON APPROACH - If prior sales of the Subject or Comparable Sales is given, is a comment including type of sale and why it sold for less / more provided?	
3 CM	Prior Sale History | Date of Prior Sale/Transfer CHK - 1025_05 - SALES COMPARISON APPROACH - If one or more Comparable Sales had a prior sale within the past year, is a comment provided?	N/A

Cost Approach — FINDINGS: 2

3 CM	Cost Approach | Comparable Land Sales and Site Value Comments CHK - 1025_05 - COST APPROACH - Are Opinion of Value and Support for the Opinion of Site Value provided?	✓ Approved
3 CM	Cost Approach | Cost Approach Comments CHK - 1025_05 - COST APPROACH - If New Construction, is the Cost Approach provided?	N/A

Reconciliation — FINDINGS: 4

3 CM	Reconciliation | The appraisal is made: subject to repairs CHK - 1025_05 - RECONCILIATION - If report is 'Subject to repairs' is a comment provided indicating if required immediately for health, safety or soundness, or if repairs are for deferred maintenance?	N/A
3 CM	Reconciliation | Appraised Value of Subject Property CHK - 1025_05 - RECONCILIATION - If Appraised Value does not match Indicated Value by Sales Comparison Approach, is a comment provided?	N/A
3 CM	Reconciliation | Appraised Value of Subject Property CHK - 1025_05 - RECONCILIATION - If the Subject Property's value is over $1 Million, is the Appraiser Certified?	N/A
3 CM	Reconciliation | Appraised Value of Subject Property CHK - 1025_05 - RECONCILIATION - Is the Opinion of Market Value ($533,000) within the Neighborhood price range ($265,000 - $540,000) on page 1 of the report?	✓ Approved

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APPRAISAL REVIEW SCORECARD ID#: STP2825_0703_ACI

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1004MC — FINDINGS: 7

3 CM	Market Analysis | Market Analysis: Total Number of Comparable Sales Trend: Increasing CHK - 1004MC_2009 - 1004MC - Are Overall Trend boxes completed, or are two or more data fields N/A or blank?	✔ Approved
3 CM	Market Analysis | Market Analysis: Total Number of Comparable Sales Trend: Increasing CHK - 1004MC_2009 - 1004MC Inventory Analysis - Are Overall Trend boxes completed?	✔ Approved
3 CM	Market Analysis | Market Analysis: Total Number of Comparable Sales Trend: Increasing CHK - 1004MC_2009 - 1004MC - Is information supportive of the Neighborhood section?	
3 CM	Market Analysis | Market Analysis: Median Comparable Sale Price Trend: Increasing CHK - 1004MC_2009 - 1004MC Median Sale & List Price, DOM, Sale/List% - Are Overall Trend boxes completed?	✔ Approved
3 CM	Market Analysis | Market Analysis: Seller Concessions Comments CHK - 1004MC_2009 - 1004MC - Is an explanation of Seller Concessions trends from the previous 12 months provided?	✔ Approved
3 CM	Market Analysis | Market Analysis: Foreclosure Sales (REO Sales) a Factor: Yes CHK - 1004MC_2009 - 1004MC - Is either Yes or No selected in response to 'Are Foreclosures Sales a Factor in the Market'?	✔ Approved
3 CM	Market Analysis | Market Analysis: Foreclosure Sales (REO Sales) Comments CHK - 1004MC_2009 - 1004MC - If Foreclosures Sales are a factor in the market, is a comment including the number of sales provided?	

License and E&O — FINDINGS: 6

3 CM	Signatures | Appraiser: Name CHK - 1025_05 - CERTIFICATION - Is the Appraiser's signature provided?	✔ Approved
3 CM	Signatures | Appraiser: Date Report Signed CHK - 1025_05 - CERTIFICATION - Is the Date of Signature and Report reasonable based on the Effective Date of the Report?	✔ Approved
3 CM	Signatures | Appraiser: State Certification # CHK - 1025_05 - LICENSE IMAGE - If an image of a License is included does it match the information provided on the Certification page (Michael J. Nolan, 556.002588)?	
3 CM	Signatures | Appraiser: State CHK - 1025_05 - CERTIFICATION - Is the Appraiser's License State a valid 2 character State abbreviation, and does it match the Subject's State?	✔ Approved
3 CM	Signatures | Appraiser: Expiration Date CHK - 1025_05 - CERTIFICATION - Is the Appraiser's License Expiration Date a valid date?	✔ Approved
3 CM	Signatures | Appraiser: Expiration Date CHK - 1025_05 - CERTIFICATION - Is the Expiration Date of License after the Signature Date?	✔ Approved

Photos — FINDINGS: 9

3 CM	Photo Addendum | Security Bars CHK - 1025_05 - PHOTO ADDENDUM - If applicable, is a photo of Security Bars included?	
3 CM	Photo Addendum | Special Features CHK - 1025_05 - PHOTO ADDENDUM - If Special Features exist (Ex. Pool,BBQ, etc.), are photos provided?	
3 CM	Photo Addendum | Comparable Sales, Listings, Rentals CHK - 1025_05 - PHOTO ADDENDUM - Are photographs of Comparable Sales, Listings, and Rentals original, labeled, and clear, and are MLS / file photos only utilized in extreme circumstances or gated communities?	
3 CM	Photo Addendum | Items of Bias CHK - 1025_05 - PHOTO ADDENDUM - Are items of bias including people or photos that show clear race or ethnicity, or inclusion of religious artifacts / symbols, excluded from any photographs of Subject?	

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3 CM
Photo Addendum | Subject and Neighborhood
CHK - 1025_05 - PHOTO ADDENDUM - Is an aerial photo provided and sufficiently scaled to show the Subject Property and its immediate neighborhood?

3 CM
Photo Addendum | Similar Comparables
CHK - 1025_05 - PHOTO ADDENDUM - Are photographs included to support the Appraiser's determination of value, and are Comparable Sales similar in design, quality and appeal to the Subject Property?

3 CM
Photo Addendum | Required Photos
CHK - 1025_05 - PHOTO ADDENDUM - Are all required photos provided: all bathrooms (3) and half-bathrooms (0), kitchen, main living area, updates, renovations, deterioration, front, rear, street view, and exterior side photos?

3 CM
Photo Addendum | Beneficial or Adverse Views
CHK - 1025_05 - PHOTO ADDENDUM - View is AVG/RES. Are photos included for any view that is beneficial adverse or not a typical residential view?

3 CM
Photo Addendum | Accessory Unit
CHK - 1025_05 - PHOTO ADDENDUM - If applicable, are Accessory Unit photos included?
N/A

Maps — FINDINGS: 8

3 CM
Location Map | Map Lables
CHK - 1025_05 - LOCATION MAP - Is the map labeled appropriately?

3 CM
Location Map | Subject Property
CHK - 1025_05 - LOCATION MAP - Does the map include the Subject Property?

3 CM
Location Map | Comparable Sales
CHK - 1025_05 - LOCATION MAP - Does the map include all Comparable Sales?

3 CM
Location Map | Comparable Listings
CHK - 1025_05 - LOCATION MAP - Does the map include all Comparable Listings?

3 CM
LOCATIONMAPPAGE | LOCATION_MAP.1
CHK - 1025_05 - LOCATION MAP - Does the map include all Comparable Rentals?

3 CM
Location Map | Major Boundary
CHK - 1025_05 - LOCATION MAP - If any Comparable Sale or Listing is separated from the Subject Property by a major boundary (highway, train tracks, mountain ranges, etc.), is commentary provided?

3 CM
Location Map | External Influences
CHK - 1025_05 - LOCATION MAP - Has the Reviewer utilized on-line mapping to verify any potential external influences?

3 CM
Location Map | Market Area
CHK - 1025_05 - LOCATION MAP - Do the Comparable Sales appear to be located in the same market area as the Subject Property?

Floor plan — FINDINGS: 4

3 CM
Sketch | Completed Units
CHK - 1025_05 - SKETCH - Are rooms and entry points for each Unit labeled on the floor plan?

3 CM
Sketch | Measurements
CHK - 1025_05 - SKETCH - Does the Sketch include all measurements?

3 CM
Sketch | Rooms and GLA Match Report
CHK - 1025_05 - SKETCH - Does the Total Number of Rooms (4), Bathrooms (1), Bedrooms (2), and GLA (878) match the report and photos?

3 CM
Sketch | Digitally Created Sketch
CHK - 1025_05 - SKETCH - Was the Sketch created using a sketching application (hand-drawn sketch or calculations were not provided)?

USPAP — FINDINGS: 3

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3 CM
USPAP | Clear and Accurate Report
CHK - 1025_05 - USPAP - 2-1(a) - Does the Appraiser clearly and accurately set forth the report in a manner that is not misleading?

3 CM
USPAP | Intended User(s)
CHK - 1025_05 - USPAP - 2-1(b) - Does the Report contain sufficient information to enable the intended users of the appraisal to understand the report properly?

3 CM
USPAP | Extraordinary Assumptions, Hypothetical Conditions, Limiting Conditions
CHK - 1025_05 - USPAP - 2-1(c)- Does the report clearly and accurately disclose any extraordinary assumptions, hypothetical conditions, or limiting conditions that directly affect the appraisal and indicates its impact on value and assignment results?

Other — FINDINGS: 7

3 CM
Required Statement | Three-year Disclosure
CHK - 1025_05 - REQUIRED STATEMENTS - Is a Three-Year Disclosure Statement, indicating if appraiser has done any work on the Subject in the immediate three years prior to the appointment, provided?
✔ Approved

3 CM
Comparable Rental Data | Analysis of Rental Data
CHK - 1025_05 - COMPARABLE RENTAL DATA -Is the 'Analysis of Rental Data and Support for Estimated Market Rents for the Units Reported' provided?
✔ Approved

3 CM
Comparable Rental Data | Analysis of Rental Data
CHK - 1025_05 - COMPARABLE RENTAL DATA - If there are known Rental Concessions, is an explanation provided?

3 CM
Subject Rent Schedule | Leases: Date Lease Began
CHK - 1025_05 - COMPARABLE RENTAL DATA - Do the number of units rented indicated on the Subject Rent Schedule match the units on the Operating Income Statement (216)?
✔ Approved

3 CM
Subject Rent Schedule | Actual Rents: Total Rents
CHK - 1025_05 - COMPARABLE RENTAL DATA - If rent is being collected is Tenant-Occupied indicated or, if rent is being collected and Owner-Occupied is indicated, is commentary provided?
✔ Approved

3 CM
PUD Information | PUD: Unit Type: Attached
CHK - 1025_05 - PUD INFORMATION - If the Unit Type is Attached, and the Builder is in control of the HOA, is the entire PUD section completed?
N/A

3 CM
Condo/Co-op Project | Project Type
CHK - 1004MC_2009 - 1004MC - If the Subject Property is a Condo or COOP, is the Condo / CO-OP Projects section of the 1004MC form completed?
N/A

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