Rating: Fail **Review Master: PAR Logic Review** File No. 1073UAD

Client Specific Requirements - The client requires these items be corrected to receive a "pass".

- UAD - PROJECT SITE - Zoning Compliance: Legal Nonconforming -'Do the Zoning Regulations Permit Rebuilding to Current Density' - is blank.
- UAD - SALES COMP #1 - Data Source - is blank.
- UAD - SALES COMP #3 - Sale Type - is Listing. Date of Sale/Time should not contain a Settled Date.
- GSE - SIGNATURES - Appraiser Signature Date - is before Effective Date of the Appraisal. Please reconcile. (ref. FRE4486)

Errors - These items must be corrected to receive a "pass".

- 1073_05AUAD - REPORT - Fair Lending - Comments in the Neighborhood Description contain (DESIRABLE) "Description of the neighborhood desirable", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1073_05AUAD - REPORT - Fair Lending - Comments in the Neighborhood Market Conditions contain (ATTRACTIVE) "See Attached Addendum A broad variety of mortgage financing is available at rates purchasers consider attractive.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1073_05AUAD - PROJECT INFORMATION - Project Completed: # of Phases - is zero or blank and Project Completed: # of Units for Sale field contains data.
- 1073_05AUAD - UNIT DESCRIPTION - Unit Charge per Year - is blank.
- 1073_05AUAD - UNIT DESCRIPTION - Cooling Type: Other - is checked, and Cooling Type: Other Description is blank.
- 1073_05AUAD - UNIT DESCRIPTION - 'Are there any Physical Deficiencies or Adverse Conditions that Affect the Livability, Soundness, or Structural Integrity of the Property' - Yes is checked and description is blank.
- 1073_05AUAD - SALES COMPARISON APPROACH - Subject Actual Age (0 years) - does not match the Year Built (2017) based on the Effective Date of the report(04/01/2022).
- 1073_05AUAD - APPRAISER - Signature - is blank.
- 1073_05AUAD - SIGNATURES - Appraiser Signature Date - is before Effective Date of the Appraisal.
- 1073_05AUAD - APPRAISER - Expiration Date of Certification or License - is before effective date of report.
- 1073_05AUAD - SUPERVISORY APPRAISER - Certification Section - contains data but is incomplete.
- 1004MC_2009 - APPRAISER - Signature - is blank.
- 1004MC_2009 - SUPERVISORY APPRAISER - Certification Section - contains data but is incomplete.
- 1073_05AUAD - SALES COMPARABLE NO. 3 - Photo does not exist for comparable.

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

- 1073_05AUAD - CONTRACT - Date of Contract - is greater than one year prior to appraisal.
- GSE - PROJECT INFORMATION - 'Is the Developer/Builder in Control of the HOA' - Yes is checked and Existing Project is indicated. (ref. FNM0103)
- GSE - PROJECT INFORMATION - Single Entity Owns More than 10% of Units - Yes is indicated. (ref. FNM0104)
- 1073_05AUAD - REPORT - The keyword "ANSI" was not found in the Additional Features, Condition of the Property, Sales Comments, or the Beginning or Ending Addendum. The Fannie Mae Selling Guide requires that the ANSI method be used to measure, calculate, and report GLA and non-GLA areas of Subject properties and that all footprint sketches and floor plans must be computer-generated (not hand-drawn) for appraisals with an effective date of April 1, 2022 or later. Please include a comment in the report confirming that the Subject Property was measured according to the ANSI standard.
- 1073_05AUAD - SALES COMPARISON APPROACH - Subject Date of Prior Sale/Transfer - is older than three years and 'My research did reveal prior sales or transfers for the three years prior to effective date' is checked. Please reconcile.
- 1073_05AUAD - SALES COMPARISON APPROACH - Subject Prior Date of Sale - is older than 36 months from the Effective Date of the appraisal.
- 1073_05AUAD - 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.
- 1073_05AUAD - SALES COMPARISON APPROACH - Comparable Sales within the Past 12 Months: Low Price - is less than the Neighborhood Low Price. Please reconcile.
- 1073_05AUAD - SALES COMPARISON APPROACH - Comparable Sales within the Past 12 Months: High Price - is greater than the Neighborhood High Price. Please reconcile.
- 1073_05AUAD - SALES COMPARISON APPROACH - Actual Age - Subject Property's Actual Age is not bracketed by Actual Age values found in Sales Comparables.
- GSE - SALES COMPARISON APPROACH - Subject Age - is 0 (zero), but condition rating is indicated other than C1. (ref. FNM0488)
- GSE - SALES COMPARISON APPROACH - Subject Condition - C3 or greater rating is indicated, but property age is less than 3. (ref. FNM0489)
- 1073_05AUAD - SALES COMPARISON APPROACH - Gross Living Area - Subject Property's Gross Living Area is not bracketed by Gross Living Area values found in Comparables. Comment required.
- 1073_05AUAD - SALES COMPARISON APPROACH - Gross Living Area (GLA) - all closed sales are inferior to Subject Property.
- 1073_05AUAD - SALES COMPARABLE(S) #1, 2, 3 - Date of Sale - precedes Effective Date of the appraisal by more than 12 months.
- GSE - SALES COMPARABLE NO. 2 - Adjustment for Quality of Construction - appears to be in the incorrect direction. (ref.

FNM0624, FRE4280)

- GSE - SALES COMPARABLE NO. 3 - Condition - C3 or greater rating is indicated, but property age is less than 3. (ref. FNM0491)
- 1073_05AUAD - SALES COMPARISON APPROACH - Indicated Value - is not bracketed by the adjusted sales price of the comparables (settled sales).
- 1073_05AUAD - RECONCILIATION - Estimated Market Value - is greater than the Comparable Adjusted Sales Price of all Comparable Sales.
- GSE - RECONCILIATION - Opinion of Market Value - is ABOVE the adjusted sales prices of the comparables (settled sales). (ref. FNM0501, FRE4168, FRE4152)
- GSE - RECONCILIATION - Effective Date - is older than 1 year (365 days) from the current date. (ref. FNM0079)
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Total # of Comparable Sales (Settled) Prior 7-12 Months - is blank or 0 (zero) and Median Comparable Sale Price Prior 7-12 Months is 200000. Please reconcile.
- 1004MC_2009 - MARKET RESEARCH & ANALYSIS - Median Comparable Sales Days on Market Prior 7-12 Months - is 50 days and Total # of Comparable Sales (Settled) Prior 7-12 Months is blank or 0 (zero). Please reconcile.

Information - These items typically require comment.

- UAD - PROJECT INFORMATION - Parking Spaces to Unit Ratio - is not numeric or contains more than 2 decimal places. Please enter numeric value up to 2 decimal places for Parking Spaces to Unit Ratio (Ex. 30/20 = 1.5). If none, enter 0.
- UAD - PROJECT INFORMATION - If Project Completed/If Project Incomplete - each category contains entries in one or more fields . Please complete only one category.
- UAD - UNIT DESCRIPTION - Annual Assessment Charge - is blank. Please enter a numeric value. If none, enter 0.
- UAD - IMPROVEMENTS - Cooling Type: Other - is checked and Other Description is blank.
- UAD - IMPROVEMENTS - 'Are there any Physical Deficiencies or Adverse Conditions' - description is required.
- UAD - SALES COMP #1 - Design (Style) - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #1 - Gross Living Area - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #1 - Energy Efficient Items - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #1 - - Extra Item Line 1 - should be entered.
- UAD - SALES COMP #1 - Extra Item Line 1 - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - Common Elements and Recreational Facilities Line 1 - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - Common Elements and Recreational Facilities Line 2 - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - Floor Location - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - Gross Living Area - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - - Extra Item Line 1 - should be entered.
- UAD - SALES COMP #2 - Extra Item Line 1 - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - Common Elements and Recreational Facilities Line 1 - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - Common Elements and Recreational Facilities Line 2 - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - Floor Location - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - Actual Age - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - Gross Living Area - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - Energy Efficient Items - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - - Extra Item Line 1 - should be entered.
- UAD - SALES COMP #3 - Extra Item Line 1 - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.