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

- GSE - (UCDP Fatal) SALES COMPARISON APPROACH - Date of Sale - Fewer than 3 settled sales were provided. (ref. FNM0085, FRE4338)
- UAD - APPRAISER - Certification or License Number - should match ASC.gov.
- GSE - (UCDP Fatal) APPRAISER - Certification/License State - is not equal to the Subject Property Address State. (ref. FNM0093, FRE4419)
- UAD - SUPERVISORY APPRAISER - Certification or License Number - should match ASC.gov.
- GSE - (UCDP Fatal) SUPERVISORY APPRAISER - Certification/License State - is not equal to the Subject Property Address State. (ref. FNM0094)

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

- 1004_05UAD - REPORT - Fair Lending - Comments in the Neighborhood Description contain "As one might expect, this is an extremely popular neighborhood among families with school-age children.", 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.
- 1004_05UAD - REPORT - Fair Lending - Comments in the Neighborhood Market Conditions contain "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.
- 1004_05UAD - IMPROVEMENTS - Effective Age - is greater than Actual Age.
- 1004_05UAD - REPORT - Fair Lending - Comments in the Condition of the Property contain "Overall condition is acceptable and consistent with that typically found in a well-maintained, five-year-old dwelling.", 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.
- 1004_05UAD - APPRAISER - Date Report Signed - does not contain a date in the format of mm/dd/yyyy.

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

- 1004_05UAD - SUBJECT - Borrower Name - is not the same as Owner of Public Record and Assignment Type is Refinance. Verify the loan purpose and the owner of public record.
- 1004_05UAD - CONTRACT - Contract Price - exceeds 25% of Estimated Market Value.
- 1004_05UAD - IMPROVEMENTS - Year Built - is 1988 and ACI Insights Listings indicates that the Year Built is 1980. Comment, including an explanation of this difference, is required.
- 1004_05UAD - REPORT - The keyword "ANSI" was not found in the Additional Features, Condition of the Property, Additional Comments, 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.
- 1004_05UAD - SALES COMPARISON APPROACH - Comparable Sales within the Past 12 Months: Low Price - is less than the Neighborhood Low Price. Please reconcile.
- 1004_05UAD - SALES COMPARISON APPROACH - Comparable Sales within the Past 12 Months: High Price - is greater than the Neighborhood High Price. Please reconcile.
- 1004_05UAD - SALES COMPARISON APPROACH - Site Size - is not bracketed by the comparables.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Quality of Construction - is Q2, and ACI Insights indicates that the Quality is Q4. Please review the Condition of the Property regarding this discrepancy.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Condition - is C2, and ACI Insights indicates that the Condition is C5. Please review the Condition of the Property regarding this discrepancy.
- GSE - SALES COMPARISON APPROACH - Subject Condition - C2 rating is indicated, but property actual age or effective age is greater than 25 years and property is sold as-is with no improvements in the last 15 years. (ref. FNM0485)
- 1004_05UAD - 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.
- GSE - SALES COMPARABLE NO. 1 - Adjustment for Quality of Construction - appears to be in the incorrect direction. (ref. FNM0624, FRE4280)
- GSE - SALES COMPARABLE NO. 1 - Adjustment for Condition - appears to be in the incorrect direction. (ref. FNM0623, FRE4282)
- 1004_05UAD - SALES COMPARABLE NO. 1 - Gross Living Area - is 1655 and ACI Insights Listings indicates that the GLA is 2221.0. Comment, including an explanation of this difference, is required.
- 1004_05UAD - SALES COMPARABLE(S) #1 - Gross Living Area - differs from the subject property by more than 100 sq.ft. and the adjustment amount is 0 (zero).
- 1004_05UAD - SALES COMPARABLE NO. 1 - Garage/Carport - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- 1004_05UAD - SALES COMPARABLE NO. 2 - Gross Living Area - is 1528 and ACI Insights Listings indicates that the GLA is 2587.0. Comment, including an explanation of this difference, is required.
- 1004_05UAD - SALES COMPARABLE NO. 2 - Garage/Carport - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- GSE - SALES COMPARABLE NO. 3 - Adjustment for Quality of Construction - appears to be in the incorrect direction. (ref. FNM0624, FRE4280)
- GSE - SALES COMPARABLE NO. 3 - Adjustment for Condition - appears to be in the incorrect direction. (ref. FNM0623, FRE4282)

- 1004_05UAD - SALES COMPARABLE NO. 3 - Gross Living Area - is 1776 and ACI Insights Listings indicates that the GLA is 2702 .0. Comment, including an explanation of this difference, is required.
- GSE - SALES COMPARABLE(S) #3 - Gross Living Area - is less than the Subject Gross Living Area, a positive adjustment is expected. (ref. FNM0621, FRE4283)
- 1004_05UAD - SALES COMPARABLE NO. 3 - Garage/Carport - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- 1004_05UAD - SALES COMPARISON APPROACH - Date of Prior Sale/Transfer - My research did reveal prior sales or transfers for the year prior is indicated, yet comparable prior sale has not been entered. Please reconcile.
- 1004_05UAD - SALES COMPARISON APPROACH - 'My Research Did Reveal Prior Sales or Transfers of the Comparable Sales for the Year Prior to the Date of Sale' - is checked and Date of Prior / Sale Transfer of all Comparable Sales is older than 12 months from the Date of Sale of the Comparable Sale. Please reconcile.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Date of Prior Sale/Transfer - My research did not reveal any prior sales or transfers for the three years prior is indicated, yet subject prior sale has been entered.
- 1004_05UAD - RECONCILIATION - Estimated Market Value - is below the Neighborhood Predominant Price.
- 1004_05UAD - 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 unadjusted sales prices of the comparables (settled sales). (ref. FNM0503, FRE4151)
- GSE - RECONCILIATION - Opinion of Market Value - is ABOVE the adjusted sales prices of the comparables (settled sales). (ref. FNM0501, FRE4168, FRE4152)
- 1004_05UAD - RECONCILIATION - Effective Date - is older than 4 months (120 days) from the current date.

Information - These items typically require comment.

- REPORT - contains 10 or more GSE warnings or errors. This report may be selected for additional quality review.
- UAD - SUBJECT - Real Estate Taxes - should be a whole dollar value.
- UAD - CONTRACT - Assignment Type is Refinance and Contract Section is not blank. Contract section should not contain any data per GSE guidance.
- UAD - IMPROVEMENTS - Wood Stove(s) # - is blank. If none, enter 0 (zero).
- UAD - IMPROVEMENTS - Fireplace(s) # - is blank. If none, enter 0 (zero).
- UAD - IMPROVEMENTS - Fence - description is blank. If none, indicate 'None' in the description field.
- UAD - IMPROVEMENTS - Patio/Deck - description is blank. If none, indicate 'None' in the description field.
- UAD - IMPROVEMENTS - Pool - is checked and description is blank.
- UAD - IMPROVEMENTS - Other Amenities - description is blank. If none, indicate 'None' in the description field.
- UAD - SALES COMPARISON - Subject Date of Sale/Time - is not blank. This gray field should not contain data per GSE guidance.
- UAD - SALES COMPARISON APPROACH - Energy Efficient Items - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- UAD - SALES COMP #1 - Actual Age - Adjustment contains a zero (0). Description is the same as the subject property. If no adjustment is warranted, the field must be left blank.
- 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 - Functional Utility - 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 - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- 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 - Garage/Carport - description does not conform to UAD specifications. Please enter the total number and type of off-street parking spaces (ga, gd, gbi, cp, dw). If there is no off-street parking, enter None. Example: 2 car attached garage with two driveway spaces would be entered as "2ga2dw".
- UAD - SALES COMP #1 - Garage/Carport - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - Functional Utility - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - Energy Efficient Items - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- UAD - SALES COMP #2 - 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 #2 - Garage/Carport - description does not conform to UAD specifications. Please enter the total number and type of off-street parking spaces (ga, gd, gbi, cp, dw). If there is no off-street parking, enter None. Example: 2 car attached garage with two driveway spaces would be entered as "2ga2dw".
- UAD - SALES COMP #2 - Garage/Carport - Adjustment is blank. Description differs from the subject property. If no adjustment is

warranted, a zero (0) must be entered.

- UAD - SALES COMP #3 - Functional Utility - 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 - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- 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 - Garage/Carport - description does not conform to UAD specifications. Please enter the total number and type of off-street parking spaces (ga, gd, gbi, cp, dw). If there is no off-street parking, enter None. Example: 2 car attached garage with two driveway spaces would be entered as "2ga2dw".
- UAD - SALES COMP #3 - Garage/Carport - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMPARISON APPROACH - Subject Prior Sales Data Source(s) - is not in the correct format. MLS should be reported as the abbreviated MLS name, # and Listing identifier. (Ex. XYZMLS #123)
- UAD - SALES COMPARABLE(S) #1, 2, 3 - Prior Sales Data Source(s) - is not in the correct format. MLS should be reported as the abbreviated MLS name, # and Listing identifier. (Ex. XYZMLS #123)
- UAD - APPRAISER - Date of Signature and Report - Must be 10 characters or less.
- UAD - APPRAISER - Appraiser Date of Signature and Report - is invalid. Field contains January 30, 2024. Expected format is MM/DD/CCYY.