# Uniform Residential Appraisal Report

8049384533
File No. 1204770

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 37813 Rockie Ln | City Palmdale | State CA | Zip Code 93552
Borrower Sonya R Patterson | Owner of Public Record Sonya R Patterson | County Los Angeles
Legal Description TR=45705 POR OF LOT 107
Assessor's Parcel # 3024-022-063 | Tax Year 2021 | R.E. Taxes $ 4,375
Neighborhood Name Palmdale | Map Reference 4287 D2 | Census Tract 9107.18
Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 [ ] PUD HOA $ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe) HELOC
Lender/Client Navy Federal Credit Union | Address 820 Follin Lane SE, Vienna, VA 22180
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No
Report data source(s) used, offering price(s), and date(s). No listings in the prior 12 months per CLAWMLS.
***Borrower differs from owner of public record due to multiple family members on title.***

## 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 | | Present Land Use % | |
|---|---|---|---|---|---|---|---|
| Location | [ ] Urban [X] Suburban [ ] Rural | Property Values | [ ] Increasing [X] Stable [ ] Declining | PRICE | AGE | One-Unit | 25 % |
| Built-Up | [ ] Over 75% [X] 25-75% [ ] Under 25% | Demand/Supply | [ ] Shortage [X] In Balance [ ] Over Supply | $(000) | (yrs) | 2-4 Unit | 1 % |
| Growth | [ ] Rapid [ ] Stable [X] Slow | Marketing Time | [X] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths | 230 Low | 2 | Multi-Family | 1 % |
| Neighborhood Boundaries | North to E Ave L, South to B P and L Rd, East to 96th St E & West to | | | 940 High | 78 | Commercial | 5 % |
| 40th St E. ***(Predominant value attributed to smaller homes / smaller lots.)*** | | | | 485 Pred. | 32 | Other | 68 % |

Neighborhood Description Subject is located in a residential community consisting of conforming homes that vary in age, design, architectural styles that is located 1 mile to schools, freeway system & local supporting centers. Area demand & marketability appear average at this time.
Market Conditions (including support for the above conclusions) Price increase 2013-2021 & thru 1st 1/2 2022, declining 3rd 1/4 2022, stabilizing 4th 1/4 2022 & continuing at this time. Conventional financing is available with moderate to low interest rates. REO & Short sales are still present at this time.

## SITE

Dimensions 65.02 x 139.48 x 65 x 137.96 | Area 9002 sf | Shape Rectangular | View N;Res;
Specific Zoning Classification PDA21* | Zoning Description Single Family Residence / Estate / Accessory Dwelling Units
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. The remaining economic life of structure coupled with subject zoning result in present use as the only logical highest & best use conclusion.

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

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 06037C0700F | FEMA Map Date 09/26/2008
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. ***Subject is not considered an over improvement to the market area & is considered an average marketable property. ***No other adverse conditions or external factors noted.

## IMPROVEMENTS

| GENERAL DESCRIPTION | | FOUNDATION | | EXTERIOR DESCRIPTION | materials/condition | INTERIOR | materials/condition |
|---|---|---|---|---|---|---|---|
| Units | [X] One [ ] One with Accessory Unit | [X] Concrete Slab | [ ] Crawl Space | Foundation Walls | Concrete/Good | Floors | Wood/Good |
| # of Stories | 2 | [ ] Full Basement | [ ] Partial Basement | Exterior Walls | Stucco/Good | Walls | Drywall/Good |
| Type | [X] Det. [ ] Att. [ ] S-Det./End Unit | Basement Area | 0 sq. ft. | Roof Surface | Asphalt/Good | Trim/Finish | Wd/Pt/Good |
| [X] Existing | [ ] Proposed [ ] Under Const. | Basement Finish | 0 % | Gutters & Downspouts | Overhang/Good | Bath Floor | Tile/Good |
| Design (Style) | Traditional | [ ] Outside Entry/Exit | [ ] Sump Pump | Window Type | Vinyl/Good | Bath Wainscot | Tile/Good |
| Year Built | 1991 | Evidence of [ ] Infestation | | Storm Sash/Insulated | No/Yes/Good | Car Storage | [ ] None |
| Effective Age (Yrs) | 15 | [ ] Dampness | [ ] Settlement | Screens | Yes/Good | [X] Driveway | # of Cars 3 |
| Attic | [ ] None | Heating [X] FWA | [ ] HWBB [ ] Radiant | Amenities | [ ] WoodStove(s) # 0 | Driveway Surface | Concrete |
| [ ] Drop Stair | [ ] Stairs | [ ] Other | Fuel Gas | [X] Fireplace(s) # 1 | [X] Fence Block | [X] Garage | # of Cars 3 |
| [ ] Floor | [X] Scuttle | Cooling [X] Central Air Conditioning | | [X] Patio/Deck Cncrt | [X] Porch Concrete | [ ] Carport | # of Cars 0 |
| [ ] Finished | [ ] Heated | [ ] Individual | [ ] Other | [X] Pool Concrete | [X] Other SpaCncrt | [ ] Att. [ ] Det. | [X] Built-in |

Appliances [ ] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [ ] Microwave [ ] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 8 Rooms | 4 Bedrooms | 3.0 Bath(s) | 2,394 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). No special energy efficient items noted. Public record shows 2341 SF 4 bed 3 bath. Inspection measured 2394 SF 4 bed 3 bath. Public record appears in error & measured GLA is used in this report.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-timeframe unknown;Bathrooms-updated-timeframe unknown;Subject is a good quality home in overall good condition that has been maintained & upgraded over the years thereby reducing the effective age. No repairs needed or deferred maintenance noted. All utilities were on & appear operational at the time of inspection. **Water heater secured with double strap & smoke / carbon monoxide detector present at time of inspection.** ***It is the opinion of this appraiser the effective age is reconciled at 15 years.
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. ***No noted physical deficiencies or adverse conditions that affect the livability, soundness or structural integrity of property.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe. ***Subject property conforms to the neighborhood functional utility, style, condition, use, construction & design with no apparent adverse affect on marketability noted.

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There are 8 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 495,000 to $ 600,000 .

There are 42 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 475,000 to $ 643,000 .

SALES COMPARISON APPROACH

| FEATURE | SUBJECT | COMPARABLE SALE NO. 1 | | COMPARABLE SALE NO. 2 | | COMPARABLE SALE NO. 3 | |
|---|---|---|---|---|---|---|---|
| Address | 37813 Rockie Ln Palmdale, CA 93552 | 5223 Opal Ave Palmdale, CA 93552 | | 37882 Lopez Ln Palmdale, CA 93552 | | 5650 Katrina Pl Palmdale, CA 93552 | |
| Proximity to Subject | | 0.85 miles W | | 0.73 miles E | | 0.51 miles SW | |
| Sale Price | $ | | $ 495,000 | | $ 539,000 | | $ 550,000 |
| Sale Price/Gross Liv. Area | $ sq. ft. | $ 201.06 sq. ft. | | $ 200.89 sq. ft. | | $ 279.05 sq. ft. | |
| Data Source(s) | | CLMLS#SB22131218MR;DOM | | CLMLS#SR22203021CN;DOM | | CLMLS#SR22128915CN;DOM | |
| Verification Source(s) | | Realist: 3023-063-106 ;Doc#10 | | Realist: 3024-050-033 ;Doc#10 | | Realist: 3023-055-011 ;Doc#83 | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | ArmLth Conv;0 | | ArmLth Conv;0 | | ArmLth Conv;0 | |
| Date of Sale/Time | | s11/22;c10/22 | 0 | s11/22;c10/22 | 0 | s08/22;c06/22 | -10,500 |
| Location | A;Res;Comm | A;Res;BsyRd | 0 | N;Res; | -20,000 | N;Res; | -20,000 |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Site | 9002 sf | 6796 sf | +44,000 | 7482 sf | +30,500 | 6633 sf | +47,500 |
| View | N;Res; | N;Res; | | N;Res; | | N;Res; | |
| Design (Style) | DT2;Traditional | DT2;Traditional | | DT2;Traditional | | DT2;Traditional | |
| Quality of Construction | Q3 | Q3 | | Q3 | | Q3 | |
| Actual Age | 32 | 30 | 0 | 16 | 0 | 27 | 0 |
| Condition | C3 | C3 | | C3 | | C3 | |
| Above Grade Room Count (Total / Bdrms. / Baths) | 8 / 4 / 3.0 | 9 / 5 / 3.0 | 0 | 4 / 4 / 3.0 | | 8 / 4 / 3.0 | |
| Gross Living Area | 2,394 sq. ft. | 2,462 sq. ft. | -1,500 | 2,683 sq. ft. | -7,000 | 1,971 sq. ft. | +10,500 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | 0sf | |
| Functional Utility | Average | Average | | Average | | Average | |
| Heating/Cooling | FAU/Central A/C | FAU/Central A/C | | FAU/Central A/C | | FAU/Central A/C | |
| Energy Efficient Items | None | None | | None | | None | |
| Garage/Carport | 3gbi3dw | 2gbi2dw | +10,000 | 3gbi3dw | | 2gbi2dw | +10,000 |
| Porch/Patio/Deck | Porch/Patio | Porch/Patio | | Porch/Patio | | Porch/Patio | |
| Original List Price | OLP-$0 | OLP-$575,000 | 0 | OLP-$529,000 | 0 | OLP-$559,000 | 0 |
| Pool/Spa | Pool/Spa | None | +40,000 | None | +40,000 | Pool/Spa | |
| | | | | | | | |
| Net Adjustment (Total) | | [X] + [ ] - $ | 92,500 | [X] + [ ] - $ | 43,500 | [X] + [ ] - $ | 37,500 |
| Adjusted Sale Price of Comparables | | Net Adj. 18.7% Gross Adj. 19.3% $ | 587,500 | Net Adj. 8.1% Gross Adj. 18.1% $ | 582,500 | Net Adj. 6.8% Gross Adj. 17.9% $ | 587,500 |

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) Realist

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

Data source(s) Realist

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 NO. 1 | COMPARABLE SALE NO. 2 | COMPARABLE SALE NO. 3 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | | | | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | Realist | Realist | Realist | Realist |
| Effective Date of Data Source(s) | 01/24/2023 | 01/24/2023 | 01/24/2023 | 01/24/2023 |

Analysis of prior sale or transfer history of the subject property and comparable sales No applicable sales / transfers noted. ***Comps are adjusted for differences when crossing traffic street borders & adverse / beneficial external factor locations per paired sales. ***It is necessary to exceed 20% unadjusted SP range & 15% net adjustment guidelines due to lack of recent sales / turnover of similar comps & to bracket subject features.

Summary of Sales Comparison Approach. After a thorough search of available data sources, including Realist, Title Companies, MLS, and conversation with local realtors, it was concluded that the comps used are the best available and most indicative of market value. All are located within the market area and would appeal to the same user group. Comps 1-5 are verified closed sales per Title, Realist, Public records & MLS. Comps 6 & 7 are a pending sale & active listing adjusted to reflect a more probable sale price. ***Actual Site Utilized in this Report is "Derived" from Realist & MLS as reported herein reconciled MLS Realist-Tax Records reliable. ***Data Sources Utilized in this Report Realist, The-MLS, Title-Pro, LA DBS, LA County Assessors, Realist-Tax Records reconciled accordingly.

Indicated Value by Sales Comparison Approach $ 590,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 590,000 Cost Approach (if developed) $ 591,364 Income Approach (if developed) $

The direct sales comparison approach is considered the most reliable indicator of value. The cost approach supports the estimate of value however is considered less reliable due to estimated physical depreciation & remaining economic life estimates are less reliable the older the home therefore no weight is given. The income approach is not developed due to the scope of work & owner occupied

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 $ 590,000 as of 01/24/2023 , which is the date of inspection and the effective date of this appraisal.

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## ADDITIONAL COMMENTS

SUBJECT MARKET AREA CONDITIONS & MARKETABILITY COMMENTS:

***Appraiser reconciled using DataQuick, Market Analysis and Trulia whereby the market area and data is in constant change / fluctuation due to the wide range is property sales in this market area can skew the market data therefore are included to help the reader better understand the market area & the process appraiser went through to arrive at the final conclusion of stable at this time.

***My comparable search and results criteria used in performing the search - proximity or distance from the subject used is contained within the boundaries as defined on Page 1, GLA is 1915 SF - 2873 SF within Fannie Mae 20% +/- guidelines located within subject immediate market area. Quality, age, room count, gross basement and additional structures were not limited however location is limited due to the principle of substitution. Attached are the search results for comparable sales & listings within the subject's market area with the above parameters. Appraiser CONSIDERED ALL COMPS within subject market area to include those attached in the printout within the prior 12 months be it seen, read or viewed preceding this valuation to include any comps not selected or found in the attachment. In other words appraiser is conveying to the typical reader that All comps within the above guidelines and outside guidelines were considered, were weighed and the outcome of this process are the comps selected whereby due to the quality, age, condition, upgrade differences & Fannie Mae requiring ONLY THREE (3) closed sales appraiser has gone above and beyond those practices of appraiser peers therefore the comps selected are considered the best available found in this report to at best avoid exceeding adjustment guidelines. Additionally appraiser provided sufficient closed sales to assist the typical reader in understanding the appraisal comparable selection process and to assist the lender in a lending decision supporting that the comps provided are the best available to support / reflect subject's current estimated market value per the "Principle of Substitution, are the "Independent Un-Bias Selection of this Appraiser" who has "No Interest" in the final outcome and or the Final Estimated Value Reconciled herein. While "Client / Lender", AMC "Reviewer", Underwriter, Review Appraiser and/or any "Entity" reviewing this Appraiser valuation & comp selection may or may not find, select, locate or any definition thereof a comparable NOT found in this report or the attached comp documents. This Appraiser has met the fiduciary obligation to the party/parties engaging this Appraiser to provide this valuation and has conveyed clearly & concise that ALL comps relative to subject value were / are considered. Under the "Scope of Work" Appraiser has gone above & beyond said "SOW" thereby has addressed each comparable sale individually in general. Writing specifics to each & every comparable is not part of the "SOW" therefore any request to address additional comps selected by any parties to or reviewing this transaction is a new work order changing the scope of work not set forth at the time of engagement therefore is addressed in advance herein. (SEE Attached Comparable Documents Extra Image Pages - "Available Closed Sale Comparables for Prior 12 Months" & "Available Pending Sales & Active Listing Comparables" Herein.)

***Supplemental sketch provided herein adheres to Fannie Mae approved ANSI 2765-2021 (American National Standards Institute) Standardized Property Measuring Guidelines for measuring, calculating, and reporting gross living area (GLA) and non-GLA areas of subject property.

## 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) Site value estimated via abstraction method. Low land-to-value ratio is typical for the area. Market Value = $590,000 Site Value = $135,030 Variance = 22.89% with Comps 5223 Opal Ave & 5650 Katrina Pl abstraction method finds $58,968 & $158,724 and $8.68 & $23.93 per/sf cost; subject reconciled at $12.50 per/sf cost.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data Building-Cost.net

Quality rating from cost service Q3 Effective date of cost data 01/24/2023

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

REFER TO SKETCH. Replacement figures obtained via Building-Cost.Net & local builder breakdown analysis. Depreciation based on straight-line method (1% per yr./100 yr. total life). FM requires quality rating as stated on grid; Building-Cost.net SF costs Class 4 rating translates to FM Q4 rating. ***No one, including intended user or 3rd party should rely on these figures for insurance purposes.

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

| | | | | |
|---|---|---|---|---|
| OPINION OF SITE VALUE | | | | = $ 135,030 |
| Dwelling | 2,394 Sq. Ft. @ $ | 200 | | = $ 478,800 |
| | Sq. Ft. @ $ | | | = $ |
| Pool, Spa & Decking | | | | 40,000 |
| Garage/Carport | 712 Sq. Ft. @ $ | 50 | | = $ 35,600 |
| Total Estimate of Cost-New | | | | = $ 554,400 |
| Less Depreciation | Physical 128,066 | Functional | External 20,000 | = $ ( 148,066 ) |
| Depreciated Cost of Improvements | | | | = $ 406,334 |
| "As-is" Value of Site Improvements | | | | = $ 50,000 |
| INDICATED VALUE BY COST APPROACH | | | | = $ 591,364 |

## INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

## PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of an 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.

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 _____
Name Steve Perse
Company Name Steve Perse Appraisals
Company Address 14065 Moorpark St #16
Sherman Oaks, CA 91423
Telephone Number 818-533-1077
Email Address steveperse@gmail.com
Date of Signature and Report 01/27/2023
Effective Date of Appraisal 01/24/2023
State Certification # 3000461
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 11/13/2023

ADDRESS OF PROPERTY APPRAISED
37813 Rockie Ln
Palmdale, CA 93552

APPRAISED VALUE OF SUBJECT PROPERTY $ 590,000

LENDER/CLIENT
Name International Valuation Group LLC
Company Name Navy Federal Credit Union
Company Address 820 Follin Lane SE
Vienna, VA 22180
Email Address appraisals@ivaluationgroup.com

**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 _____

# Uniform Residential Appraisal Report

8049384533
File No. 1204770

| FEATURE | SUBJECT | COMPARABLE SALE NO. 4 | | COMPARABLE SALE NO. 5 | | COMPARABLE SALE NO. 6 | |
|---|---|---|---|---|---|---|---|
| Address | 37813 Rockie Ln Palmdale, CA 93552 | 5602 E Avenue R11 Palmdale, CA 93552 | | 6601 Ardmore Ct Palmdale, CA 93552 | | 6128 Meredith Ave Palmdale, CA 93552 | |
| Proximity to Subject | | 0.71 miles SW | | 0.56 miles E | | 0.22 miles SE | |
| Sale Price | $ | | $ 530,000 | | $ 643,000 | | $ 475,000 |
| Sale Price/Gross Liv. Area | $ sq. ft. | $ 262.25 sq. ft. | | $ 241.73 sq. ft. | | $ 207.51 sq. ft. | |
| Data Source(s) | | CLMLS#SR22133401CN;DOM | | 61CLMLS#EV21174187MR;D | | CLMLS#SB22248410MR;DOM | |
| Verification Source(s) | | Realist: 3023-075-111 ;Doc#70 | | Realist: 3024-048-086 ;Doc#24 | | ;Doc#242634Realist: 3024-019 | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | ArmLth Conv;0 | | ArmLth Conv;0 | | Listing Conv;0 | |
| Date of Sale/Time | | s10/22;c08/22 | -7,500 | s03/22;c09/21 | -27,000 | c01/23 | 0 |
| Location | A;Res;Comm | N;Res; | -20,000 | N;Res; | -20,000 | N;Res; | -20,000 |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Site | 9002 sf | 6972 sf | +40,500 | 9536 sf | -10,500 | 7213 sf | +36,000 |
| View | N;Res; | N;Res; | | N;Res; | | N;Res; | |
| Design (Style) | DT2;Traditional | DT2;Traditional | | DT2;Traditional | | DT2;Traditional | |
| Quality of Construction | Q3 | Q3 | | Q3 | | Q3 | |
| Actual Age | 32 | 21 | 0 | 3 | 0 | 33 | 0 |
| Condition | C3 | C3 | | C2 | -50,000 | C3 | |
| Above Grade Room Count (Total / Bdrms. / Baths) | 8 / 4 / 3.0 | 8 / 4 / 3.0 | | 7 / 3 / 2.1 | +5,000 | 7 / 3 / 3.0 | 0 |
| Gross Living Area | 2,394 sq. ft. | 2,021 sq. ft. | +9,500 | 2,660 sq. ft. | -6,500 | 2,289 sq. ft. | +2,500 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | 0sf | |
| Functional Utility | Average | Average | | Average | | Average | |
| Heating/Cooling | FAU/Central A/C | FAU/Central A/C | | FAU/Central A/C | | FAU/Central A/C | |
| Energy Efficient Items | None | None | | None | | None | |
| Garage/Carport | 3gbi3dw | 2gbi2dw | +10,000 | 2gbi2dw | +10,000 | 3gbi3dw | |
| Porch/Patio/Deck | Porch/Patio | Porch/Patio | | Porch/Patio | | Porch/Patio | |
| Original List Price | OLP-$0 | OLP-$539,999 | 0 | OLP-$563,990 | 0 | OLP-$469,900 | 0 |
| Pool/Spa | Pool/Spa | None | +40,000 | None | +40,000 | None | +40,000 |
| | | | | | | | |
| Net Adjustment (Total) | | [X] + [ ] - | $ 72,500 | [ ] + [X] - | $ -59,000 | [X] + [ ] - | $ 58,500 |
| Adjusted Sale Price of Comparables | | Net Adj. 13.7% Gross Adj. 24.1% | $ 602,500 | Net Adj. 9.2% Gross Adj. 26.3% | $ 584,000 | Net Adj. 12.3% Gross Adj. 20.7% | $ 533,500 |

## SALES COMPARISON APPROACH

| ITEM | SUBJECT | COMPARABLE SALE NO. 4 | COMPARABLE SALE NO. 5 | COMPARABLE SALE NO. 6 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | | | | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | Realist | Realist | Realist | Realist |
| Effective Date of Data Source(s) | 01/24/2023 | 01/24/2023 | 01/24/2023 | 01/24/2023 |

Summary of Sales Comparison Approach Major Adjustment Factors Include: -0.25% per month time adjustment from offer acceptance date to bring up to stable market conditions October 2022 (derived from experience / historical market data); $20,000 for location (derived from experience / historical supported by paired sales of comps 1 & 3 whereby after adjusting for differences a $20,000 difference is found reconciled at $20,000); $20 per SF site utility (if over 1000 SF difference)(derived from experience / historical supported via abstraction method reconciled at $20 per SF); $50,000 for condition / upgrade (derived from experience / historical supported by paired sales of comps 3 & 5 and comps 4 & 5 whereby after adjusting for differences a $57,000 & $42,000 difference is found reconciled at $50,000); $10,000 per bathroom (derived from experience / historical); $25 per SF GLA if over 50 SF difference (bedrooms included) (derived from experience / historical); $10,000 per garage space (derived from experience / historical); $40,000 for pool & $10,000 for spa (derived from experience / historical).

***Condition/ Upgrade adjustment derived from interior & exterior inspection of subject compared to exterior & interior MLS photos of the comparables whereby the market reaction to the differences is extracted per paired sales (((upgrades are the quality & condition of the interior components used such as hardwood floors versus carpet, slab granite counters versus tile / caesar stone, lime stone etc, interior trim & cabinetry, overall condition of the materials used in the upgrades whereby these are compared to the subject then the comp found most similar is paired to extract the estimated dollar amount / to estimate the market's reaction to the differences))).

***Age considered in condition adjustment therefore no additional adjustment deemed appropriate in this analysis. ***Appraiser deemed no fireplace adjustments appropriate in this analysis (per experience / historical market reactions). ***Appraiser deemed no design adjustment appropriate in this analysis (per experience / historical market reactions).

***Comp GLA derived from Public Records considered reliable used in this report; Comp Bed & Bath Count derived from MLS considered reliable used in this report; Comp Condition/Upgrade differences derived from exterior inspection and MLS Photos & Commentary considered reliable used in this report whereby those comps considered most similar to subject are paired with those comps superior or inferior adjusted per paired sales accordingly.

# Uniform Residential Appraisal Report

8049384533
File No. 1204770

| FEATURE | SUBJECT | COMPARABLE SALE NO. 7 | | COMPARABLE SALE NO. 8 | | COMPARABLE SALE NO. 9 | |
|---|---|---|---|---|---|---|---|
| Address | 37813 Rockie Ln Palmdale, CA 93552 | 5862 Monterey Pl Palmdale, CA 93552 | | | | | |
| Proximity to Subject | | 0.15 miles W | | | | | |
| Sale Price | $ | | $ 550,000 | | $ | | $ |
| Sale Price/Gross Liv. Area | $ sq. ft. | $ 201.47 sq. ft. | | $ sq. ft. | | $ sq. ft. | |
| Data Source(s) | | CLMLS#22-219602;DOM 66 | | | | | |
| Verification Source(s) | | Realist: 3023-074-044 | | | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | Listing Conv;0 | | | | | |
| Date of Sale/Time | | Active | 0 | | | | |
| Location | A;Res;Comm | N;Res; | -20,000 | | | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | | | | |
| Site | 9002 sf | 6627 sf | +47,500 | | | | |
| View | N;Res; | N;Res; | | | | | |
| Design (Style) | DT2;Traditional | DT2;Traditional | | | | | |
| Quality of Construction | Q3 | Q3 | | | | | |
| Actual Age | 32 | 28 | 0 | | | | |
| Condition | C3 | C3 | | | | | |
| Above Grade Room Count | Total 8 / Bdrms. 4 / Baths 3.0 | Total 8 / Bdrms. 4 / Baths 3.0 | | Total / Bdrms. / Baths | | Total / Bdrms. / Baths | |
| Gross Living Area | 2,394 sq. ft. | 2,730 sq. ft. | -8,500 | sq. ft. | | sq. ft. | |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | | | | |
| Functional Utility | Average | Average | | | | | |
| Heating/Cooling | FAU/Central A/C | FAU/Central A/C | | | | | |
| Energy Efficient Items | None | None | | | | | |
| Garage/Carport | 3gbi3dw | 3gbi3dw | | | | | |
| Porch/Patio/Deck | Porch/Patio | Porch/Patio | | | | | |
| Original List Price | OLP-$0 | OLP-$571,000 | 0 | | | | |
| Pool/Spa | Pool/Spa | None | +40,000 | | | | |
| | | | | | | | |
| Net Adjustment (Total) | | [X] + [ ] - $ | 59,000 | [ ] + [ ] - $ | | [ ] + [ ] - $ | |
| Adjusted Sale Price of Comparables | | Net Adj. 10.7% Gross Adj. 21.1% $ | 609,000 | Net Adj. % Gross Adj. % $ | | Net Adj. % Gross Adj. % $ | |

SALES COMPARISON APPROACH

| ITEM | SUBJECT | COMPARABLE SALE NO. 7 | COMPARABLE SALE NO. 8 | COMPARABLE SALE NO. 9 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | | | | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | Realist | Realist | | |
| Effective Date of Data Source(s) | 01/24/2023 | 01/24/2023 | | |

Summary of Sales Comparison Approach

FINAL RECONCILIATION COMMENTS:

***Comp 1 exceeds typical market exposure time due to original list price above market value however when priced & marketed correctly typically sell under 90 days as found on the 1004MC & with comps 2-5.

***SP-LP ratio as a % derived from 1004MC whereby a 102.91%, 101.02% & 98.58% is found reconciled at a 1:1 average ratio.

***After adjusting for differences, the closed sale value ranges from $582,500 to $602,500 with the listings supporting the final estimated value. The estimate of market value for the subject property at $590,000 has been bracketed by the comp closed sale prices and the indicated value range, appears reasonable, and is adequately supported by the market data.

***Due to the complexity of assignment, market conditions, age, quality and location most weight is given comp 1 considered similar to subject location & condition / upgrades with 30% weight given; less weight is given comps 2-4 considered inferior to subject location with 20% weight given each; least weight is given comp 5 a recent new construction considered superior to subject condition / upgrades with 10% weight given; comps 6 & 7 are a pending sale & active listing heavily considered in the weighing process whereby after adjusting for differences support the final estimated value. Appraiser reconciled at $590,000 due to location, age, condition, upgrades, amenities, sales, listings, market conditions & predominant value range which appears reasonable and is supported by the market data & comps provided.

***Comp 1 exceeds adjustment guidelines due to adjustment differences derived from paired sales analysis & experience / historical. This comp is included due to lack of recent sales / turnover & per the principle of substitution whereby indicates the markets reaction to the differences. While other comparable sales may exists after researching the differences the comps provided are the best available whereby after adjusting for differences supports the estimated market value therefore is deemed appropriate / indicative of subject's current market value.

# Uniform Appraisal Dataset Definitions

8049384533
File No. 1204770

## 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 the 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 any 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 functionally adequate.

*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 user. 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 of 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 generally of high or very 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 some upgrades.

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 or 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

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

# Uniform Appraisal Dataset Definitions

8049384533
File No. 1204770

## Abbreviations Used in Data Standardization Text

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

## Other Appraiser-Defined Abbreviations

| Abbrev. | Full Name | Appropriate Fields | Abbrev. | Full Name | Appropriate Fields |
|---|---|---|---|---|---|
| | | | | | |

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |



# Market Conditions Addendum to the Appraisal Report

8049384533
File No. 1204770

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 37813 Rockie Ln City Palmdale State CA Zip Code 93552

Borrower Sonya R Patterson

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) | 25 | 11 | 4 | ☐ Increasing | ☒ Stable | ☐ Declining |
| Absorption Rate (Total Sales/Months) | 4.17 | 3.67 | 1.33 | ☐ Increasing | ☒ Stable | ☐ Declining |
| Total # of Comparable Active Listings | N/A | N/A | 8 | ☐ Declining | ☐ Stable | ☐ Increasing |
| Months of Housing Supply (Total Listings/Ab.Rate) | N/A | N/A | 6.02 | ☐ Declining | ☐ Stable | ☐ Increasing |
| **Median Sale & List Price, DOM, Sale/List %** | **Prior 7-12 Months** | **Prior 4-6 Months** | **Current - 3 Months** | **Overall Trend** | | |
| Median Comparable Sale Price | 530,000 | 505,000 | 512,500 | ☐ Increasing | ☒ Stable | ☐ Declining |
| Median Comparable Sales Days on Market | 8 | 18 | 49 | ☐ Declining | ☒ Stable | ☐ Increasing |
| Median Comparable List Price | N/A | N/A | 548,999 | ☐ Increasing | ☐ Stable | ☐ Declining |
| Median Comparable Listings Days on Market | N/A | N/A | 71 | ☐ Declining | ☐ Stable | ☐ Increasing |
| Median Sale Price as % of List Price | 102.91% | 101.02% | 98.58% | ☐ Increasing | ☐ Stable | ☒ Declining |
| Seller-(developer, builder, etc.)paid financial assistance prevalent? ☐ Yes ☒ No | | | | ☐ Declining | ☒ Stable | ☐ Increasing |

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

Seller concessions are currently being negotiated into a limited amount of purchase agreements in an effort to buy down heightened interest rates at this time however with the market constantly changing it is possible that future sales may eliminate concessions.

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

Subject market area is not driven by REO sales at this time however REO & Short sales are present. The subject is considered an average marketable property.

Cite data sources for above information. Realist & MLS. Due to lack of market data and MLS limitation as of March 2009 Fannie Mae removed the requirement for the shaded areas in the listing section whereby appraiser is not able to complete this portion due to the lack of data therefore "N/A" found in the shaded areas above represents "Not Available" due to the lack of data therefore overall shaded trend boxes

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.

Inventory Analysis indicates an absorption rate of 4.17 sales per month is decreased to 1.33 per month although property values are stabilizing in the market with a stable neighborhood value trend. It is the appraiser's opinion that the overall trends reported on the Inventory Analysis Grid and Median Sale & List Price, DOM, List/Sale Ratio indicate a declining to stabilizing trend in the past 12 months for properties in the neighborhood that are comparable to the subject property. "Fannie Mae scope of work is restricted to "properties that compete with the subject". The DOM & Median Sale Price as % of List Price found above is calculated as an average % versus median % due to market analysis availability however the overall trend appears to indicate stable at this time. When appraiser compares current-3 months to 7-12 months a 3.30% decrease is found, 4-6 months to 7-12 months a 4.72% decrease is found & current-3 months to 4-6 months a 1.49% increase is found however due to wide range in differences & low amount of sales the above

## CONDO / CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following: Project Name:

| Subject Project Data | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
|---|---|---|---|---|---|---|
| Total # of Comparable Sales (Settled) | | | | ☐ Increasing | ☐ Stable | ☐ Declining |
| Absorption Rate (Total Sales/Months) | | | | ☐ Increasing | ☐ Stable | ☐ Declining |
| Total # of Active Comparable Listings | | | | ☐ Declining | ☐ Stable | ☐ Increasing |
| Months of Unit Supply (Total Listings/Ab. Rate) | | | | ☐ Declining | ☐ Stable | ☐ Increasing |

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

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

## APPRAISER

**APPRAISER**

Signature
Name Steve Perse
Company Name Steve Perse Appraisals
Company Address 14065 Moorpark St #16
Sherman Oaks, CA 91423
State License/Certification # 3000461 State CA
Email Address steveperse@gmail.com

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

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

8049384533

# USPAP ADDENDUM

File No. 1204770

Borrower: Sonya R Patterson
Property Address: 37813 Rockie Ln
City: Palmdale County: Los Angeles State: CA Zip Code: 93552
Lender/Client: Navy Federal Credit Union

## 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 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 this report within the three-year period immediately preceding acceptance of this assignment.
- [ ] I HAVE performed services, as an appraiser or in another capacity, regarding the property that is 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.
- [ ] 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:

***FIRREA Certification Statement - The appraiser certifies & agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, & Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 331 et seq.) & any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

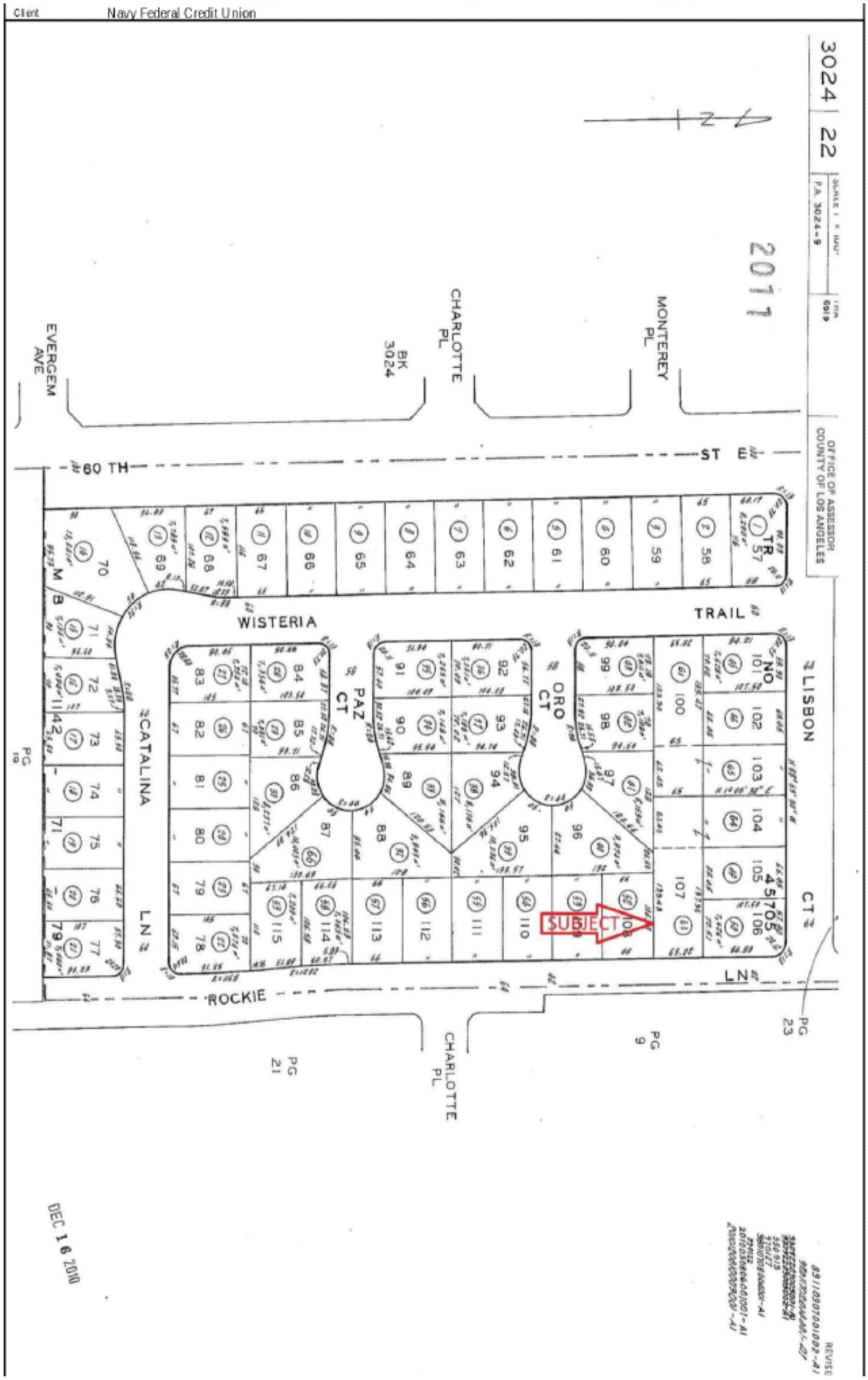
## MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

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

| APPRAISER: | SUPERVISORY APPRAISER (only if required): |
|---|---|
| Signature: | Signature: |
| Name: Steve Perse | Name: |
| Date Signed: 01/27/2023 | Date Signed: |
| State Certification #: 3000461 | State Certification #: |
| or State License #: | or State License #: |
| or Other (describe): State #: | State: |
| State: CA | Expiration Date of Certification or License: |
| Expiration Date of Certification or License: 11/13/2023 | Supervisory Appraiser inspection of Subject Property: |
| Effective Date of Appraisal: 01/24/2023 | [ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior |

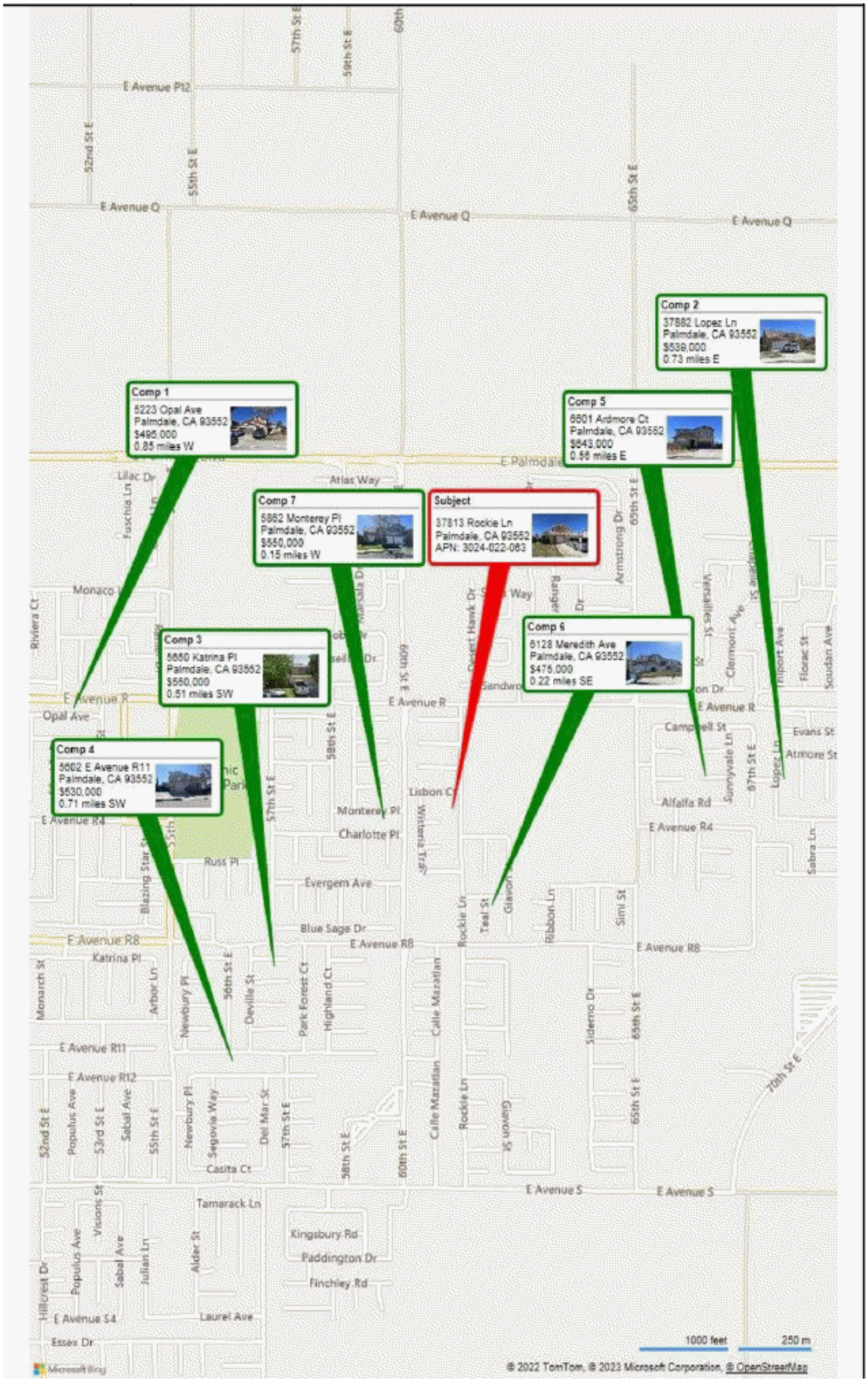
PLAT MAP

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |



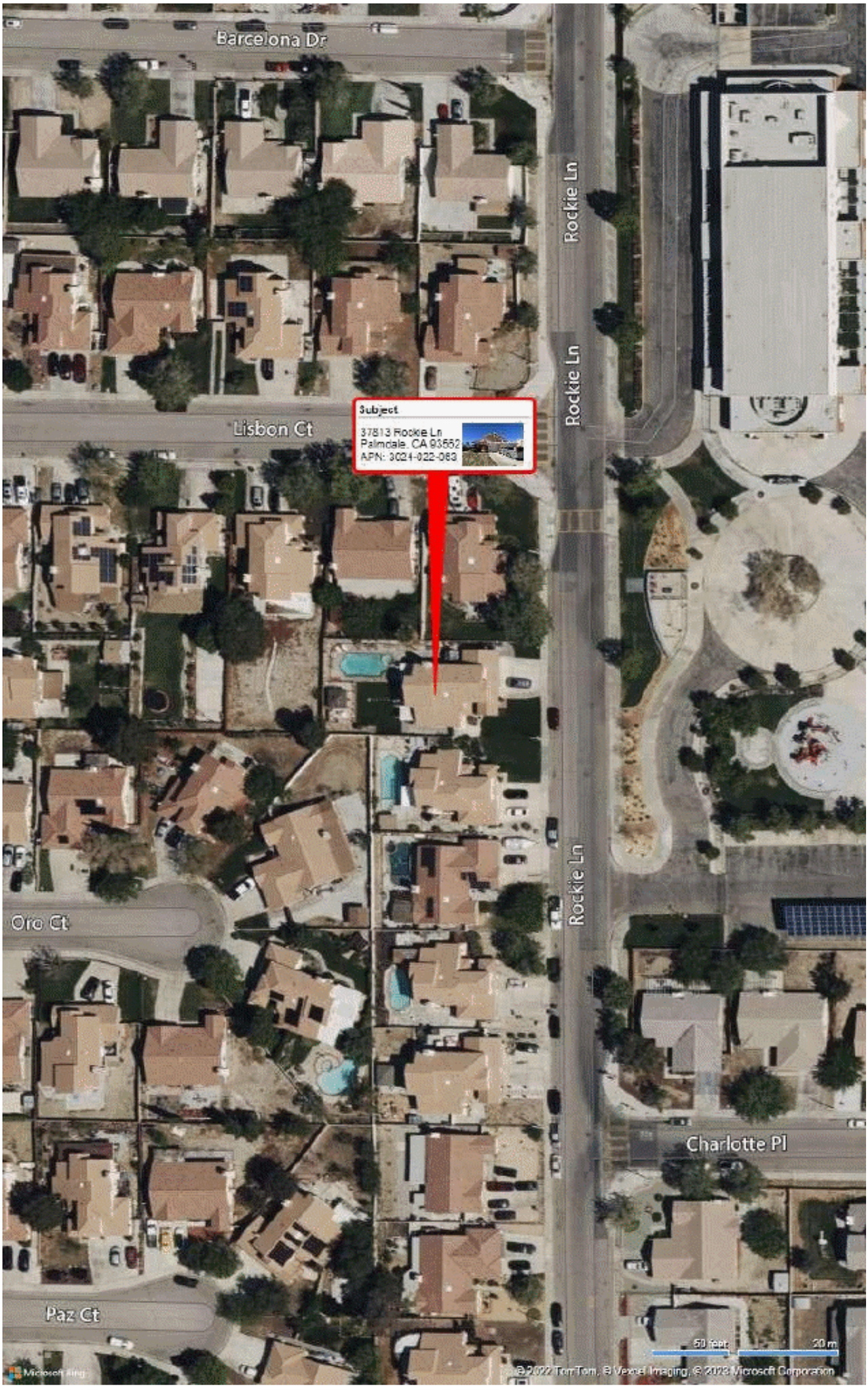
# LOCATION MAP

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |



Subject Aerial View

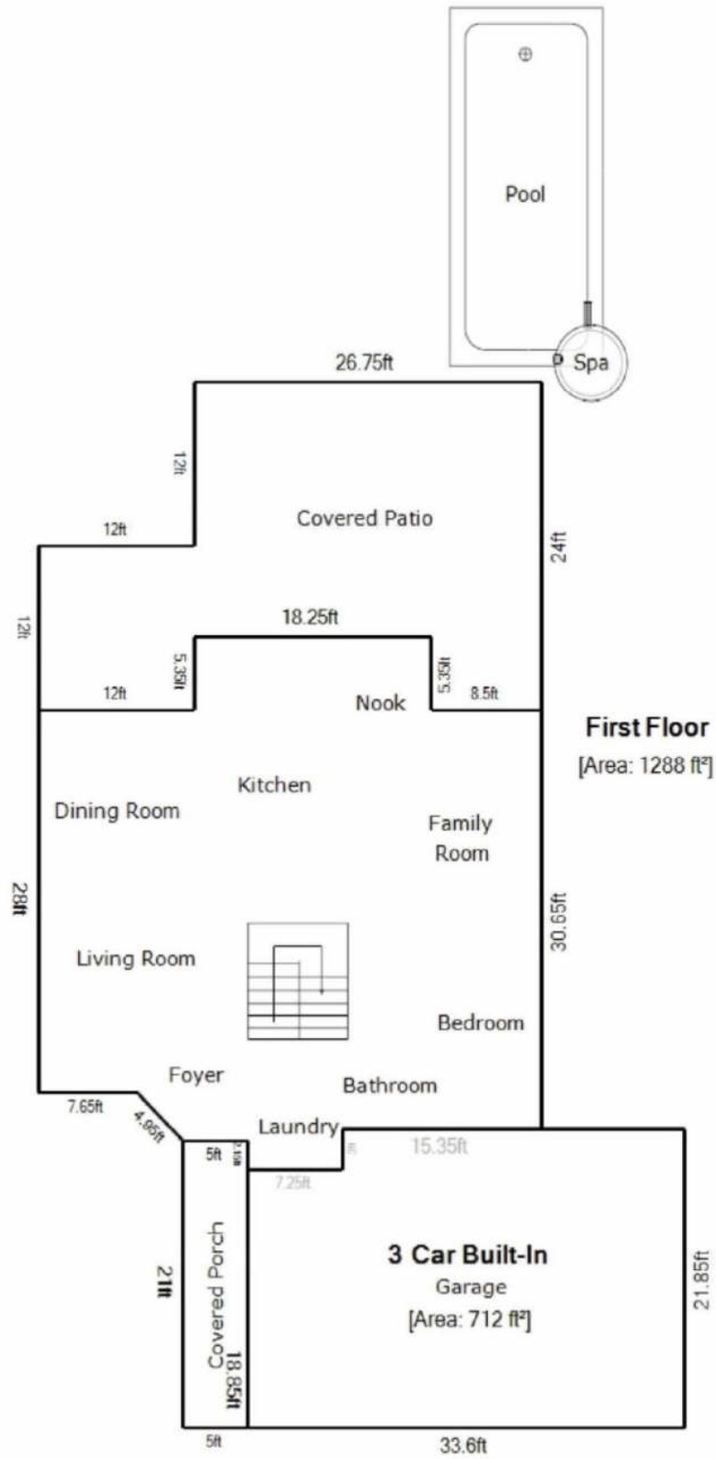
| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
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FLOORPLAN SKETCH

| | | | |
|---|---|---|---|
| Borrower: Sonya R Patterson | | File No.: | 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: | 8049384533 |
| City: Palmdale | State: CA | Zip: | 93552 |
| Lender: Navy Federal Credit Union | | | |

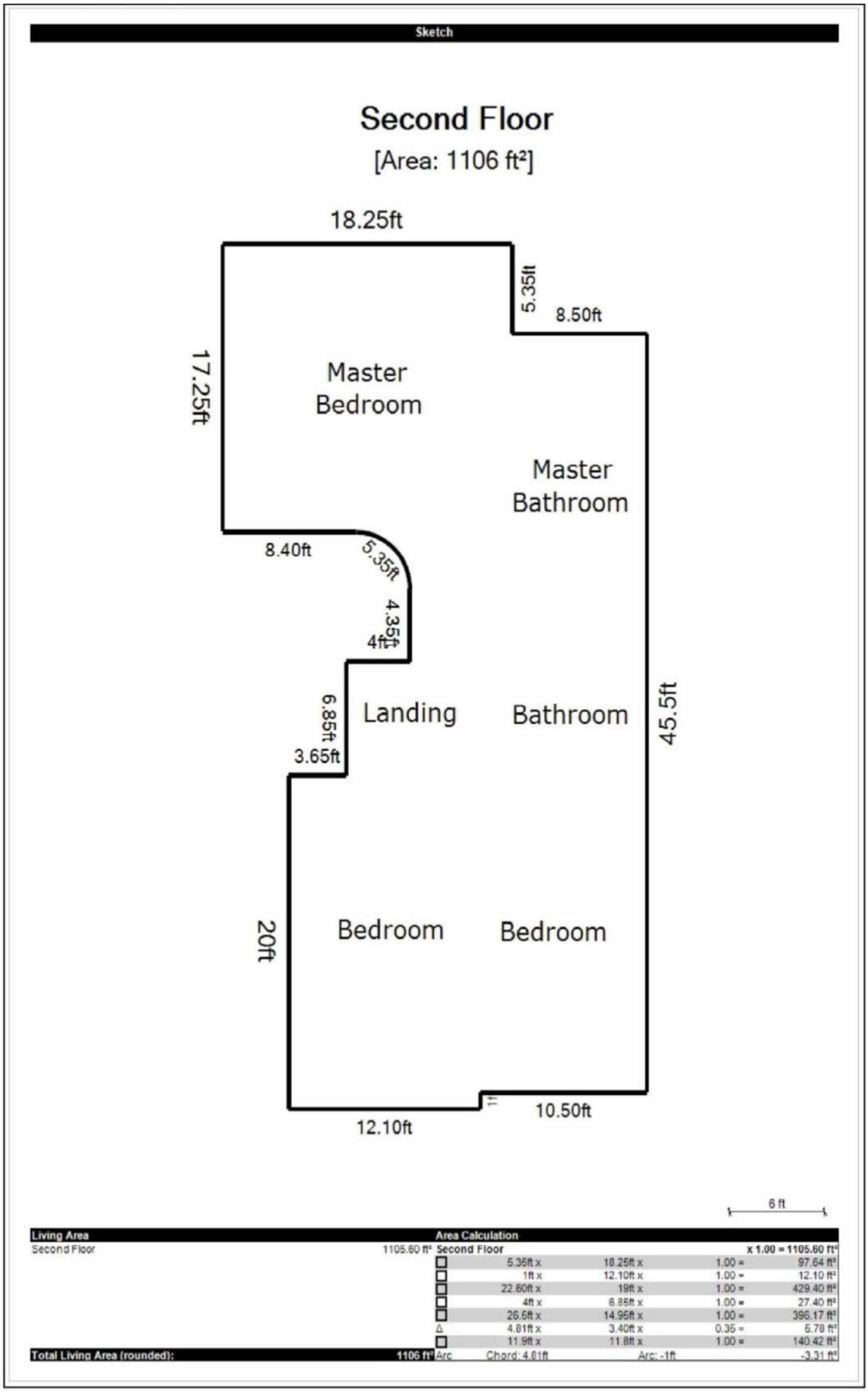
**Sketch**




| Living Area | | Area Calculation | | | |
|---|---|---|---|---|---|
| First Floor | 1287.90 ft² | First Floor | | | x 1.00 = 1287.90 ft² |
| **Nonliving Area** | | 2.15ft x | 7.25ft x | 1.00 = | 15.59 ft² |
| Patio | 688.36 ft² | 5.35ft x | 18.25ft x | 1.00 = | 97.64 ft² |
| Open Porch | 105.00 ft² | 28ft x | 38.75ft x | 1.00 = | 1085 ft² |
| 3 Car Built-In | 712.41 ft² | 2.65ft x | 3.75ft x | 0.35 = | 3.51 ft² |
| | | 28.45ft x | 2.65ft x | 1.00 = | 75.39 ft² |
| | | 0.85ft x | 1.20ft x | 0.35 = | 0.36 ft² |
| **Total Living Area (rounded):** | 1288 ft² | 12.25ft x | 0.85ft x | 1.00 = | 10.41 ft² |

FLOORPLAN SKETCH

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |




| Living Area | | Area Calculation | | | | |
|---|---|---|---|---|---|---|
| Second Floor | 1105.60 ft² | Second Floor | | | | x 1.00 = 1105.60 ft² |
| | | ☐ | 5.35ft x | 18.25ft x | 1.00 = | 97.64 ft² |
| | | ☐ | 1ft x | 12.10ft x | 1.00 = | 12.10 ft² |
| | | ☐ | 22.60ft x | 19ft x | 1.00 = | 429.40 ft² |
| | | ☐ | 4ft x | 6.85ft x | 1.00 = | 27.40 ft² |
| | | ☐ | 26.5ft x | 14.95ft x | 1.00 = | 396.17 ft² |
| | | △ | 4.81ft x | 3.40ft x | 0.35 = | 6.78 ft² |
| | | ☐ | 11.9ft x | 11.8ft x | 1.00 = | 140.42 ft² |
| Total Living Area (rounded): | 1106 ft² | Arc | Chord: 4.81ft | Arc: -1ft | | -3.31 ft² |

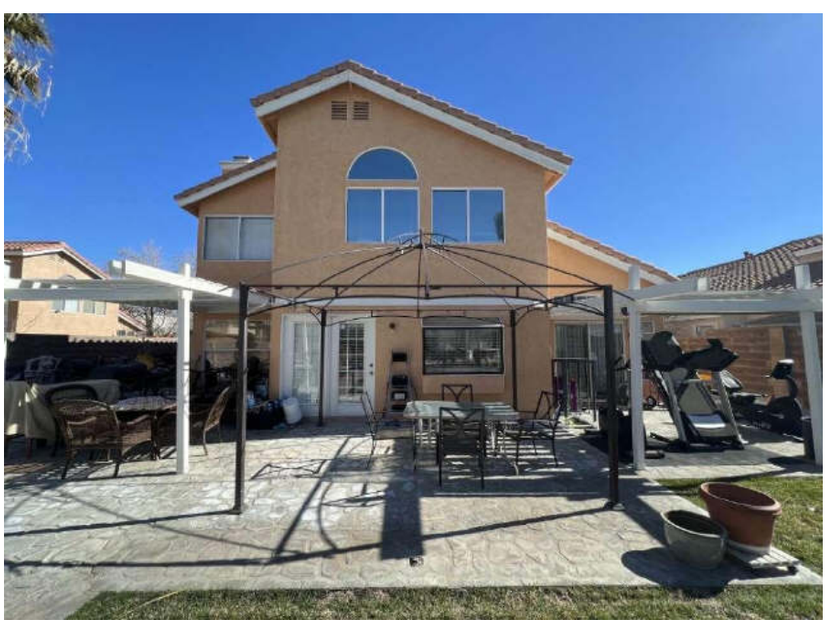
# SUBJECT PROPERTY PHOTO ADDENDUM

| | | | |
|---|---|---|---|
| Borrower: Sonya R Patterson | | File No.: | 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: | 8049384533 |
| City: Palmdale | State: CA | Zip: | 93552 |
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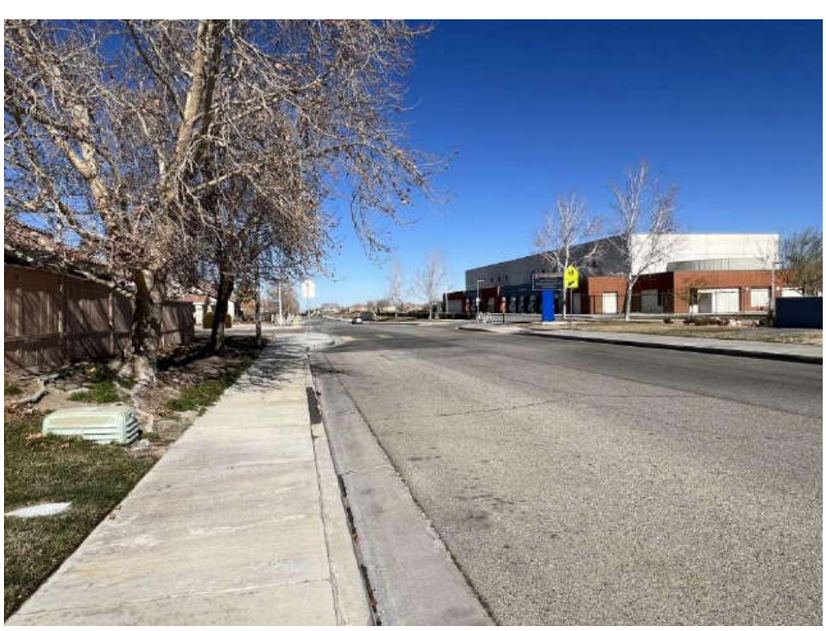


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date:
Appraised Value: $



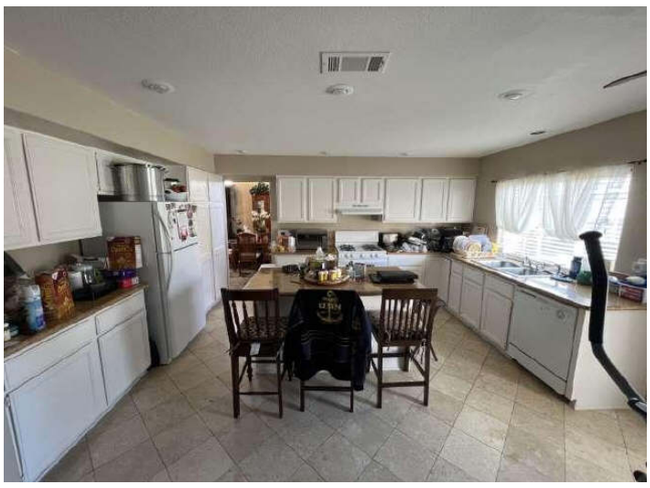
REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

PHOTOGRAPH ADDENDUM

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |



Kitchen



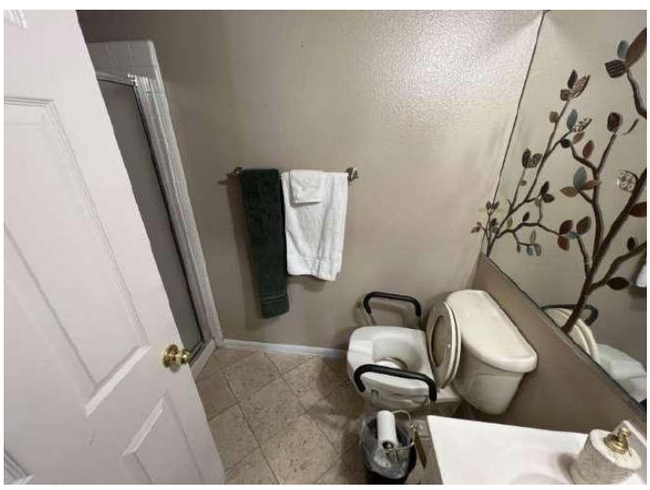
Living Room



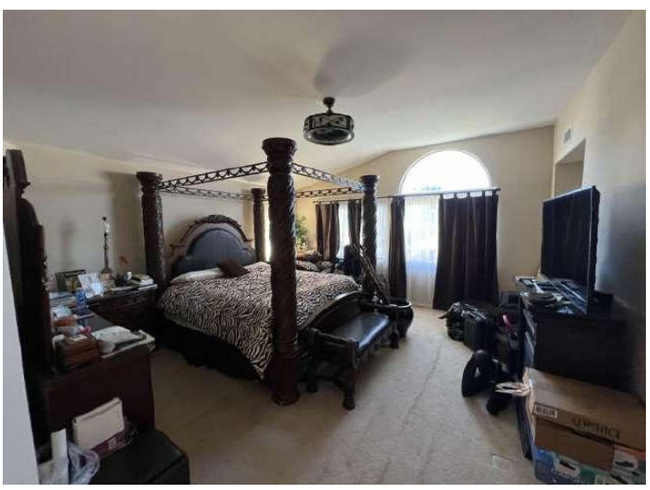
Master Bathroom



Bathroom



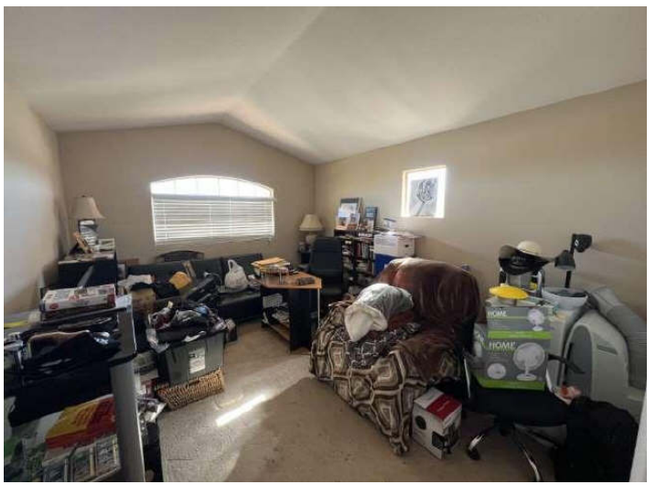
Bathroom



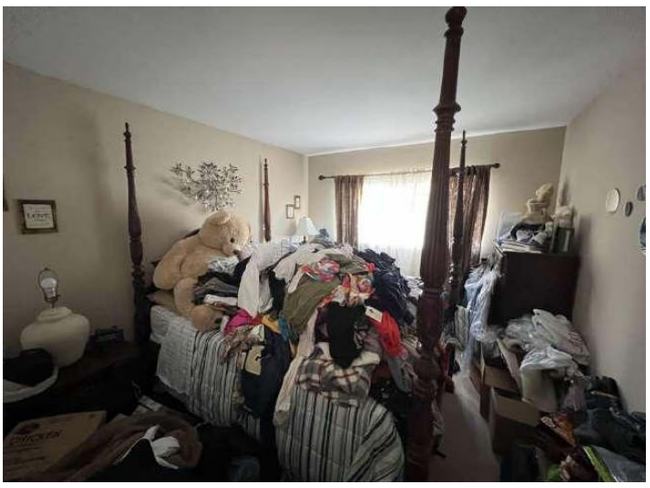
Master Bedroom

PHOTOGRAPH ADDENDUM

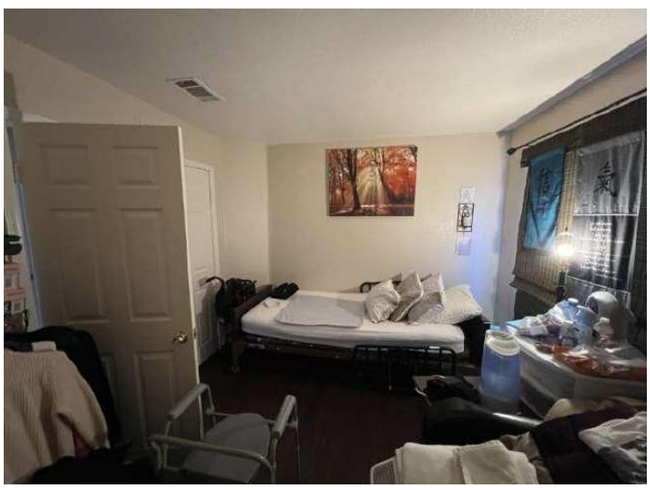
| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |



Bedroom



Bedroom



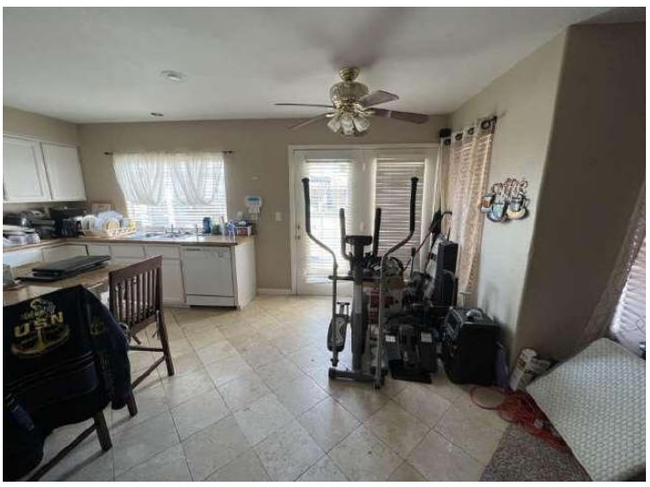
Bedroom



Family Room



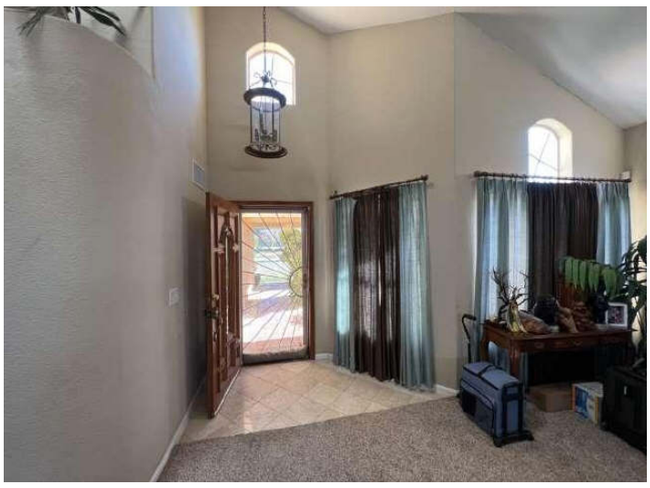
Dining Room



Nook

PHOTOGRAPH ADDENDUM

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |



Foyer



Laundry



Smoke / Carbon Monoxide Detector



Double Strapped Water Heater



Pool/Spa




Subject Address Verification Photo

PHOTOGRAPH ADDENDUM

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
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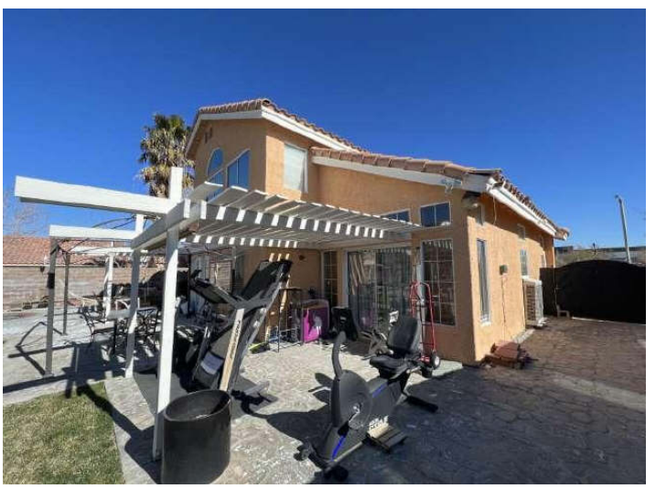
Subject Front View Left Side



Subject Front View Right Side



Subject Rear View Left Side



Subject Rear View Right Side



Subject Street View Facing Away - ***External



Subject Street View Facing South

# COMPARABLE PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |



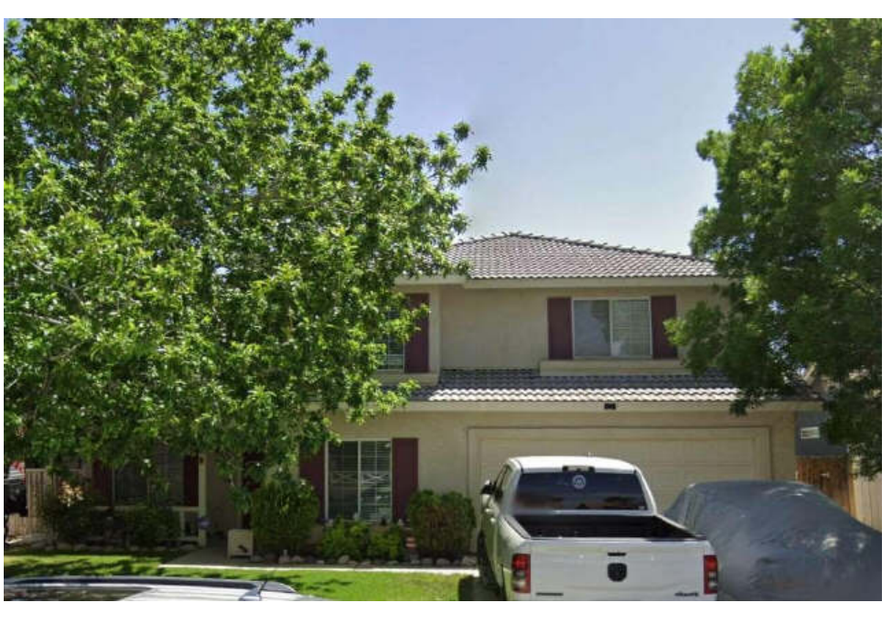

## COMPARABLE SALE #1

5223 Opal Ave
Palmdale, CA 93552
Sale Date: s11/22;c10/22
Sale Price: $ 495,000



## COMPARABLE SALE #2

37882 Lopez Ln
Palmdale, CA 93552
Sale Date: s11/22;c10/22
Sale Price: $ 539,000



## COMPARABLE SALE #3

5650 Katrina Pl
Palmdale, CA 93552
Sale Date: s08/22;c06/22
Sale Price: $ 550,000

COMPARABLE PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |



COMPARABLE SALE #4

5602 E Avenue R11
Palmdale, CA 93552
Sale Date: s10/22;c08/22
Sale Price: $ 530,000



COMPARABLE SALE #5

6601 Ardmore Ct
Palmdale, CA 93552
Sale Date: s03/22;c09/21
Sale Price: $ 643,000



COMPARABLE SALE #6

6128 Meredith Ave
Palmdale, CA 93552
Sale Date: c01/23
Sale Price: $ 475,000

COMPARABLE PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |



COMPARABLE SALE #7

5862 Monterey Pl
Palmdale, CA 93552
Sale Date: Active
Sale Price: $ 550,000

COMPARABLE SALE #8

Sale Date:
Sale Price: $

COMPARABLE SALE #9

Sale Date:
Sale Price: $

| | | | |
|---|---|---|---|
| Borrower: Sonya R Patterson | | File No.: | 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: | 8049384533 |
| City: Palmdale | State: CA | Zip: | 93552 |
| Lender: Navy Federal Credit Union | | | |

## 37813 Rockie Ln, Palmdale, CA 93552-4010, Los Angeles County

**APN: 3024-022-063 CLIP: 4414222121**



| Beds | Full Baths | Half Baths | Sale Price | Sale Date |
|---|---|---|---|---|
| **4** | **3** | **N/A** | **$224,000** | **12/11/2008** |

| Bldg Sq Ft | Lot Sq Ft | Yr Built | Type |
|---|---|---|---|
| **2,341** | **9,002** | **1991** | **SFR** |

### OWNER INFORMATION

| | | | |
|---|---|---|---|
| Owner Name | **Patterson Sonya R** | Tax Billing Zip+4 | **4010** |
| Tax Billing Address | **37813 Rockie Ln** | Owner Vesting | **Unmarried Woman** |
| Tax Billing City & State | **Palmdale, CA** | Owner Occupied | **Yes** |
| Tax Billing Zip | **93552** | | |

### LOCATION INFORMATION

| | | | |
|---|---|---|---|
| Zoning | **PDA21*** | Subdivision | **45705** |
| Tract Number | **45705** | Most Hazardous Flood Zone | **X** |
| School District | **Antelope Vly Un** | Flood Zone Panel | **06037C0700F** |
| Census Tract | **9107.18** | Flood Zone Date | **09/26/2008** |

### TAX INFORMATION

| | | | |
|---|---|---|---|
| APN | 3024-022-063 | Tax Area | **6919** |
| % Improved | **80%** | Lot # | **107** |
| Legal Description | **TR=45705 POR OF LOT 107** | | |

### ASSESSMENT & TAX

| Assessment Year | 2022 | 2021 | 2020 |
|---|---|---|---|
| Assessed Value - Total | **$271,807** | **$266,479** | **$263,748** |
| Assessed Value - Land | **$54,356** | **$53,291** | **$52,745** |
| Assessed Value - Improved | **$217,451** | **$213,188** | **$211,003** |
| YOY Assessed Change (%) | **2%** | **1.04%** | |
| YOY Assessed Change ($) | **$5,328** | **$2,731** | |

| Tax Year | Total Tax | Change ($) | Change (%) |
|---|---|---|---|
| 2019 | **$4,241** | | |
| 2020 | **$4,294** | **$53** | **1.24%** |
| 2021 | **$4,375** | **$81** | **1.87%** |

| Special Assessment | Tax Amount |
|---|---|
| Antelope Mosq Ab66 | **$6.00** |
| Palm Pub Landscp80 | **$152.01** |
| Palm St-Light 5 80 | **$82.13** |
| Palmdale Sewer 80 | **$103.63** |
| Palmdale Parks 80 | **$56.52** |
| Trauma/Emerg Srv86 | **$99.25** |
| Rposd Measure A 83 | **$39.79** |
| Cnty San Dist 2056 | **$586.88** |
| La Co Fire Dept 32 | **$72.24** |
| Total Of Special Assessments | **$1,198.45** |

### CHARACTERISTICS

| | | | |
|---|---|---|---|
| County Land Use | **Single Family Resid** | Total Baths | **3** |
| Universal Land Use | **SFR** | Full Baths | **3** |
| Lot Acres | **0.2067** | Heat Type | **Central** |
| Lot Area | **9,002** | Cooling Type | **Central** |
| Building Sq Ft | **2,341** | Year Built | **1991** |
| Total Units | **1** | Effective Year Built | **1991** |
| Bedrooms | **4** | # of Buildings | **1** |

### SELL SCORE

| | | | |
|---|---|---|---|
| Rating | **High** | Value As Of | **2023-01-22 04:32:19** |
| Sell Score | **642** | | |



The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Available Closed Sale Comparables for Prior 12 Months

| | | | |
|---|---|---|---|
| Borrower: Sonya R Patterson | | File No.: | 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: | 8049384533 |
| City: Palmdale | State: CA | Zip: | 93552 |
| Lender: Navy Federal Credit Union | | | |

1/26/23, 2:14 PM TheMLS - Listing Search

**Status**: Active,Active Under Contract,Pending,Sold **StatusDate**: Active,Active Under Contract,Pending,Sold **PropertyTypes**: Single Family **LivingAreaSquareFeet**: 1,915 to 2,873

| #(41) | S | SD | CD | SP | LP | DOM | Address | City | Zip | MLS# | APN # | SqFt | BR | Baths(FTHC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | S | 12/22/2022 | 11/14/2022 | $490,000 | $512,000↓ | 36 | 38112 Versailles ST | PALMDALE | 93552 | SR22213296CN | 3024-046-034 | 2,368 | 4 | 3.00 (3 0 0 |
| 2 | S | 11/23/2022 | 10/18/2022 | $495,000 | $499,900↓ | 124 | 5223 Opal AVE | PALMDALE | 93552 | SB22131218MR | 3023-063-106 | 2,462 | 5 | 3.00 (3 0 0 |
| 3 | S | 11/08/2022 | 10/06/2022 | $539,000 | $529,000 | 7 | 37882 Lopez LN | PALMDALE | 93552 | SR22203021CN | 3024-050-033 | 2,683 | 4 | 3.00 (3 0 0 |
| 4 | S | 10/31/2022 | 08/20/2022 | $530,000 | $539,999 | 61 | 5602 E Avenue R11 | PALMDALE | 93552 | SR22133401CN | 3023-075-111 | 2,021 | 4 | 3.00 (3 0 0 |
| 5 | S | 10/18/2022 | 09/19/2022 | $485,000 | $485,000↓ | 45 | 37510 56th ST | PALMDALE | 93552 | SR22140440CN | 3023-056-089 | 2,369 | 4 | 3.00 (3 0 0 |
| 6 | S | 10/14/2022 | 09/26/2022 | $555,000 | $555,000↓ | 52 | 6854 Jack Rabbit WAY | PALMDALE | 93552 | SW22172773MR | 3024-047-022 | 2,080 | 3 | 2.00 (2 0 0 |
| 7 | S | 10/07/2022 | 08/24/2022 | $505,000 | $499,900 | 13 | 37614 Simi ST | PALMDALE | 93552 | CV22174489MR | 3024-020-065 | 2,045 | 3 | 3.00 (3 0 0 |
| 8 | S | 09/28/2022 | 09/07/2022 | $550,000 | $550,000 | 14 | 38168 Trilport AVE | PALMDALE | 93552 | SR22182580CN | 3024-044-040 | 2,443 | 3 | 3.00 (3 0 0 |
| 9 | S | 09/20/2022 | 08/17/2022 | $500,500 | $500,000↑ | 13 | 37726 53rd ST | PALMDALE | 93552 | SR22163497CN | 3023-041-020 | 1,969 | 4 | 3.00 (3 0 0 |
| 10 | S | 09/20/2022 | 08/26/2022 | $490,000 | $489,000 | 17 | 37928 Antibes CT | PALMDALE | 93552 | SR22175243CN | 3023-060-037 | 1,991 | 4 | 3.00 (3 0 0 |
| 11 | S | 09/19/2022 | 08/18/2022 | $485,000 | $495,000↓ | 86 | 38111 CIMA MESA DR | PALMDALE | 93552 | 22-160681 | 3024-037-016 | 2,124 | 3 | 3.00 (2 0 1 |
| 12 | S | 09/09/2022 | 07/23/2022 | $480,000 | $465,000↓ | 18 | 37813 Tackstem ST | PALMDALE | 93552 | SR22110611CN | 3023-026-056 | 2,416 | 4 | 3.00 (3 0 0 |
| 13 | S | 09/01/2022 | 08/06/2022 | $535,000 | $529,999↓ | 64 | 37737 E SWEETBRUSH ST | PALMDALE | 93552 | SR22119345CN | 3023-037-079 | 1,969 | 4 | 3.00 (3 0 0 |
| 14 | S | 08/23/2022 | 06/22/2022 | $550,000 | $559,000 | 8 | 5650 Katrina PL | PALMDALE | 93552 | SR22128915CN | 3023-055-011 | 1,971 | 4 | 3.00 (3 0 0 |
| 15 | S | 08/18/2022 | 07/13/2022 | $547,000 | $525,000↓ | 47 | 6217 Blue Sage DR | PALMDALE | 93552 | SR22114076CN | 3024-020-009 | 2,020 | 5 | 2.00 (2 0 0 |
| 16 | S | 07/12/2022 | 05/04/2022 | $490,000 | $469,900 | 3 | 37355 Newbury PL | PALMDALE | 93552 | SR22084844CN | 3023-017-026 | 2,406 | 4 | 3.00 (2 1 0 |
| 17 | S | 06/30/2022 | 05/28/2022 | $570,000 | $565,000 | 7 | 37344 Del Mar ST | PALMDALE | 93552 | BB22105822MR | 3023-075-031 | 2,671 | 5 | 3.00 (3 0 0 |
| 18 | S | 06/24/2022 | 05/20/2022 | $545,000 | $535,000 | 18 | 37751 Wisteria TRL | PALMDALE | 93552 | SR22090236CN | 3024-022-007 | 1,965 | 4 | 4.00 (3 0 1 |
| 19 | S | 06/23/2022 | 06/01/2022 | $540,000 | $525,000 | 6 | 37901 Tackstem ST | PALMDALE | 93552 | OC22113094MR | 3023-026-048 | 2,341 | 4 | 3.00 (3 0 0 |
| 20 | S | 05/31/2022 | 04/24/2022 | $500,000 | $499,900 | 114 | 37644 Arlington CT | PALMDALE | 93552 | SR21241158CN | 3023-065-032 | 2,150 | 4 | 3.00 (3 0 0 |
| 21 | S | 05/18/2022 | 03/12/2022 | $620,000 | $614,990↓ | 24 | 6551 Campbell ST | PALMDALE | 93552 | EV22029039MR | | 2,380 | 3 | 3.00 (2 0 1 |
| 22 | S | 05/13/2022 | 04/04/2022 | $560,000 | $560,000↑ | 6 | 38290 Fuschia LN | PALMDALE | 93552 | SR22026546CN | 3023-096-045 | 2,076 | 4 | 2.00 (2 0 0 |
| 23 | S | 05/11/2022 | 01/14/2022 | $606,491 | $564,677 | 19 | 6542 Campbell ST | PALMDALE | 93552 | EV21268667MR | | 2,660 | 4 | 3.00 (2 0 1 |
| 24 | S | 05/02/2022 | 03/31/2022 | $520,000 | $520,000↑ | 4 | 38042 Grant DR | PALMDALE | 93552 | SR22060081CN | 3023-090-002 | 2,030 | 4 | 2.00 (2 0 0 |
| 25 | S | 04/28/2022 | 03/21/2022 | $550,000 | $519,999 | 6 | 6683 Tende ST | PALMDALE | 93552 | SR22042994CN | 3024-045-041 | 2,443 | 3 | 3.00 (2 0 1 |
| 26 | S | 04/21/2022 | 01/25/2022 | $535,000 | $549,999 | 8 | 37845 Old Adobe Ct | PALMDALE | 93552 | PW22009582MR | 3024-050-044 | 2,280 | 3 | 3.00 (3 0 0 |
| 27 | S | 04/19/2022 | 03/19/2022 | $530,000 | $530,000 | 7 | 6839 Atmore ST | PALMDALE | 93552 | SR22048962CN | 3024-051-035 | 2,280 | 3 | 3.00 (2 0 1 |
| 28 | S | 04/13/2022 | 11/27/2021 | $475,000 | $469,500 | 75 | 37247 Segovia WAY | PALMDALE | 93552 | 539182MR | 3023-017-066 | 2,190 | 3 | 3.00 (3 0 0 |
| 29 | S | 04/08/2022 | 03/16/2022 | $530,000 | $515,000 | 8 | 6456 Explorer WAY | PALMDALE | 93552 | SR22045991CN | 3024-033-052 | 2,124 | 3 | 3.00 (2 0 0 |
| 30 | S | 03/31/2022 | 02/22/2022 | $550,000 | $530,000↓ | 38 | 38065 Trilport AVE | PALMDALE | 93552 | SR22003958CN | 3024-044-059 | 2,443 | 4 | 3.00 (3 0 0 |
| 31 | S | 03/25/2022 | 02/24/2022 | $515,000 | $499,950 | 9 | 6323 Trapani AVE | PALMDALE | 93552 | SR22030409CN | 3024-030-015 | 2,122 | 3 | 2.00 (2 0 0 |
| 32 | S | 03/21/2022 | 01/24/2022 | $505,900 | $499,900↓ | 92 | 5530 Casita CT | PALMDALE | 93552 | SR21234639CN | 3023-017-042 | 2,190 | 3 | 3.00 (3 0 0 |
| 33 | S | 03/16/2022 | 02/12/2022 | $520,000 | $495,000 | 5 | 6901 Contes ST | PALMDALE | 93552 | EV22024034MR | 3024-043-033 | 2,072 | 3 | 3.00 (2 0 1 |
| 34 | S | 03/15/2022 | 01/17/2022 | $510,000 | $489,000 | 6 | 5752 Diamond ST | PALMDALE | 93552 | SR22006027CN | 3023-080-052 | 1,922 | 3 | 3.00 (3 0 0 |
| 35 | S | 03/01/2022 | 09/30/2021 | $642,587 | $578,479↓ | 31 | 6601 Ardmore CT | PALMDALE | 93552 | EV21174187MR | | 2,660 | 3 | 3.00 (2 0 1 |
| 36 | S | 02/28/2022 | 08/11/2021 | $563,875 | $559,258 | 5 | 6614 Ardmore CT | PALMDALE | 93552 | EV21173765MR | | 2,660 | 4 | 3.00 (2 0 1 |
| 37 | S | 02/24/2022 | 01/20/2022 | $505,000 | $505,000↑ | 10 | 38116 52nd ST | PALMDALE | 93552 | SR22003810CN | 3023-067-034 | 1,962 | 3 | 3.00 (3 0 0 |
| 38 | S | 02/16/2022 | 01/13/2022 | $525,000 | $499,000 | 8 | 5662 Lighthouse LN | PALMDALE | 93552 | SR22002442CN | 3023-055-068 | 2,369 | 4 | 3.00 (3 0 0 |
| 39 | S | 02/15/2022 | 02/02/2022 | $502,000 | $470,000 | 6 | 37932 SUNNYVALE LN | PALMDALE | 93552 | 22-122513 | 3024-049-037 | 1,994 | 4 | 3.00 (3 0 0 |
| 40 | S | 02/09/2022 | 01/09/2022 | $498,000 | $499,000 | 60 | 37735 Boxthorn ST | PALMDALE | 93552 | SR21246344CN | 3023-041-029 | 2,343 | 4 | 3.00 (3 0 0 |
| 41 | S | 01/25/2022 | 12/22/2021 | $515,000 | $499,900 | 4 | 38041 Valberg ST | PALMDALE | 93552 | SR21266513CN | 3024-045-007 | 2,437 | 4 | 3.00 (3 0 0 |

NOTICE: Due to COVID-19, DOM was frozen and not recorded in the history from March 15, 2020 to July 5, 2020. Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. The property may have video/surveillance devices. VESTA*PLUS*™ Copyright © 2023 by TheMLS™. Information deemed reliable but not guaranteed. **Presented by:** Steven Perse **CalDRE#:**A3000461 | DMCA

Available Pending Sales & Active Listing Comparables

| | | | |
|---|---|---|---|
| Borrower: Sonya R Patterson | | File No.: | 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: | 8049384533 |
| City: Palmdale | State: CA | Zip: | 93552 |
| Lender: Navy Federal Credit Union | | | |

1/26/23, 2:20 PM TheMLS - Listing Search

**Status**: Active,Active Under Contract,Pending,Sold **StatusDate**: Active,Active Under Contract,Pending,Sold **PropertyTypes**: Single Family **LivingAreaSquareFeet**: 1,915 to 2,873

| #(10) | S | SD | CD | SP | LP | DOM | Address | City | Zip | MLS# | APN# | SqFt | BR | Baths(FTHQ) | Lot Sz |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | A | | | | $550,000 | 68 | 5862 Monterey Pl | Palmdale | 93552 | 22-219602 | 3023-074-044 | 2,730 | 4 | 3.00 (3 0 0 0) | 6,627 |
| 2 | A | | | | $512,600 | 110 | 38310 Pioneer DR | PALMDALE | 93552 | SR22094494CN | 3024-034-024 | 2,124 | 3 | 3.00 (3 0 0 0) | 7,019 |
| 3 | A | | | | $549,999 | 152 | 37651 Segovia WAY | PALMDALE | 93552 | SR22189124CN | 3023-057-034 | 2,676 | 4 | 3.00 (3 0 0 0) | 6,610 |
| 4 | A | | | | $548,000 | 80 | 37516 Royal CT | PALMDALE | 93552 | SR22237287CN | 3023-049-046 | 2,513 | 4 | 3.00 (3 0 0 0) | 6,646 |
| 5 | A | | | | $559,000 | 77 | 37722 Sweetbrush ST | PALMDALE | 93552 | SR22238376CN | 3023-037-097 | 1,969 | 4 | 3.00 (3 0 0 0) | 6,643 |
| 6 | A | | | | $510,000 | 41 | 5765 Marseilles DR | PALMDALE | 93552 | SR22256639CN | 3023-090-033 | 2,030 | 4 | 2.00 (2 0 0 0) | 6,956 |
| 7 | A | | | | $600,000 | 33 | 5743 Marseilles DR | PALMDALE | 93552 | SR22259280CN | 3023-090-030 | 2,174 | 4 | 3.00 (3 0 0 0) | 6,955 |
| 8 | A | | | | $495,000 | 14 | 37642 Simi ST | PALMDALE | 93552 | SR23006217CN | 3024-020-069 | 2,020 | 4 | 2.00 (2 0 0 0) | 6,966 |
| 9 | P | | 01/18/2023 | | $455,000 | 25 | 5751 Sandpiper PL | PALMDALE | 93552 | BB22255891MR | 3023-080-051 | 1,922 | 4 | 3.00 (3 0 0 0) | 6,889 |
| 10 | P | | 12/17/2022 | | $485,000 | 50 | 38220 Marsala DR | PALMDALE | 93552 | SR22231337CN | 3023-091-064 | 2,153 | 5 | 3.00 (3 0 0 0) | 7,087 |

NOTICE: Due to COVID-19, DOM was frozen and not recorded in the history from March 15, 2020 to July 5, 2020. Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. The property may have video/surveillance devices. VESTA*PLUS*™ Copyright © 2023 by TheMLS™. Information deemed reliable but not guaranteed. **Presented by:** Steven Perse **CalDRE#:**A3000461 | DMCA

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |

**HUDSON INSURANCE COMPANY**
100 William Street, 5th Floor
New York, NY 10038

## REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

**NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR AUTOMATIC EXTENDED REPORTING PERIOD.**

**THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.**

**PLEASE READ THIS POLICY CAREFULLY.**

**Policy Number:** PRA-2AX-1010438 **Renewal of:** PRA-2RE-1000337

1. **Named Insured:** Steven F. Perse
2. **Address:** 14065 Moorpark St #16
   Sherman Oaks, CA 91423
3. **Policy Period:** **From:** May 25, 2022 **To:** May 25, 2023

   12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above
4. **Limit of Liability**

| | | Each **Claim** | | Policy Aggregate |
|---|---|---|---|---|
| **Damages** Limit of Liability | **A.** | $1,000,000 | **B.** | $1,000,000 |
| **Claims Expense** Limit of Liability | **C.** | $1,000,000 | **D.** | $1,000,000 |

5. **Deductible** (Inclusive of **Claims Expenses**):
   **5A.** $ 500 Each **Claim** **5B.** $ 1,000 Aggregate
6. **Policy Premium:** $716.00 **State Taxes/Surcharges:** $0.00
7. **Retroactive Date:** January 1, 1901
8. **Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
   Hudson Insurance Group
   100 William Street, 5th Floor
   New York, NY 10038
   Fax: 646-216-3786
   Email: hudsonclaims300@hudsoninsgroup.com
9. **A. Program Administrator:** Riverton Insurance Agency Corp.
   **B. Agent/Broker:** OREP Insurance Services, LLC
   (888) 347-5273

*IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York*

President

Secretary

Business, Consumer Services & Housing Agency

# BUREAU OF REAL ESTATE APPRAISERS

# REAL ESTATE APPRAISER LICENSE

**Steven F. Perse**

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified Residential Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: 3000461

Effective Date: November 14, 2022
Date Expires: November 13, 2024

Angela Jemmott

Angela Jemmott, Bureau Chief, BREA

3068531

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

| | | | |
|---|---|---|---|
| Borrower: Sonya R Patterson | | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | | Case No.: 8049384533 |
| City: Palmdale | State: CA | | Zip: 93552 |
| Lender: Navy Federal Credit Union | | | |

# Fannie Mae - Definition of Terms

Case No. 1204770
File No. 8049384533

| | | | | | |
|---|---|---|---|---|---|
| Borrower | Sonya R Patterson | | | | |
| Property Address | 37813 Rockie Ln | | | | |
| City | Palmdale | County | Los Angeles | State | CA | Zip Code | 93552 |
| Lender/Client | Navy Federal Credit Union | Address | 820 Follin Lane SE, Vienna, VA 22180 | | |

## 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 functionally adequate.

**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 some upgrades.

**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.

## Requirements - Abbreviations Used in Data Standardization Text

Case No. 1204770
File No. 8049384533

| 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 |
| LtdSight | 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 |
| Pstl | Pastoral View | View |
| PubTrn | 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 |
|---|---|---|
| | | |
| | | |
| | | |

| | | |
|---|---|---|
| Borrower: Sonya R Patterson | | File No.: 1204770 |
| Property Address: 37813 Rockie Ln | | Case No.: 8049384533 |
| City: Palmdale | State: CA | Zip: 93552 |
| Lender: Navy Federal Credit Union | | |

8049384533
File # 1204770

## Appraiser Independence Certification

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignments and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of Navy Federal Credit Union or another third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of Navy Federal Credit Union has ordered or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that Navy Federal Credit Union has not participated in any of the following prohibited behavior in our business relationship:

1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;

2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;

3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;

4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;

5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;

6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;

7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;

8) Any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

| | |
|---|---|
| Appraiser's Signature: | State License No: 3000461 |
| Appraiser's Name: Steve Perse | Date: 01/27/2023 |
| Address of Property Appraised: 37813 Rockie Ln, Palmdale, CA 93552 | |