Uniform Residential Appraisal Report

22990383
File No. KCMV-2662

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 5847 Harrison St | City Kansas City | State MO | Zip Code 64110
Borrower Kristin L. Garcia | Owner of Public Record Kaitlyn Jerome | County Jackson
Legal Description ROCKHILL RIDGE S 49.36' OF LOT 29
Assessor's Parcel # 30-840-31-13-00-0-00-000 | Tax Year 2025 | R.E. Taxes $ 4,110
Neighborhood Name Rockhill Ridge | Map Reference 30-840 | Census Tract 0082.00
Occupant [ ] Owner [ ] Tenant [X] Vacant | Special Assessments $ 0 | [ ] PUD | HOA $ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [X] Purchase Transaction [ ] Refinance Transaction [ ] Other (describe)
Lender/Client Bank of America | Address 7105 Corporate Dr., Plano, TX 75024
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? [X] Yes [ ] No
Report data source(s) used, offering price(s), and date(s). DOM 119;DOM 119;The subject was offered for sale on 01/12/2026 for $329,000, per Heartland #2596081. The most recent list price is $295,000 and the subject is now under contract with an MLS contract date of

CONTRACT

I [X] 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.
Arms length sale;The appraiser was provided with a fully executed contract. The current sale is an arm's-length transaction between unrelated parties with no seller paid concessions.
Contract Price $ 275,000 | Date of Contract 05/20/2026 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) County records
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 [X] No
If Yes, report the total dollar amount and describe the items to be paid. $0;;No seller paid concessions. Per provided contact, sellers compensation to broker assisting buyer totals $8,250.

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	80 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[X] Shortage	[ ] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	5 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	25 Low	1	Multi-Family	5 %
Neighborhood Boundaries	NORTH: Hwy-56 SOUTH: E Gregory Blvd EAST: Hwy-71							3,550 High	121	Commercial	5 %
WEST: State Line Rd								443 Pred.	101	Other Other	5 %

Neighborhood Description The subject's neighborhood has a population of 17,019 and growth rate of 9.2% since 2010 and has access to common community amenities (less than 1 mile). Average household has 2 people. 44.25% of homes are owner occupied and 44.25% of homes are tenant occupied. Commercial is inclusive of all non-residential uses. Other is vacant and parks.
Market Conditions (including support for the above conclusions) Growth rate is reported to be increasing and property values are reported to be stable. Demand is slightly higher than supply in present market conditions. Estimated marketing time is based on comparable sales in the subject's area. See Market Conditions Addendum for additional information.

SITE

Dimensions 49.8' x 129.2' x 47.9' x 130.1' | Area 6436 sf | Shape Rectangular | View N;Res;Comm
Specific Zoning Classification R-6 | Zoning Description Medium Density Residential, One Family Dwellings
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 highest and best use of the subject property as improved is as a single-family residence. No other uses are permissible, legal, or feasible.

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 # 29095C0264G | FEMA Map Date 01/20/2017
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. At the time of inspection, there was no noticeable damage to the subject property due to any recent weather related disasters, floods or fires. There has been no effect on the value of the subject property or on its marketability.

IMPROVEMENTS

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION materials/condition		INTERIOR materials/condition	
Units	[X] One [ ] One with Accessory Unit	[ ] Concrete Slab	[ ] Crawl Space	Foundation Walls	Stone / C3	Floors	Hardwood / C3
# of Stories	1.5	[X] Full Basement	[ ] Partial Basement	Exterior Walls	Stucco / C3	Walls	Drywall/Pt / C3
Type	[X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area	1028 sq. ft.	Roof Surface	Comp / C3	Trim/Finish	PaintWd / C3
[X] Existing	[ ] Proposed [ ] Under Const.	Basement Finish	0 %	Gutters & Downspouts	Alum / C3	Bath Floor	Tile / C3
Design (Style)	Bungalow	[X] Outside Entry/Exit	[ ] Sump Pump	Window Type	Vinyl/DH / C3	Bath Wainscot	Tile/Clawfoot / C
Year Built	1925	Evidence of [ ] Infestation		Storm Sash/Insulated	Insulated / C3	Car Storage	[ ] None
Effective Age (Yrs)	15	[ ] Dampness	[ ] Settlement	Screens	Yes / C3	[X] Driveway	# of Cars 1
Attic	[ ] None	Heating [X] FWA	[ ] HWBB [ ] Radiant	Amenities	[ ] WoodStove(s) # 0	Driveway Surface	Concrete
[ ] Drop Stair	[X] Stairs	[ ] Other	Fuel Natural Ga	[X] Fireplace(s) # 1	[X] Fence Fence	[ ] Garage	# of Cars 0
[ ] Floor	[ ] Scuttle	Cooling [X] Central Air Conditioning		[X] Patio/Deck Deck	[X] Porch Covered	[ ] Carport	# of Cars 0
[ ] Finished	[ ] Heated	[ ] Individual	[ ] Other	[ ] Pool None	[ ] Other None	[ ] Att.	[ ] Det. [ ] Built-in

Appliances [ ] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [ ] Microwave [ ] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 6 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,335 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). None
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;The subject property is in sound condition and has been adequately maintained. Recent updates include: kitchen updated with newer appliances, painted cabinets, granite countertops and tile backsplash; 2nd floor bath updated with newer vanity, tile floors and fixtures/hardware; new furnace (2026); new roof (2025); newer AC and water heater; interior paint; updated fixtures/hardware throughout; hardwoods in sound condition throughout.
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 visible physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the subject were evident at the time of the inspection. The utilities were on and functioning at the time of the inspection. This jurisdiction does not require hot water heaters to be strapped to the structure and CO (carbon monoxide) detectors are not required by law in the State of Missouri.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe. See attached addenda.

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There are 23 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 99,000 to $ 499,950 .

There are 120 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 50,000 to $ 515,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	5847 Harrison St Kansas City, MO 64110	6526 Rockhill Rd Kansas City, MO 64131		5845 Charlotte St Kansas City, MO 64110		7225 Jefferson St Kansas City, MO 64114	
Proximity to Subject		0.79 miles S		0.13 miles W		1.99 miles SW	
Sale Price	$ 275,000		$ 315,000		$ 310,000		$ 330,000
Sale Price/Gross Liv. Area	$ 205.99 sq. ft.	$ 258.20 sq. ft.		$ 229.63 sq. ft.		$ 279.90 sq. ft.	
Data Source(s)		Heartland#2577391;DOM 31		Heartland#2536754;DOM 88		Heartland#2614409;DOM 3	
Verification Source(s)		HMLS; County Tax; etc		HMLS; County Tax; etc		HMLS; County Tax; etc	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;6000	0	ArmLth Conv;5000	0
Date of Sale/Time		s12/25;c11/25	0	s07/25;c06/25	0	s05/26;c04/26	0
Location	N;Res;	A;BsyRd;	+3,150	A;BsyRd;	+3,100	B;Res;	-3,300
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	6436 sf	6580 sf	0	8712 sf	-1,600	7014 sf	0
View	N;Res;Comm	N;Res;	0	N;Res;	0	N;Res;	0
Design (Style)	DT1.5;Bungalow	DT1.5;Trad	0	DT1;Bungalow	0	DT1.5;Trad	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	101	89	0	105	0	101	
Condition	C3	C3		C3		C3	-20,000
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	6 / 3 / 2.0		6 / 3 / 1.0	+10,000	6 / 3 / 1.0	+10,000
Gross Living Area	1,335 sq. ft.	1,220 sq. ft.	+5,800	1,350 sq. ft.	0	1,179 sq. ft.	+7,800
Basement & Finished Rooms Below Grade	1028sf0sfwo	1044sf0sfin	0	1223sf0sfin	0	1094sf0sfin	0
Functional Utility	Adequate	Adequate		Adequate		Adequate	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None		None	
Garage/Carport	1dw	1gd1dw	-10,000	1gbi1dw	-10,000	1dw	
Porch/Patio/Deck	CovPorch;Deck	Porch	0	CovPorch;Patio	0	CovPorch;Patio	0
Fireplaces	1 F/P	1 F/P		1 F/P		1 F/P	
Fence	Fence	Fence		Fence		Fence	
Net Adjustment (Total)		[ ] + [X] -	$ -1,050	[X] + [ ] -	$ 1,500	[ ] + [X] -	$ -5,500
Adjusted Sale Price of Comparables		Net Adj. 0.3% Gross Adj. 6.0%	$ 313,950	Net Adj. 0.5% Gross Adj. 8.0%	$ 311,500	Net Adj. 1.7% Gross Adj. 12.5%	$ 324,500

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) Heartland MLS; County Tax Records; etc.

My research [X] did [ ] 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) Heartland MLS; County Tax Records; etc.

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)	HMLS; County Tax; etc.	HMLS; County Tax; etc.	HMLS; County Tax; etc.	HMLS; County Tax; etc.
Effective Date of Data Source(s)	06/09/2026	06/09/2026	06/09/2026	06/09/2026

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property has not sold or transferred in the 36 months prior to the effective date of this appraisal. Comparable 5 previously sold as described above and was updated after the sale which accounts for its increase in value. Based on a review of MLS agent notes and public records, the prior sale appears to have been an arm's-length transaction and was not impacted by any concessions.

Summary of Sales Comparison Approach. The subject property is a 1.5 story single-family residence situated on a typical residential lot within a developed neighborhood. To identify appropriate comparables, the appraiser conducted a thorough search of recent sales within the subject's defined market area, focusing on properties similar in gross living area (GLA), condition, and bedroom/bathroom count All selected comparables are single-family homes of similar construction quality, located within the general market area of the subject. Each provides a reasonably similar level of marketability, making them suitable for comparative analysis. While some sales occurred more than six months prior to the effective date, they were included in order to bracket the subject property in terms of key physical attributes, such as GLA, condition, and room count. Additionally, due to limited availability of recent, directly comparable sales within the subject's immediate neighborhood, a few comparables cross natural or man-made boundaries (e.g., major

Indicated Value by Sales Comparison Approach $ 315,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 315,000 Cost Approach (if developed) $ Income Approach (if developed) $

The Sales Comparison Approach has been used in this analysis. The sales comparison approach has been given 100% of the weight as it reflects the actions of buyers and sellers in the marketplace.

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: No Special Limiting Conditions were considered in this appraisal; however, the attached Contingent & Limiting Conditions apply.

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 $ 315,000 as of 06/09/2026 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

Intended Use/User:
The Intended Use and User of the appraisal report have been identified in this report. No additional Intended Use and User(s) are identified by the appraiser.

Payment for this appraisal, either directly or indirectly, or receipt of a copy of the appraisal report by another third party does NOT mean the party is an intended user of the appraisal. If such parties require an appraisal for their own use, the appraiser advises them to obtain an appraisal from an appraiser of their own choosing.

Additional Assumption and Limiting Conditions:
It is assumed that there are no structural defects hidden by floor or wall coverings and that all mechanical equipment, appliances, electrical components, and roofing are functional. If the client has any questions regarding these items, it is the client's responsibility to order the appropriate inspections. The appraisal does not serve as a warranty on the complete condition of the property.

Should additional/new information pertaining to the subject property become available to the appraiser after the date of signature of this appraisal assignment, the appraiser reserves the right to amend, modify, or revise the appraisal report.

Additional Scope of Work:
The valuation presented in this report reflects market conditions as of the effective date of the appraisal. It is beyond the appraiser's ability to predict the future impact of unforeseen events, including but not limited to pandemics, natural disasters, or significant economic disruptions, on local, national, or global markets. This valuation is based on the best available data and market evidence as of the effective date and does not account for the unknown effects of future events that may influence market conditions or property value.

The subject's appraised value falls below the stated predominant value for the neighborhood. This is consistent with the subject's specific characteristics, including its condition, size, bedroom and bathroom count, and finished basement area. This discrepancy does not negatively affect the marketability of the subject property. The predominant neighborhood value reflects the range of all homes and sales within the area-not only those similar to the subject. This broader aggregation can sometimes be misleading, particularly in neighborhoods with a mix of older, smaller homes and pockets of larger, newer construction properties, resulting in a wide value spectrum.

Use of this data, in whole or in part, for another purpose is not intended by the appraiser. Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property.

The appraiser assumes no liability and does not guarantee that any insurable value estimate inferred from this appraisal will result in the subject property being fully insured for any loss that may occur. It is recommended that the client consult with a qualified insurance professional to determine appropriate coverage. Additionally, the cost approach to value may not reliably indicate replacement or reproduction cost for any date other than the effective date of this appraisal, due to fluctuations in labor and material costs, as well as changes in building codes, governmental regulations, and requirements.

The appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended (12 U.S.C 331 et seq.) and its implementing regulations.

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) Research for land data from the past 24 months found ten (10) land comparables considered similar to the subject based on proximity, land size, attributes, utilities, etc. The data points ranged from $1.01 to $6.14, averaged at $2.93 price psf. Given appraiser's analysis of the subject's amenities, actual location, size, shape, etc - the subject's site value is calculated, as follows: $24,135 (6,436 sf X $3.75). The subject's site value is concluded at $24,

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = $ 24,000
Source of cost data	Dwelling Sq. Ft. @ $ ..... = $
Quality rating from cost service Effective date of cost data	Sq. Ft. @ $ ..... = $
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
The square foot calculations are on the attached sketch sheet.	Garage/Carport Sq. Ft. @ $ ..... = $
Gross living area has been determined from exterior dimensions.	Total Estimate of Cost-New ..... = $
Depreciation has been calculated using the age/life method. The	Less Physical / Functional / External Depreciation = $ ( )
Cost Approach was not completed in this valuation due to the	Depreciated Cost of Improvements ..... = $
difficulty in accurately measuring all forms of depreciation (physical	"As-is" Value of Site Improvements ..... = $
, functional, and external).	
Estimated Remaining Economic Life (HUD and VA only) 45 Years	INDICATED VALUE BY COST APPROACH ..... = $

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) The income approach was not developed nor is it applicable in this appraisal report as the subject is not income producing.

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 Troy L. Fatout
Company Name KC MetroVal, LLC
Company Address 9654 W 49th Terr
Merriam, KS 66203
Telephone Number (913) 481-1058
Email Address troy@kcmetroval.com
Date of Signature and Report 06/10/2026
Effective Date of Appraisal 06/09/2026
State Certification # 2006037998
or State License # _____
or Other (describe) _____ State # _____
State MO
Expiration Date of Certification or License 06/30/2026

ADDRESS OF PROPERTY APPRAISED
5847 Harrison St
Kansas City, MO 64110

APPRAISED VALUE OF SUBJECT PROPERTY $ 315,000

LENDER/CLIENT
Name ServiceLink Valuation Solutions LLC
Company Name Bank of America
Company Address 7105 Corporate Dr.
Plano, TX 75024
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____

Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY
☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection _____
☐ Did inspect interior and exterior of subject property
Date of Inspection _____

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

Uniform Residential Appraisal Report

22990383
File No. KCMV-2662

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	5847 Harrison St Kansas City, MO 64110	6025 Rockhill Rd Kansas City, MO 64110		6010 Kenwood Ave Kansas City, MO 64110		5836 Oak St Kansas City, MO 64113	
Proximity to Subject		0.20 miles SW		0.32 miles SW		0.47 miles W	
Sale Price	$ 275,000		$ 332,000		$ 319,000		$ 330,000
Sale Price/Gross Liv. Area	$ 205.99 sq. ft.	$ 220.74 sq. ft.		$ 238.59 sq. ft.		$ 213.18 sq. ft.	
Data Source(s)		Heartland#2566483;DOM 20		Heartland#2620100;DOM 18		Heartland#2622202;DOM 7	
Verification Source(s)		HMLS; County Tax; etc		HMLS; County Tax; etc		HMLS; County Tax; etc	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;8500	0	Listing ;		Listing ;	
Date of Sale/Time		s10/25;c08/25	0	Active	0	c06/26	0
Location	N;Res;	A;BsyRd;	+3,320	N;Res;		B;Res;	-3,300
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	6436 sf	6098 sf	0	5314 sf	0	6534 sf	0
View	N;Res;Comm	N;Res;	0	N;Res;	0	N;Res;	0
Design (Style)	DT1.5;Bungalow	DT1;Bungalow	0	DT1.5;Trad	0	DT1.5;Trad	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	101	97	0	104	0	105	0
Condition	C3	C3	-20,000	C3		C3	
Above Grade Room Count	Total 6 Bdrms. 3 Baths 2.0	Total 6 Bdrms. 3 Baths 1.1	+5,000	Total 7 Bdrms. 4 Baths 2.0	0	Total 6 Bdrms. 3 Baths 1.1	+5,000
Gross Living Area	1,335 sq. ft.	1,504 sq. ft.	-8,500	1,337 sq. ft.	0	1,548 sq. ft.	-10,700
Basement & Finished Rooms Below Grade	1028sf0sfwo	950sf0sfin	0	1029sf0sfin	0	774sf0sfin	0
Functional Utility	Adequate	Adequate		Adequate		Adequate	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None		None	
Garage/Carport	1dw	1dw		1dw		1gd1dw	-10,000
Porch/Patio/Deck	CovPorch;Deck	CovPorch;Deck		CovPorch/Patio	0	Patio;Deck	0
Fireplaces	1 F/P	1 F/P		None	0	1 F/P	
Fence	Fence	Fence		Fence		Fence	
Net Adjustment (Total)		☐ + ☒ -	$ -20,180	☐ + ☒ -	$ -5,000	☐ + ☒ -	$ -19,000
Adjusted Sale Price of Comparables		Net Adj. 6.1% Gross Adj. 11.1%	$ 311,820	Net Adj. 1.6% Gross Adj. 1.6%	$ 314,000	Net Adj. 5.8% Gross Adj. 8.8%	$ 311,000

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer			06/27/2025	
Price of Prior Sale/Transfer			$230,000	
Data Source(s)	HMLS; County Tax; etc.	HMLS; County Tax; etc.	JaCo WD #51164E	HMLS; County Tax; etc.
Effective Date of Data Source(s)	06/09/2026	06/09/2026	06/09/2026	06/09/2026

Summary of Sales Comparison Approach See attached addendum.

Uniform Residential Appraisal Report

22990383
File No. KCMV-2662

FEATURE	SUBJECT	COMPARABLE SALE NO. 7		COMPARABLE SALE NO. 8		COMPARABLE SALE NO. 9	
Address	5847 Harrison St Kansas City, MO 64110	735 E 63rd Ter Kansas City, MO 64110					
Proximity to Subject		0.56 miles S					
Sale Price	$ 275,000		$ 335,000		$		$
Sale Price/Gross Liv. Area	$ 205.99 sq. ft.	$ 232.96 sq. ft.		$ sq. ft.		$ sq. ft.	
Data Source(s)		Heartland#2618723;DOM 5					
Verification Source(s)		HMLS; County Tax; etc					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		Listing ;					
Date of Sale/Time		c06/26	0				
Location	N;Res;	N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	6436 sf	5659 sf	0				
View	N;Res;Comm	N;Res;	0				
Design (Style)	DT1.5;Bungalow	DT1;Bungalow	0				
Quality of Construction	Q4	Q4					
Actual Age	101	97	0				
Condition	C3	C3	-20,000				
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	6 / 3 / 1.0	+10,000	/ /		/ /	
Gross Living Area	1,335 sq. ft.	1,438 sq. ft.	-5,200	sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade	1028sf0sfwo	978sf0sfin	0				
Functional Utility	Adequate	Adequate					
Heating/Cooling	FWA/CAC	FWA/CAC					
Energy Efficient Items	None	None					
Garage/Carport	1dw	1gd1dw	-10,000				
Porch/Patio/Deck	CovPorch;Deck	Patio;Deck	0				
Fireplaces	1 F/P	1 F/P					
Fence	Fence	Fence					
Net Adjustment (Total)		☐ + ☒ -	$ -25,200	☐ + ☐ -	$	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. 7.5% Gross Adj. 13.5%	$ 309,800	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)	HMLS; County Tax; etc.	HMLS; County Tax; etc.		
Effective Date of Data Source(s)	06/09/2026	06/09/2026		

Summary of Sales Comparison Approach See attached addendum.

Uniform Appraisal Dataset Definitions

22990383
File No. KCMV-2662

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

22990383
File No. KCMV-2662

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

ADDENDUM

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		

Additional Scope of Work

After agreeing to the assignment from the Client and determining the Intended Use, the following additional scope of work was performed to arrive at the subject property's opinion of value:

• Sales & Listing History : Prior to the inspection, the subjects sales and listing history were researched.

• Interior Inspection : The property was inspected, noting deferred maintenance, functional inadequacies, and interior finishes/amenities. Condition and any deferred maintenance were documented.

• Systems Observation : Visual observation of the heating, plumbing, and electrical systems was conducted. Apparent deficiencies, if any, are noted.

• Exterior Observation: The exterior was observed from ground level, including exterior materials and condition. Any apparent deficiencies are disclosed.

• Scope Limitations: The appraiser(s) did not conduct a home inspection. This is a visual inspection only of accessible areas. The appraisal cannot be relied upon to identify hidden or non-visible defects or conditions.

• Data Verification : All data was verified through public records and trusted published sources such as County web portals, Heartland MLS, Realist, Synapse, and Spark.

• Regulatory Note : Smoke detectors are not required in the states of Kansas or Missouri. Neither state requires the presence of CO detectors or water heater straps.

The appraisers measurements of the subject property comply with ANSI Z765-2021 standards for calculating finished square footage.

Errors & Omissions Insurance is active and on file with the client and/or lender.

Neighborhood Description

The subject is located in Rockhill Ridge, a subdivision composed primarily of single-family homes. It is situated in the southern area of Kansas City, which is part of the greater Kansas City, Missouri metropolitan area.

The general area includes some multifamily, retail, and commercial uses near major traffic corridors. Proximity to highways, employment centers, schools, and shopping is 1/2 to 1 mile. Parks, green space, and recreational trails are also present.

Zoning & Highest and Best Use

Zoned R-6 (Medium Density Residential, One Family Dwellings), the subject is assumed to conform with zoning regulations. An analysis of the four tests of Highest and Best Use (legal permissibility, physical possibility, financial feasibility, and maximal productivity) confirms the present residential use is the highest and best use.

Comparable Sales Selection

• A search within a 2-mile radius of the subject and within 25% of the subjects GLA produced 23 active/pending listings and 120 closed sales .
• Older sales (6+ months) were included to bracket physical traits not present in newer sales.
• Sales across major roadways or boundaries were included as necessary due to limited inventory. • Comparable neighborhoods were selected based on similarity in age, size, lot characteristics, and design. No market adjustment was necessary due to comparable market behavior.
• Comparable 4 was included for recency.

Adjustment Comments

• Sales were bracketed by condition, size, and location to provide both superior and inferior comparisons.

• All used sales were the most reliable indicators of value.

• Using alternative comparables would have introduced greater adjustments or distance, potentially reducing reliability.

• The methodologies used, as well as the sources of support and analysis, are thoroughly outlined in the concluding sections of this report, which includes a detailed explanation of the research methods, data collection procedures, and analytical techniques applied. Please refer to the end of the report for in-depth insights into these key aspects.

Concessions

• No financing adjustments were made for comps with 2%5% seller concessions, as this is typical in the subjects market.
Time / Market Conditions

• As shown in the Market Analysis section of the report, the market conditions in the subject market are relatively stable.

Location

• Comparables 1 and 3 front directly to Rockhill Rd (a busy north/south corridor), Comparable 2 sides directly to E 59th St (a busy east/west corridor), and all three sales are adversely impacted by their locations along busy roads. The sales were adjusted at the rate of 1% of their purchase price for their inferiority to the subject in terms of location.

• Per included Comps Heatmap, Comparables 4 and 6 are located in areas of higher predominate values relative to the subject's immediate neighborhood. The sales were therefore adjusted at the rate of 1% of their purchase price for their superiority to the subject in terms of location. See Market Conditions Analysis- Page 3.

Site Adjustments

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		

• Site value as vacant estimated at $3.75 / sf .

• Lot size adjustments were applied at $0.70 / sf, only when exceeding $1,000.

View

• While the subject property is noted to experience a commercial view influence, a comprehensive analysis of historical and current market data indicates this factor does not negatively impact marketability or value. Due to the scarcity of paired-sales data demonstrating a price discount, and the lack of any discernible adverse market reaction among typical buyers, the view has been reconciled as Neutral. Consequently, no adjustments were warranted within the sales comparison grid.

Condition

• MLS photos, agent comments, and seller disclosures (if available) were reviewed.

• Adjustments were based on scope, quality, and timing of improvements / updates.

• Comparables 3, 4 and 7 (C3+: superior kitchen, bath and/or flooring updates) were adjusted for their superiority to the subject in terms of condition. See Adjustment Support- Page 6.

GLA, Bedrooms, Bathrooms

• GLA was adjusted at $50 / sf.

• A bedroom adjustment was made to those comparables with similar or smaller GLA and a different above grade bedroom count (Comparable 5).

• Bathroom adjustments: $10,000 for a full bath, $5,000 for a half bath.

Basement

• There is no market data or matched pair data to support or suggest any adjustment is warranted for differences in overall basement size.

Special Features

• Adjustments for features such as fences, decks, fireplaces, patios, and outbuildings were based on matched pair analysis or excluded if no market evidence supported a premium.

Subject Property Listing History (if applicable)

• Contract Price: $275,000

• Days on Market: 119

• Original List Price: $329,000 on 01/23/2026, reduced to $309,000 after 35 days, reduced to $299,999 after 29 additional days, reduced to $295,000 after 38 additional days, back on the market on 05/20/2026 listed at the same price.

• Comparable Active Listings: Range from $99,000$499,950

• Seller Concessions (if applicable): None
• The contract appears to be an arms-length transaction; however, the contract price ($275,000) is below current market value. The final estimate of value ($315,000) is $40,000 above the contract price, a variance supported by both individual comparable data and broader neighborhood trends. The subject originally listed for $329,000 and had a final list price of $295,000; the current contract price sits 16.41% below the original list and 6.78% below the final list.

• This valuation is validated by the comparable sales: unadjusted prices range from $310,000 to $330,000, and adjusted prices narrow to a range of $311,500 to $324,500 (with the second most proximate sale, Comp 2, closing at $330,000). Furthermore, 1004MC data reflect median prices among 7-12 month sales as $229,600, 4-6 month sales as $300,000, and 0-3 month sales as $357,500. The adjusted comp range and current market trends fully support the final estimate of value despite the below-market contract price.

Photo Documentation

• The appraiser made efforts to include front and side photos of comparables where feasible. In some cases, file or MLS photos were used. All images reflect the most accurate depiction available of the sales used.

Reconciliation of Value

The closed comparables used in this analysis exhibited a narrow range of net and gross adjustments , with:

• Net Adjustments: 0.3% to 6.1% (avg: 2.2%)

• Gross Adjustments: 6.0% to 12.5% (avg: 9.4%)

This range supports the principle of substitution and suggests a reliable set of indicators. The unadjusted price range among comparables was 7.1%, narrowing to 4.2% after adjustments.

Comparable 4 is the most recent sale available in the subject market. Comparable 2 is located in the subject subdivision and therefore benefits from the same market appeal and location influences as the subject property. Its proximity and similar community features enhance its reliability as an indicator of value for the subject.

Greater weight was given to Comparable(s) 1, 2, and 3 , which required minimal adjustments and most closely matched the subject in location, condition, and physical characteristics.

Indicated Value Using Weighted Average of Comparables

ADDENDUM

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		

The Indicated Value of the subject property is estimated through a weighted average method, where each comparable sale is assigned a weight based on its Gross Adjustment. The Gross Adjustment reflects the degree of adjustment necessary to make the comparable similar to the subject; the smaller the adjustment, the more similar the comp is to the subject, and thus the more weight it is given. The calculation involves:

1. Assigning each comparable a weight, typically inversely related to its gross adjustment (i.e., lower adjustments = higher weight).

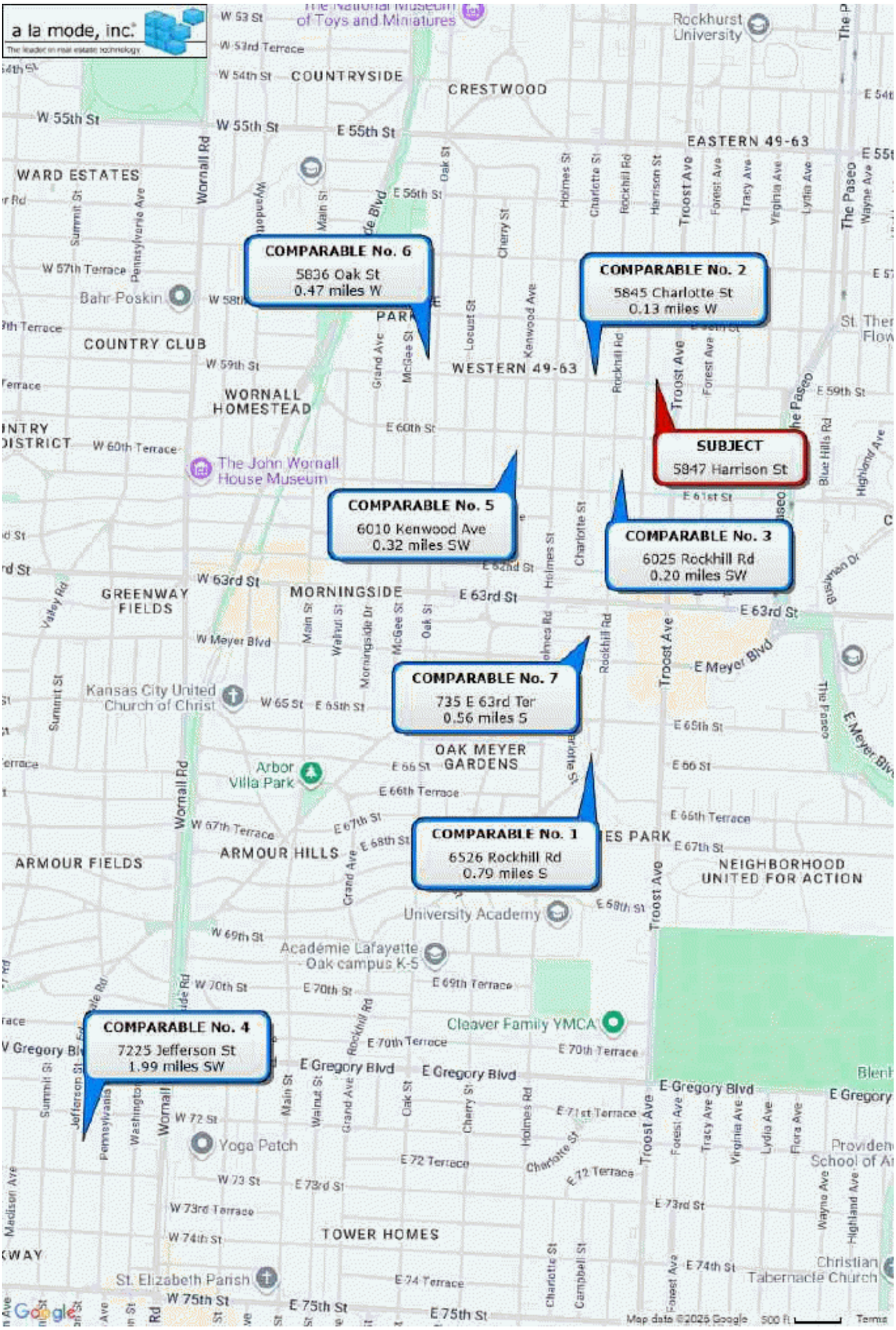
2. Multiplying the Adjusted Sale Price of each comp by its respective weight.

3. Summing these weighted values across all comps to derive a weighted average, which is taken as the Indicated Value for the subject property.

This method enhances reliability by giving greater influence to the most comparable sales and reducing the impact of outliers or comps with high adjustments that are less similar to the subject. While not without limitations, this technique provides a balanced and systematic approach to valuation that prioritizes comparability and helps minimize the influence of extreme values within the comp set.

LOCATION MAP

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



Market Conditions Addendum to the Appraisal Report

22990383
File No. KCMV-2662

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 5847 Harrison St City Kansas City State MO Zip Code 64110

Borrower Kristin L. Garcia

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)	73	21	26	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	12.08	7.02	8.70	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	25	20	23	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.10	2.80	2.60	☐ 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	229,600	300,000	357,500	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	5	23	6	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	205,000	209,450	225,000	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	44	30	24	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	100.00%	99.00%	100.00%	☐ 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.).

Based on an analysis of 120 similar home sales over the past 12 months in the subject's neighborhood, the percentage of Sales with Seller Concessions has decreased from 31.1% to 30.5%, an implied change of -0.6%. Of the sales that had Seller Concessions, the average contribution not changed from 2.0% to 2.0%, an implied change of +0.0%.

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).

Based on an analysis of 120 similar home sales over the past 12 months in the subject's neighborhood, the percentage of Distressed sales has not changed from 0.7% to 0.7%, an implied change of +0.0%. Based on this information, they are not considered to be a significant factor in the market.

Cite data sources for above information. The appraiser utilized a software tool (TrueTracts) that leverages local MLS and public records data for the above information.

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.

See attached charts and supporting commentary outlining the Market analysis process and conclusions.

The 1004MC was completed per the client's Assignment Conditions. It reflects competing properties within the subject's neighborhood boundaries. This dataset was also used to complete the top of Page 2 of the 1004/1073.

However, the appraiser completed and relied upon a much more robust Market Analysis with supporting charts and commentary, which has been attached to this report under the Market Analysis heading. These charts and analyses were relied upon to reconcile the Housing Trends on Page 1 and time adjustments to the comparable sales. As a result, Page 1 trends may differ from the 1004MC. The

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. esign.alamode.com/verify Serial:4E292DF1

APPRAISER

APPRAISER

Signature
Name Troy L. Fatout
Company Name KC MetroVal, LLC
Company Address 9654 W 49th Terr
Merriam, KS 66203
State License/Certification # 2006037998 State MO
Email Address troy@kcmetroval.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

22990383

USPAP ADDENDUM

File No. KCMV-2662

Borrower: Kristin L. Garcia
Property Address: 5847 Harrison St
City: Kansas City County: Jackson State: MO Zip Code: 64110
Lender/Client: Bank of America

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

APPRAISAL ASSISTANCE

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

Andrew Fatout and James Schnorenberg are employees of KC MetroVal, LLC and provided significant assistance in the development, analysis, and statistics in this report. This includes county research pertaining to the physical characteristics of the subject property, any potential comparable sales, and typing a majority of the report. Troy Fatout, the signatory on this report, supervised all aspects of the

ADDITIONAL COMMENTS

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

Due to the fact that the signature box overlays the section below, it is being reported here:
A reasonable marketing time for the subject property is 0-90 days utilizing market conditions pertinent to the appraisal assignment. A reasonable exposure time for the subject property is 0-90 days.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- [X] A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.
- [X] A reasonable exposure time for the subject property is 0-90 day(s).

APPRAISER:	SUPERVISORY APPRAISER (only if required):
Signature:	Signature:
Name: Troy L. Fatout	Name:
Date Signed: 06/10/2026	Date Signed:
State Certification #: 2006037998	State Certification #:
or State License #:	or State License #:
or Other (describe): State #:	State:
State: MO	Expiration Date of Certification or License:
Expiration Date of Certification or License: 06/30/2026	Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal: 06/09/2026	[ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior

Appraiser Independence Certification

File No.:

Borrower:
Property Address: 5847 Harrison St, Kansas City, MO 64110
City: County: State: Zip Code:
Lender/Client: ServiceLink Valuation Solutions LLC

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 assignment(s) 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 the Lender/Client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Lender/Client, influenced or attempted to influence the development, reporting, result, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that the Lender/Client has never participated in any of the following prohibited behavior in our business relationship:

1. Withholding or threatening to withhold timely payment or partial payment for the appraisal report;
2. Withholding or threatening to withhold future business, or demoting or terminating, or threatening to demote or terminate my services;
3. Expressly or implicitly promising future business, promotions, or increased compensation for my services;
4. Conditioning the ordering of the appraisal report or the payment of the appraisal fee or salary or bonus on my opinion, conclusion or valuation reached, or on a preliminary value estimate requested;
5. Requesting an estimated, predetermined, or desired valuation in the appraisal report, prior to the completion of the appraisal report, or requesting estimated values or comparable sales at any time prior to the completion of the appraisal report;
6. Providing an anticipated, estimated, encouraged or desired value for the subject property, or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract may have been provided if the assignment was for a purchase transaction;
7. Providing stock or other financial or non-financial benefits to me or any entity or person related to me, my appraisal or appraisal management company, if applicable;
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 Uniform Standards of Professional Appraisal Practice (USPAP).

Additional Comments:

APPRAISER:

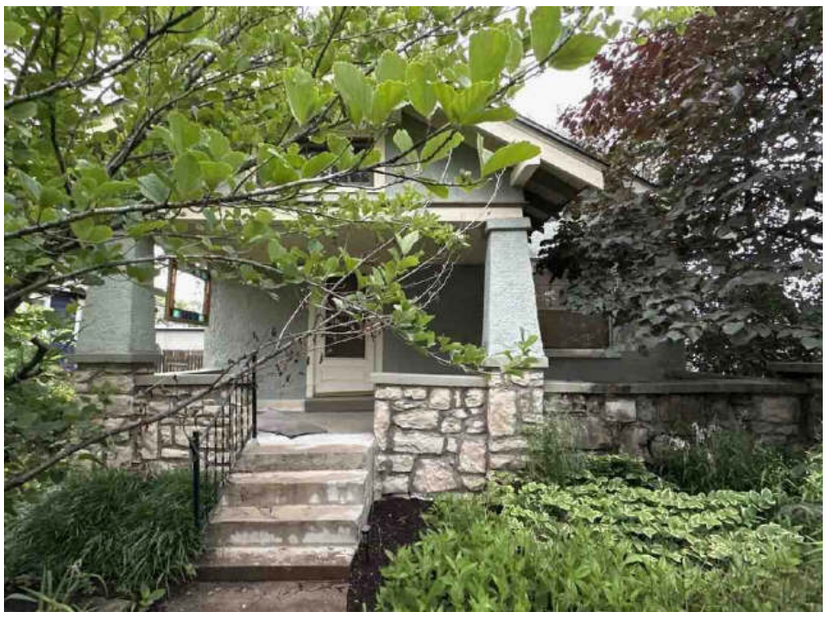
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Name: Troy L. Fatout
Date Signed: 06/10/2026
State Certification #: 2006037998
or State License #: 2006037998
or Other (describe): State #: 2006037998
State: MO
Expiration Date of Certification or License: 06/30/2026

SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:

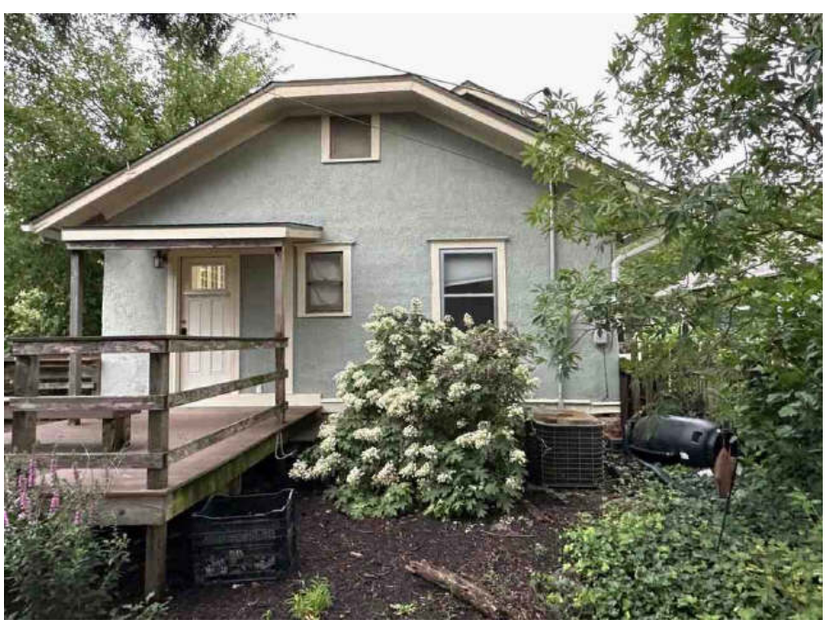
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		

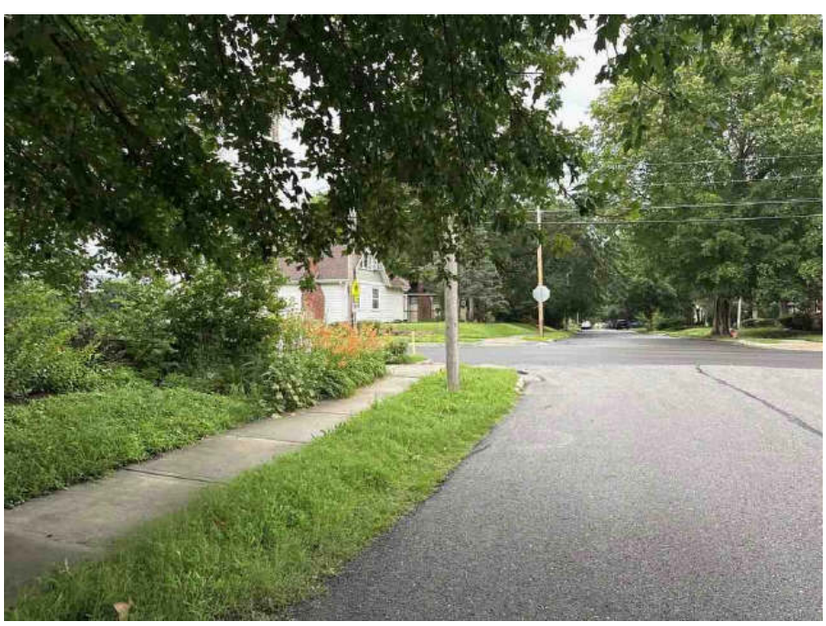


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date:
Appraised Value: $



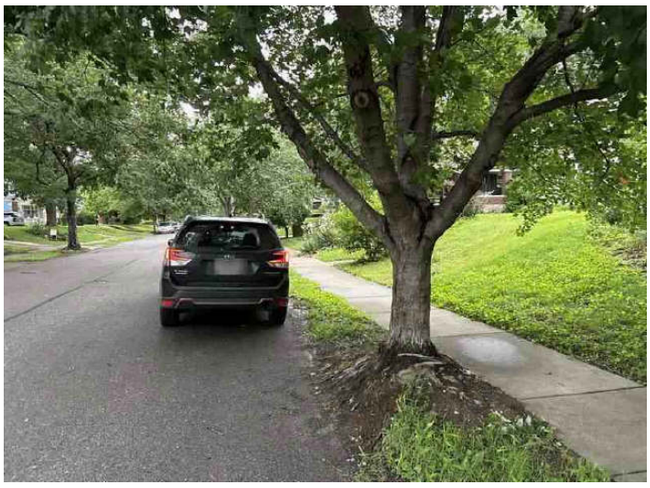
REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Subject Photos

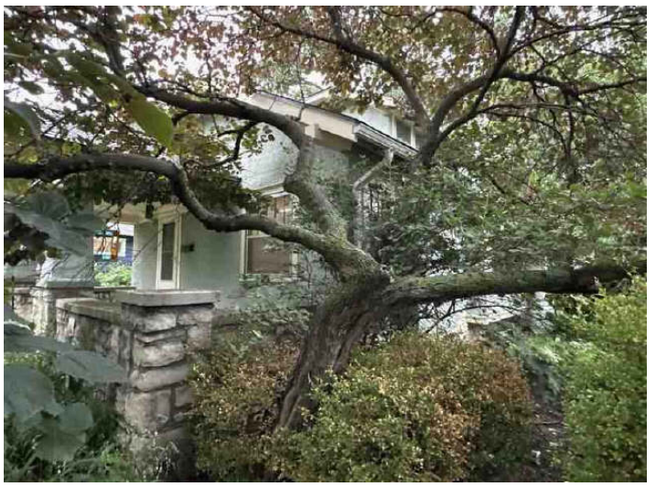
Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



Street View II
Inc Subject Property Line



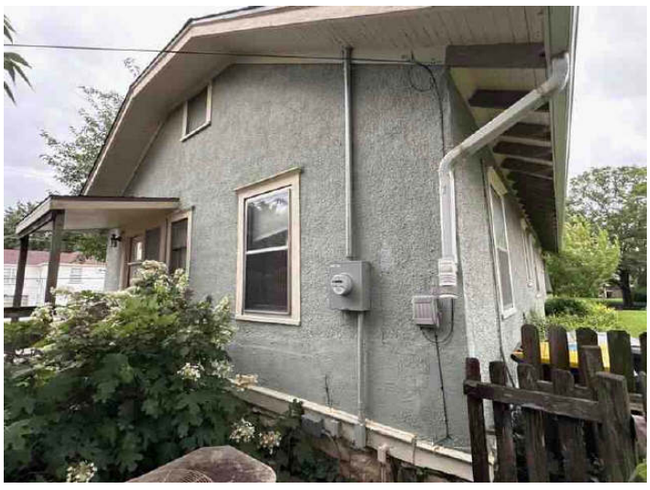
Side Elevation



Side Elevation



Side Elevation



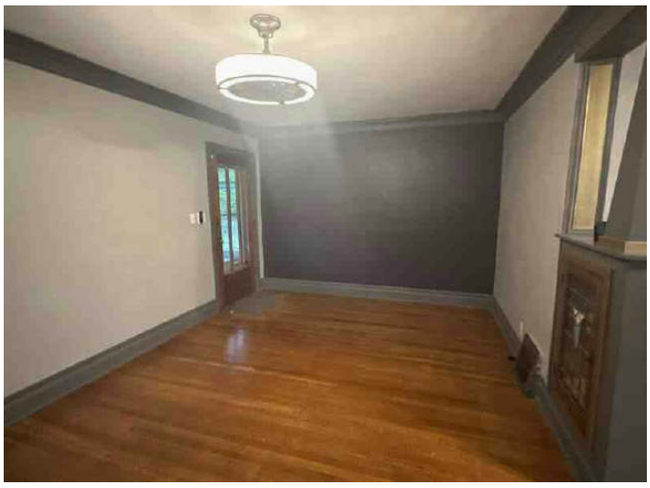
Side Elevation



Rear View

Interior Photos

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



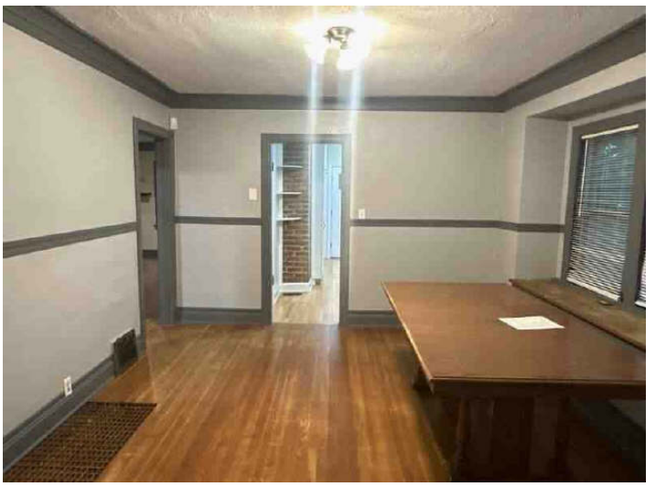
Living



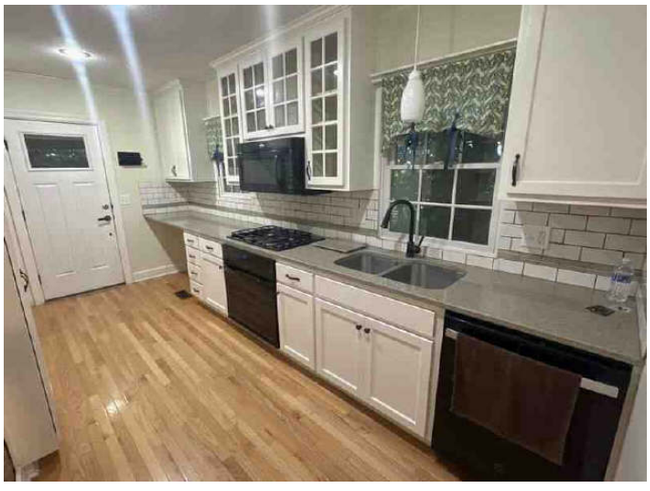
Living
Reverse Angle



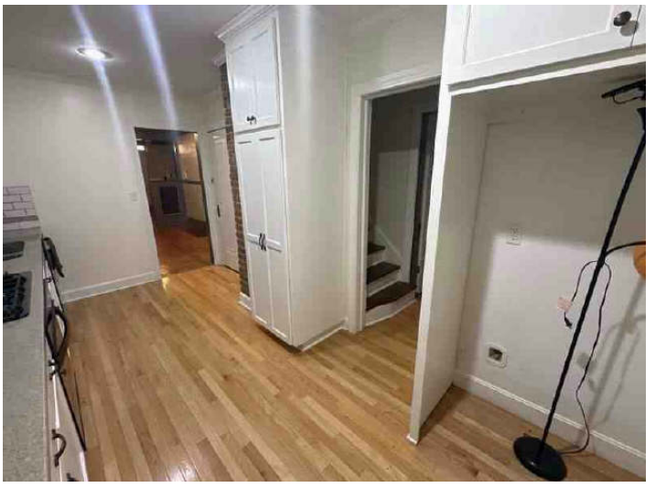
Dining



Dining
Reverse Angle



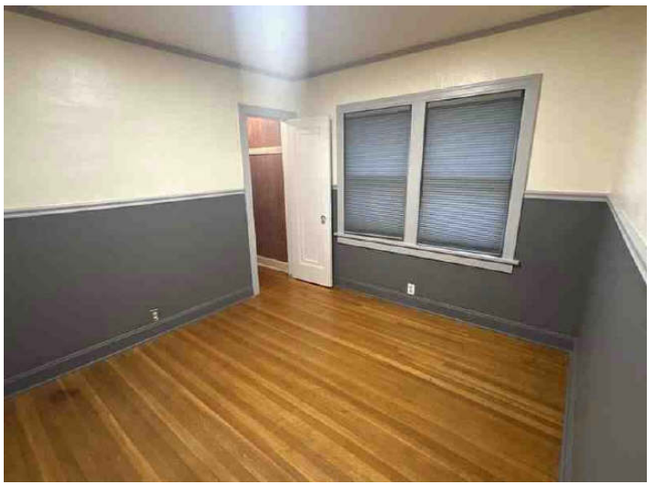
Kitchen



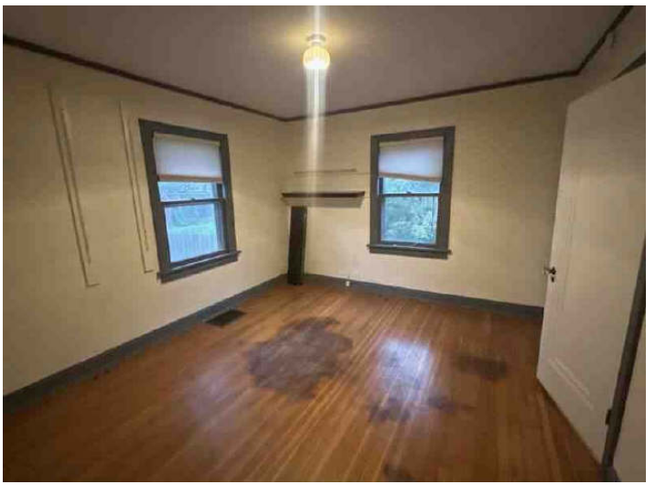
Kitchen
Reverse Angle

Interior Photos

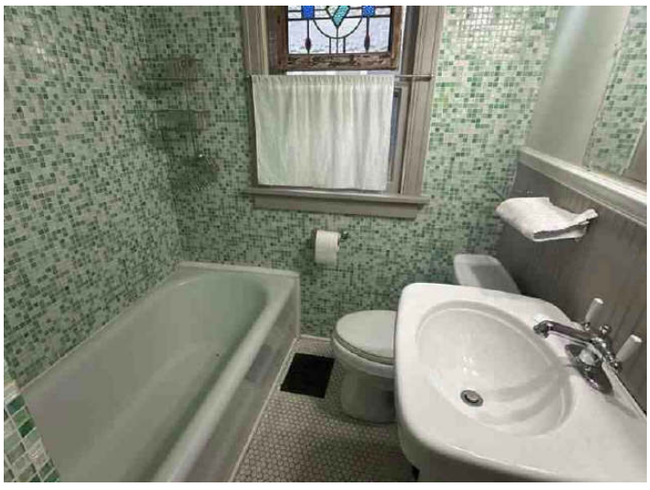
Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



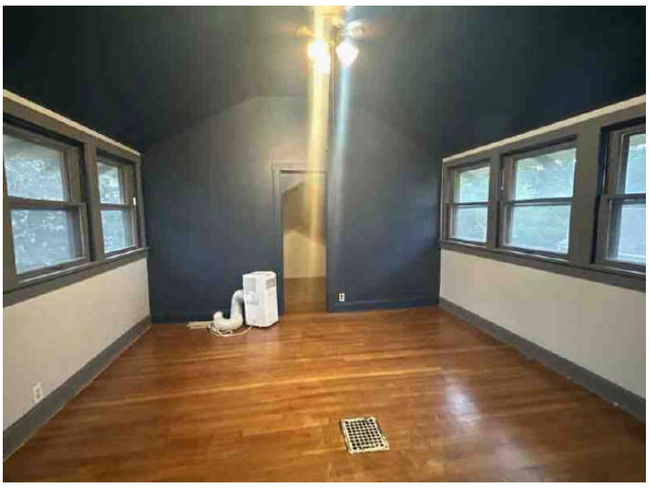
Bedroom



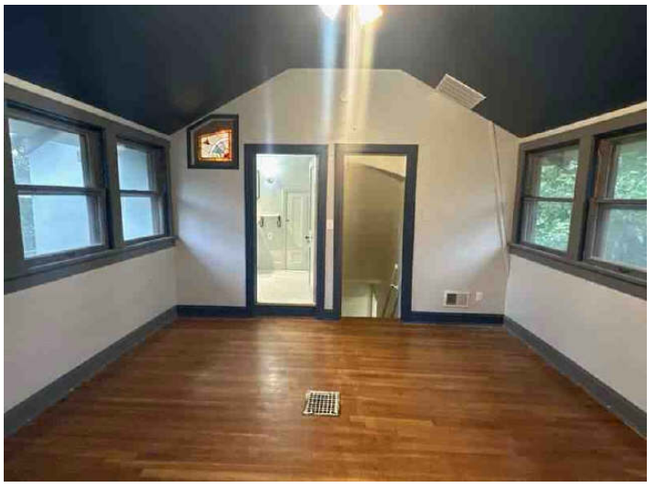
Bedroom



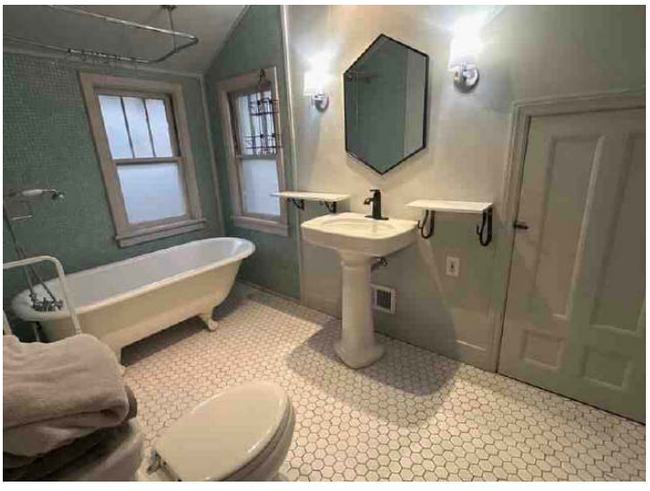
Bath



Bedroom



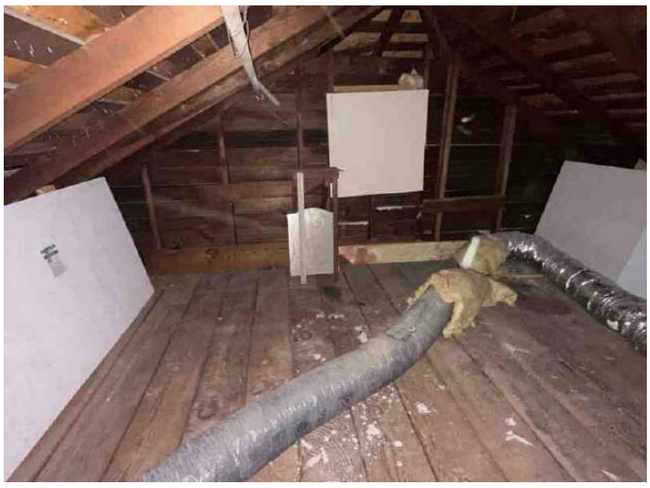
Bedroom
Reverse Angle



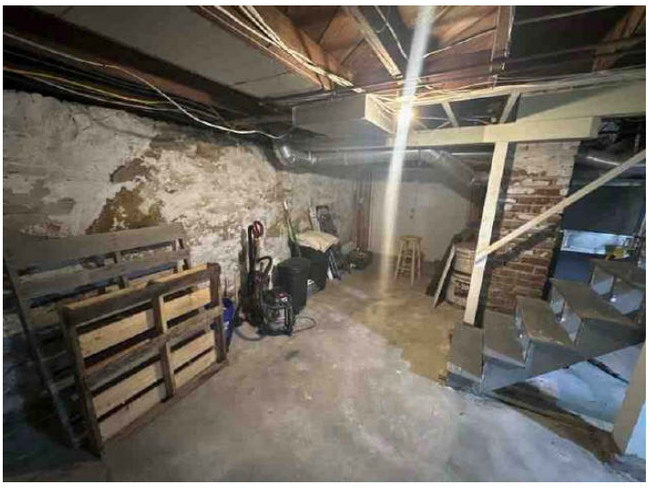
Bath

Interior Photos

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



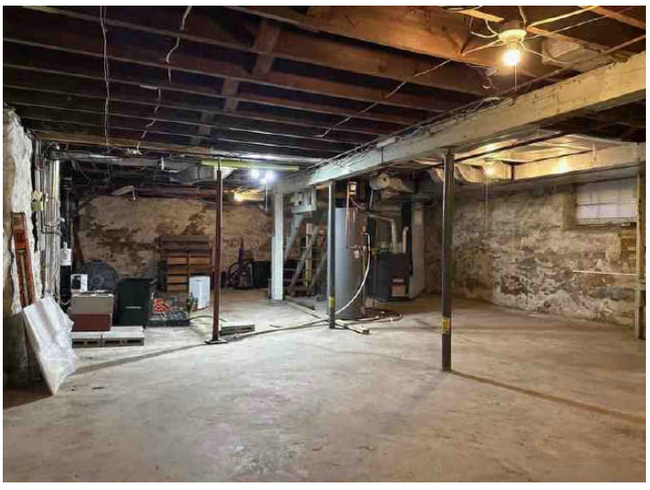
Attic



Unfinished Basement



Unfinished Basement
Reverse Angle



Unfinished Basement
Reverse Angle



Smoke Detector



Electrical Panel

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



COMPARABLE SALE #1

6526 Rockhill Rd

Sale Date:
Sale Price: $



COMPARABLE SALE #2

5845 Charlotte St

Sale Date:
Sale Price: $



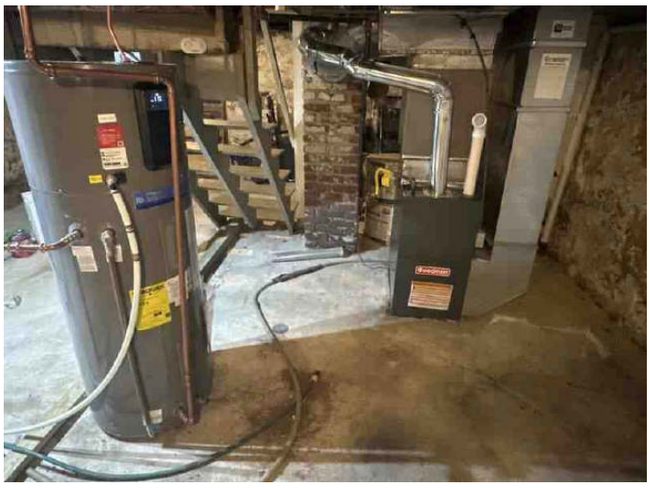
COMPARABLE SALE #3

7225 Jefferson St

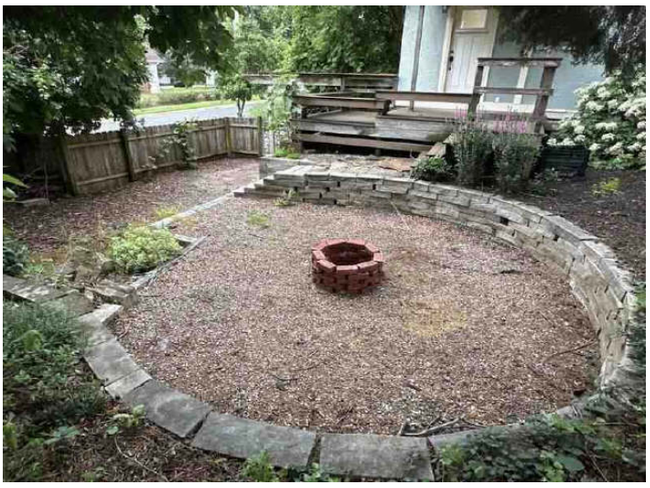
Sale Date:
Sale Price: $

Interior Photos

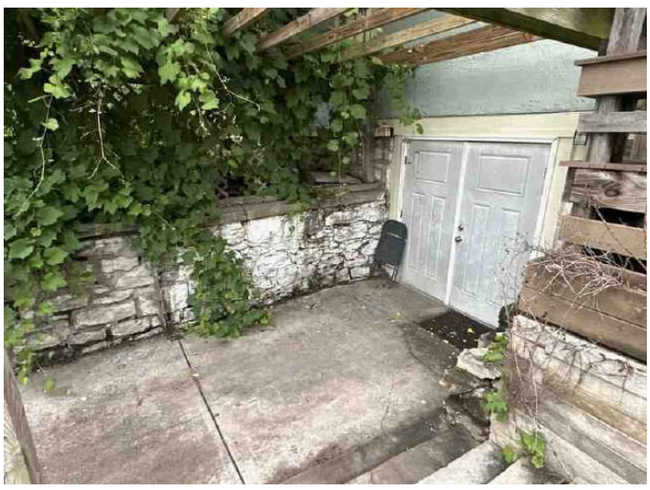
Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



Mechanicals



Hardscape



Subject Parking



Address Verification

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



COMPARABLE SALE #4

6025 Rockhill Rd

Sale Date:
Sale Price: $



COMPARABLE SALE #5

6010 Kenwood Ave

Sale Date:
Sale Price: $



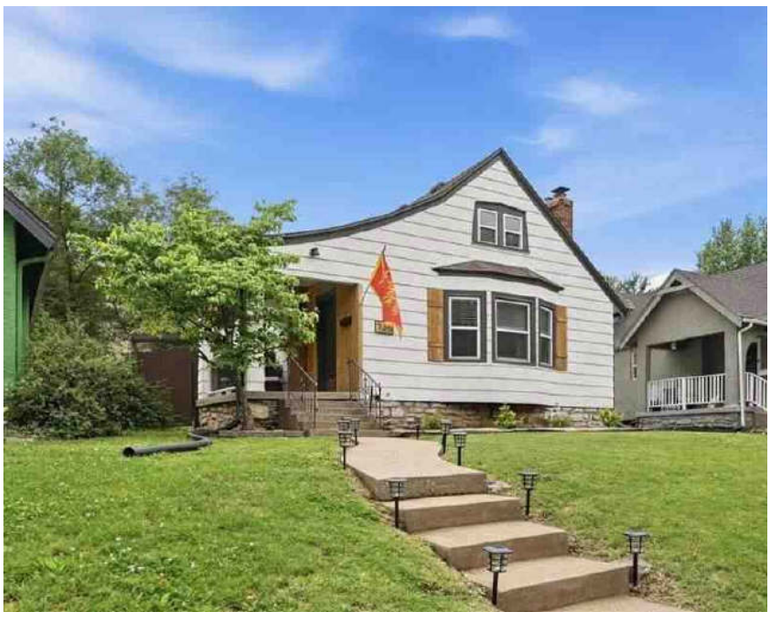
COMPARABLE SALE #6

5836 Oak St

Sale Date:
Sale Price: $

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



COMPARABLE SALE #7

735 E 63rd Ter

Sale Date:
Sale Price: $

COMPARABLE SALE #8

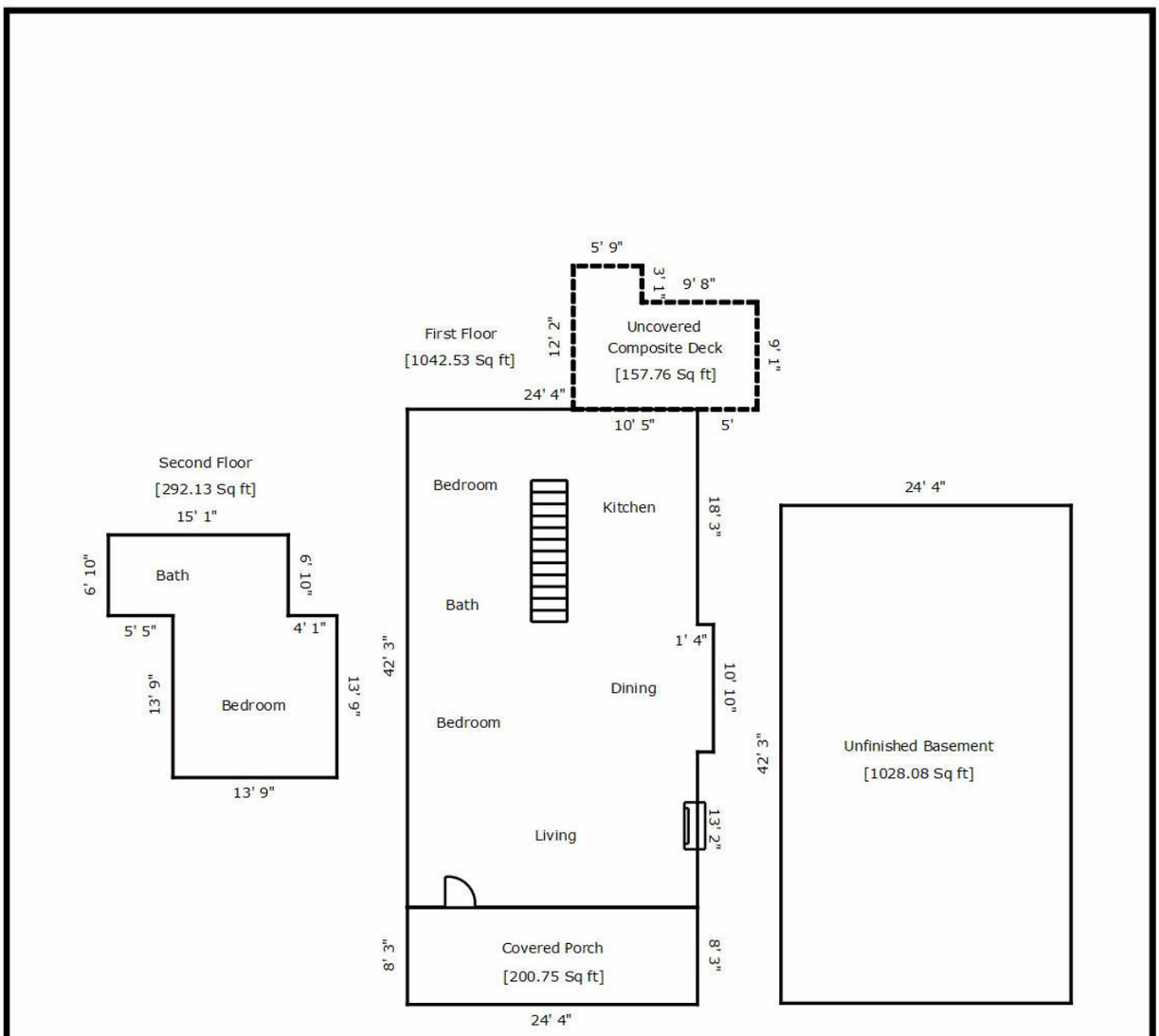
Sale Date:
Sale Price: $

COMPARABLE SALE #9

Sale Date:
Sale Price: $

FLOORPLAN SKETCH

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		**Calculation Details**
First Floor	1042.53 Sq ft	10.83 × 1.33 = 14.44 42.25 × 24.33 = 1028.08
Second Floor	292.13 Sq ft	13.75 × 13.75 = 189.06 6.83 × 15.08 = 103.07
Total Living Area (Rounded):	**1335 Sq ft**	
Non-living Area		
Covered Porch	200.75 Sq ft	24.33 × 8.25 = 200.75
Unfinished Basement	1028.08 Sq ft	24.33 × 42.25 = 1028.08
Composite Deck	157.76 Sq ft	9.08 × 9.67 = 87.81 12.17 × 5.75 = 69.96

Legal Description

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		

PARID: 30840311300000000

NBHD: RKC18400 ROLL: REAL

JEROME KAITLYN 5847 HARRISON ST

Tax Year: 2026

Legal Description

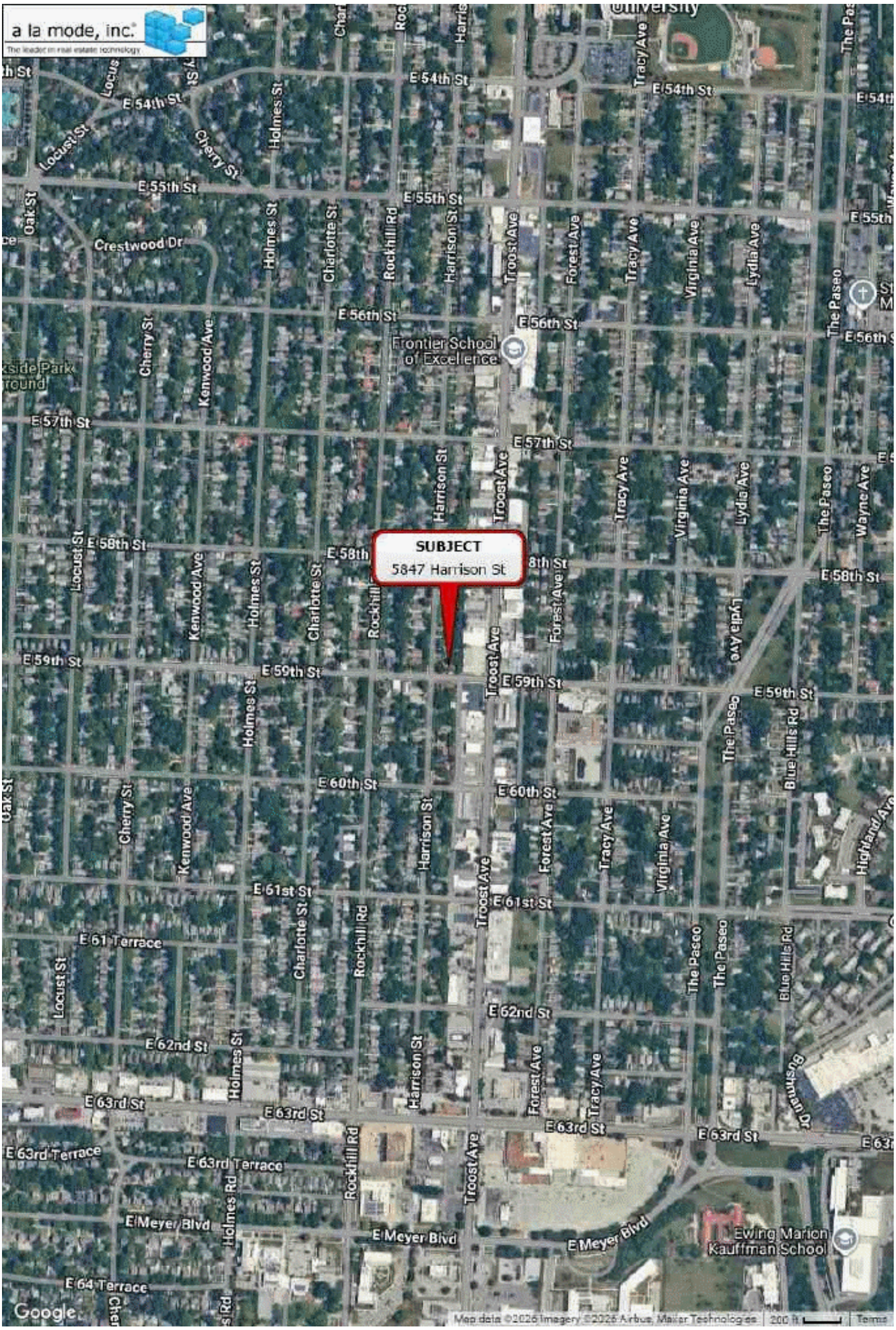
Dimensions	
Property Location	5847 HARRISON ST KANSAS CITY 64110
Deeded Acres	.1500
Deeded Square Feet	
Legal 1	ROCKHILL RIDGE S 49.36' OF LOT 29
Legal 2	
Legal 3	
ABMT Type	-
Tax District	001
Plat Book/Page	
Section/Township/Range	32/49/33
Subdivision ID	
Subdivision Name	
Lot	

Full Legal

ROCKHILL RIDGE S 49.36' OF LOT 29

AERIAL MAP

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



Parcel Map

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		



Appraiser's License

Borrower: Kristin L. Garcia		File No.:	KCMV-2662
Property Address: 5847 Harrison St		Case No.:	22990383
City: Kansas City	State: MO	Zip:	64110
Lender: Bank of America			



State of Missouri

Missouri Department of Commerce and Insurance
Division of Professional Registration
Real Estate Appraisers Commission

State Certified General Real Estate Appraiser

VALID THROUGH JUNE 30, 2026
ORIGINAL CERTIFICATE/LICENSE NO. 2005037998

TROY L FATOUT
9654 W 49TH TER
MERRIAM KS 66203
USA

EXECUTIVE DIRECTOR

DIVISION DIRECTOR

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		

GREAT AMERICAN INSURANCE GROUP
301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE PROFESSIONAL
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS A CLAIMS MADE INSURANCE POLICY.

THIS POLICY APPLIES ONLY TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST AN INSURED DURING THE POLICY PERIOD. ALL CLAIMS MUST BE REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD OR WITHIN SIXTY (60) DAYS AFTER THE END OF THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

☒ Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAB4887691-26** Renewal of: **RAB4887691-25**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
100 River Ridge Drive, Suite 301
Norwood, MA 02062

Item 1. **Named Insured**: **KC MetroVal, LLC**

Item 2. **Address**: **9654 W 49th Terr**

City, State, Zip Code: **Merriam, KS 66203**

Attn:

Item 3. **Policy Period**: From **03/29/2026** *(Month, Day, Year)* To **03/29/2027** *(Month, Day, Year)*
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability**: **(inclusive of claim expenses):**
A. $ 1,000,000 Limit of Liability - Each Claim
B. $ 1,000,000 Limit of Liability - Policy Aggregate
C. $ 500,000 Limit of Liability - Fair Housing Claims
D. $ 500,000 Limit of Liability - Fungi Claims

Item 5. **Deductible: (inclusive of Claim Expense): $ 2,500 Each Claim**

Item 6. **Premium**: $ **1,548.00**

item 7. **Retroactive Date** (if applicable): **03/29/2024**

Item 8. **Forms, Notices and Endorsements attached:**
D43100 (06/24) D43300 KS (05/13) D43444 (03/17) D43427 (05/13)
D43421 (06/24) D43432 (06/24) D43425 (06/24)
IL7324 (07/21)

Betsy A. Magnuson
Authorized Representative

MARKET ANALYSIS

powered by TrueTracts

Market area and submarket area definition: The appraiser employed a data-driven approach, powered by a machine-learning analytical tool, to define the Subject's Submarket and Market Area, and to identify Competing Submarkets. This tool groups properties based on similar relationships between home features and sale prices, independent of city, zip code, or census boundaries—eliminating any potential for arbitrary biases.

The appraiser used this data to define the Subject's Submarket, and applied filters like GLA and lot size to limit the analysis to only competitive properties.

Feature filters applied:

- **Basement Exists:** Yes
- **Basement Finished Area:** ≤ 2,000 sqft
- **Baths:** 1 - 3
- **Bedrooms:** 2 - 4
- **Garage Spaces:** ≤ 1
- **GLA:** 1,000 - 1,670 sqft
- **Lot Size:** 4,000 - 10,000 sqft
- **Year Built:** 1915 - 1950
- **Sold Price:** $50,000 - $580,000 (Note: this price filter was only applied to remove extreme price outliers)

The tool then trains a statistical model on the past 5 years of competing home sales within the appraiser-defined Subject Submarket where it learns the specific relationship between features, time, and sale price within those boundaries. It then uses that model to predict the sale prices of surrounding properties, learning which areas are locationally similar to the Subject's Submarket. Since the model controls for feature and time differences, it is able to isolate locational value differences and generate an intuitive Heatmap where similar Competing Submarkets are indicated in green, inferior locations in blue, and superior locations in red.

Definitions:

Market Area - the broader geographic region where buyers consider alternative properties that compete with the subject in terms of features, price range, and market conditions. The market area includes the Neighborhood, Subject's Submarket, and Competing Submarkets. On the heatmap, it is represented by a thin green polygon.

Subject's Submarket - contains the subject property and the core group of competing properties that typically includes most of the selected comparables. It often aligns with the Neighborhood boundaries, though they may differ. On the heatmap, it is represented by a thick black polygon.

Neighborhood - a congruous group of complementary land uses. Often the same as the Subject Submarket (gold w/ black outline polygon). When the Neighborhood differs from the Subject Submarket, it is represented by a gold polygon. The appraiser can separately define this area to create a dataset specifically to be used to populate the following sections of an appraisal report:

- Housing Price and Age ranges on Page 1
- Number of comparable listings and sales on Page 2
- The 1004MC form, if included

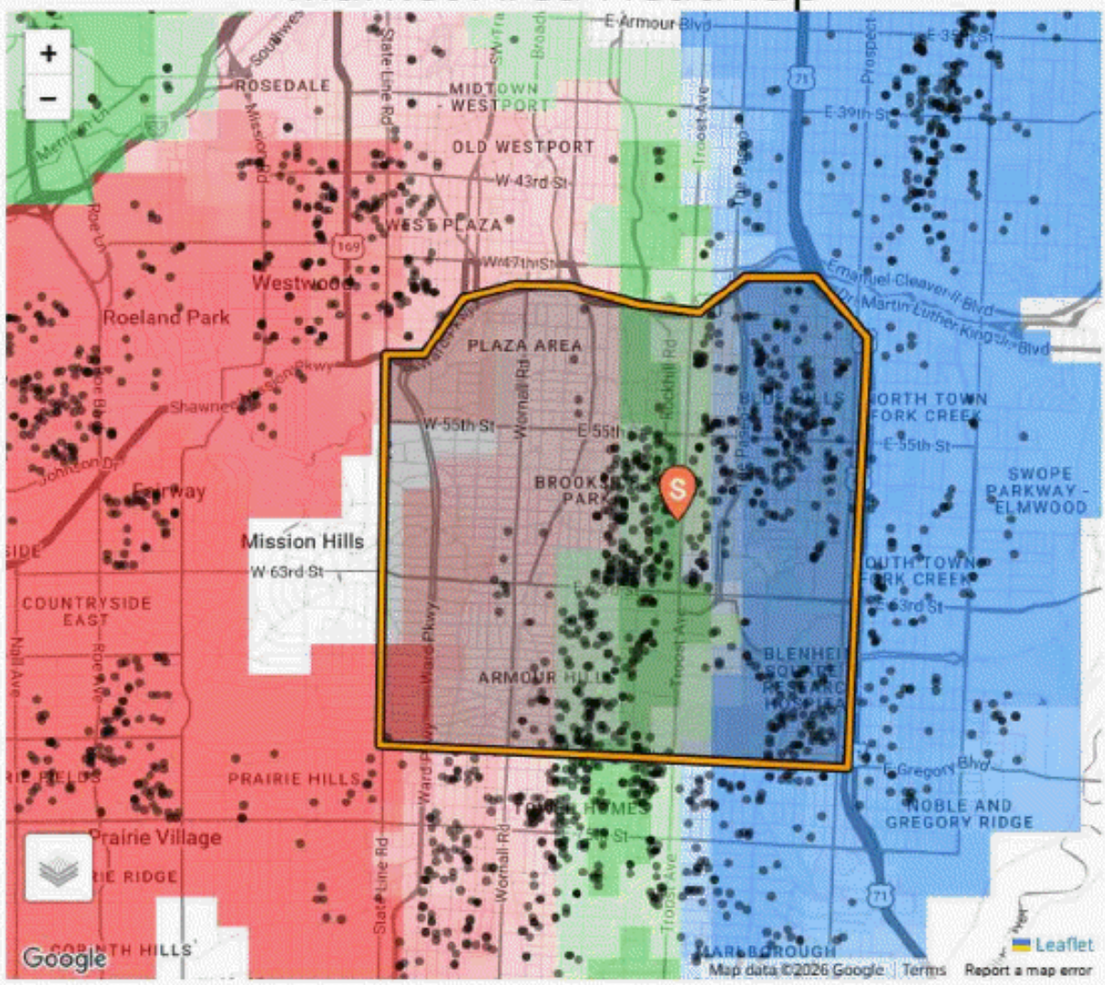
Competing Submarkets - groups of competing properties that are often crucial for providing sufficient data to establish credible market trends and meet three conditions:

1. They are located within the Market Area.
2. They have features that lie within the filters applied to the Subject's Submarket.
3. They appear in green areas of the heatmap, indicating similar locations.

The heat map on the next page visually represents this data.

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
City: Kansas City	State: MO	Zip: 64110
Lender: Bank of America		

Market Area Heatmap



Map Legend

Map Markers

- **Subject Property**
- **Black Dot:** A home that sold in the past 5 years and lies within the filters specified by the appraiser
- **Green Dot:** A home that sold in the past 5 years, lies within the filters specified by the appraiser, and is located in a similar competing submarket

Polygons

- **Subject's Submarket**
- **Subject's Neighborhood**
- **Subject's Submarket = Subject's Neighborhood**
- **Subject's Market Area**

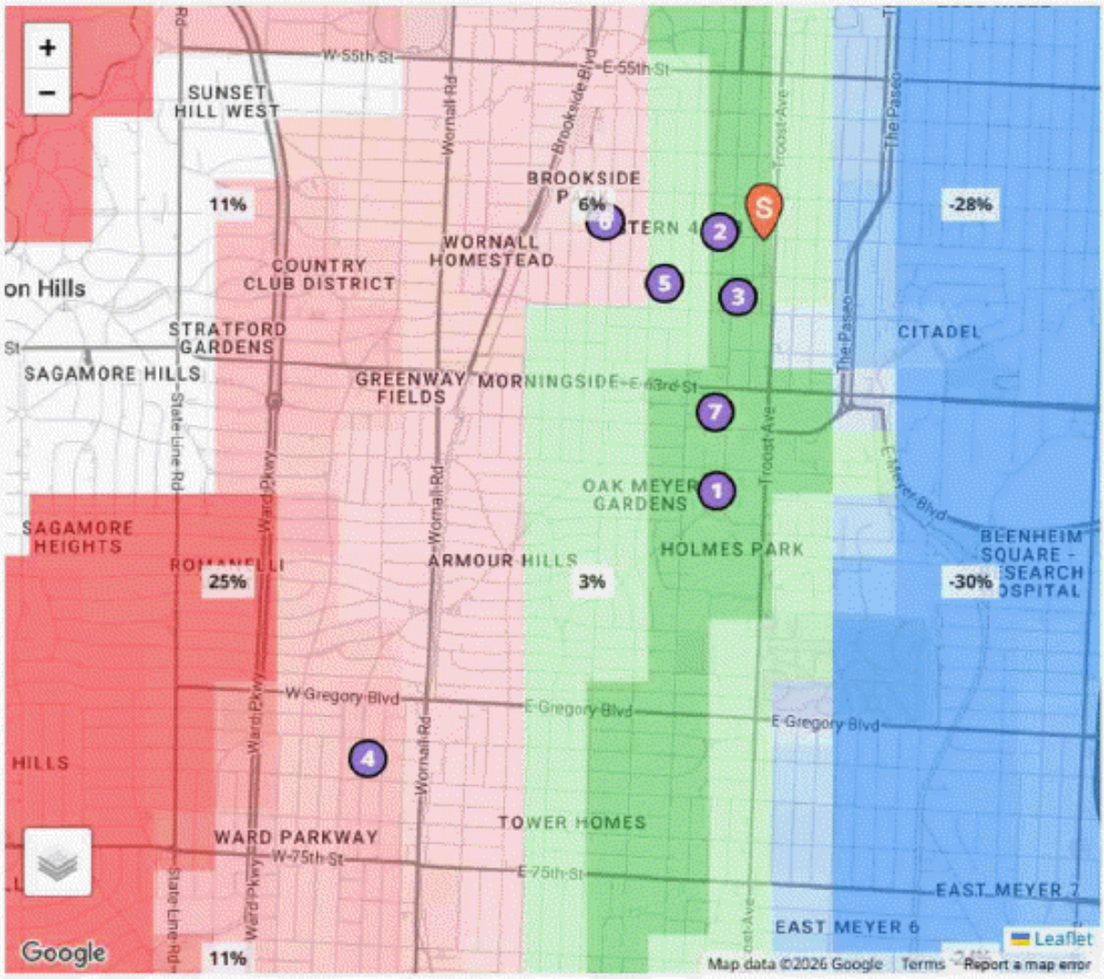
Heatmap

- **Similar Location (<3%):** No location adjustments to comps necessary
- **Similar Location (3% - 6%):** Location adjustments to comps may or may not be necessary
- **Inferior Location (-6% or more):** Homes sell for less after adjusting for feature differences. The darker the blue, the bigger the difference
- **Superior Location (+6% or more):** Homes sell for more after adjusting for feature differences. The darker the red, the bigger the difference

White Area of Map: No home sales within the past 5 years that lie within the filters specified by the appraiser

Borrower: Kristin L. Garcia		File No.: KCMV-2662
Property Address: 5847 Harrison St		Case No.: 22990383
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Comps Heatmap



Comparables

- S 5847 Harrison Street
- 1 6526 Rockhill Rd
- 2 5845 Charlotte St
- 3 6025 Rockhill Rd
- 4 7225 Jefferson St
- 5 6010 Kenwood Ave
- 6 5836 Oak St
- 7 735 E 63rd Ter

Heatmap Legend

Similar Location (<3%): No location adjustments to comps neccessary

Similar Location (3% - 6%): Location adjustments to comps may or may not be neccessary

Inferior Location (-6% or more): Homes sell for less after adjusting for feature differences. The darker the blue, the bigger the difference

Superior Location (+6% or more): Homes sell for more after adjusting for feature differences. The darker the red, the bigger the difference

White Area of Map: No home sales within the past 5 years that lie within the filters specified by the appraiser

Market Analysis and Time Adjustments: To analyze market conditions, identify trends, and calculate time adjustments, the tool gathers and utilizes data from home sales that:

- Are located within the appraiser-defined Market Area (green polygon)
- Have similar features (defined by the filters applied by the appraiser and reported above)
- Are in a similar Competing Submarket (green areas within the Market Area)

Instead of relying on raw sale prices, which can be misleading due to variations in home features, the tool applies a Generalized Additive Model (GAM) to adjust sale prices to account for feature differences before plotting the data and generating the trend line.

The tool fits a nonlinear curve to the data and calculates the time adjustment by comparing the average adjusted sale price at the comparable's contract date to the most recent month's average (see Monthly Time Adjustment Table below which shows the indicated time adjustment to apply to the Contract Month of the Comparable sale).

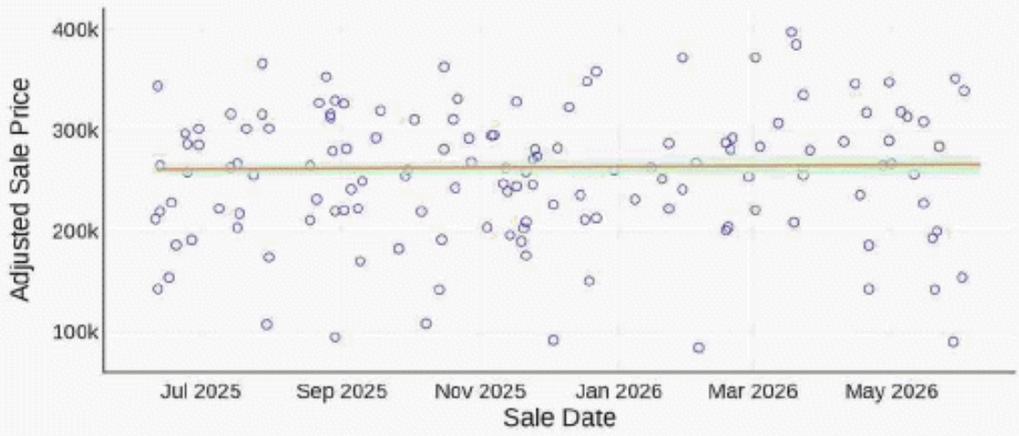
In line with the Fannie Mae Selling Guide, overall market trends in the Unit Housing Trends section of this report are based on competitive properties and reflect the overall movement of the market based on a minimum of 12 months of data. When insufficient sales exist within the subject's neighborhood, the dataset is expanded to include competing properties from Competing Submarkets in the broader market area. Also, in line with the Fannie Mae Selling Guide, the time adjustments made to the Comparables may differ from the overall trend.

Borrower: Kristin L. Garcia		File No.:	KCMV-2662
Property Address: 5847 Harrison St		Case No.:	22990383
City: Kansas City	State: MO	Zip:	64110
Lender: Bank of America			

Sale Price Trend

+1.9%

12-month change



Based on an analysis of 140 similar home sales over the past 12 months in the subject's market area, the average adjusted sale price has increased from $261,300 to $266,200, an implied change of +1.9%. Based on this information, the overall market trend has been reconciled to be relatively stable.

1 - 12 Months

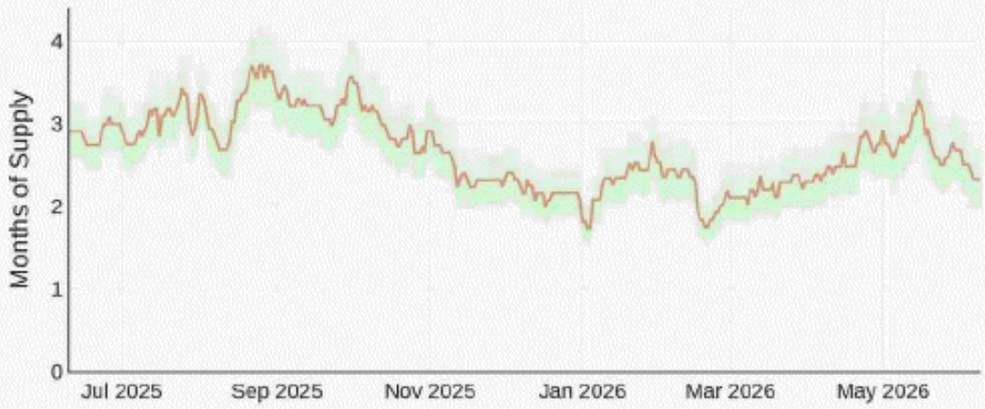
Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
+1.9%	+1.7%	+1.6%	+1.4%	+1.2%	+1.1%	+0.9%	+0.8%	+0.6%	+0.5%	+0.3%	+0.2%

Borrower: Kristin L. Garcia		File No.:	KCMV-2662
Property Address: 5847 Harrison St		Case No.:	22990383
City: Kansas City	State: MO	Zip:	64110
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Months of Housing Supply Trend

2.3 months
Current Supply

-0.6 months
12-month change

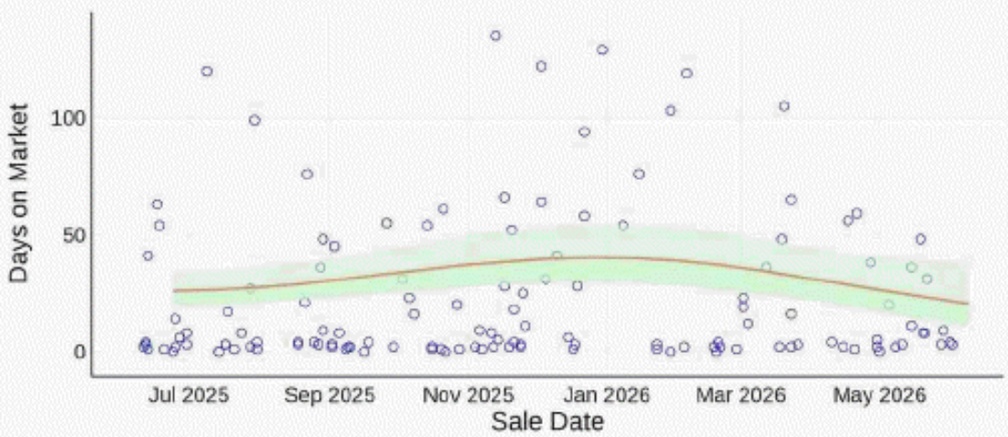


Based on an analysis of similar homes over the past 12 months in the subject's market area with statuses of Closed, Active, Pending, Cancelled or Expired, the average months of supply has decreased from 2.9 months to 2.3 months, an implied change of -0.6 months. Based on the current 2.3 months of supply, the supply of homes is In Shortage.

Marketing Time (DOM) Trend

21 days
Current DOM

-5 days
12-month change

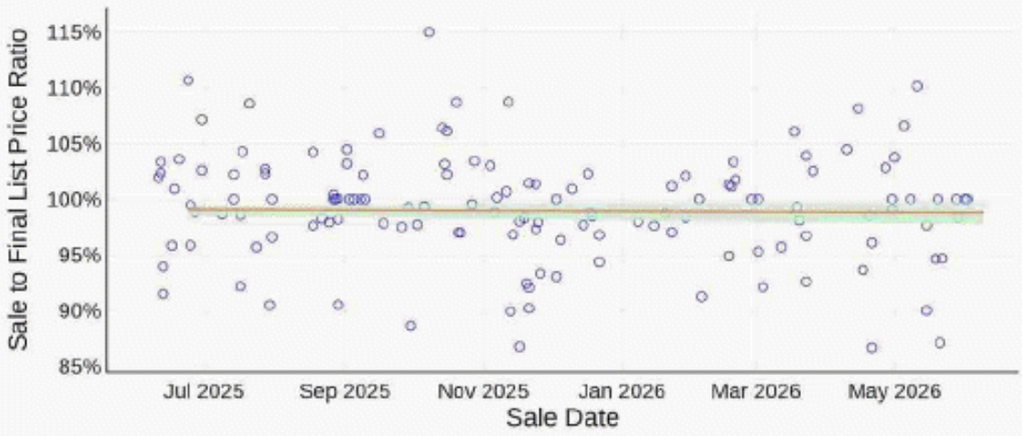


Based on an analysis of 140 similar home sales over the past 12 months in the subject's market area, the average Days on Market has decreased from 26 days to 21 days, an implied change of -5 days.

Sale to Final List Price Ratio Trend

98.8%
Current Ratio

-0.3pp
12-month change

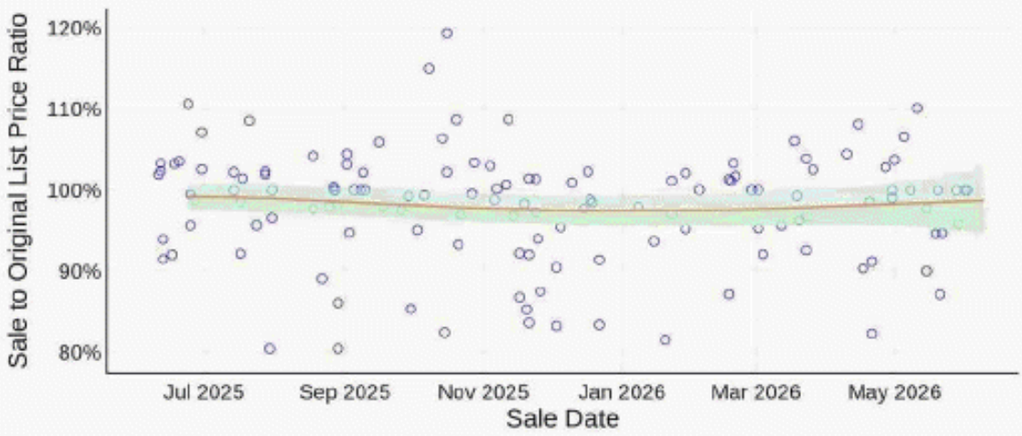


Based on an analysis of 140 similar home sales over the past 12 months in the subject's market area, the average Sale to Final List Price ratio has decreased from 99.1% to 98.8%, an implied change of -0.3pp (percentage points).

Sale to Original List Price Ratio Trend

98.7%
Current Ratio

-0.5pp
12-month change



Based on an analysis of 140 similar home sales over the past 12 months in the subject's market area, the average Sale to Original List Price ratio has decreased from 99.2% to 98.7%, an implied change of -0.5pp (percentage points).

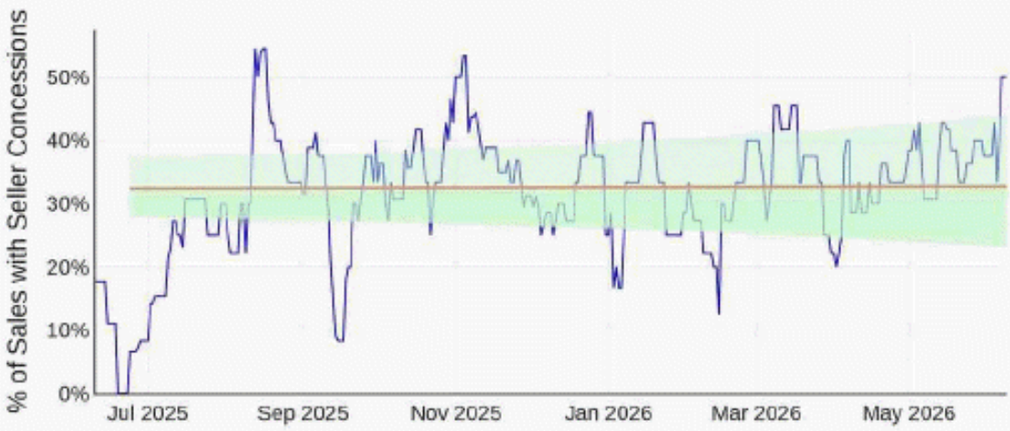
Borrower: Kristin L. Garcia		File No.:	KCMV-2662
Property Address: 5847 Harrison St		Case No.:	22990383
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Sales with Seller Concessions Trend

32.7%
% of sales w/ Concessions

~

+0.3pp
12-month change



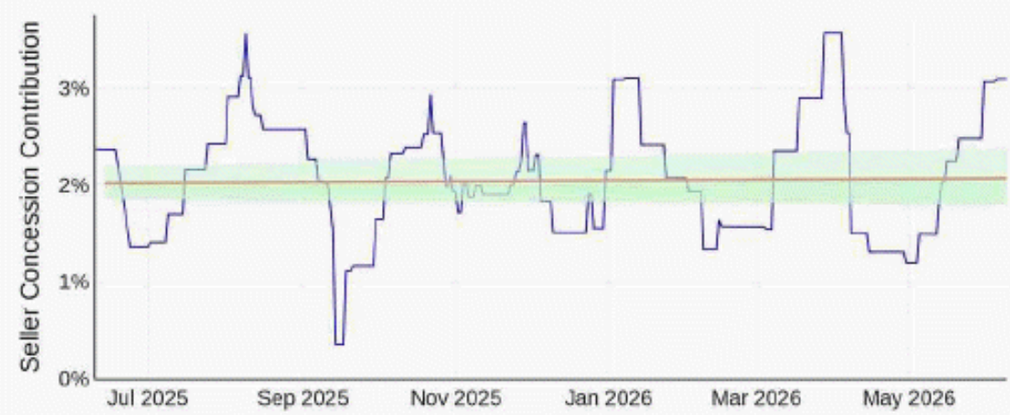
Based on an analysis of 140 similar home sales over the past 12 months in the subject's market area, the percentage of Sales with Seller Concessions has increased from 32.4% to 32.7%, an implied change of +0.3pp (percentage points). Based on this information, the trend has been reconciled to be relatively stable.

Seller Concession Contribution Trend

2.1%
Avg Contribution %

~

+0.1pp
12-month change



Based on an analysis of 140 similar home sales over the past 12 months in the subject's market area, of the sales that had seller concessions, the average contribution has increased from 2.0% to 2.1%, an implied change of +0.1pp (percentage points). Based on this information, the trend has been reconciled to be relatively stable.

ADJUSTMENT ANALYSIS

powered by TrueTracts

Overview

The adjustments utilized in this appraisal report are supported by a multi-faceted analytical approach, incorporating four data-driven methods: Generalized Additive Model (GAM), Peer Adjustments, Depreciated Cost, and Sensitivity Analysis. These analyses build upon the curated dataset developed during the Market Analysis process in TrueTracts, which defines the subject's competitive market area using data-driven criteria and identifies a refined set of competing properties. That same dataset, originally used to support time adjustments, now serves as the foundation for feature-level adjustments as well—ensuring consistency throughout the analysis. The appraiser evaluated each indicator for every feature, exercising professional judgment to determine the most appropriate adjustment based on the data. In some cases, a single method provided sufficient support, while in others, a combination of methods was used to reinforce the conclusion. This data-driven, yet appraiser-controlled, process ensures that each adjustment accurately reflects the market's response to differences in each feature and is statistically defensible.

The following sections summarize the four adjustment methods, each offering a distinct view of how the market responds to property features, helping to produce precise and well-supported conclusions. Together, they create a robust, cross-validated foundation for credible, well-supported adjustments.

Generalized Additive Model (GAM)

GAM is a powerful, statistical modeling approach used to derive adjustments by analyzing how all property features collectively influence sale price. Unlike simple linear models that apply constant rates, GAM is able to capture both linear and non-linear trends—such as the law of diminishing returns—and allows the appraiser to see how a feature's impact changes across its range. Because GAM evaluates all variables simultaneously, it performs thousands of calculations to understand how features interact rather than treating them in isolation. This results in a more accurate, realistic view of how each feature contributes to value, controlling for the influence of other characteristics.

Importantly, GAM results are highly interpretable and transparent, with each feature visualized as a smooth curve accompanied by a 90% credible interval—giving appraisers clear, data-supported guidance. However, like any other modeling approach, GAM can be influenced by multicollinearity, particularly with overlapping features such as quality and condition. For this reason, final adjustment decisions remain under the appraiser's judgment, informed by both analytics and professional expertise, as well as corroborating indicators like Depreciated Cost, Peer Adjustments, and Sensitivity Analysis.

Depreciated Cost

Depreciated Cost offers a data-backed approach to deriving adjustments by estimating the remaining contributory value of a feature rather than its full replacement cost. This method begins by calculating replacement cost using local market data and then applies depreciation based on the property's effective age and condition. As a result, adjustments reflect the actual value a feature contributes to the whole property, ensuring a logical, transparent, and defensible basis for appraisal conclusions.

Peer Adjustments

Peer Adjustments offer a market-supported, data-driven approach by analyzing a robust set of appraiser-selected adjustments on similar properties in the same and/or similar markets. These peer adjustments are not arbitrary—they were derived using a combination of 12 traditional appraisal methods, including paired sales, depreciated cost, and regression analysis, ensuring deep analytical support and reliability. To aid in reconciliation, the appraiser was provided a percentile-based range from the 10th to the 90th percentile, allowing for credible, defensible adjustments.

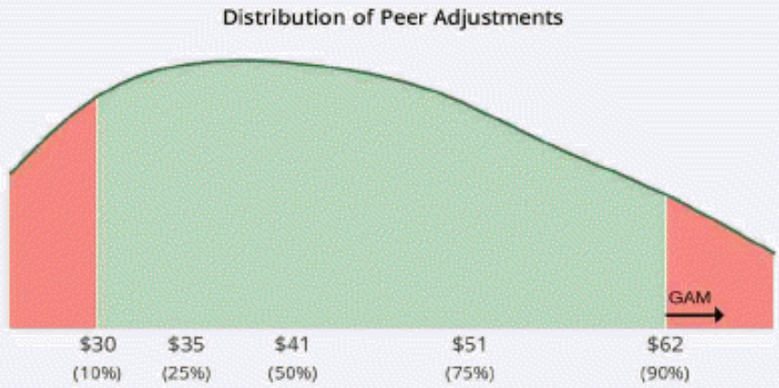
Sensitivity Analysis

Sensitivity Analysis is a data-driven, modified form of paired sales analysis that helps appraisers fine-tune adjustments derived from primary methods such as GAM, Peer Adjustments, and Depreciated Cost. Rather than relying on identical paired sales, it isolates a single variable by analyzing the adjusted sale prices of comparables—after all other features have been accounted for—to determine the adjustment that minimizes the mean absolute difference between them. This process brings the comps into the closest overall alignment and reveals how the market responds to the feature in question based on actual buyer and seller behavior. While not typically used as a primary basis for adjustments, it serves as a valuable secondary check that enhances accuracy, supports market-aligned conclusions, and strengthens the overall credibility of the appraisal.

Note: Adjustment values displayed in this report are based on data-driven analyses. However, rounding may have been applied in the sales comparison grid. As a result, reported adjustments may differ slightly from the exact indicated values below.

Borrower: Kristin L. Garcia			File No.: KCMV-2662
Property Address: 5847 Harrison St			Case No.: 22990383
City: Kansas City	State: MO		Zip: 64110
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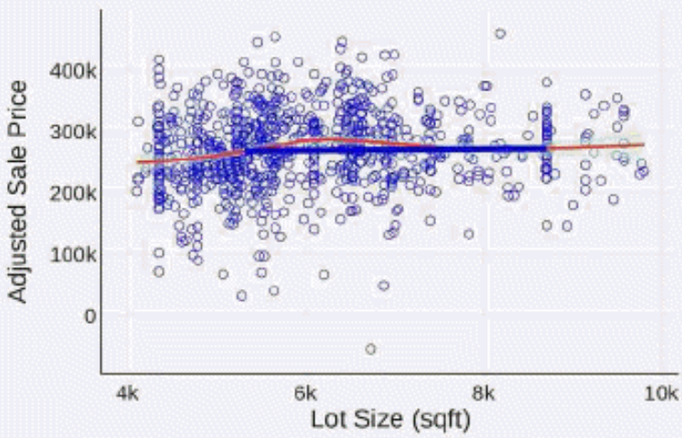
GLA

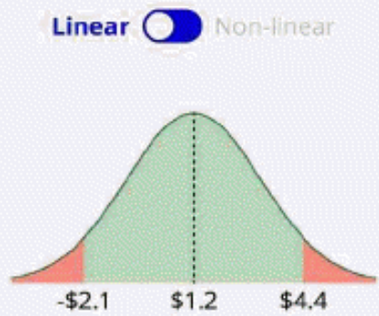


GLA was adjusted at **$50** per sqft for differences greater than 100 sqft. The following methods were analyzed and used as support:

- The GAM model indicated an adjustment of $124 per sqft, with a 90% credible interval ranging from $100 to $149.
- The range indicated by Peer Adjustments spans from $30 (10th percentile) to $62 (90th percentile), with a median of $41 (50th percentile).
- Depreciated Cost Analysis indicated $129 per sqft.
- Sensitivity analysis in the Sales Comparison grid was then used to test and refine the adjustment amount(s) indicated by the above method(s), ensuring the selected adjustment reflects the market-derived contributory value of the feature.

Lot Size



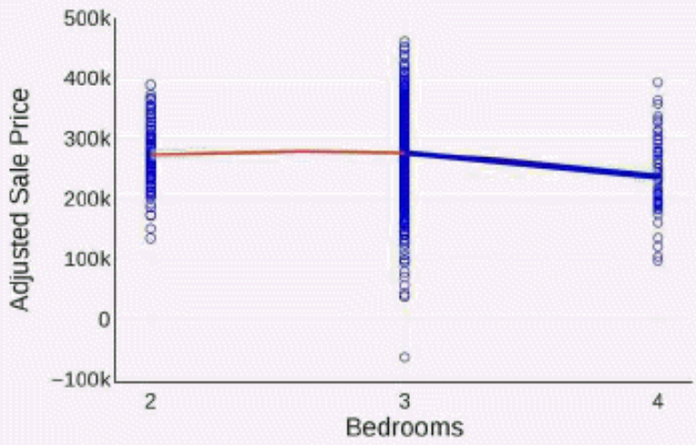


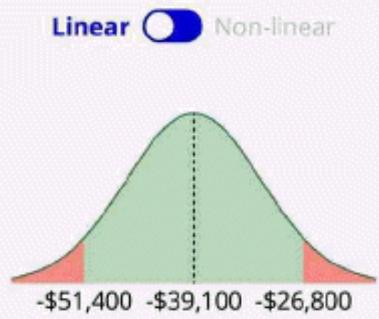
Lot Size was adjusted at **$0.7** per sqft for differences greater than 1000 sqft. The following methods were analyzed and used as support:

- The GAM model indicated an adjustment of $1.2 per sqft, with a 90% credible interval ranging from -$2.1 to $4.4.
- The range indicated by Peer Adjustments spans from $0.3 (10th percentile) to $1 (90th percentile), with a median of $0.5 (50th percentile).
- Sensitivity analysis in the Sales Comparison grid was then used to test and refine the adjustment amount(s) indicated by the above method(s), ensuring the selected adjustment reflects the market-derived contributory value of the feature.

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Above Grade Bedrooms

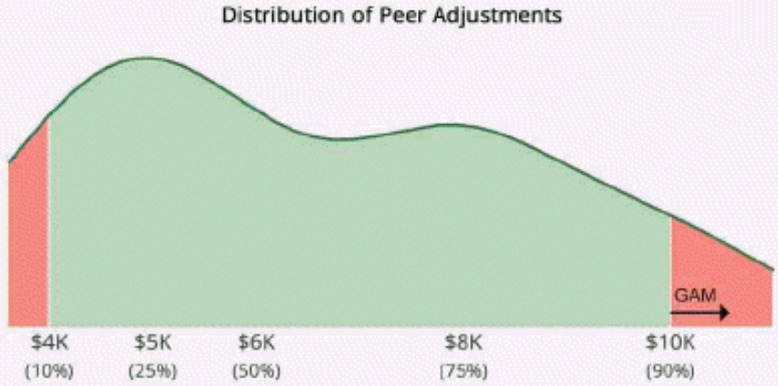




Above Grade Bedrooms were adjusted at **$5,000** per bedroom. The following methods were analyzed and used as support:

- The GAM model indicated an adjustment of -$39,100 per bedroom, with a 90% credible interval ranging from -$51,400 to -$26,800.
- The range indicated by Peer Adjustments spans from $0 (10th percentile) to $5,000 (90th percentile), with a median of $0 (50th percentile).
- Sensitivity analysis in the Sales Comparison grid was then used to test and refine the adjustment amount(s) indicated by the above method(s), ensuring the selected adjustment reflects the market-derived contributory value of the feature.

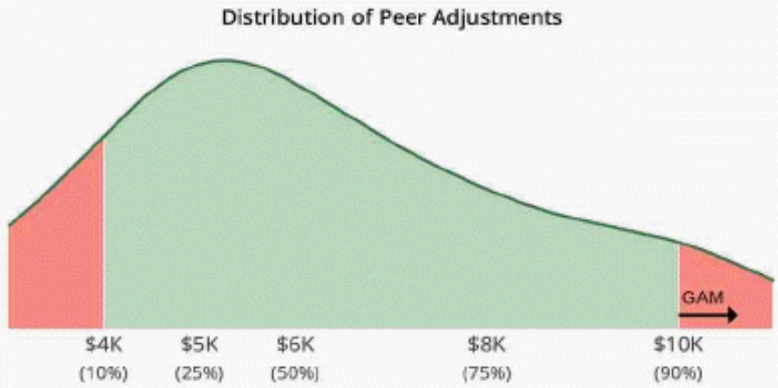
Above Grade Bathrooms



Above Grade Bathrooms were adjusted at **$10,000** per full bathroom and **$5,000** per half bathroom. The following methods were analyzed and used as support:

- The GAM model indicated an adjustment of $43,600 per full bathroom, with a 90% credible interval ranging from $35,500 to $51,600.
- The range indicated by Peer Adjustments spans from $4,000 (10th percentile) to $10,000 (90th percentile), with a median of $6,000 (50th percentile).
- Sensitivity analysis in the Sales Comparison grid was then used to test and refine the adjustment amount(s) indicated by the above method(s), ensuring the selected adjustment reflects the market-derived contributory value of the feature.

Garage Spaces



Garage Spaces were adjusted at **$10,000** per garage space. The following methods were analyzed and used as support:

- The GAM model indicated an adjustment of $51,500 per garage space, with a 90% credible interval ranging from $44,900 to $58,800.
- The range indicated by Peer Adjustments spans from $4,000 (10th percentile) to $10,000 (90th percentile), with a median of $6,000 (50th percentile).
- Depreciated Cost Analysis indicated $11,100 per garage space.
- Sensitivity analysis in the Sales Comparison grid was then used to test and refine the adjustment amount(s) indicated by the above method(s), ensuring the selected adjustment reflects the market-derived contributory value of the feature.

Condition Rating Methodology

The appraiser used standard UAD condition (C1–C6) ratings, with internal plus (+) and minus (–) indicators to capture finer distinctions within each category. These refinements allow for more targeted, market-supported adjustments. The graphs and commentary below illustrate how each adjustment was derived and supported.

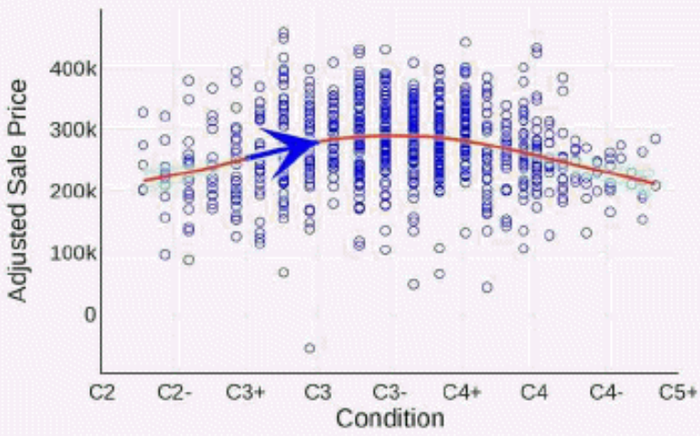
Due to UAD submission requirements, these "plus" and "minus" refinements do not appear in the Sales Comparison Grid. Where adjustments were applied to Comps with the same overall rating as the subject, they reflect slight variations within that category.

The following scale was used internally to represent the full range of condition ratings from highest to lowest:

Condition: C1, C2+, C2, C2–, C3+, C3, C3–, C4+, C4, C4–, C5+, C5, C5–, C6+, C6

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C3+ to C3 (Subject)





Comp(s) with a C3+ condition rating were adjusted at **-$20,000**.

- The GAM model indicated an adjustment of $27,900, with a 90% credible interval ranging from $38,700 to $17,200.
- Depreciated Cost Analysis indicated -$10,300.
- Sensitivity analysis in the Sales Comparison grid was then used to test and refine the adjustment amount(s) indicated by the above method(s), ensuring the selected adjustment reflects the market-derived contributory value of the feature.

VALUE RECONCILIATION

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Analysis of Weighted Comparable Sales

Each comparable was assigned a similarity rating, which determined its weight in the analysis. That weight was multiplied by the adjusted sale price to calculate a weighted contribution. Listings were not given weight but were considered qualitatively when reconciling the opinion of value.

Comparable	Similarity Rating	Weight		Adjusted Sale/List Price		Weighted Contribution
6526 Rockhill Rd	8/10	26.7%	×	$313,950	=	$83,720
5845 Charlotte St	8/10	26.7%	×	$311,500	=	$83,067
6025 Rockhill Rd	7/10	23.3%	×	$311,820	=	$72,758
7225 Jefferson St	7/10	23.3%	×	$324,500	=	$75,717
6010 Kenwood Ave (Listing)	0/10	0.0%	×	$314,000	=	$0
5836 Oak St (Listing)	0/10	0.0%	×	$311,000	=	$0
735 E 63rd Ter (Listing)	0/10	0.0%	×	$309,800	=	$0

Data driven approach to reconciliation:

The primary objective of a real estate appraisal is to develop an opinion of market value, defined, in part, as the most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale.

This reconciliation process leverages advanced statistical methods to arrive at that most probable price in a rigorous, data-driven manner, enhancing the credibility and transparency of the appraiser's professional judgment.

The process begins with the adjusted sale prices of the selected comparable properties. Each comparable sale is assigned a rating on a scale of 1 to 10 based on its similarity to the subject property, which in turn informs a weighted average calculation. This weighted average serves as the initial point estimate of value and represents the statistically strongest estimate of market value, based solely on the quantifiable data derived from the selected comparables.

However, appraising a property to a single point value is inherently uncertain because real estate markets are full of variability. For instance, one home might sell higher due to superior marketing, while another fetches less because the seller was eager to close quickly and didn't negotiate aggressively. Even with solid adjustments to comparable sales, these unpredictable factors create a range of possible values, making any one number an imperfect estimate at best.

To quantify this uncertainty, we use a relative likelihood distribution derived from the adjusted prices and similarity ratings of the comparable sales.[1] This distribution shows how the likelihood of different values compares to that of the weighted average (i.e., the best-supported value). We then define the Supported Value Range to consist of all values whose likelihood is at least 50% of that of the weighted average.[2] This approach ensures that the range is grounded in data and reflects realistic bounds for the true market value.

The appraiser then reconciles the final value conclusion within this Supported Value Range by considering three key types of evidence:

- Qualitative factors: The appraiser's professional judgment on qualitative elements that extend beyond quantifiable adjustments, such as property-specific features (e.g., the openness of the floor plan or architectural design) and location-specific nuances (e.g., proximity to amenities). These insights ensure a holistic reconciliation that captures real-world dynamics that are difficult to adjust for.
- Active listings and pending sales: The most recent market data indicating emerging price trends and buyer/seller dynamics.
- Contract price (for purchase appraisals): Consistent with the definition of market value—the most probable price between informed parties without undue influence—the contract price is

a robust indicator of value, reflecting a willing buyer and seller's agreement under typical conditions, assuming both parties are typically motivated, well-informed, and acting prudently without undue stimulus.

By integrating these elements, the appraiser's selection at the upper, middle, or lower end of the Supported Value Range ensures that the final value conclusion is statistically supported and formally incorporates professional expertise.

[1] Specifically, this relative likelihood distribution is a Bayesian posterior t-distribution.

[2] This threshold is supported by statistical literature: Burnham and Anderson (2002) consider values with just 37% of the likelihood of the best-supported value to have "substantial" support from the data. We adopt a more conservative threshold of 50%.

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SUPPORTED VALUE RANGE

$312,000 - $319,000

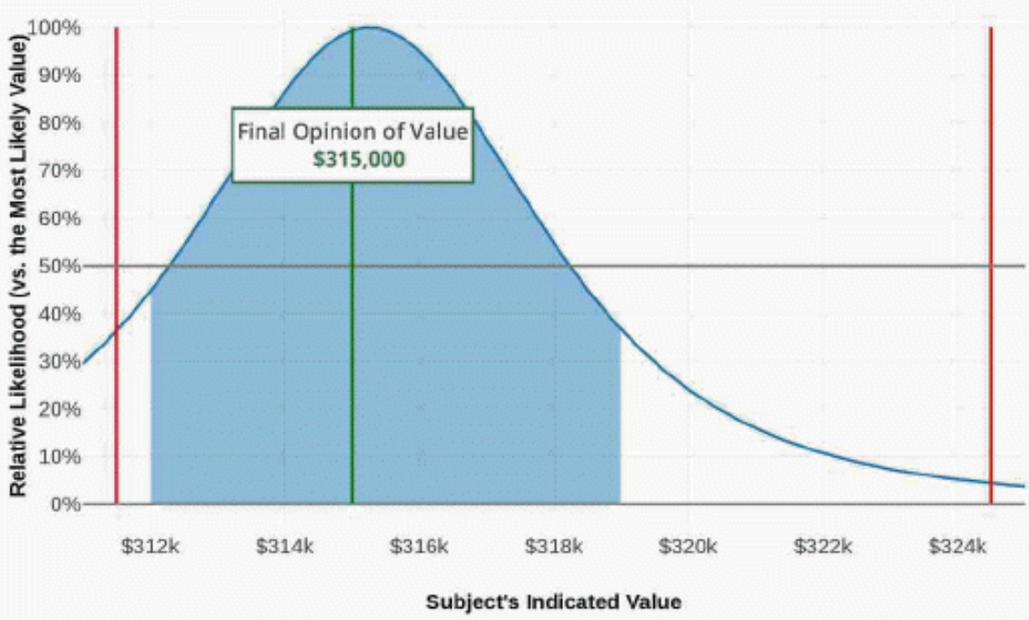


Chart Legend

- Relative Likelihood
- Supported Value Range
- 50% Likelihood Threshold
- High/Low Adjusted Sale Price of Comps
- Final Opinion of Value

Supplemental Addendum

File No. KCMV-2662

Borrower	Kristin L. Garcia						
Property Address	5847 Harrison St						
City	Kansas City	County	Jackson	State	MO	Zip Code	64110
Lender/Client	Bank of America						

Additional Scope of Work

After agreeing to the assignment from the Client and determining the Intended Use, the following additional scope of work was performed to arrive at the subject property's opinion of value:

- Sales & Listing History: Prior to the inspection, the subject's sales and listing history were researched.
- Interior Inspection: The property was inspected, noting deferred maintenance, functional inadequacies, and interior finishes/amenities. Condition and any deferred maintenance were documented.
- Systems Observation: Visual observation of the heating, plumbing, and electrical systems was conducted. Apparent deficiencies, if any, are noted.
- Exterior Observation: The exterior was observed from ground level, including exterior materials and condition. Any apparent deficiencies are disclosed.
- Scope Limitations: The appraiser(s) did not conduct a home inspection. This is a visual inspection only of accessible areas. The appraisal cannot be relied upon to identify hidden or non-visible defects or conditions.
- Data Verification: All data was verified through public records and trusted published sources such as County web portals, Heartland MLS, Realist, Synapse, and Spark.
- Regulatory Note: Smoke detectors are not required in the states of Kansas or Missouri. Neither state requires the presence of CO detectors or water heater straps.

The appraiser's measurements of the subject property comply with ANSI Z765-2021 standards for calculating finished square footage.

Errors & Omissions Insurance is active and on file with the client and/or lender.

Neighborhood Description

The subject is located in Rockhill Ridge, a subdivision composed primarily of single-family homes. It is situated in the southern area of Kansas City, which is part of the greater Kansas City, Missouri metropolitan area.

The general area includes some multifamily, retail, and commercial uses near major traffic corridors. Proximity to highways, employment centers, schools, and shopping is 1/2 to 1 mile. Parks, green space, and recreational trails are also present.

Zoning & Highest and Best Use

Zoned R-6 (Medium Density Residential, One Family Dwellings), the subject is assumed to conform with zoning regulations. An analysis of the four tests of Highest and Best Use (legal permissibility, physical possibility, financial feasibility, and maximal productivity) confirms the present residential use is the highest and best use.

Comparable Sales Selection

- A search within a 2-mile radius of the subject and within 25% of the subject's GLA produced 23 active/pending listings and 120 closed sales.
- Older sales (6+ months) were included to bracket physical traits not present in newer sales.
- Sales across major roadways or boundaries were included as necessary due to limited inventory.
- Comparable neighborhoods were selected based on similarity in age, size, lot characteristics, and design. No market adjustment was necessary due to comparable market behavior.
- Comparable 4 was included for recency.

Adjustment Comments

- Sales were bracketed by condition, size, and location to provide both superior and inferior comparisons.
- All used sales were the most reliable indicators of value.
- Using alternative comparables would have introduced greater adjustments or distance, potentially reducing reliability.
- The methodologies used, as well as the sources of support and analysis, are thoroughly outlined in the concluding sections of this report, which includes a detailed explanation of the research methods, data collection procedures, and analytical techniques applied. Please refer to the end of the report for in-depth insights into these key aspects.

Concessions

- No financing adjustments were made for comps with 2%–5% seller concessions, as this is typical in the subject's market.

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Supplemental Addendum

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Borrower	Kristin L. Garcia						
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Time / Market Conditions

- As shown in the Market Analysis section of the report, the market conditions in the subject market are relatively stable.

Location

- Comparables 1 and 3 front directly to Rockhill Rd (a busy north/south corridor), Comparable 2 sides directly to E 59th St (a busy east/west corridor), and all three sales are adversely impacted by their locations along busy roads. The sales were adjusted at the rate of 1% of their purchase price for their inferiority to the subject in terms of location.
- Per included Comps Heatmap, Comparables 4 and 6 are located in areas of higher predominate values relative to the subject's immediate neighborhood. The sales were therefore adjusted at the rate of 1% of their purchase price for their superiority to the subject in terms of location. See Market Conditions Analysis- Page 3.

Site Adjustments

- Site value as vacant estimated at $3.75 / sf.
- Lot size adjustments were applied at $0.70 / sf, only when exceeding $1,000.

View

- While the subject property is noted to experience a commercial view influence, a comprehensive analysis of historical and current market data indicates this factor does not negatively impact marketability or value. Due to the scarcity of paired-sales data demonstrating a price discount, and the lack of any discernible adverse market reaction among typical buyers, the view has been reconciled as Neutral. Consequently, no adjustments were warranted within the sales comparison grid.

Condition

- MLS photos, agent comments, and seller disclosures (if available) were reviewed.
- Adjustments were based on scope, quality, and timing of improvements / updates.
- Comparables 3, 4 and 7 (C3+: superior kitchen, bath and/or flooring updates) were adjusted for their superiority to the subject in terms of condition. See Adjustment Support- Page 6.

GLA, Bedrooms, Bathrooms

- GLA was adjusted at $50 / sf.
- A bedroom adjustment was made to those comparables with similar or smaller GLA and a different above grade bedroom count (Comparable 5).
- Bathroom adjustments: $10,000 for a full bath, $5,000 for a half bath.

Basement

- There is no market data or matched pair data to support or suggest any adjustment is warranted for differences in overal basement size.

Special Features

- Adjustments for features such as fences, decks, fireplaces, patios, and outbuildings were based on matched pair analysis or excluded if no market evidence supported a premium.

Subject Property Listing History (if applicable)

- Contract Price: $275,000
- Days on Market: 119
- Original List Price: $329,000 on 01/23/2026, reduced to $309,000 after 35 days, reduced to $299,999 after 29 additional days, reduced to $295,000 after 38 additional days, back on the market on 05/20/2026 listed at the same price.
- Comparable Active Listings: Range from $99,000–$499,950
- Seller Concessions (if applicable): None

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- The contract appears to be an arm's-length transaction; however, the contract price ($275,000) is below current market value. The final estimate of value ($315,000) is $40,000 above the contract price, a variance supported by both individua comparable data and broader neighborhood trends. The subject originally listed for $329,000 and had a final list price o $295,000; the current contract price sits 16.41% below the original list and 6.78% below the final list.

- This valuation is validated by the comparable sales: unadjusted prices range from $310,000 to $330,000, and adjustec prices narrow to a range of $311,500 to $324,500 (with the second most proximate sale, Comp 2, closing at $330,000). Furthermore, 1004MC data reflect median prices among 7-12 month sales as $229,600, 4-6 month sales as $300,000, and 0-3 month sales as $357,500. The adjusted comp range and current market trends fully support the final estimate of value despite the below-market contract price.

Photo Documentation

- The appraiser made efforts to include front and side photos of comparables where feasible. In some cases, file or MLS photos were used. All images reflect the most accurate depiction available of the sales used.

Reconciliation of Value

The closed comparables used in this analysis exhibited a narrow range of net and gross adjustments, with:

- Net Adjustments: 0.3% to 6.1% (avg: 2.2%)

- Gross Adjustments: 6.0% to 12.5% (avg: 9.4%)

This range supports the principle of substitution and suggests a reliable set of indicators. The unadjusted price range among comparables was 7.1%, narrowing to 4.2% after adjustments.

Comparable 4 is the most recent sale available in the subject market. Comparable 2 is located in the subject subdivision and therefore benefits from the same market appeal and location influences as the subject property. Its proximity and similar community features enhance its reliability as an indicator of value for the subject.

Greater weight was given to Comparable(s) 1, 2, and 3, which required minimal adjustments and most closely matched the subject in location, condition, and physical characteristics.

Indicated Value Using Weighted Average of Comparables

The Indicated Value of the subject property is estimated through a weighted average method, where each comparable sale is assigned a weight based on its Gross Adjustment. The Gross Adjustment reflects the degree of adjustment necessary to make the comparable similar to the subject; the smaller the adjustment, the more similar the comp is to the subject, and thus the more weight it is given. The calculation involves:

1. Assigning each comparable a weight, typically inversely related to its gross adjustment (i.e., lower adjustments = higher weight).

2. Multiplying the Adjusted Sale Price of each comp by its respective weight.

3. Summing these weighted values across all comps to derive a weighted average, which is taken as the Indicated Value for the subject property.

This method enhances reliability by giving greater influence to the most comparable sales and reducing the impact of outliers or comps with high adjustments that are less similar to the subject. While not without limitations, this technique provides a balanced and systematic approach to valuation that prioritizes comparability and helps minimize the influence of extreme values within the comp set.

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