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

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

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

- 1004_05UAD - REPORT - the USPAP 2014 Addendum is not included.
  ☐ I confirm that an opinion of reasonable exposure time has been developed in compliance with Standards Rule 1-2(c), the opinion has been stated in this report that I am currently uploading in accordance with USPAP Standards Rule 2-2 (a) (v)- OR within the USPAP Addendum form.
- 1004_05UAD - SUBJECT - Borrower - name on the report (Domenick Holmes) is not the same as the Owner of Public Record (DANIEL W GRISHAM / MELISSA MCDANIEL), and Assignment Type is a Refinance Transaction. Comment required.
  ☐ I acknowledge that although the borrower is different from the owner of public record, the information reported is accurate and comments explain why the named borrower and named owner are different.
- 1004_05UAD - SUBJECT - Occupancy - is Vacant. Comment required, if any furnishings appear in photos.
  ☐ By checking this box, I acknowledge that I have addressed this issue in the body of the report.
- 1004_05UAD - SUBJECT - Occupant: Vacant - is checked and Assignment Type is Refinance. Please review engagement letter instructions for how how to proceed.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - CONTRACT - Assignment Type - is Refinance and Contract Section is not blank. Contract section should not contain any data if Assignment Type is Refinance.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - NEIGHBORHOOD - Predominant Price - falls outside of price range defined in the neighborhood housing section.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - IMPROVEMENTS - One with Accessory Unit - is indicated. An Accessory Dwelling Unit is an additional independent living area with a fully-functioning kitchen and bathroom. Please acknowledge the Subject has an ADU and all client engagement letter requirements have been addressed.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - REPORT - The keyword "ANSI" was not found in the Additional Features, Condition of the Property, Additional Comments, Sales Comments, or the Beginning or Ending Addendum. The Fannie Mae Selling Guide requires that the ANSI method be used to measure, calculate, and report GLA and non-GLA areas of Subject properties and that all footprint sketches and floor plans must be computer-generated (not hand-drawn) for appraisals with an effective date of April 1, 2022 or later. Please include a comment in the report confirming that the Subject Property was measured according to the ANSI standard.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARISON APPROACH - Date of Sale/Time - a minimum of three closed Sales, with a Date of Sale/Time on or before the Effective Date of the report, is required.
  ☐ By checking this box, I acknowledge that the information is included in the body of the report.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Location - is A;BsyRd; and no adverse Site conditions or external factors are indicated in the Site section of the report. A Location description of A;BsyRd; is typically associated with being adverse. Please reconcile. If adverse conditions exist, comment on the impact on marketability and identify similarly influenced Comparables Sales used to support market reaction.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject View - is A;Woods; and no adverse Site conditions or external factors are indicated in the Site section of the report. A View description of A;Woods; is typically associated with being adverse. Please reconcile. If adverse conditions exist, comment on the impact on marketability and identify similarly influenced Comparables Sales used to support market reaction.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Actual Age (65 years) - does not match the Year Built (1960) based on the Effective Date of the report(12/31/2024).
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Condition - C2 rating is indicated, but property actual age or effective age is greater than 25 years and property is sold as-is with no improvements in the last 15 years. Refer to UAD Property Condition Rating Definitions.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - REPORT - Subject Bathroom Count - the total number of above and below grade bathrooms (3) indicated in the Sales Comparison Approach is less than the number of "Bathroom" photos (4).
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Sale Price - is not within the Low Price and High Price range of Comparable Properties Currently Offered for Sale.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Sale Price/Gross Liv. Area - Sale price divided by gross living area does not equal sales price per gross living area.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARISON APPROACH - Date of Sale/Time - indicates that one or more of the first three Comparable Sales is a Listing. Comparable Sales 123 must be Sales, not Listings.
  ☐ By checking this box, I acknowledge that the information is included in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Adjustment for Quality of Construction - appears to be in the incorrect direction. Validate adjustment and provide commentary if correct. A comment is suggested.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARISON APPROACH - Quality Adjustment - All Comparable Sales contain adjustments for Quality. At least one Comparable Sale must be similar enough to the Subject to not require a Quality Adjustment.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Condition Adjustment - is negative, however subject is superior. Please reconcile.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.

- 1004_05UAD - COMPARABLE SALES 1, 2, 3 - Adjusted Sale Price - for listings is less than the Opinion of Market Value by 3% or more. Please acknowledge that the principle of substitution has been considered in the final value reconciliation, and comments explain in detail why a final value above the adjusted value of all listed Comparable Sales is reasonable.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 2 - Sale Price - is not within the Low Price and High Price range of Comparable Properties Currently Offered for Sale.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 2 - Sale Price/Gross Liv. Area - Sale price divided by gross living area does not equal sales price per gross living area.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 3 - Sale Price - is not within the Low Price and High Price range of Comparable Properties Currently Offered for Sale.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 3 - Sale Price/Gross Liv. Area - Sale price divided by gross living area does not equal sales price per gross living area.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 3 - Adjustment for Quality of Construction - appears to be in the incorrect direction. Validate adjustment and provide commentary if correct. A comment is suggested.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARABLE NO. 3 - Condition Adjustment - is negative, however subject is superior. Please reconcile.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Date of Prior Sale/Transfer - My research did not reveal any prior sales or transfers for the three years prior is indicated, yet subject prior sale has been entered. Please reconcile.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - RECONCILIATION - The Opinion Of Market Value is not equal to the Contract Price. Please acknowledge that the current offer for the Subject has been completely analyzed and variance between contract price and market value is reconciled.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - RECONCILIATION - Opinion of Market Value - is 25% greater or less than the Single Family Housing Predominant Price. Please acknowledge that the appraisal analysis addresses the variance between the predominant price and the appraisal value.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - RECONCILIATION - Market Value - is not bracketed by the unadjusted Sale Prices of the Comparable Sales and Neighborhood Property Values: Stable is indicated.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - RECONCILIATION - Effective Date of the Report - is more than 30 days ago. Comment required.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - COST APPROACH - Estimated Remaining Economic Life - is less than 30 years. Please acknowledge that a complete analysis is provided supporting how the Subject's remaining economic life is derived from the market.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - APPRAISER - Signature - is blank.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - CERTIFICATION - Lender/Client Name - must contain management company name. Please enter management company name as PCV MURCOR.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - SUPERVISORY APPRAISER - Signature - is blank.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.

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

- GSE - SALES COMPARISON APPROACH - Subject Condition - C2 rating is indicated, but property actual age or effective age is greater than 25 years and property is sold as-is with no improvements in the last 15 years. (ref. FNM0485)
- GSE - SALES COMPARABLE NO. 1 - Sale Price - differs from Indicated Value by more than 80%. (ref. FNM0821)
- GSE - SALES COMPARABLE NO. 1 - Adjustment for Quality of Construction - appears to be in the incorrect direction. (ref. FNM0624, FRE4280)
- GSE - SALES COMPARABLE NO. 1 - Adjustment for Condition - appears to be in the incorrect direction. (ref. FNM0623, FRE4282)
- GSE - SALES COMPARABLE NO. 2 - Sale Price - differs from Indicated Value by more than 80%. (ref. FNM0821)
- GSE - SALES COMPARABLE NO. 3 - Sale Price - differs from Indicated Value by more than 80%. (ref. FNM0821)
- GSE - SALES COMPARABLE NO. 3 - Adjustment for Quality of Construction - appears to be in the incorrect direction. (ref. FNM0624, FRE4280)
- GSE - SALES COMPARABLE NO. 3 - Adjustment for Condition - appears to be in the incorrect direction. (ref. FNM0623, FRE4282)
- GSE - RECONCILIATION - Opinion of Market Value - is ABOVE the unadjusted sales prices of the comparables (settled sales). (ref. FNM0503, FRE4151)
- GSE - RECONCILIATION - Opinion of Market Value - is ABOVE the adjusted sales prices of the comparables (settled sales). (ref. FNM0501, FRE4168, FRE4152)

Information - These items typically require comment.

- REPORT - contains 10 or more GSE warnings or errors. This report may be selected for additional quality review.
- UAD - SUBJECT - Property Address - should be a valid USPS address.
- UAD - CONTRACT - Assignment Type is Refinance and Contract Section is not blank. Contract section should not contain any data per GSE guidance.
- UAD - IMPROVEMENTS - Wood Stove(s) # - is blank. If none, enter 0 (zero).
- UAD - IMPROVEMENTS - Fireplace(s) # - is blank. If none, enter 0 (zero).
- UAD - IMPROVEMENTS - Fence - description is blank. If none, indicate 'None' in the description field.

- UAD - IMPROVEMENTS - Patio/Deck - description is blank. If none, indicate 'None' in the description field.
- UAD - IMPROVEMENTS - Pool - is checked and description is blank.
- UAD - IMPROVEMENTS - Other Amenities - description is blank. If none, indicate 'None' in the description field.
- UAD - SALES COMPARISON - Subject Date of Sale/Time - is not blank. This gray field should not contain data per GSE guidance.
- UAD - SALES COMPARISON APPROACH - Energy Efficient Items - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- UAD - SALES COMP #1 - Above Grade Total Rooms/Bedrooms/Bathrooms Count - Adjustment is blank. Room counts differ from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #1 - Gross Living Area - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #1 - Functional Utility - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #1 - Energy Efficient Items - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- UAD - SALES COMP #1 - Energy Efficient Items - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #1 - Garage/Carport - description does not conform to UAD specifications. Please enter the total number and type of off-street parking spaces (ga, gd, gbi, cp, dw). If there is no off-street parking, enter None. Example: 2 car attached garage with two driveway spaces would be entered as "2ga2dw".
- UAD - SALES COMP #1 - Garage/Carport - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - Property Address - is not a valid USPS address. Please reconcile.
- UAD - SALES COMP #2 - Above Grade Total Rooms/Bedrooms/Bathrooms Count - Adjustment is blank. Room counts differ from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - Functional Utility - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - Energy Efficient Items - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- UAD - SALES COMP #2 - Energy Efficient Items - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #2 - Garage/Carport - description does not conform to UAD specifications. Please enter the total number and type of off-street parking spaces (ga, gd, gbi, cp, dw). If there is no off-street parking, enter None. Example: 2 car attached garage with two driveway spaces would be entered as "2ga2dw".
- UAD - SALES COMP #2 - Garage/Carport - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - Above Grade Total Rooms/Bedrooms/Bathrooms Count - Adjustment is blank. Room counts differ from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - Functional Utility - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - Energy Efficient Items - contains an unacceptable response: average, typical, standard, N/A, not available, etc. Please enter a description or enter None, if there are no Energy Efficient Items.
- UAD - SALES COMP #3 - Energy Efficient Items - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMP #3 - Garage/Carport - description does not conform to UAD specifications. Please enter the total number and type of off-street parking spaces (ga, gd, gbi, cp, dw). If there is no off-street parking, enter None. Example: 2 car attached garage with two driveway spaces would be entered as "2ga2dw".
- UAD - SALES COMP #3 - Garage/Carport - Adjustment is blank. Description differs from the subject property. If no adjustment is warranted, a zero (0) must be entered.
- UAD - SALES COMPARISON APPROACH - Subject Prior Sales Data Source(s) - is not in the correct format. MLS should be reported as the abbreviated MLS name, # and Listing identifier. (Ex. XYZMLS #123)
- UAD - SALES COMPARABLE(S) #1, 2, 3 - Prior Sales Data Source(s) - is not in the correct format. MLS should be reported as the abbreviated MLS name, # and Listing identifier. (Ex. XYZMLS #123)