Order Form

ORDER INFORMATION

General

File No.: 91860109
Case No: 194-2550626703
Client File No.:
Tracking No.:
Filename: C:\PROGRAM FILES (X86)\ACI32\REPORTS\91860109.ACI
Loan Type:
Job Type:
Property Type:
Form Type:

Property Information

Address: 444 Fenmore Dr
City: Barstow County: San Bernardino St: CA Zip: 92311-5415
Location: Map No: 3679/J5 Census: 120.01
Legal: Tract 7480 Lot 70
Sale Price: $300,000 ☐ Refinance Loan Amt.: Date of Sale: 05/18/2024
Rooms: 7 Bedrooms: 3 Baths: 2.0 Appraised Value: $300,000
Borrower First: Kandis Last: Vallejos Owner: Watters, Shannon

Status:

Dates

Ordered:
Due:
Assigned:
Inspected: 06/09/2024
Reviewed:
Signed: 06/10/2024
Fax/EDI:
Delivered:
Invoiced:
User Defined:
Cancelled:
Paid:

CLIENT

Client Information ☒ Ordered By ☐ Bill To ☐ Send To

Client: CitiBank, N.A.
Branch:
Address: 1000 Technology Drive MS547
City: O'Fallon State: MO Zip: 63368
Phone: Fax:
Contact: First American
Misc:

Billing Information

Invoice No.:
Fee:

Client Information ☐ Bill To ☐ Send To

Client:
Branch:
Address:
City: State: Zip:
Phone: Fax:
Contact:
Misc:

Tax:
Total Amount:
Payment 1:
Check #: Date:
Payment 2:
Check #: Date:
Due:

NAME

Appraiser/Broker Information

Name: Patrick M. Sullivan
Cert #: AR032965 State: CA
License #: State:
Exp. Date: 01/27/2026

Supervisor:
Cert #: State:
License #: State:
Exp. Date:

INSTRUCTIONS/CONTACTS

Primary Contact Information

Primary Contact: Home Phone:
Best time to call: Work Phone:

Secondary Contact Information

Secondary Contact: Home Phone:
Best time to call: Work Phone:

Special Instructions

COMMENTS

Comments

Bridge Appraisal

Uniform Residential Appraisal Report

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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 444 Fenmore Dr | City Barstow | State CA | Zip Code 92311-5415
Borrower Kandis Vallejos | Owner of Public Record Watters, Shannon | County San Bernardino
Legal Description Tract 7480 Lot 70
Assessor's Parcel # 0183-341-41-0000 | Tax Year 2023 | R.E. Taxes $ 2,671
Neighborhood Name Barstow Tract 7479 | Map Reference 3679/J5 | Census Tract 120.01
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 CitiBank, N.A. | Address 1000 Technology Drive MS547 O'Fallon, MO 63368
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 5;Has a pending sale as of 05/18/2024 for $300,000. The reference number is #CV24095261 as provided by FlexMLS/PA, days on market is 5. Agent: Joyce Campos, Rivas Realty, 760 912 4036

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 purchase contract was reviewed by the appraiser. No unusual concessions are noted.

Contract Price $ 300,000 | Date of Contract 05/18/2024 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) ParcelQuest
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 financial assistance provided.

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	98 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	%
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	180 Low	12	Multi-Family	%
Neighborhood Boundaries	The subject neighborhood is bounded by the 15 Freeway (North), E							375 High	60	Commercial	1 %
Rimrock Rd (South), Muriel Dr (East), Barstow Rd (West).								285 Pred.	58	Other Pb/Vc	1 %

Neighborhood Description Homes in the area generally conform in style, quality, design and appeal. Public and commercial support facilities are accessible within less than 1 mile. The Freeway is accessible within approximately

Market Conditions (including support for the above conclusions) See Attached Addendum

SITE

Dimensions See plat map | Area 7686 sf | Shape Rectangular | View N;Res;
Specific Zoning Classification R1 | Zoning Description Single Family Residence
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. See Attached Addendum

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 # 06071C/3919H | FEMA Map Date 08/28/2008
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe. No title report was available. No adverse conditions noted.

IMPROVEMENTS

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials/condition	INTERIOR materials/condition
Units [X] One [ ] One with Accessory Unit	[X] Concrete Slab [ ] Crawl Space	Foundation Walls Slab/Average	Floors Carpet/Tile/Avg
# of Stories 1	[ ] Full Basement [ ] Partial Basement	Exterior Walls Stucco/Average	Walls Drywall/Avg
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface Comp Shingle/Avg	Trim/Finish Paint/Average
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts Aluminum/Avg	Bath Floor Tile/Average
Design (Style) Traditional	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type Aluminium/Avg	Bath Wainscot Tile/Average
Year Built 1968	Evidence of [ ] Infestation	Storm Sash/Insulated None	Car Storage [ ] None
Effective Age (Yrs) 15	[ ] Dampness [ ] Settlement	Screens Combo/Average	[X] Driveway # of Cars 2
Attic [ ] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface Concrete
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Gas	[X] Fireplace(s) # 1 [X] Fence Yard	[X] Garage # of Cars 2
[ ] Floor [X] Scuttle	Cooling [ ] Central Air Conditioning	[X] Patio/Deck Open [ ] Porch None	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [X] Other None	[ ] Pool None [ ] Other None	[X] Att. [ ] Det. [ ] Built-in

Appliances [ ] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [ ] Microwave [ ] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 7 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,448 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). None Noted

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-updated-eleven to fifteen years ago;Bathrooms-updated-eleven to fifteen years ago;The home is well maintained and in average condition overall. CO and Smoke detectors present.The water heater is properly double strapped, per code. This report was developed per ANSI requirements. All utilities and mechanical systems were on and functional. The attic was viewed. The subject meets FHA/HUD minimum standards.

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.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe.

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There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 284,000 to $ 299,000 .

There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 205,000 to $ 375,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	444 Fenmore Dr Barstow, CA 92311	811 Armory Rd Barstow, CA 92311		337 Forest Ave Barstow, CA 92311		690 Arbor Way Barstow, CA 92311	
Proximity to Subject		0.18 miles NW		0.49 miles NE		1.44 miles SE	
Sale Price	$ 300,000		$ 335,000		$ 299,000		$ 285,000
Sale Price/Gross Liv. Area	$ 207.18 sq. ft.	$ 206.03 sq. ft.		$ 261.36 sq. ft.		$ 172.10 sq. ft.	
Data Source(s)		FlexMLS #IG23165925;DOM Unk		FlexMLS #RS23158337;DOM 6		FlexMLS #IV23167549;DOM 4	
Verification Source(s)		DOC# 45808		DOC# 248138		PQ DOC#	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth FHA;0		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s02/24;c09/23	0	s10/23;c08/23	0	s12/23;c11/23	0
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7686 sf	12160 sf	-10,000	8680 sf	0	8400 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Traditional	DT1;Traditional		DT1;Traditional		DT1;Traditional	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	56	67	0	57	0	60	0
Condition	C4	C3	-35,000	C3	-35,000	C4	
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 3 / 2.0	6 / 3 / 2.0	0	7 / 4 / 2.0	0	7 / 4 / 2.0	0
Gross Living Area 50	1,448 sq. ft.	1,626 sq. ft.	-9,000	1,144 sq. ft.	15,000	1,656 sq. ft.	-10,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU/Central	FAU/Central		FAU/Central		FAU/Central	
Energy Efficient Items	Owned Solar	None Noted	10,000	None Noted	10,000	Owned Solar	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Enclosed Patio	Patio	0	Patio	0	Patio	0
Other	Studio	None	10,000	None	10,000	None	10,000
Net Adjustment (Total)		[ ] + [X] -	$ 34,000	[X] + [ ] -	$ 0	[X] + [ ] -	$ 0
Adjusted Sale Price of Comparables		Net Adj. -10.1% Gross Adj. 22.1%	$ 301,000	Net Adj. 0.0% Gross Adj. 23.4%	$ 299,000	Net Adj. 0.0% Gross Adj. 7.0%	$ 285,000

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) ParcelQuest

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) ParcelQuest

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		03/25/2022	05/22/2023	
Price of Prior Sale/Transfer		$325,000	$165,000	
Data Source(s)	ParcelQuest	ParcelQuest	ParcelQuest	ParcelQuest
Effective Date of Data Source(s)	06/09/2024	06/09/2024	06/09/2024	06/09/2024

Analysis of prior sale or transfer history of the subject property and comparable sales Per ParcelQuest, the subject has not transferred within 36 months of the effective date of this report. Comps #1, 2, 5 and 7 sold within 12 months of their sale dates. Comp #1 was an arms length sale, Comps #2, 5 , and 7 for investment flip with the gap indicative of improvements made to each property.

Summary of Sales Comparison Approach. See Attached Addendum

Indicated Value by Sales Comparison Approach $ 300,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 300,000 Cost Approach (if developed) $ 301,600 Income Approach (if developed) $ 0

The sales comparison is the only approach utilized in establishing the subject value. The cost approach is used as a check only. Given the strength of market data vs. what is, in comparison, a limited amount of income data, the income approach is not deemed as necessary to establishing value and is not applied.

This appraisal is made [X] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [ ] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 300,000 as of 06/09/2024 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client/FHA/HUD. The intended use of this appraisal is solely to assist FHA in assessing the risk of the Property securing the FHA-insured Mortgage, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Addendum: Please note the drawing is for visual purposes only. This is my actual signature. It is protected by password and should be relied upon for the purpose of this report.

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) Land values are derived via extraction method.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data Craftsman Book

Quality rating from cost service Q4 Effective date of cost data 06/09/2024

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

1. See diagram and calculations attached.

2. Physical depreciation was calculated via the "Economic age life Method".

3. Land to value ratio is considered typical for similar improved properties in the general area.

Estimated Remaining Economic Life (HUD and VA only) 60 Years

OPINION OF SITE VALUE				= $ 50,000
Dwelling	1,448 Sq. Ft. @ $	167		= $ 241,816
	Sq. Ft. @ $			= $
Garage/Carport	435 Sq. Ft. @ $	58		= $ 25,230
Total Estimate of Cost-New				= $ 267,046
Less	75 Physical	Functional	External	
Depreciation	$53,409			= $ (53,409)
Depreciated Cost of Improvements				= $ 213,637
"As-is" Value of Site Improvements				= $ 38,000
INDICATED VALUE BY COST APPROACH				= $ 301,600

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ 0 Indicated Value by Income Approach

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

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).

Uniform Residential Appraisal Report

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.

Definition Market Value: Market value is the most probable price that 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.

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.

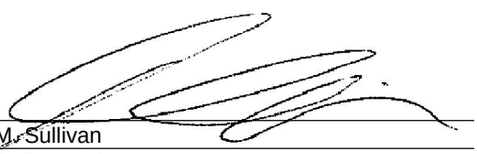
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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 Patrick M. Sullivan
Company Name Bridge Appraisal
Company Address 5650 Coltrane St
Ventura, CA 93003
Telephone Number 805 815 5052
Email Address bridgeappraisalorders@gmail.com
Date of Signature and Report 06/10/2024
Effective Date of Appraisal 06/09/2024
State Certification # AR032965
or State License #
or Other (describe) State #
State CA
Expiration Date of Certification or License 01/27/2026

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

ADDRESS OF PROPERTY APPRAISED
444 Fenmore Dr
Barstow, CA 92311-5415

APPRAISED VALUE OF SUBJECT PROPERTY $ 300,000

LENDER/CLIENT
Name First American
Company Name CitiBank, N.A.
Company Address 1000 Technology Drive MS547
O'Fallon, MO 63368
Email Address

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

194-2550626703
File No. 91860109

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	444 Fenmore Dr Barstow, CA 92311	432 Fenoak Dr Barstow, CA 92311		304 Muir Ave Barstow, CA 92311		1341 Tara St Barstow, CA 92311	
Proximity to Subject		0.11 miles NE		0.43 miles NE		0.57 miles SE	
Sale Price	$ 300,000		$ 305,000		$ 316,000		$ 300,000
Sale Price/Gross Liv. Area	$ 207.18 sq. ft.	$ 171.35 sq. ft.		$ 230.32 sq. ft.		$ 219.30 sq. ft.	
Data Source(s)		FlexMLS #EV23053163;DOM 23		FlexMLS #EV23140746;DOM 88		FlexMLS #DW24064205;DOM 117	
Verification Source(s)		DOC# 144311		DOC# 322502		Not Published	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth FHA;0		ArmLth FHA;0		ArmLth Conv;0	
Date of Sale/Time		s06/23;c04/23	0	s12/23;c11/23	0	s05/24;c04/24	0
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7686 sf	7590 sf	0	6600 sf	0	6900 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Traditional	DT2;Traditional	0	DT1;Traditional		DT1;Traditional	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	56	58	0	56		46	0
Condition	C4	C4		C3	-35,000	C4	
Above Grade Room Count	Total 7 Bdrms. 3 Baths 2.0	Total 7 Bdrms. 4 Baths 3.0	-10,000	Total 6 Bdrms. 4 Baths 2.0	0	Total 7 Bdrms. 3 Baths 2.0	
Gross Living Area 50	1,448 sq. ft.	1,780 sq. ft.	-17,000	1,372 sq. ft.	0	1,368 sq. ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU/Central	FAU/Central		FAU/Central		FAU/Central	
Energy Efficient Items	Owned Solar	None Noted	10,000	None Noted	10,000	None Noted	10,000
Garage/Carport	2ga2dw	2gbi2dw	0	2ga2dw		2ga2dw	
Porch/Patio/Deck	Enclosed Patio	Patio	0	Patio	0	Patio	0
Other	Studio	None	10,000	None	10,000	None	10,000
Net Adjustment (Total)		[ ] + [X] -	$ 7,000	[ ] + [X] -	$ 15,000	[X] + [ ] -	$ 20,000
Adjusted Sale Price of Comparables		Net Adj. -2.3% Gross Adj. 15.4%	$ 298,000	Net Adj. -4.7% Gross Adj. 17.4%	$ 301,000	Net Adj. 6.7% Gross Adj. 6.7%	$ 320,000

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer			04/27/2023	
Price of Prior Sale/Transfer			$194,000	$80,000
Data Source(s)	ParcelQuest	ParcelQuest	ParcelQuest	ParcelQuest
Effective Date of Data Source(s)	06/09/2024	06/09/2024	06/09/2024	06/09/2024

Summary of Sales Comparison Approach

Bridge Appraisal

Uniform Residential Appraisal Report

194-2550626703
File No. 91860109

FEATURE	SUBJECT	COMPARABLE SALE NO. 7		COMPARABLE SALE NO. 8		COMPARABLE SALE NO. 9	
Address	444 Fenmore Dr Barstow, CA 92311	308 Broadway Ave Barstow, CA 92311		936 Windy Pass Barstow, CA 92311		1501 Paloma St Barstow, CA 92311	
Proximity to Subject		0.62 miles NE		0.15 miles SE		0.61 miles SE	
Sale Price	$ 300,000		$ 275,909		$ 330,000		$ 299,000
Sale Price/Gross Liv. Area	$ 207.18 sq. ft.	$ 244.17 sq. ft.		$ 164.10 sq. ft.		$ 217.45 sq. ft.	
Data Source(s)		FlexMLS #IG23072752;DOM 108		FlexMLS #CV24075519;DOM 53		FlexMLS #DW24037857;DOM 39	
Verification Source(s)		DOC# 251020		Original List $330,000		Original List $299,000	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth VA;0		Listing ;0		Listing ;0	
Date of Sale/Time		s10/23;c09/23	0	Active	0	Active	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7686 sf	6600 sf	0	7705 sf	0	7076 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Traditional	DT1;Traditional		DT1;Traditional		DT1;Traditional	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	56	58	0	50	0	61	0
Condition	C4	C4		C4		C4	
Above Grade Room Count	Total 7 / Bdrms. 3 / Baths 2.0	Total 6 / Bdrms. 3 / Baths 2.0	0	Total 9 / Bdrms. 3 / Baths 2.0	0	Total 8 / Bdrms. 4 / Baths 3.0	-10,000
Gross Living Area 50	1,448 sq. ft.	1,130 sq. ft.	16,000	2,011 sq. ft.	-28,000	1,375 sq. ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU/Central	FAU/Central		FAU/Central		FAU/Central	
Energy Efficient Items	Owned Solar	None Noted	10,000	None Noted	10,000	None Noted	10,000
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Enclosed Patio	Patio	0	Patio	0	Patio	0
Other	Studio	None	10,000	None	10,000	Bonus Room	0
Net Adjustment (Total)		[X] + [ ] -	$ 36,000	[ ] + [X] -	$ 8,000	[X] + [ ] -	$ 0
Adjusted Sale Price of Comparables		Net Adj. 13.0% Gross Adj. 13.0%	$ 311,909	Net Adj. -2.4% Gross Adj. 14.5%	$ 322,000	Net Adj. 0.0% Gross Adj. 6.7%	$ 299,000

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 7	COMPARABLE SALE NO. 8	COMPARABLE SALE NO. 9
Date of Prior Sale/Transfer		12/28/2022		
Price of Prior Sale/Transfer		$175,000		
Data Source(s)	ParcelQuest	ParcelQuest	ParcelQuest	ParcelQuest
Effective Date of Data Source(s)	06/09/2024	06/09/2024	06/09/2024	06/09/2024

Summary of Sales Comparison Approach

Uniform Appraisal Dataset Definitions

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

194-2550626703
File No. 91860109

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: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

Neighborhood Market Conditions
The value trend is stable.

COVID is not negatively impacting the subject market.

Highest and Best Use
The subject is a Single Family Residence located in R1 zoning. Given the zoning, the current use of the property is the only legal conforming use of the property. SFR use passes all four tests of highest and best use; legal, physically possible, financially feasible, and maximumly productive. SFR use is the highest and best use of the property.

Comments on Sales Comparison
An extensive search was made of the subject's demand area. The comparables used were considered a good body of activity from which to develop the subject value opinion.

No single comparable is a stand-out superior alternative to the subject. All comparables adjust within a close range of each other and the value opinion is set where considered to be most appropriate to this report's body of adjusted comparables.

All adjustments are derived via the appraiser's best interpretation of observed market reactions, via paired sales analysis.

An additional adjustment field has been created to account for variations of updating and upgrading found within this report's body of C3 condition-rated comparables.

GLA adjustments are applied at $50 per sf. for differences over 100 sf. and rounded to the nearest $1,000, resulting in a per sf adjustment that varies slightly per individual comparable.

Lot area adjustments are applied at $10,000

Bedroom adjustments are not applied as factored into GLA adjustments and are not otherwise indicated in the sales grid.

Bathroom adjustments are applied at $10,000 per bath.

Condition is adjusted at $35,000.

Age adjustments are not applied as factored into conditions and are not otherwise indicated via observed market reactions.

Market conditions adjustments are not applied as the area market is noted to be stable.

Status adjustments are not applied as not indicated for this report's active comparables.

GLA parameters were expanded for this report's comparable selection.

Time parameters were expanded beyond 6 months for this report's comparable selection.

Area parameters were expanded beyond 1 mile for this report's comparable selection.

Bridge Appraisal

Market Conditions Addendum to the Appraisal Report

194-2550626703
File No. 91860109

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 444 Fenmore Dr City Barstow State CA Zip Code 92311-5415

Borrower Kandis Vallejos

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)	8	5	1	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	1.33	1.67	0.33	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	2	1	2	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.50	0.60	6.06	☐ 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	279,950	316,000	300,000	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	3	57	5	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	294,950	284,000	291,500	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	92	124	82	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	100.00%	95.00%	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.).

Interest rates have risen over the past 18 months; however, the market continues to demonstrate high demand and living active inventory. Buydowns, points and concessions are present in current activity; however, concessions are not prevalent.

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).

REO activity has risen but is not driving the area market.

Cite data sources for above information. FlexMLS was utilized in establishing the above figures and analysis. Map parameters were set geographically and the collected data was formatted for this 1004MC.

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.

The value trend is stable.

COVID is not negatively impacting the subject market.

CONDO / CO-OP PROJECTS

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

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

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

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

APPRAISER

APPRAISER

Signature _____
Name Patrick M. Sullivan
Company Name Bridge Appraisal
Company Address 5650 Coltrane St
Ventura, CA 93003
State License/Certification # AR032965 State CA
Email Address bridgeappraisalorders@gmail.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

194-2550626703

USPAP ADDENDUM

File No. 91860109

Borrower: Kandis Vallejos
Property Address: 444 Fenmore Dr
City: Barstow County: San Bernardino State: CA Zip Code: 92311-5415
Lender: CitiBank, N.A.

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- [X] Appraisal Report — A written report prepared under Standards Rule 2-2(a).
- [ ] Restricted Appraisal Report — A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: under 90 days.

A reasonable area exposure time is considered to be represented by, and the same as, the predominant DOM indicated throughout this report; under 90 days.

Additional Certifications

- [X] I have performed NO 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 the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

The appraiser has no current or prospective interest in the subject property or parties involved; and no services regarding the subject property have been performed by the appraiser within the three year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.

Additional Comments

APPRAISER:

Signature: _____
Name: Patrick M. Sullivan
Date Signed: 06/10/2024
State Certification #: AR032965
or State License #: _____
or Other (describe): _____ State #: _____
State: CA
Expiration Date of Certification or License: 01/27/2026
Effective Date of Appraisal: 06/09/2024

SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____
Supervisory Appraiser inspection of Subject Property:
[ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: June 9, 2024
Appraised Value: $ 300,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

INTERIOR PHOTOS

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		



Kitchen

Comment:



Living Area

Description:

Comment:



Bathroom

Description:

Comment:

BATHROOM PHOTOS

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		



Bath

Comment:

Comment:

Comment:

INTERIOR PHOTOS

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

Bedroom



Comment:

Bedroom



Comment:

Bedroom



Comment:

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

Walk-in Closet



Garage Interior



Enclosed Patio Exterior



Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

Enclosed Patio Interior



Studio



Studio Interior



Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

Attic



Attic



Attic



Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

Side of House



Side of House



Water Heater



Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

Smoke/CO Detector



COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

COMPARABLE SALE #1



811 Armory Rd
Barstow, CA 92311
Sale Date: s02/24;c09/23
Sale Price: $ 335,000

COMPARABLE SALE #2



337 Forest Ave
Barstow, CA 92311
Sale Date: s10/23;c08/23
Sale Price: $ 299,000

COMPARABLE SALE #3



690 Arbor Way
Barstow, CA 92311
Sale Date: s12/23;c11/23
Sale Price: $ 285,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

COMPARABLE SALE #4



432 Fenoak Dr
Barstow, CA 92311
Sale Date: s06/23;c04/23
Sale Price: $ 305,000

COMPARABLE SALE #5



304 Muir Ave
Barstow, CA 92311
Sale Date: s12/23;c11/23
Sale Price: $ 316,000

COMPARABLE SALE #6



1341 Tara St
Barstow, CA 92311
Sale Date: s05/24;c04/24
Sale Price: $ 300,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

COMPARABLE SALE #7



308 Broadway Ave
Barstow, CA 92311
Sale Date: s10/23;c09/23
Sale Price: $ 275,909

COMPARABLE SALE #8



936 Windy Pass
Barstow, CA 92311
Sale Date: Active
Sale Price: $ 330,000

COMPARABLE SALE #9

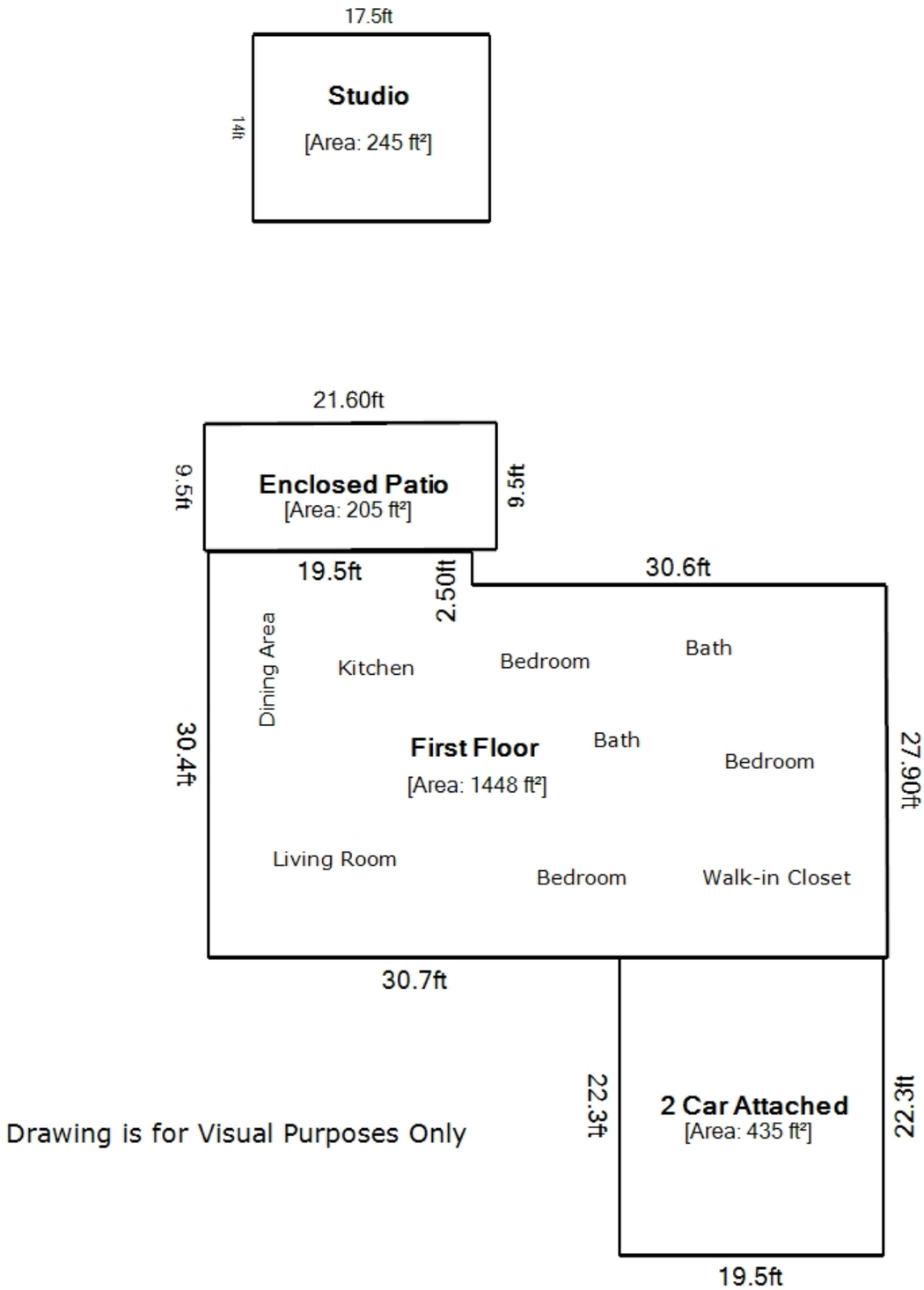


1501 Paloma St
Barstow, CA 92311
Sale Date: Active
Sale Price: $ 299,000

FLOORPLAN SKETCH

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		

Sketch

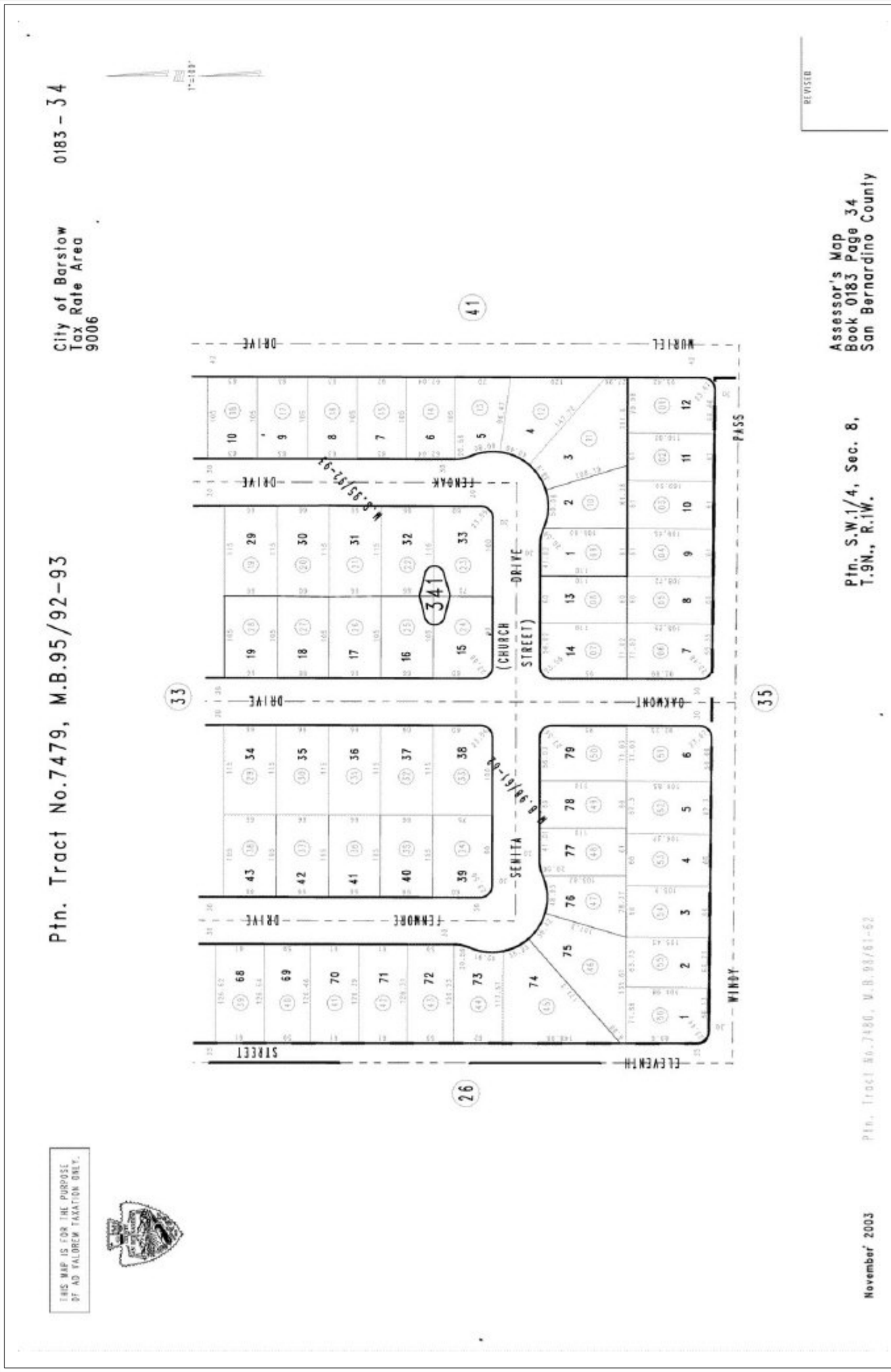


10 ft

Living Area		Area Calculation				
First Floor	1447.94 ft²	First Floor				x 1.00 = 1447.94 ft²
Nonliving Area		2.50ft x	19.5ft x	1.00 =	48.75 ft²	
2 Car Attached	434.85 ft² Δ	0.10ft x	27.90ft x	0.50 =	1.40 ft²	
Enclosed Patio	205.20 ft²	50.1ft x	27.9ft x	1.00 =	1397.79 ft²	
Studio	245 ft²					
Total Living Area (rounded):	**1448 ft²**					

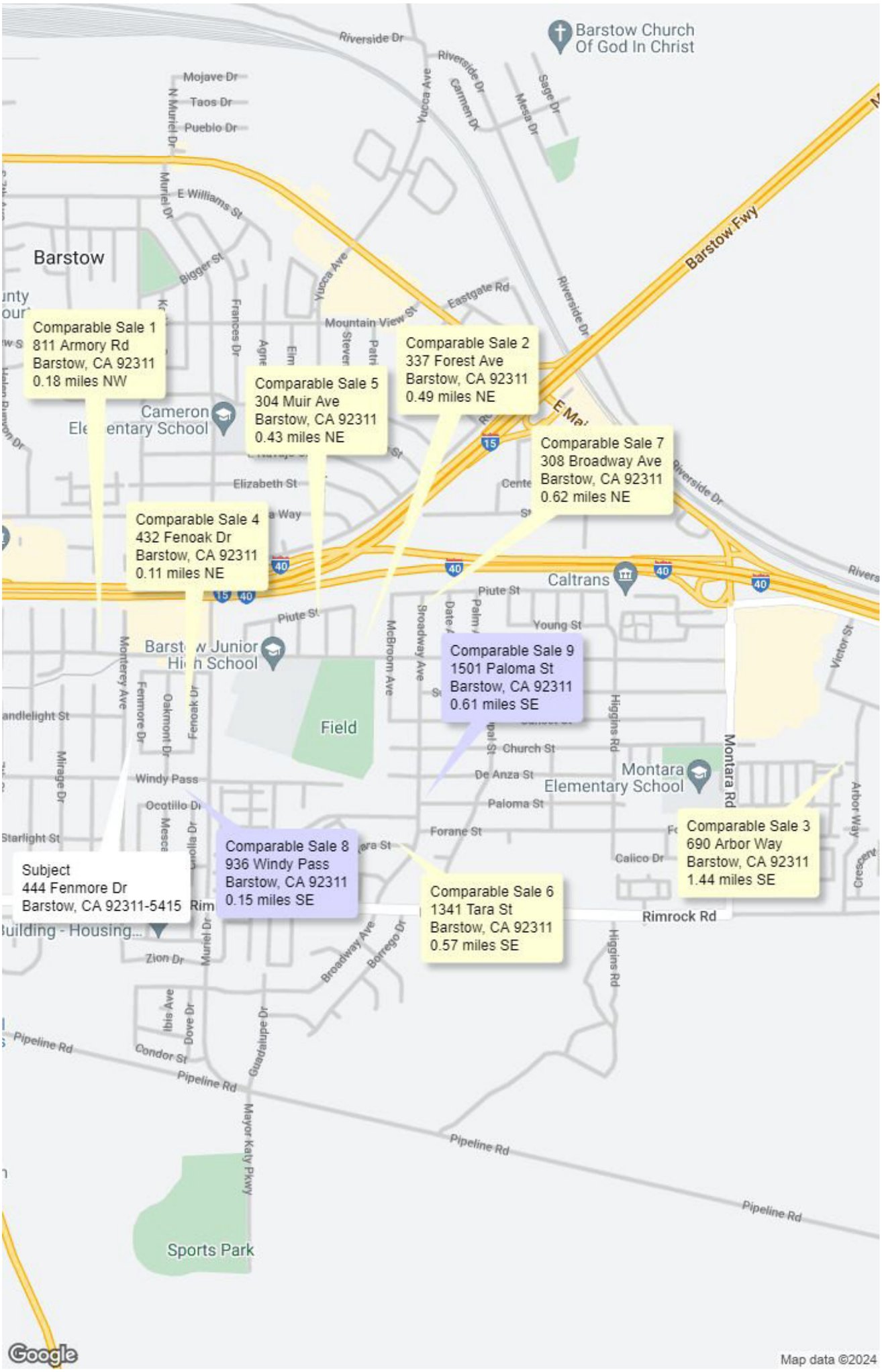
PLAT MAP

Borrower: Kandis Vallejos	File No.: 91860109
Property Address: 444 Fenmore Dr	Case No.: 194-2550626703
City: Barstow State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.	



LOCATION MAP

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		



AERIAL MAP

Borrower: Kandis Vallejos		File No.: 91860109
Property Address: 444 Fenmore Dr		Case No.: 194-2550626703
City: Barstow	State: CA	Zip: 92311-5415
Lender: CitiBank, N.A.		



Borrower: Kandis Vallejos
Property Address: 444 Fenmore Dr
City: Barstow State: CA Zip: 92311-5415
Lender: CitiBank, N.A.

File No.: 91860109
Case No.: 194-255062703

RE TAT AP RAISER LICENS

Patrick M. llivan

has successfully met the requirements ense al real estate appraiser in the State of Cali the title:

ed Residential Real Estate Appraiser"

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 032965

Effective Date: January 28, 2024
Date Expires: January 27, 2026

Angela Jemmott

Angela Jemmott, Bureau Chief, BREA

COPY

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

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

REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

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

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

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-1AX-1003418 **Renewal of:** PRA-1AX-1002023

1. **Named Insured:** Patrick Michael Sullivan
2. **Address:** 5650 Coltrane Street
   Ventura, CA, 93303
3. **Policy Period:** **From:** 06/17/2023 **To:** 06/17/2024
   12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above
4. **Limit of Liability**

	Each **Claim**	Policy Aggregate
Damages Limit of Liability	A. $1,000,000	B. $2,000,000
Claims Expense Limit of Liability	C. $1,000,000	D. $2,000,000

5. **Deductible** (Inclusive of **Claims Expenses**):
   5A. $ 500 Each **Claim** 5B. $ 1,000 Aggregate
6. **Policy Premium:** $774.00 **State Taxes/Surcharges:** $0.00
7. **Retroactive Date:** 01/01/2004
8. **Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
   Hudson Insurance Group 100 William Street, 5th Floor New York, NY 10038
   Fax: 646-216-3786
   Email: hudsonclaims300@hudsoninsgroup.com
9. A. **Program Administrator:** Riverton Insurance Agency Corp.
   B. **Agent/Broker:** ALIA (Riverton Insurance Agency Corp.)
   Phone: (800) 882-4410

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

President Secretary

Rating: Fail

Review Master: PAR Logic Review

File No. 91860109

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

- 1004_05UAD - REPORT - Fair Lending - Comments in the Summary of Sales Comparison Approach contain "No single comparable is a stand-out superior alternative to the subject.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.

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

- 1004_05UAD - SALES COMPARABLE(S) #1, 2, 4, 5 - Gross Adjustment Percentage - exceeds 15% of Sales Price.
- 1004_05UAD - SALES COMPARABLE(S) #4 - Date of Sale - precedes Effective Date of the appraisal by more than 12 months.
- CRX - 1004_05UAD - SALES COMPARABLE NO. 6 - Price of Prior Sale/Transfer (80000) differs from PUBLIC RECORDS (220000.0).
- CRX - 1004_05UAD - SALES COMPARABLE NO. 9 - Gross Living Area (1375) differs from PUBLIC RECORDS (1837).
- 1004_05UAD - STREET VIEW OF SUBJECT PROPERTY - ACI Insights detected that the Subject Street Scene photo contains person, indicating a possible compliance issue. Please blur the item(s) found or retake the photo.