The Property Sciences Group, Inc.

Uniform Residential Appraisal Report

1847823728
File No. 1133189

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 10426 Sparrow Ct | City Moreno Valley | State CA | Zip Code 92557-2781
Borrower Sandeep Nomula | Owner of Public Record Chad L & Teresa Lee Weatherwax | County Riverside
Legal Description .11 Acres M/L In Lot 55 Mb 417/050 Tr 32515
Assessor's Parcel # 260-480-055 | Tax Year 2024 | R.E. Taxes $ 8,286
Neighborhood Name Meadow Creek | Map Reference TG#687 C-5 | Census Tract 0424.10
Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 1,860 [X] PUD HOA $ 247 [ ] per year [X] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe) Fee simple property rights appraised
Assignment Type [X] Purchase Transaction [ ] Refinance Transaction [ ] Other (describe) Appraisal assignment is for a purchase transaction
Lender/Client JP Morgan Chase | Address 1111 Polaris Pkwy, Columbus, OH 43240-2031
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 15;The subject is currently listed for sale as per Paragon CRMLS, Southern California Multiple Listing Service. MLS#IV25092665, listing price $665,999, original listing price $665,999, listing date 05/05/2025, off market date

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;Standard contract; initial deposit $19,200, first loan amount $528,000, balance of purchase price $112,800, total purchase price $660,000 (Conventional 20% down). Thirty-six pages of the California Residential Purchase Agreement provided to the
Contract Price $ 660,000 | Date of Contract 05/20/2025 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) CRS / Realist
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. As per the Purchase Agreement the buyer is Sandeep Kumar Nomula. As per the Purchase Agreement the portable spa conveys with the sale (personal property, no value assigned).

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	91 %
Built-Up	[X] Over 75% [ ] 25-75% [ ] Under 25%	Demand/Supply	[ ] Shortage [X] In Balance [ ] Over Supply	$(000)	(yrs)	2-4 Unit	1 %
Growth	[ ] Rapid [X] Stable [ ] Slow	Marketing Time	[X] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths	415 Low	5	Multi-Family	2 %
Neighborhood Boundaries	Park View Court to the North, Sonnet Drive to the South, Lake Summit Drive to the East and Mountain View Road to the West.			840 High	41	Commercial	3 %
				590 Pred.	36	Other Vacant	3 %

Neighborhood Description The immediate neighborhood is located within the City of Moreno Valley. The subject neighborhood is currently in the stability stage of the neighborhood life cycle. The subject area consists of mostly owner occupied homes. There are no adverse influences nearby and the subject is close to shopping, schools, employment and public transportation. Subject location is apx. 2.0
Market Conditions (including support for the above conclusions) The subject market is stable at the current time (see 1004MC). Inventory is in balance (31 active and 12 pending sales vs. 99 closed sales within prior 12 months, SFR's, 1 mi. radius, zip 92557). Interest rates were lowered in February 2025. Marketing times remain low with an average of 27 DOM. No loan discounts, interest buy downs or concessions are

SITE

Dimensions 87 x 67.93 x 37.65 x 40.07 x 45 | Area 4791 sf | Shape Irregular | View N;Res;
Specific Zoning Classification R-5 | Zoning Description Single Family Residential, Medium Density, Minimum Site Size 3,000 SF
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe) Zoning compliance is legal
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe. The highest and best use of subject property as improved is it's present use. See Addendum for highest and best use analysis and zoning information.

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 # 06065C0732G | FEMA Map Date 08/28/2008
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe. Typical for the market
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe. No title, pest, hazard nor soils report were provided. Normal public utility easements. No apparent adverse conditions were noted. A current title policy is recommended for final determination. FEMA zone "X" is an area that is determined to be outside the 100- and 500-year floodplains. Zone "X" does not require insurance. The subject is located on a private HOA maintained street. Special Assessments,

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 Conc Slab/Good	Floors VP/Tile/Crpt/Gd
# of Stories 2	[ ] Full Basement [ ] Partial Basement	Exterior Walls Stucco/Good	Walls Drywall/Good
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface Conc Tile/Good	Trim/Finish Wood/Good
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts Overhang/Good	Bath Floor Tile/Good
Design (Style) Contemporary	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type Dual Vinyl/Good	Bath Wainscot Fiberglass/Good
Year Built 2017	Evidence of [ ] Infestation	Storm Sash/Insulated N/A	Car Storage [ ] None
Effective Age (Yrs) 5	[ ] Dampness [ ] Settlement	Screens Screens/Good	[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	[ ] Fireplace(s) # 0 [X] Fence Vinyl	[X] Garage # of Cars 2
[ ] Floor [X] Scuttle	Cooling [X] Central Air Conditioning	[X] Patio/Deck Cvrd [X] Porch Cvrd Co	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[ ] Pool None [ ] Other None	[X] Att. [ ] Det. [ ] Built-in

Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 9 Rooms | 4 Bedrooms | 3.1 Bath(s) | 2,583 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). The subject has energy efficient dual vinyl windows. The subject has several carbon monoxide alarms and several smoke alarms. The subject has a tankless water heater. The subject has a photovoltaic solar electrical system
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;No functional obsolescence is noted. No external obsolescence is noted. No significant repair nor modernization appears to be needed for marketability. Reduced effective age is attributed to normal replacement, rehabilitation and mild climate conditions. The subject was built in 2017 and is in overall good condition in comparison to other homes within the market. The subject features; vinyl plank flooring, recessed lighting, wood shutters, several ceiling fans, new interior paint, a kitchen island, granite counter tops, hardwood cabinets,
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe. No physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property were noted at the time of physical inspection. NOTE: The downstairs den, bedroom and bath are a next-gen suite with both exterior and interior access. There is an interior door from the next-gen suite to the kitchen and living room area. Therefore, the next-gen suite is included in the total GLA and
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe. The property generally conforms to the neighborhood in functional utility, style, condition, use and construction. NOTE: The subject exceeds the predominant neighborhood value for one unit housing because of superior age, superior GLA and superior BD/BA count. The subject estimated value is within the neighborhood value range, thus conforms to the subject market. (see One-Unit Housing above)

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There are 18 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 589,999 to $ 915,000 .

There are 41 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 590,000 to $ 790,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	10426 Sparrow Ct Moreno Valley, CA 92557-278	10425 Sparrow Ct Moreno Valley, CA 92557-2781		23169 Samantha Pl Moreno Valley, CA 92557-3561		23293 Montalvo Rd Moreno Valley, CA 92557-3514	
Proximity to Subject		0.02 miles NW		0.77 miles NE		0.51 miles NE	
Sale Price	$ 660,000		$ 615,000		$ 684,000		$ 675,000
Sale Price/Gross Liv. Area	$ 255.52 sq. ft.	$ 254.24 sq. ft.		$ 288.00 sq. ft.		$ 255.10 sq. ft.	
Data Source(s)		Paragon #DW24244275;DOM		Paragon #IV25020658;DOM 25		Paragon #IV24192152;DOM 61	
Verification Source(s)		Realist/APN: 260-480-044		Realist/APN: 259-532-019		Realist/APN: 259-483-001	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;21875	-22,000
Date of Sale/Time		s05/25;c04/25		s05/25;c04/25		s02/25;c01/25	
Location	N;Res;	A;Traffic Noise;	15,000	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	4791 sf	4791 sf		7840 sf	-6,000	10018 sf	-10,000
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2;Contempora	DT2;Contempora		DT1;Ranch	0	DT1;Ranch	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	8	8		5	0	23	0
Condition	C3	C3		C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	9 / 4 / 3.1	8 / 4 / 3.0	5,000	8 / 4 / 2.1	10,000	8 / 4 / 3.0	5,000
Gross Living Area	2,583 sq. ft.	2,419 sq. ft.	25,000	2,375 sq. ft.	31,000	2,646 sq. ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Cent Heat+AC	Cent Heat+AC		Cent Heat+AC		Cent Heat+AC	
Energy Efficient Items	Solar (Leased)	Solar (Leased)		Solar (Owned)	-10,000	None	0
Garage/Carport	2ga2dw	2gbi2dw	0	3ga3dw	-5,000	3ga3dw	-5,000
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Additional Ameniti	None	None		None		None	
Doc#	N/A	Doc#25-147600	0	Doc#25-136156	0	Doc#25-036811	0
Original Listing Pri	$665,999 OLP	$614,999 OLP	0	$684,000 OLP	0	$695,000 OLP	0
Net Adjustment (Total)		[X] + [ ] -	$ 45,000	[X] + [ ] -	$ 20,000	[ ] + [X] -	$ 32,000
Adjusted Sale Price of Comparables		Net Adj. 7.3% Gross Adj. 7.3%	$ 660,000	Net Adj. 2.9% Gross Adj. 9.1%	$ 704,000	Net Adj. -4.7% Gross Adj. 6.2%	$ 643,000

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain Subject and comparable sale histories were researched. However, due to lack of information available for terms and conditions of prior sale transactions it is not possible to analyze or determine if all transactions represent market conditions at respective times of sale.

My research [ ] did [X] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) Realist/ParcelQuest/CRS/Paragon MLS

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) Realist/ParcelQuest/CRS/Paragon MLS

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	05/30/2018	06/29/2018	11/25/2020	08/26/2024
Price of Prior Sale/Transfer	$452,500	$402,000	$503,500	$629,000
Data Source(s)	CRS / ParcelQuest	CRS / ParcelQuest	CRS / ParcelQuest	CRS / ParcelQuest
Effective Date of Data Source(s)	05/28/2025	05/28/2025	05/28/2025	05/28/2025

Analysis of prior sale or transfer history of the subject property and comparable sales The prior transfer of the subject was a Grant Deed Transfer (sale). The prior transfer of comparable 1 was Grant Deed Transfer (sale). NOTE: A prior sale analysis of the subject and comparable 1 indicate the subject originally sold "new" for 12.56% higher than comparable 1 when it sold "new" from the builder. The prior transfer of comparable 2 was a Grant Deed Transfer (sale). The prior transfer of comparable 3 was a Grant Deed Transfer (sale). The prior transfer of comparable 4 was a Grant Deed Transfer (sale). NOTE: A prior sale analysis of the subject and comparable 4 indicate the subject originally sold "new" for 9% higher than comparable 4 when it sold "new" from the builder. The prior transfer of comparable 5 was a

Summary of Sales Comparison Approach. See below comparables 4, 5 and 6 for the Summary of Sales Comparison Approach. Appraiser Fee: N/A - Staff Appraiser - AMC Registration #1289 Appraiser made a thorough search of the market for available sales in this area and the comparables utilized were the best available in the area. Effort was made to locate sales of similar age, condition, quality and other amenities in the immediate neighborhood. Research indicated sales with similar location, site, age, GLA and other characteristics. Sales with differences were adjusted based upon consideration of demand for each amenity as reflected by the Principle of Contribution and Paired Sale Analysis. COMPARABLE #1 required adjustment for inferior location, inferior half bath and inferior GLA. COMPARABLE #2 required adjustment for superior site, inferior full bath, inferior GLA, superior energy efficient items (solar) and superior garage space. COMPARABLE #3 required adjustment for superior financing, superior site, inferior half bath and superior GLA.

Indicated Value by Sales Comparison Approach $ 660,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 660,000 Cost Approach (if developed) $ 659,900 Income Approach (if developed) $

The Sales Comparison Approach is given the most weight in the final analysis as it best represents the actions of typical buyers and sellers in the marketplace. The use of seven comparables provides greater reliability for this approach. The Cost Approach is reliable for newer properties when the site value can be established. This approach is given minimal weight and support the Sale Comparison

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: The report is completed "as is". The physical inspection of the subject property was completed by the signing appraiser (Timothy P. Fitting AR032976).

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 $ 660,000 as of 05/29/2025 , which is the date of inspection and the effective date of this appraisal.

ADDITIONAL COMMENTS

The Intended User of the appraisal report is the Lender/Client, JP Morgan Chase. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and the Definition of Market Value. No additional Intended Users are identified by the appraiser. This report has been prepared in compliance with the Dodd Frank Act and has not performed, participated in, or been associated with any activity in violation with this act. The appraiser's address being used on this appraisal report is the The Property Sciences Group, Inc. regional office. However, the appraiser resides locally and has appropriate geographic competence to provide credible appraisal reports for the subject's market area. This appraisal report at the top of Page 1 refers to this document as a "Summary Appraisal Report." Per USPAP revisions for 2014-2015, there are now two types of appraisal reports: "Appraisal Report" and "Restricted Appraisal Report." This report is a FNMA form and the information is copyrighted and cannot be altered or removed. This report is an "Appraisal Report" and not a "Summary Appraisal Report." I certify that this appraisal report was completed in compliance with the Appraiser Independence Requirements (AIR) as developed by Fannie Mae, Freddie Mac, and key industry participants.

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) See sketch for square feet calculations. Estimated site value ratio is typical for this area. Depreciation extracted from Marshall and Swift Valuation Service Residential Cost Data. Cost figures are from actual local contractors cost estimates retained in appraisers work file. Estimated Effective Age of 5 Years / Estimated Remaining Life of 65 Years / Total Estimated Economic Life 70 Years.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data Marshall & Swift / Local Contractors

Quality rating from cost service Good Effective date of cost data 2024

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

See sketch for square feet calculations.

2% depreciation utilized from Marshall & Swift Residential Depreciation Available site comps were researched for estimation of the site value for the COST APPROACH. The amount allocated is believed to be reasonable, based on our experience and site appraisals performed in competitive neighborhoods in the Moreno Valley area. Entrepreneurial profit is

Estimated Remaining Economic Life (HUD and VA only) 65 Years

OPINION OF SITE VALUE				= $ 135,000
Dwelling	2,583 Sq. Ft. @ $	175.00		= $ 452,025
	Sq. Ft. @ $			= $
Amenities				25,000
Garage/Carport	441 Sq. Ft. @ $	75.00		= $ 33,075
Total Estimate of Cost-New				= $ 510,100
Less 2% Physical Depreciation	$10,202	Functional	External	= $ (10,202)
Depreciated Cost of Improvements				= $ 499,898
"As-is" Value of Site Improvements				= $ 25,000
INDICATED VALUE BY COST APPROACH				= $ 659,900

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM) The Income Approach is not applicable for this report.

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 Meadow Creek

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. Security gate, common area and street maintenance, community pool and spa, clubhouse, park and pet area. Seabreeze Management Company (949) 855-1800

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature _____
Name Timothy P. Fitting
Company Name The Property Sciences Group, Inc.
Company Address 395 Taylor Blvd., Suite #250
Pleasant Hill, CA 94523
Telephone Number 925-246-7300
Email Address Tim.Fitting@propsci.com
Date of Signature and Report 05/29/2025
Effective Date of Appraisal 05/29/2025
State Certification # AR032976
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 01/29/2026

ADDRESS OF PROPERTY APPRAISED
10426 Sparrow Ct
Moreno Valley, CA 92557-2781

APPRAISED VALUE OF SUBJECT PROPERTY $ 660,000

LENDER/CLIENT
Name The Property Sciences Group, Inc.
Company Name JP Morgan Chase
Company Address 1111 Polaris Pkwy
Columbus, OH 43240-2031
Email Address jpmorgan@propsci.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

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

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

Uniform Residential Appraisal Report

1847823728
File No. 1133189

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	10426 Sparrow Ct Moreno Valley, CA 92557-278	10373 Meadow Lark Ave Moreno Valley, CA 92557-2774		10321 Penguin Ct Moreno Valley, CA 92557-2766		9957 Pasatiempo Pl Moreno Valley, CA 92557-3520	
Proximity to Subject		0.18 miles NE		0.17 miles NE		0.52 miles NE	
Sale Price	$ 660,000		$ 630,000		$ 649,000		$ 710,000
Sale Price/Gross Liv. Area	$ 255.52 sq. ft.	$ 260.44 sq. ft.		$ 251.26 sq. ft.		$ 268.33 sq. ft.	
Data Source(s)		Paragon #SR24216872;DOM 4		Paragon #CV24153174;DOM 4		Paragon #OC25098237;DOM 5	
Verification Source(s)		Realist/APN: 260-490-036		Realist/APN: 260-500-030		Realist/APN: 259-481-002	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;16225	-16,000	Listing ;0	
Date of Sale/Time		s01/25;c12/24		s09/24;c08/24		c05/25	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	4791 sf	5227 sf	0	4791 sf		7840 sf	-6,000
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2;Contempora	DT2;Contempora		DT2;Contempora		DT1;Ranch	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	8	6	0	7	0	23	0
Condition	C3	C3		C3		C3	
Above Grade Room Count	Total 9 / Bdrms. 4 / Baths 3.1	Total 8 / Bdrms. 4 / Baths 3.0	0 5,000	Total 9 / Bdrms. 4 / Baths 3.1		Total 9 / Bdrms. 5 / Baths 3.0	0 5,000
Gross Living Area	2,583 sq. ft.	2,419 sq. ft.	25,000	2,583 sq. ft.		2,646 sq. ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Cent Heat+AC	Cent Heat+AC		Cent Heat+AC		Cent Heat+AC	
Energy Efficient Items	Solar (Leased)	Solar (Leased)		Solar (Leased)		Solar (Leased)	
Garage/Carport	2ga2dw	2gbi2dw	0	2ga2dw		3ga3dw	-5,000
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Additional Ameniti	None	None		None		None	
Doc#	N/A	Doc#25-025336	0	Doc#24-280601	0	05/01/25 OMD	0
Original Listing Pri	$665,999 OLP	$615,000 OLP	0	$669,000 OLP	0	$710,000 OLP	0
Net Adjustment (Total)		[X] + [ ] -	$ 30,000	[ ] + [X] -	$ 16,000	[ ] + [X] -	$ 6,000
Adjusted Sale Price of Comparables		Net Adj. 4.8% Gross Adj. 4.8%	$ 660,000	Net Adj. -2.5% Gross Adj. 2.5%	$ 633,000	Net Adj. -0.8% Gross Adj. 2.3%	$ 704,000

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer	05/30/2018	07/18/2019	07/01/2022	02/27/2017
Price of Prior Sale/Transfer	$452,500	$415,000	$636,000	$0
Data Source(s)	CRS / ParcelQuest	CRS / ParcelQuest	CRS / ParcelQuest	CRS / ParcelQuest
Effective Date of Data Source(s)	05/28/2025	05/28/2025	05/28/2025	05/28/2025

Summary of Sales Comparison Approach The adjusted sales prices of the closed comparables ranged from $633,000 to $704,000 (11.2% adjusted range from lowest to highest). In the analysis, the focus was on homes with similar location, site utility, effective age, condition, GLA and BD/BA count. The search located fourteen sales of similar properties within a one mile radius of the subject (prior twelve months). The comparables that were the most similar to the subject were utilized. Most weight given to comparables 1, 4 and 5 because they are located in the subject PUD development of . Meadow Creek. Comparables 2 and 3 are considered to provide good indications for the market value of the subject and are given equal weight. Comparables 6 and 7 are active listings and pending sales utilized to represent current market conditions. No Date of Sale/Time adjustment is necessary because the subject market analysis indicates a stable market (see 1004MC). No Date of Sale/Time adjustment for the active listing and pending sale is necessary because the median actual sale price vs. actual listing price is 100% within the subject market (see 1004MC). No actual age adjustments are necessary because the subject and all comparables are considered to have similar effective ages and similar estimated remaining life periods. No site adjustments are necessary for comparables 1, 4 and 5 because comps and subject are considered to have similar site utility. All comparables were listed in the MLS and were "at arms length transactions". The MLS #, market times and original listing prices are listed in the grid. Sale of subject property currently in escrow at sale price of $660,000 is an additional indication for the market value of subject property. It was noted that the contract price for the subject was within the established range. Therefore, the opinion that a final estimate of value of $660,000 is reasonable for the subject by the Sales Comparison Approach. The subject utilities were on and functioning at the time of physical inspection. All appliances, water heater, forced air heater, AC units, carbon monoxide detectors and smoke alarms are all in good condition and functioning. The kitchen is 100% functional with cabinets, counter tops, flooring, lighting, sink and appliances in working order. No apparent adverse health/and or safety hazards or conditions were noted.

NOTE: Comparable sales 2 and 4 CRMLS listing indicated sale concessions. The $ amount listed in the MLS listing was for agent commissions. Agent commissions are customary and not considered to be a concession. No adjustment for concessions is required.

NOTE: Any comparable with discrepancies in total GLA from the MLS listing versus public records has the MLS listing total utilized in this report.

NOTE: The Paragon Southern California Multiple Listing Service (CRMLS) recently changed the format for listing residential properties. The new MLS has very limited information about properties in comparison to the prior MLS provider. It was necessary to contact some of the listing agents to discuss details of the comparable properties. Some of the data utilized in this report may be different from public records because the listing agents have more recent and accurate data.

Uniform Residential Appraisal Report

1847823728
File No. 1133189

FEATURE	SUBJECT	COMPARABLE SALE NO. 7	COMPARABLE SALE NO. 8	COMPARABLE SALE NO. 9
Address	10426 Sparrow Ct Moreno Valley, CA 92557-278	23036 Montalvo Rd Moreno Valley, CA 92557-3511		
Proximity to Subject		0.49 miles NE		
Sale Price	$ 660,000	$ 680,000	$	$
Sale Price/Gross Liv. Area	$ 255.52 sq. ft.	$ 283.22 sq. ft.	$ sq. ft.	$ sq. ft.
Data Source(s)		Paragon #SW25036886;DOM		
Verification Source(s)		Realist/APN: 259-451-018		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-) $ Adjustment	DESCRIPTION +(-) $ Adjustment	DESCRIPTION +(-) $ Adjustment
Sale or Financing Concessions		Listing ;0		
Date of Sale/Time		Active		
Location	N;Res;	N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple		
Site	4791 sf	8276 sf -7,000		
View	N;Res;	N;Res;		
Design (Style)	DT2;Contempora	DT1;Ranch 0		
Quality of Construction	Q4	Q4		
Actual Age	8	24 0		
Condition	C3	C3		
Above Grade Room Count (Total / Bdrms. / Baths)	9 / 4 / 3.1	8 / 3 / 3.0 5,000	/ /	/ /
Gross Living Area	2,583 sq. ft.	2,401 sq. ft. 27,000	sq. ft.	sq. ft.
Basement & Finished Rooms Below Grade	0sf	0sf		
Functional Utility	Average	Average		
Heating/Cooling	Cent Heat+AC	Cent Heat+AC		
Energy Efficient Items	Solar (Leased)	Solar (Owned) -10,000		
Garage/Carport	2ga2dw	2ga2dw		
Porch/Patio/Deck	Porch/Patio	Porch/Patio		
Additional Ameniti	None	None		
Doc#	N/A	02/24/25 LD 0		
Original Listing Pri	$665,999 OLP	$689,900 OLP 0		
Net Adjustment (Total)		[X] + [ ] - $ 15,000	[ ] + [ ] - $	[ ] + [ ] - $
Adjusted Sale Price of Comparables		Net Adj. 2.2% Gross Adj. 7.2% $ 695,000	Net Adj. % Gross Adj. % $	Net Adj. % Gross Adj. % $

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 7	COMPARABLE SALE NO. 8	COMPARABLE SALE NO. 9
Date of Prior Sale/Transfer	05/30/2018	08/27/2015		
Price of Prior Sale/Transfer	$452,500	$0		
Data Source(s)	CRS / ParcelQuest	CRS / ParcelQuest		
Effective Date of Data Source(s)	05/28/2025	05/28/2025		

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.

The Property Sciences Group, Inc.

Uniform Appraisal Dataset Definitions

1847823728
File No. 1133189

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: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		

Comment Addendum

The subject property was habitable and all appliances, plumbing, and electrical were functional, and in good working condition. The kitchen was functional, and the stove and sink were in working order. The subject has several carbon monoxide detectors and several smoke alarms. The subject has a tankless water heater.

No Preliminary Title Report was provided to the appraiser. The Legal Description is provided by Public Records (Realist, CRS, ParcelQuest, FARES).

ZONING DATA: Zoning information was derived from City of Moreno Valley Zoning Information @ https://moval.gov/city_hall/city_maps.html. However the accuracy of the data can not be guaranteed. Public records (Realist, CRS, ParcelQuest, FARES) indicates the zoning is R-1. Public records is often incorrect with the zoning information. In Riverside County a local source must be utilized to obtain the correct zoning information.

The subjects' lot size and location within this platted subdivision would make alternative uses such as commercial, industrial or agricultural physically, legally and economically impermissible and unfeasible. Based on the analysis of the property as presently developed, which is consistent with its HIGHEST AND BEST USE as a vacant site, its present highest and best use is considered to be Single Family Residence".

At the time of the inspection the subject property was legally permissible, physically possible, financially feasible & most profitable in its present use.

The Community Facilities Act (more commonly known as Mello-Roos) was a law enacted by the California State Legislature in 1982. The name Mello-Roos comes from its co-authors, Senator He nry J. Mello (D-Watsonville) and Assemblyman Mi ke Roos (D-Los Angeles). The Act enabled "Community Facilities Districts" (CFDs) to be established by local government agencies as a means of obtaining community funding. Counties, cities, special districts, joint powers authority , and schools districts use these financing districts to pay for public works and some public services. A Mello-Roos District is an area where a special property tax on real estate, in addition to the normal property tax, is imposed on those real property owners within a Community Facilities District. These districts seek public financing through the sale of bonds for the purpose of financing public improvements and services. These services may include streets, water, sewage and drainage, electricity, infrastructure, schools, parks and police protection to newly developing areas. The tax paid is used to make the payments of principal and interest on the bonds. The subject Mello-Roos are $1,859.76 annually paid in two payments with the property taxes. All comparables utilized in the report have similar Mello-Roos. Mello-Roos are common within the subject market and will have no impact on marketability.

The subject and comparables 1, 4 and 5 are located in the Meadow Creek PUD development. They have the same HOA dues and the same HOA amenities. Comparable 2 is located in the Boulder Ridge PUD development. It has lower HOA dues ($100 monthly) and inferior HOA amenities (community park and common area maintenance). Typical buyers in this market do not recognize differences in these two PUD developments. Comparables 3, 6 and 7 are traditional SFR's with no HOA dues and no HOA amenities. Typical buyers in this market do not recognized differences in traditional SFR's and SFR/PUD's. Some buyer prefer the HOA amenities and some buyers prefer no to pay HOA dues.

The subject has a photovoltaic solar electrical system (leased, no value assigned). The system is connected to the public power grid. The subject has access to typical public electrical utilities.

Comparables 1 and 7 had market times that exceed the typical marketing time for the subject market. The typical marketing time within the subject market is 0-90 days. The median Days on Market for the subject market is 27 days (all SFR's in a one mile radius in Moreno Valley zip code 92557). The median is the middle figure in a numerically ordered set of data having an equal number of values lying above and below the middle figure, a measure of the central tendency of data. It is not uncommon for properties within the subject market to exceed the median days on market.

The average DAYS ON MARKET for successfully marketed properties remained low at 0-90 DOM. However, this figure does not include properties with canceled, expired or withdrawn listings, therefore, to successfully market a property and not include options of taking it off the market the listing period could go beyond the one day to three months indicated by this report.

FNMA (nor any other Appraisal Organization) has clarified what constitutes an increasing/stable/declining market in terms of time consideration or number of dollars of increase/decline.
Comparable 5 has a COE date older than six months. The subject market analysis indicates the subject market has been stable for the prior twelve months. Therefore, all comparables are considered to be good comparables. The comps used prove to be good indicators of market value of properties located in the immediate area. The typical buyer would consider all comparables utilized to be competitive. Comparable 5 was utilized because it is the same floor plan as the subject and brackets the subject GLA and BD/BA count.

The chronological ages of the comparable properties range from 5 to 24 years. No actual age adjustments are necessary because the subject and all comparables are considered to have similar effective ages and similar estimated remaining life periods.

Comparable 3 had a previous sale transfer within the prior 12 months. Comparable 3 was purchased in speculation by Open Door Property Trust I and re-sold for entrepreneurial profit.

The comparables selected all support the opinion of value. Values within the subject market are stable, inventory is in balance and market times are short.

The definition of "current market value" for conventional lending is defined as 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 and knowledgably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as 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 acting in what they consider their best interest 3. A reasonable time is allowed for exposure in the open market
4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements

It was the appraisers opinion that the comparables used in this report were the best available as of the effective date of the report, and best represented the subject "current market value".

Discrepancies / Alterations

The subject property is located within an area of mostly owner occupied homes in good to average condition and is close to shopping, schools, employment and public transportation. The subject consists of four bedrooms and three and a half baths. Field measurements indicate approximately 2,583 square feet of gross living area. Public records indicate 2,583 SF of GLA, three bedrooms and two and a half baths. Public records is incorrect with the subject BD/BA count. As per physical inspection the subject has 2,583 SF of GLA, four bedrooms and three and a half baths. All improvements are completed in a professional manner with permits and conform with the subject floor plan. Field measurements utilized for this report.

The subject was measured according to ANSI Z765-2021 Standards per FNMA requirements. All dimensions of the subject property were measured with a laser measuring device (Leica Geosystems Disto D2). I affirm the subject was measured to the nearest inch. This report complies with the American National Standards Institutes (ANSI) Standardized Property Measuring Guidelines. American National Standards Institutes (ANSI) Standardized Property Measuring Guidelines create a consistent standard within the industry.

Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		

The subject property is a detached single family home with 2,583 finished square feet (SF) above grade, 0 SF finished below grade and 0 SF of unfinished below grade area. Non-GLA area include a 441 SF attached garage, a covered porch and a covered patio.
Additional Features

The subject is a two story detached Single Family Residence built in 2017 on a concrete slab foundation, wood frame construction, stucco siding, concrete tile roof and dual vinyl windows. The subject is in overall good condition in comparison to other homes within the market. The subject features; vinyl plank flooring, recessed lighting, wood shutters, several ceiling fans, new interior paint, a kitchen island, granite counter tops, hardwood cabinets, stainless steel appliances, a stainless steel sink, a walk-in pantry, a next-gen suite, upstairs laundry, a walk-in closet, a loft, a finished garage, a covered porch and a large covered patio.

Comments on the Sales Comparison Approach

Appraiser made a thorough search of the market for available sales in this area and the comparables utilized were the best available in the area. Effort was made to locate sales of similar age, condition, quality and other amenities in the immediate neighborhood. Research indicated sales with similar location, site, age, GLA and other characteristics. Sales with differences were adjusted based upon consideration of demand for each amenity as reflected by the Principle of Contribution and Paired Sale Analysis.

COMPARABLE #1 required adjustment for inferior location, inferior half bath and inferior GLA.

COMPARABLE #2 required adjustment for superior site, inferior full bath, inferior GLA, superior energy efficient items (solar) and superior garage space.

COMPARABLE #3 required adjustment for superior financing, superior site, inferior half bath and superior GLA.

COMPARABLE #4 required adjustment for inferior half bath and inferior GLA.

COMPARABLE #5 required adjustment for superior financing.

COMPARABLE #6 required adjustment for superior site, inferior half bath and superior garage space.

COMPARABLE #7 required adjustment for superior site, inferior half bath, inferior GLA and superior energy efficient items (solar).

All adjustments not specifically discussed are considered to be self-explanatory and were based upon cost and or from the market derived data. All adjustments have been rounded to the nearest $1,000.00.

SALES AND FINANCING: Adjustments to the comparable sales for sales or financing concessions are market-based. The amount of the adjustment is based on the markets reaction to the financing or concessions based on the appraisers analysis of observable and supportable market trends and expectations.
LOCATION: Location adjustment based on subject site located on an interior street with minimal traffic volume versus comparable 1 site backing to a street with moderate traffic volume (noise factor).

SITE: Site adjustment based on $2.00 per square foot difference. Differences in lot utility involve excess land, which provides substantially less utility than the basic lot in that it cannot be separately sold or improved.

GROSS LIVING AREA: Differences in gross living area greater than 100 square feet, relative to the subject, were adjusted at $150.00 per square foot, rounded the the nearest $1,000. Any variance in room or bedroom count were considered to have been factored in by the GLA adjustment. Differences in bathroom count were adjusted $5,000 per half-bath and $10,000 per full bath. No bedroom count adjustments were deemed necessary, as the market doesn't recognize differences regarding additional bedrooms (most emphasis is placed upon gross living area).

ENERGY EFFICIENT ITEMS: Solar power electrical system adjustment of $10,000. Typical buyers in this market will give additional consideration for the photovoltaic solar power system because of the substantial monthly savings.

GARAGE/CARPORT: Garage adjustment based on $5,000 per garage space difference.

It is important that the reader/intended user understand that market reaction for some property variations or characteristics may not be discernible, with tangible market data, to make a specific dollar adjustment. A "0" in the adjustment column indicates that the amount of the adjustment is not supportable with tangible market reaction data or considered to be too insignificant to be derived in the subject's market place and the items do not tend to add (or detract) from the value or price of the property or there was no material difference in contributory value. Adjustments reflect market reaction and not a cost to build. Porch, Patio and Deck, amenities are a good example of insufficient market reaction data to discern a specific contributory value.
Reconciliation of the Sales Comparison Approach

The adjusted sales prices of the closed comparables ranged from $633,000 to $704,000 (11.2% adjusted range from lowest to highest). In the analysis, the focus was on homes with similar location, site utility, effective age, condition, GLA and BD/BA count. The search located fourteen sales of similar properties within a one mile radius of the subject (prior twelve months). The comparables that were the most similar to the subject were utilized. Most weight given to comparables 1, 4 and 5 because they are located in the subject PUD development of . Meadow Creek. Comparables 2 and 3 are considered to provide good indications for the market value of the subject and are given equal weight. Comparables 6 and 7 are active listings and pending sales utilized to represent current market conditions. No Date of Sale/Time adjustment is necessary because the subject market analysis indicates a stable market (see 1004MC). No Date of Sale/Time adjustment for the active listing and pending sale is necessary because the median actual sale price vs. actual listing price is 100% within the subject market (see 1004MC). No actual age adjustments are necessary because the subject and all comparables are considered to have similar effective ages and similar estimated remaining life periods. No site adjustments are necessary for comparables 1, 4 and 5 because comps and subject are considered to have similar site utility. All comparables were listed in the MLS and were "at arms length transactions". The MLS #, market times and original listing prices are listed in the grid. Sale of subject property currently in escrow at sale price of $660,000 is an additional indication for the market value of subject property. It was noted that the contract price for the subject was within the established range. Therefore, the opinion that a final estimate of value of $660,000 is reasonable for the subject by the Sales Comparison Approach. The subject utilities were on and functioning at the time of physical inspection. All appliances, water heater, forced air heater, AC units, carbon monoxide detectors and smoke alarms are all in good condition and functioning. The kitchen is 100% functional with cabinets, counter tops, flooring, lighting, sink and appliances in working order. No apparent adverse health/and or safety hazards or conditions were noted.

Final Reconciliation

The Sales Comparison Approach was given the most weight in determining the final value estimate, as it best represents the actions of typical buyers and sellers in the market. The Cost Approach was given less emphasis due to the subject's age and location in a fully developed locale. The Income Approach was considered, but is not considered applicable because single family residences within the subject's market area are typically purchased by owner/users and not for income generation.

Cost Approach Comments

The Cost Approach was considered to be less applicable due to the inability to accurately calculate the extent of the physical depreciation of the subject property, poor availability of accurate construction costs within the subject's market, and the lack of relevant land sales of similar type sites. However, the

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Property Address: 10426 Sparrow Ct		Case No.: 1847823728
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replacement costs per square foot is based on the Marshall and Swift Cost Handbook and information supplied by local builders. The land value was determined by recent land sales within the subject's market area. Physical depreciation is derived utilizing a modified Age Life Method. The estimated remaining life is 65 years. The Cost Approach is not to be used for insurance purposes.

The cost approach is given little weight in arriving at the final opinion of value because of the difficulty in measuring external depreciation due to recent changes in values in the local market. Site value of 20% is typical for the subject market of Moreno Valley.

Extra Comments

Predominant Value: The subject exceeds the predominant neighborhood value for one unit housing because of superior age, superior GLA and superior BD/BA count. The subject estimated value is within the neighborhood value range, thus conforms to the subject market.

Additional Comments

The Intended User of the appraisal report is the Lender/Client, JP Morgan Chase. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and the Definition of Market Value. No additional Intended Users are identified by the appraiser.

This report has been prepared in compliance with the Dodd Frank Act and has not performed, participated in, or been associated with any activity in violation with this act.

The appraiser's address being used on this appraisal report is the The Property Sciences Group, Inc. regional office. However, the appraiser resides locally and has appropriate geographic competence to provide credible appraisal reports for the subject's market area.

This appraisal report at the top of Page 1 refers to this document as a "Summary Appraisal Report." Per USPAP revisions for 2014-2015, there are now two types of appraisal reports: "Appraisal Report" and "Restricted Appraisal Report." This report is a FNMA form and the information is copyrighted and cannot be altered or removed. This report is an "Appraisal Report" and not a "Summary Appraisal Report."

I certify that this appraisal report was completed in compliance with the Appraiser Independence Requirements (AIR) as developed by Fannie Mae, Freddie Mac, and key industry participants.

Extra Comments

PRIOR ASSIGNMENT OR APPRAISAL SERVICES OF THE SUBJECT PROPERTY: I certify that to the best of my knowledge, I have performed no (or the specified) 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.

Additional Information

FEMA DISASTER AREA DECLARATION: At the time of inspection, there was no noticeable damage to the subject property due to any recent weather related disasters, floods or fires. There has been no effect on value or marketability of the subject due to any natural disasters.

REAL PROPERTY INTEREST DEFINED: A Fee Simple interest is defined as "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat." [The Dictionary of Real Estate Appraisal, 3rd Ed.]

DIGITAL SIGNATURES: This report may contain digitally-reproduced signatures, which are approved by FNMA,GNMA, FHA, and HUD. The ACI appraisal software program allows an appraiser to attach a digitally-reproduced signature by entering a secret password known only to the signing appraiser. Furthermore, after the report is digitally signed, it is locked and cannot be altered by anyone but the signing appraisers.

DIGITAL PHOTOGRAPHS: This report may contain digitally-reproduced photographs, which are approved by FNMA, GNMA,FHA, and HUD. The photos have not been altered or enhanced in anyway that would misrepresent the property or mislead the intended user of this report.



below:

the conclusions,

The Property Sciences Group, Inc.

Market Conditions Addendum to the Appraisal Report

1847823728
File No. 1133189

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 10426 Sparrow Ct City Moreno Valley State CA Zip Code 92557-2781

Borrower Sandeep Nomula

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)	20	13	8	☐ Increasing	☐ Stable	☒ Declining
Absorption Rate (Total Sales/Months)	3.33	4.33	2.67	☐ Increasing	☐ Stable	☒ Declining
Total # of Comparable Active Listings	9	8	18	☐ Declining	☐ Stable	☒ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.70	1.85	6.74	☐ 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	622,500	620,000	623,000	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	20	50	24	☐ Declining	☐ Stable	☒ Increasing
Median Comparable List Price	615,000	614,999	664,800	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market	44	50	23	☒ Declining	☐ Stable	☐ Increasing
Median Sale Price as % of List Price	100.00%	101.00%	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.).

No loan discounts, interest buy downs or concessions appear to be necessary to effectively market residences. An analysis of all closed comparables in the report indicated no comparables with sale concessions (as per MLS/agent). Seller paying closing cost is becoming less common within the market. Seller paid assistance, including closing costs, is not prevalent. The 1004MC Market Conditions Addendum attached in this report as an exhibit indicates an increasing market. The difference is less than 1% over the prior 12 months. Therefore, the subject market is considered to be stable and no date of sale/time adjustments (market adjustments) are

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).

The subject market is not considered to be REO driven. The subject market was researched for single family residential REO properties. The search included a one mile radius and six months prior COE's (ParcelQuest). 0 of 26 transfers were REO transactions, Trustee's Deed. The current market is considered to be stable. Although, the entrepreneurial profits that are gained by investors in residential SFR re-sales has decreased because the inventory of REO's and short sales has been greatly reduced. The risk factor is higher in the current market and has decreased the number of properties bought and re-sold for entrepreneurial profit. REO properties will not have

Cite data sources for above information. Data source, CRS, ParcelQuest, Realist, Reports Section / Area Market Survey of Paragon CRMLS, Southern California Multiple Listing Service. Market Boundaries include a one mile radius in Moreno Valley Zip Code 92557, detached SFR's, 20% +/- total GLA (2,066 SF to 3,091 SF).

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 residential housing market in Moreno Valley experienced a surge in values in 2002 and peaking in late 2005. From 2005 to early 2010, due to financial problems in the secondary lending market, this market had been correcting itself downward. Research indicates that from 2010 to early 2017 the overall market had become stable and started to increase. The market leveled in 2018 until 2020. In 2020 values increased rapidly until early 2022 when the interest rates started to increase. From mid 2022 to January of 2023 the market showed a decline with very limited sales due to cautious buyers. With an acceptance of higher interest rates the purchase market has recently become active again and values have become stable again. The number of sales in the current six month period compared to the prior six month period has decreased. The average days on market to successfully market properties remains low at 0-90 DOM. The paired sale analysis indicates an increasing market for the prior three years (starting values vs. current values). The prior year

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 Timothy P. Fitting
Company Name The Property Sciences Group, Inc.
Company Address 395 Taylor Blvd., Suite #250
Pleasant Hill, CA 94523
State License/Certification # AR032976 State CA
Email Address Tim.Fitting@propsci.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY PHOTO ADDENDUM

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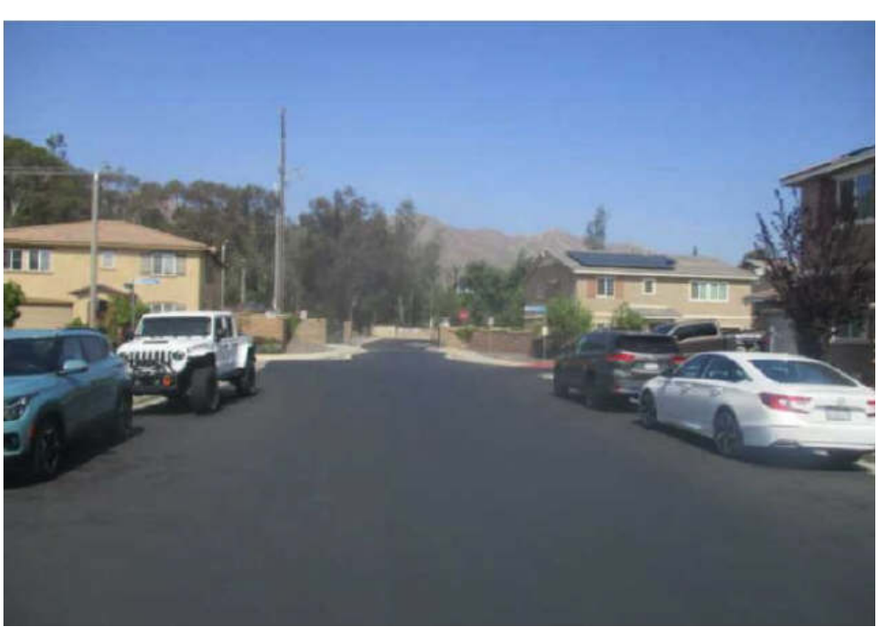


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: 29, 2025
Appraised Value: $ 660,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Subject Photos

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Street



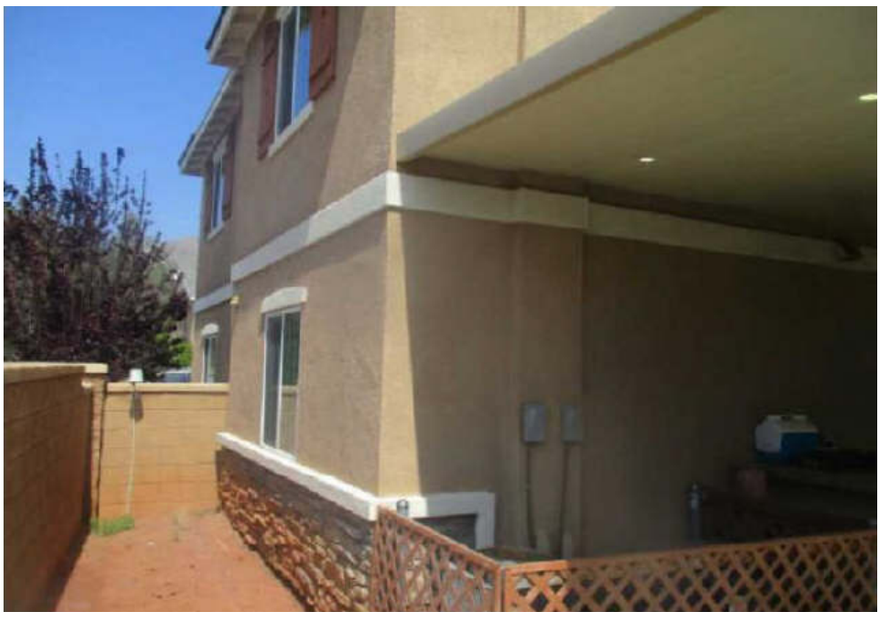
East Side



Rear
North Side

Subject Photos

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South Side



West Side



Covered Patio

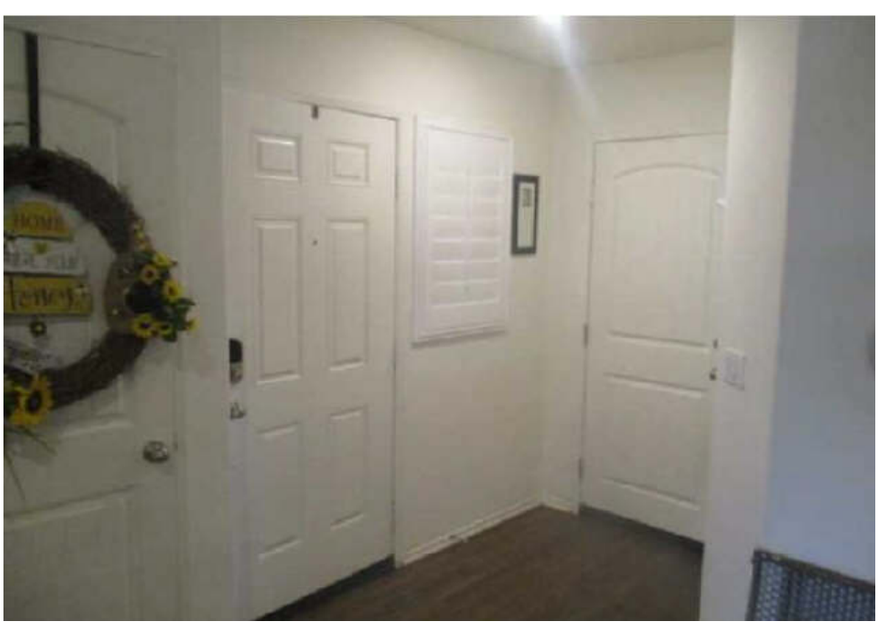
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Covered Porch



Covered Patio



Entry

Subject Photos

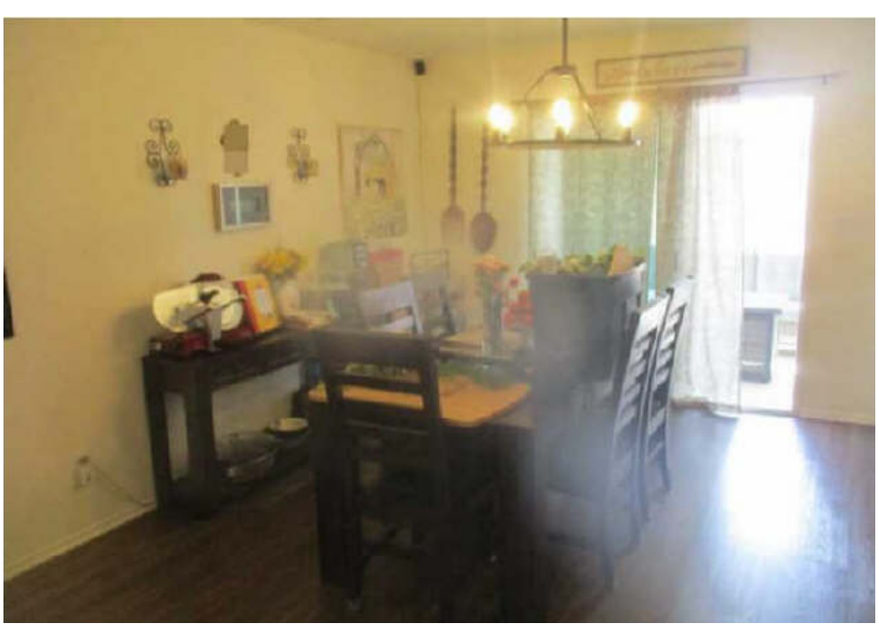
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Living Room



Living Room



Dining Room

Subject Photos

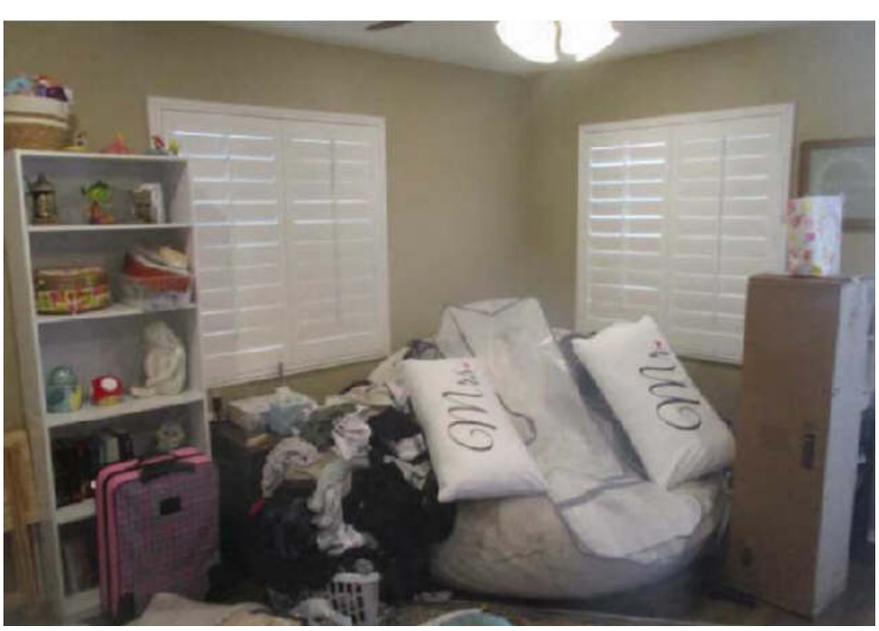
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Kitchen



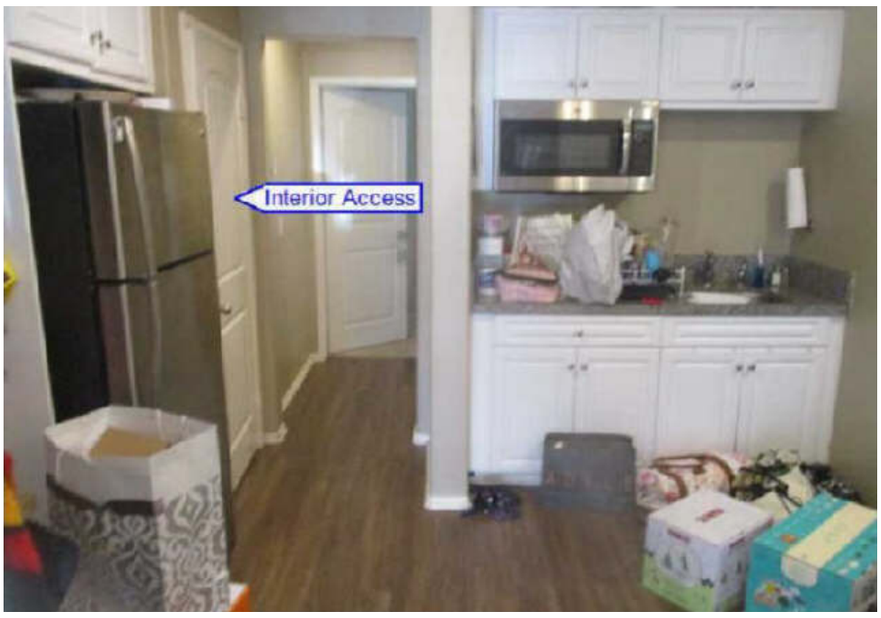
Kitchen



Den

Subject Photos

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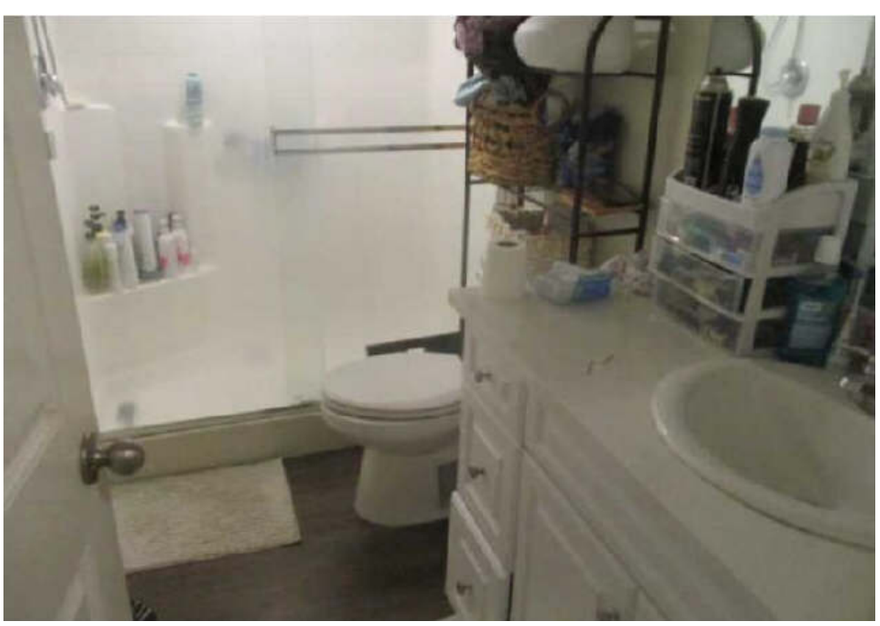


Den
Next Gen Suite

Refrigerator, Microwave & Sink



Half Bath



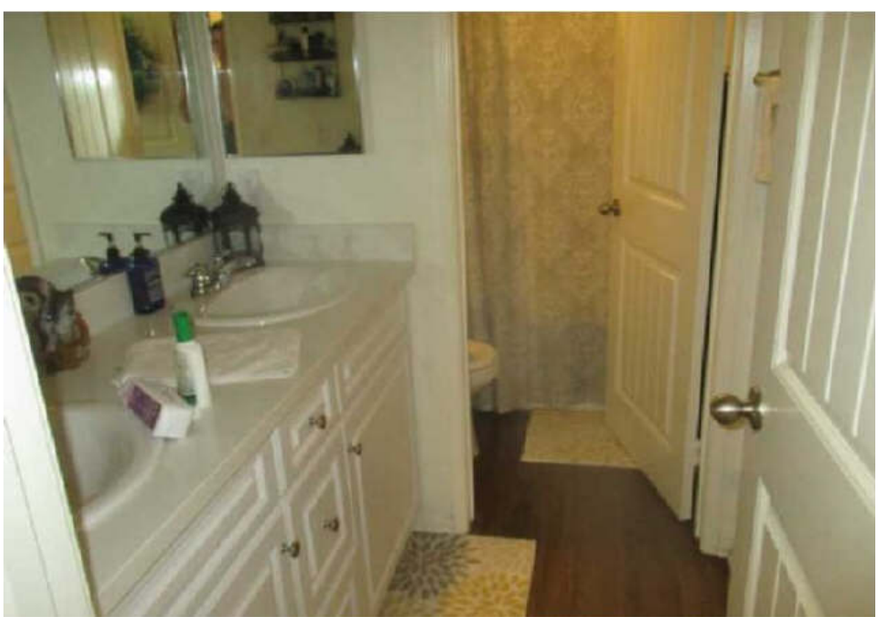
Bath #1

Subject Photos

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Bath #2



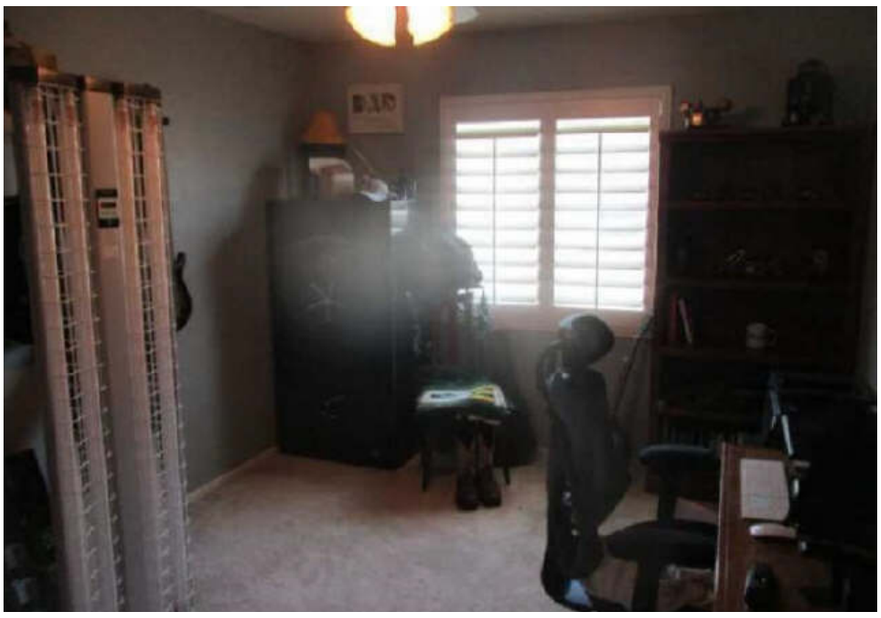
Bath #3



Bedroom #1

Subject Photos

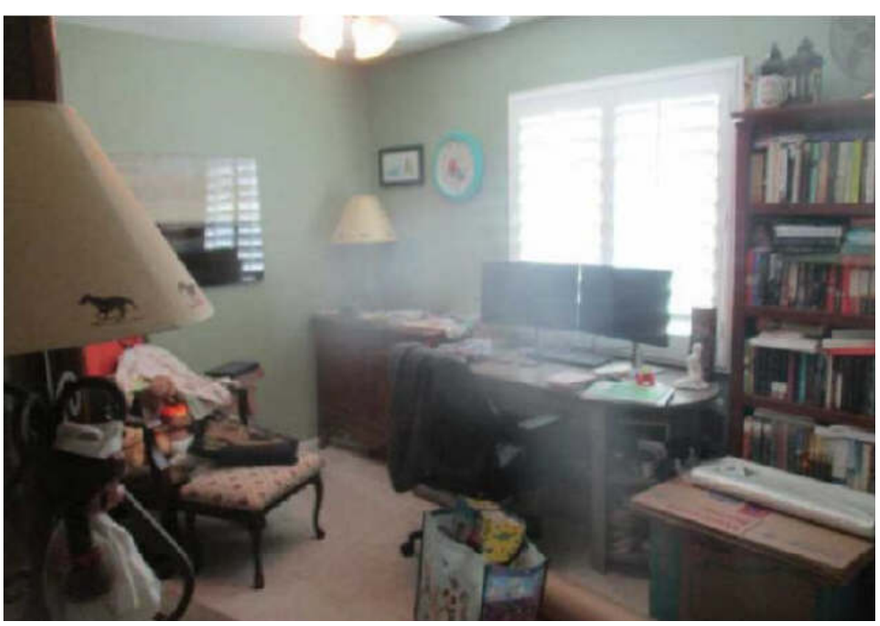
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Bedroom #2



Bedroom #3



Bedroom #4

Subject Photos

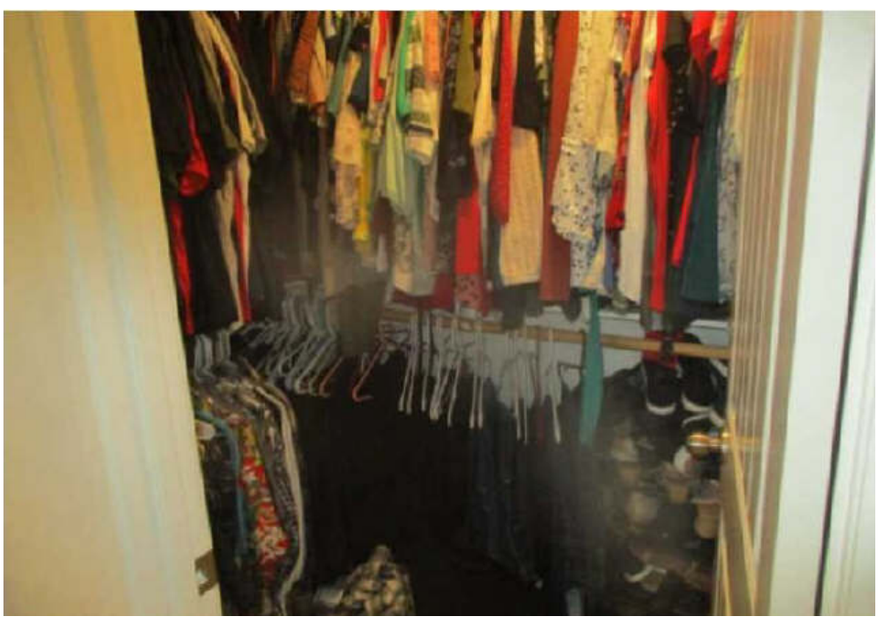
Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



Loft



Laundry Room



Walk-In Closet

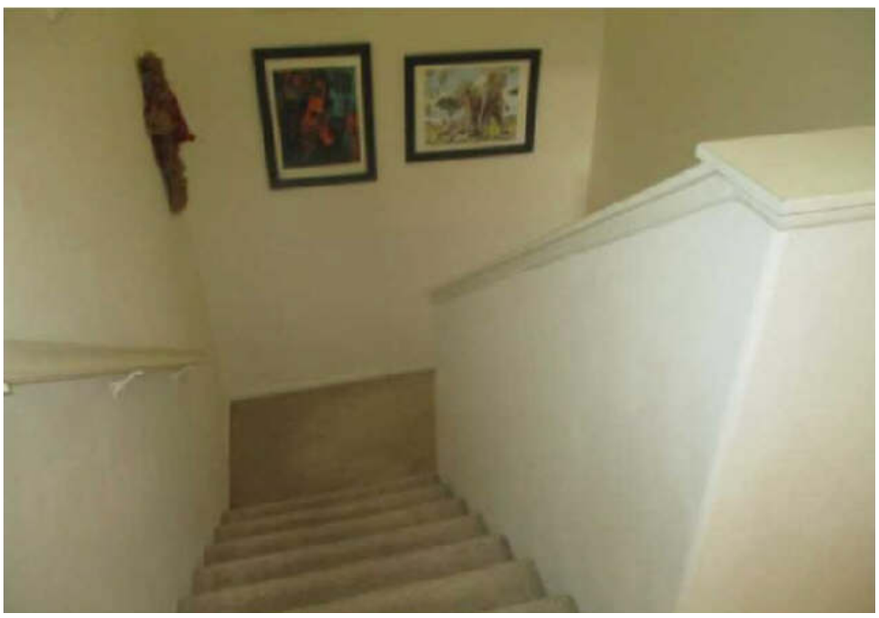
Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



Garage Interior



Stairs



Stairs

Subject Photos

Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



Water Heater



AC Units



Carbon Monoxide Alarm

Subject Photos

Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



Carbon Monoxide Alarm



Smoke Alarm



Smoke Alarm

Subject Photos

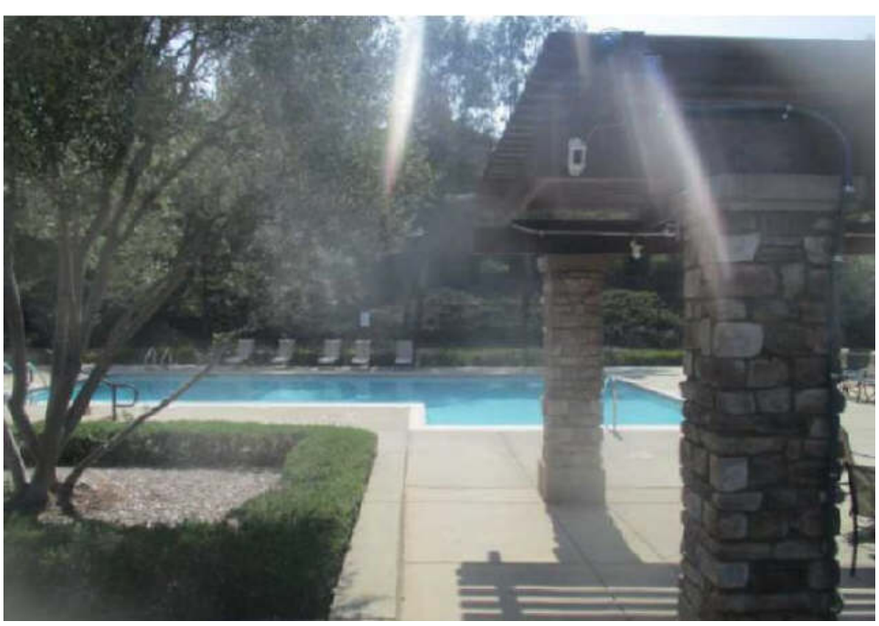
Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



Meadow Creek Common Area
Security Gate



Meadow Creek Common Area
Clubhouse



Meadow Creek Common Area
Swimming Pool & Spa

Subject Photos

Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



Meadow Creek Common Area
BBQ Area



Meadow Creek Common Area
Playground



Meadow Creek Common Area
Pet Area

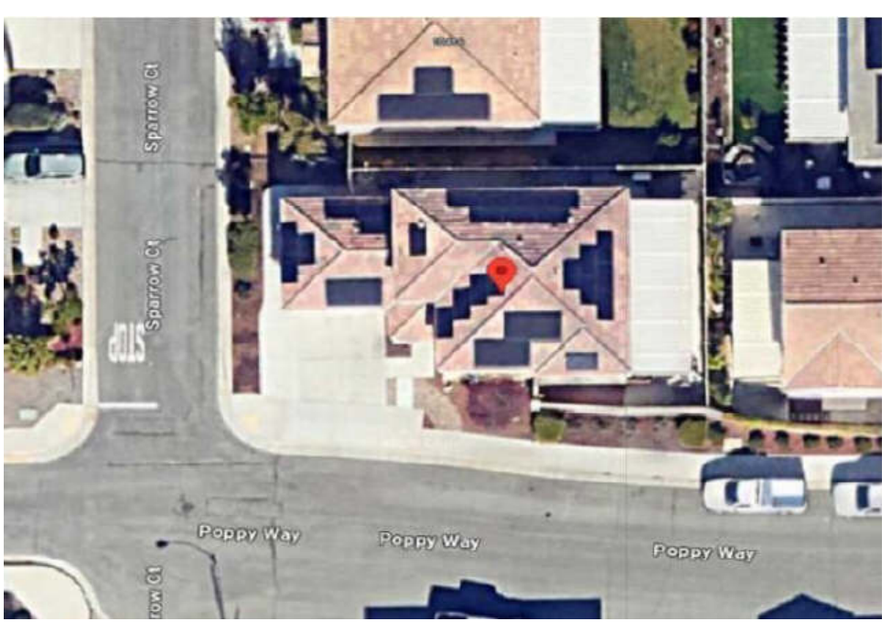
Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



Subject Zoning Map
R-5; Single Family Residential



FEMA Flood Map
Zone X; 06065C0732G; 08/28/2008



Aerial Photo

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



COMPARABLE SALE #1

10425 Sparrow Ct
Moreno Valley, CA 92557-2781
Sale Date: s05/25;c04/25
Sale Price: $ 615,000



COMPARABLE SALE #2

23169 Samantha Pl
Moreno Valley, CA 92557-3561
Sale Date: s05/25;c04/25
Sale Price: $ 684,000



COMPARABLE SALE #3

23293 Montalvo Rd
Moreno Valley, CA 92557-3514
Sale Date: s02/25;c01/25
Sale Price: $ 675,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



COMPARABLE SALE #4

10373 Meadow Lark Ave
Moreno Valley, CA 92557-2774
Sale Date: s01/25;c12/24
Sale Price: $ 630,000



COMPARABLE SALE #5

10321 Penguin Ct
Moreno Valley, CA 92557-2766
Sale Date: s09/24;c08/24
Sale Price: $ 649,000



COMPARABLE SALE #6

9957 Pasatiempo Pl
Moreno Valley, CA 92557-3520
Sale Date:
Sale Price: $ 710,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



COMPARABLE SALE #7

23036 Montalvo Rd
Moreno Valley, CA 92557-3511
Sale Date:
Sale Price: $ 680,000

COMPARABLE SALE #8

Sale Date:
Sale Price: $

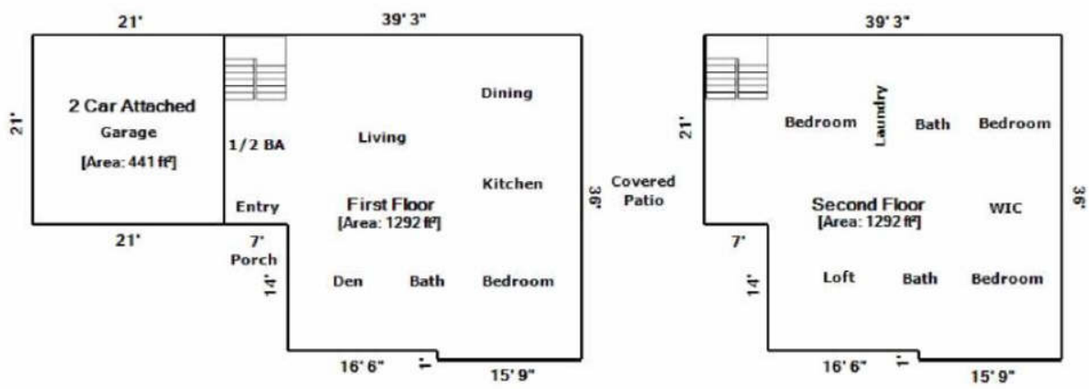
COMPARABLE SALE #9

Sale Date:
Sale Price: $

FLOORPLAN SKETCH

Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		

Sketch



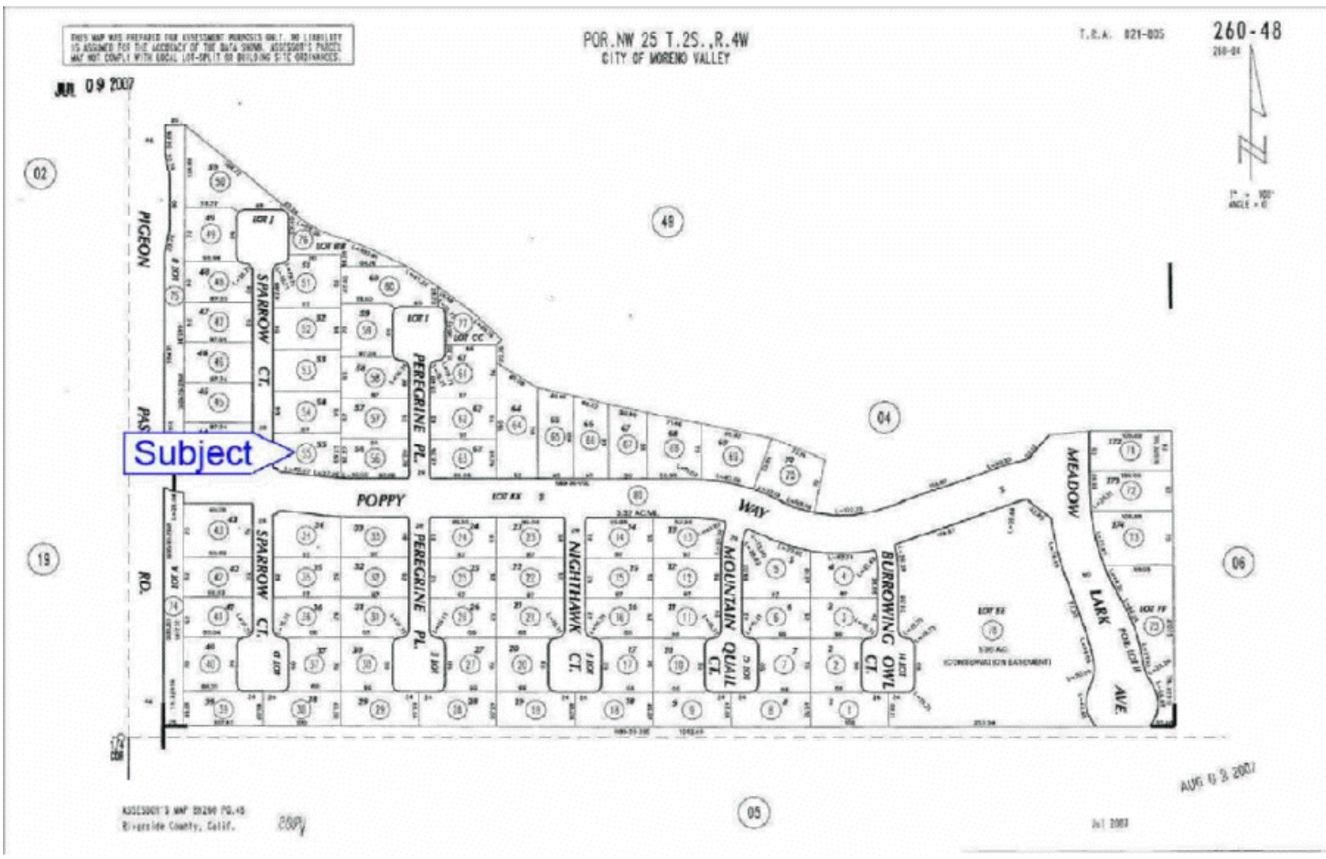
14 ft

Living Area		Area Calculation				
Second Floor	1291.50 ft²	Second Floor				x 1.00 = 1291.50 ft²
First Floor	1291.50 ft²	☐	7' x	21' x	1.00 =	147 ft²
Nonliving Area		☐	1' x	15' 9" x	1.00 =	15.75 ft²
2 Car Attached	441 ft²	☐	36' x	32' 3" x	1.00 =	1128.75 ft²
		First Floor				x 1.00 = 1291.50 ft²
		☐	7' x	21' x	1.00 =	147 ft²
		☐	1' x	15' 9" x	1.00 =	15.75 ft²
Total Living Area (rounded):	**2583 ft²**	☐	36' x	32' 3" x	1.00 =	1128.75 ft²

Property Sciences

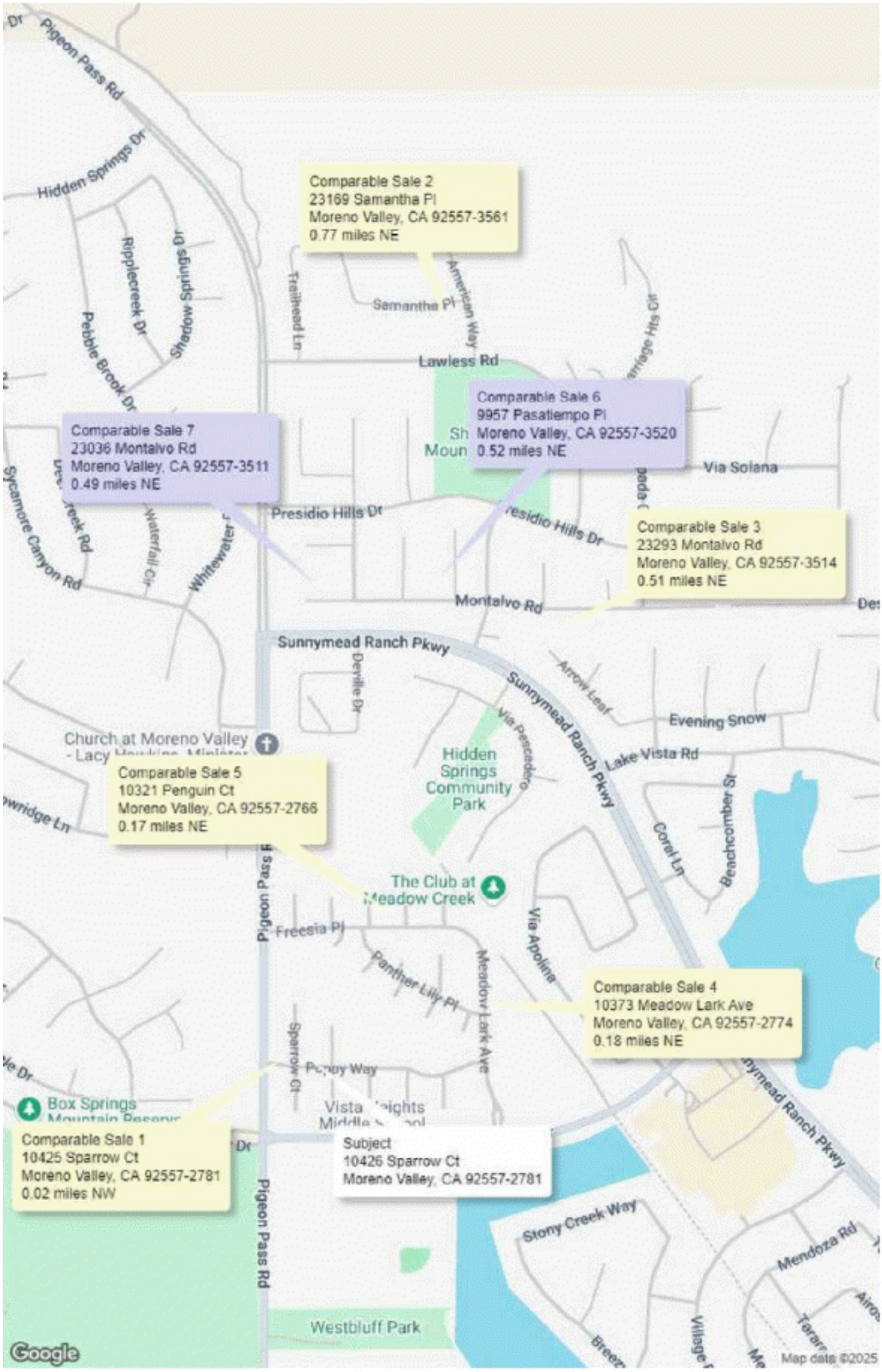
PLAT MAP

Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
Lender: JP Morgan Chase		



LOCATION MAP

Borrower: Sandeep Nomula		File No.: 1133189
Property Address: 10426 Sparrow Ct		Case No.: 1847823728
City: Moreno Valley	State: CA	Zip: 92557-2781
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Property Sciences

Borrower: Sandeep Nomula		File No.:	1133189
Property Address: 10426 Sparrow Ct		Case No.:	1847823728
City: Moreno Valley	State: CA		Zip: 92557-2781
Lender: JP Morgan Chase			

Aerial Photo

Borrower:	Sandeep Nomula		File No.:		1133189
Property Address:	10426 Sparrow Ct		Case No.:		1847823728
City:	Moreno Valley	State:	CA	Zip:	92557-2781
Lender:	JP Morgan Chase				



Property Sciences

Taxes & Special Assessments

Borrower:	Sandeep Nomula		File No.:	1133189	
Property Address:	10426 Sparrow Ct		Case No.:	1847823728	
City:	Moreno Valley	State:	CA	Zip:	92557-2781
Lender:	JP Morgan Chase				

Parcel Address: 10426 Sparrow Ct, Moreno Valley, CA 92557-2781 **APN:** 260-480-065

Tax Entity/Collector	Estimated Tax
Cfd 1 Neighbor Pk Mnt Mo Vly	$198.14
Cfd 2017-1 Moreno Valley Usd	$1,661.62
Csa 152-Moreno Vly Stormwater	$8.14
Emwd Cfd 2014-66 Meadow Creek	$599.66
Emwd Infrastructure Availability Charge	$25.00
Fld Cntl Stormwater/Cleanwater	$2.46
General Purpose	$5,042.10
Moreno Valley Cs Zn C	$9.00
Moreno Valley Cs Zna	$87.50
Moreno Valley Fed Mandated Npdes	$53.34
Moreno Valley Unified School	$494.93
Mwd East 1301909	$35.20
Mwd Standby East	$6.94
Riverside City Community College	$62.02
Totals:	$8,286.34

Property Sciences

1004MC Market Conditions Addendum

Borrower:	Sandeep Nomula		File No.:	1133189	
Property Address:	10426 Sparrow Ct		Case No.:	1847823728	
City:	Moreno Valley	State:	CA	Zip:	92557-2781
Lender:	JP Morgan Chase				

Market Conditions Addendum Report
(Fannie Mae Form 1004MC)
(Freddie Mac Form 71)

Date Run: 5/31/2025

Base/List Date/Current: 5/31/2025

Stable Range Selected High Limit 0% Low Limit 0%

Year 1- Current to 12 Months

Inventory Analysis	Prior 7 - 12 Months	Prior 4 - 6 Months	Current - 3 Months	Y1 Overall Trend
Total # of Comparable Sales (Settled)	20	13	8	Decreasing
Absorption Rate (Total Sales/Months)	3.33	4.33	2.67	Decreasing
Total # of Comparable Active Listings	9	8	18	Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.70	1.85	6.75	Increasing
Median Sale & ListPrice, DOM, Sale/List%	**Prior 7 - 12 Months**	**Prior 4 - 6 Months**	**Current - 3 Months**	**Y1 Overall Trend**
Median Comparable Sale Price	$622,500.00	$620,000.00	$623,000.00	Increasing
Median Comparable Sales Days on Market	20	50	24	Increasing
Median Comparable List Price	$615,000.00	$614,999.00	$664,800.00	Increasing
Median Comparable Listings Days on Market	44	50	23	Decreasing
Median Sale Price as % of List Price	100.00%	101.05%	100.42%	Increasing

Property Sciences

Borrower: Sandeep Nomula			File No.: 1133189
Property Address: 10426 Sparrow Ct			Case No.: 1847823728
City: Moreno Valley	State: CA		Zip: 92557-2781
Lender: JP Morgan Chase			

MLS Comparables Considered in the Selection Process

Borrower:	Sandeep Nomula		File No.:	1133189	
Property Address:	10426 Sparrow Ct		Case No.:	1847823728	
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Property Sciences

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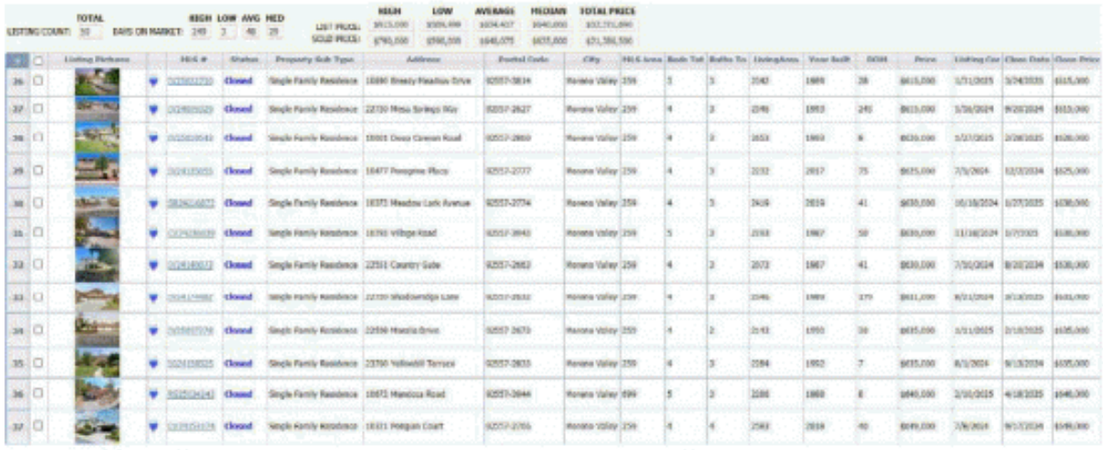


Property Sciences

Borrower: Sandeep Nomula			File No.: 1133189
Property Address: 10426 Sparrow Ct			Case No.: 1847823728
City: Moreno Valley	State: CA		Zip: 92557-2781
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Borrower:	Sandeep Nomula		File No.:	1133189	
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Property Sciences

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MLS Comparables Considered in the Selection Process

Borrower:	Sandeep Nomula		File No.:	1133189	
Property Address:	10426 Sparrow Ct		Case No.:	1847823728	
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Property Sciences

Borrower: Sandeep Nomula			File No.: 1133189
Property Address: 10426 Sparrow Ct			Case No.: 1847823728
City: Moreno Valley	State: CA		Zip: 92557-2781
Lender: JP Morgan Chase			

Public Records Comparable Search

Borrower:	Sandeep Nomula		File No.:	1133189	
Property Address:	10426 Sparrow Ct		Case No.:	1847823728	
City:	Moreno Valley	State:	CA	Zip:	92557-2781
Lender:	JP Morgan Chase				

Distance From Subject	Address	City	Zip	Recording Date	Sale Price	Building SF	Lot Area Acres	Year Built	Bedrooms	Bathroo
0.00	10426 Sparrow Ct	Moreno Valley	92557	05/30/2018	$452,500	2,583	0.11	2017	3	2
0.02	10425 Sparrow Ct	Moreno Valley	92557	05/15/2025	$615,000	2,419	0.11	2017	4	3
0.05	10477 Peregrine Pl	Moreno Valley	92557	12/02/2024	$625,000	2,232	0.11	2017	4	3
0.07	10469 Nighthawk Ct	Moreno Valley	92557	12/31/2024	$610,000	2,590	0.10	2017	4	3
0.12	10370 Nightingale Ct	Moreno Valley	92557	07/11/2024	$600,000	2,640	0.12	2017	4	3
0.17	10321 Penguin Ct	Moreno Valley	92557	09/17/2024	$649,000	2,583	0.11	2018	3	3
0.18	10373 Meadow Lark Ave	Moreno Valley	92557	01/24/2025	$630,000	2,419	0.12	2019	4	3
0.29	10317 Via Pastoral	Moreno Valley	92557	06/28/2024	$600,000	1,783	0.13	1988	4	3
0.33	10278 Via Pastoral	Moreno Valley	92557	09/30/2024	$615,000	1,983	0.13	1988	4	3
0.35	10690 Breezy Meadow Dr	Moreno Valley	92557	03/24/2025	$615,000	2,342	0.17	1989	3	3
0.36	10717 Breezy Meadow Dr	Moreno Valley	92557	04/18/2025	$610,000	2,002	0.12	1989	4	3
0.38	23059 Sienna Ln	Moreno Valley	92557	01/06/2025	$640,000	1,992	0.17	2012	4	3
0.41	22720 Shadowridge Ln	Moreno Valley	92557	03/13/2025	$631,000	2,346	0.13	1989	4	3
0.47	22551 Country Gate Rd	Moreno Valley	92557	08/20/2024	$630,000	2,073	0.17	1987	3	3
0.48	22720 Mesa Springs Way	Moreno Valley	92557	09/20/2024	$615,000	2,346	0.14	1993	4	3
0.5	23277 Montalvo Rd	Moreno Valley	92557	09/20/2024	$670,000	2,585	0.24	2001	3	3
0.51	23293 Montalvo Rd	Moreno Valley	92557	02/05/2025	$675,000	2,646	0.23	2002	4	3
0.52	9942 Cambria Cir	Moreno Valley	92557	09/04/2024	$675,000	2,646	0.18	2001	4	3
0.53	10560 Village Rd	Moreno Valley	92557	07/10/2024	$600,000	2,286	0.15	1989	5	3
0.53	10672 Mendoza Rd	Moreno Valley	92557	04/21/2025	$640,000	2,286	0.16	1988	5	3

Property Sciences

Borrower: Sandeep Nomula		File No.:	1133189
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City: Moreno Valley	State: CA	Zip:	92557-2781
Lender: JP Morgan Chase			

Public Records Comparable Search

Borrower:	Sandeep Nomula					File No.:	1133189			
Property Address:	10426 Sparrow Ct					Case No.:	1847823728			
City:	Moreno Valley			State:	CA	Zip:	92557-2781			
Lender:	JP Morgan Chase									

0.56	10029 Thunderhead	Moreno Valley	92557	06/13/2024	$605,000	2,128	0.16	1989	4	3
0.56	23623 Narcissus Cir	Moreno Valley	92557	11/08/2024	$840,000	3,270	0.29	1989	4	4
0.63	10793 Village Rd	Moreno Valley	92557	01/07/2025	$630,000	2,193	0.17	1987	5	3
0.64	22575 Belcanto Dr	Moreno Valley	92557	07/12/2024	$665,000	2,002	0.22	1997	3	2
0.65	9785 Tamalpais Pl	Moreno Valley	92557	10/28/2024	$750,000	3,011	0.21	2002	4	4
0.66	22598 Moralia Dr	Moreno Valley	92557	02/10/2025	$635,000	2,143	0.22	1990	4	2
0.67	22458 Mountain View Rd	Moreno Valley	92557	05/31/2024	$653,500	2,108	0.19	1991	4	3
0.71	23749 Heliotrope Way	Moreno Valley	92557	07/10/2024	$650,000	2,577	0.23	1993	4	3
0.72	23764 Heliotrope Way	Moreno Valley	92557	02/11/2025	$680,000	3,270	0.24	1993	4	4
0.76	10001 Deep Canyon Rd	Moreno Valley	92557	02/28/2025	$620,000	2,653	0.28	1993	3	3
0.77	23790 Blue Bill Ct	Moreno Valley	92557	12/05/2024	$650,000	2,577	0.29	1989	4	3
0.77	23169 Samantha Pl	Moreno Valley	92557	05/06/2025	$684,000	2,375	0.18	2020	4	2
0.8	23869 Blue Bill Ct	Moreno Valley	92557	07/18/2024	$689,000	2,577	0.17	1989	4	3
0.82	23760 Yellowbill Ter	Moreno Valley	92557	09/13/2024	$635,000	2,284	0.22	1992	4	3
0.83	9628 Pebble Brook Dr	Moreno Valley	92557	07/30/2024	$645,000	1,798	0.14	1989	4	3
0.84	23880 Blue Bill Ct	Moreno Valley	92557	07/26/2024	$670,000	3,270	0.39	1989	4	4
0.85	23890 Brittlebush Cir	Moreno Valley	92557	03/27/2025	$600,000	2,102	0.16	1988	4	3
0.85	11286 Gunsmoke Ln	Moreno Valley	92557	04/10/2025	$790,000	2,532	0.81	1984	4	3
0.86	22428 Country Crest Dr	Moreno Valley	92557	09/16/2024	$715,000	2,720	0.18	1997	5	3
0.87	11241 Pioneer Ridge Rd	Moreno Valley	92557	02/26/2025	$730,000	2,300	0.50	1984	3	3
0.88	22508 Ridgewater Way	Moreno Valley	92557	10/30/2024	$680,000	2,855	0.15	1992	4	3
0.89	22496 Ridgewater Way	Moreno Valley	92557	06/04/2024	$650,000	2,920	0.17	1992	4	3

Property Sciences

Fitting License

Borrower:	Sandeep Nomula		File No.:	1133189	
Property Address:	10426 Sparrow Ct		Case No.:	1847823728	
City:	Moreno Valley	State:	CA	Zip:	92557-2781
Lender:	JP Morgan Chase				



Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS

REAL ESTATE APPRAISER LICENSE

Timothy P. Fitting

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

"Certified Residential Real Estate Appraiser"

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 032976

Effective Date: January 30, 2024
Date Expires: January 29, 2026

Angela Jemmott, Bureau Chief, BREA

3072817

Borrower: Sandeep Nomula			File No.: 1133189
Property Address: 10426 Sparrow Ct			Case No.: 1847823728
City: Moreno Valley	State: CA		Zip: 92557-2781
Lender: JP Morgan Chase			

E&O Insurance

Borrower:	Sandeep Nomula		File No.:	1133189	
Property Address:	10426 Sparrow Ct		Case No.:	1847823728	
City:	Moreno Valley	State:	CA	Zip:	92557-2781
Lender:	JP Morgan Chase				

ACORD

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 08/17/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
The Liberty Company Insurance Brokers
Lic #0D79653
5955 De Soto Ave, Ste 250
Woodland Hills CA 91367

CONTACT NAME: Renee Fazel
PHONE (A/C, No, Ext): (888) 918-3960 FAX (A/C, No): (866) 835-6983
E-MAIL ADDRESS: COIRequest@libertycompany.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A: Hudson Excess Insurance Company	14484
INSURER B:	
INSURER C:	
INSURER D:	
INSURER E:	
INSURER F:	

INSURED
The Property Sciences Group, Inc.
395 Taylor Blvd., Suite 250
Pleasant Hill CA 94523

COVERAGES CERTIFICATE NUMBER: 24/25 REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY CLAIMS-MADE OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: POLICY PRO-JECT LOC OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$ $ $ $ $ $
	AUTOMOBILE LIABILITY ANY AUTO OWNED AUTOS ONLY HIRED AUTOS ONLY SCHEDULED AUTOS NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ $ $ $
	UMBRELLA LIAB OCCUR EXCESS LIAB CLAIMS-MADE DED RETENTION $						EACH OCCURRENCE AGGREGATE	$ $
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) Y/N If yes, describe under DESCRIPTION OF OPERATIONS below	N/A					PER STATUTE OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	$
A	Professional Liability	N	N	EEB1300707	09/03/2024	09/03/2025	General Aggregate Each Wrongful Act Retention	$10,000,000 $10,000,000 $50,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER
Evidence of Coverage

CANCELLATION
SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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Property Sciences

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

- 1004_05UAD - REPORT - Fair Lending - Comments in the Beginning Addenda contain (ESTABLISHED) "The Act enabled "Community Facilities Districts" (CFDs) to be established by local government agencies as a means of obtaining community funding.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - REPORT - Fair Lending - Comments in the Beginning Addenda contain (ESTABLISHED) "It was noted that the contract price for the subject was within the established range.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1004_05UAD - REPORT - Fair Lending - Comments in the Ending Addenda contain (ESTABLISHED) "The Act enabled "Community Facilities Districts" (CFDs) to be established by local government agencies as a means of obtaining community funding.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
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- 1004_05UAD - REPORT - Fair Lending - Comments in the Ending Addenda contain (ESTABLISHED) "It was noted that the contract price for the subject was within the established range.", 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 - SUBJECT - Assessor's Parcel Number - is 260-480-055, and ACI Insights Listings indicates that the APN is 260480055. Comment, including an explanation of this difference, is required.
- 1004_05UAD - SALES COMPARISON APPROACH - High Price range of Comparable Properties Currently Offered for Sale above the Sales Grid - is outside the housing range in the neighborhood section on page 1. Please reconcile.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject View - is RES; and ACI Insights indicates that the view is Mountain, Residential. Please review Subject Property data and photos, and verify the Subject Property's view.
- 1004_05UAD - SALES COMPARABLE NO. 2 - Site Size - is 7840 SF sf, and ACI Insights Listings indicates that the Site Size is 4791.0 Sf.
- 1004_05UAD - SALES COMPARABLE NO. 3 - Site Size - is 10018 SF sf, and ACI Insights Listings indicates that the Site Size is 4791.0 Sf.
- 1004_05UAD - SALES COMPARABLE(S) #3, 6, 7 - Actual Age - differs by more than 8 years from the subject property and no adjustment has been entered.
- 1004_05UAD - SALES COMPARISON APPROACH - Subject Prior Date of Sale - is older than 36 months from the Effective Date of the appraisal.
- CRX - 1004_05UAD - SALES COMPARISON APPROACH - Subject - Price of Prior Sale/Transfer (452500) differs from PUBLIC RECORDS (1425000.0).
- 1004_05UAD - SALES COMPARABLE NO. 6 - Site Size - is 7840 SF sf, and ACI Insights Listings indicates that the Site Size is 4791.0 Sf.
- 1004_05UAD - SALES COMPARABLE NO. 6 - Bedroom Adjustment - is positive and the Comparable's number of bedrooms is greater than the Subject's bedroom count. A negative adjustment is expected.
- CRX - 1004_05UAD - SALES COMPARABLE NO. 6 - Price of Prior Sale/Transfer (0) differs from PUBLIC RECORDS (515000.0).
- 1004_05UAD - SALES COMPARABLE NO. 7 - Site Size - is 8276 SF sf, and ACI Insights Listings indicates that the Site Size is 4791.0 Sf.
- CRX - 1004_05UAD - SALES COMPARABLE NO. 7 - Price of Prior Sale/Transfer (0) differs from PUBLIC RECORDS (216500.0).
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the SUBJECT_FRONT, page contains vehicle_present , indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.
- 1004_05UAD - FRONT VIEW OF SUBJECT PROPERTY - ACI Insights detected that the Subject Front photo contains sign_post_low_risk, license_plate_legible, indicating a possible compliance issue. Please blur the item(s) found or retake the photo.
- 1004_05UAD - SUBJECT PROPERTY - Rear View - ACI Insights detected that the Subject Rear photo contains property_exterior, indicating that it might not be a photo of the rear of the Subject Property. Please review photo for accuracy.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_2_PHOTO_1, page contains sign_post_medium_risk, indicating a possible compliance issue. Please blur the item(s) found or retake the photo.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_2_PHOTO_2, page contains vehicle_present, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_2_PHOTO_2, page contains license_plate_legible, indicating a possible compliance issue. Please blur the item(s) found or retake the photo.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_3_PHOTO_1, page contains fence_secure, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_3_PHOTO_2, page contains vehicle_present, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_5_PHOTO_2, page contains religious_item, indicating a possible compliance issue. Please blur the item(s) found or retake the photo.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_6_PHOTO_3, page contains cluttered,

indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.

- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_7_PHOTO_1, page contains logo, indicating a possible compliance issue. Please blur the item(s) found or retake the photo.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_16_PHOTO_2, page contains property_lines, indicating a possible compliance issue. Please blur the item(s) found or retake the photo.

Acknowledged Responses.

- Acknowledged: 1004_05UAD - REPORT - Fair Lending - Comments in the Summary of Sales Comparison Approach contain (ESTABLISHED) "It was noted that the contract price for the subject was within the established range.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.