Manufactured Home Appraisal Report

File No. 8272252

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 25145 Omni Dr | City Hemet | State CA | Zip Code 92544

Borrower Paul H Behrens & Sue Sanders | Owner of Public Record See Addendum | County Riverside

Legal Description Lot 67 Mb 113/005 Tr 13101-1

Assessor's Parcel # 549-322-023 | Tax Year 2021 | R.E. Taxes $ 1,282.00

Neighborhood Name | Map Reference N/A | Census Tract 9415.00

Occupant [X] Owner [ ] Tenant [ ] Vacant | Project Type (if applicable) [X] PUD [ ] Condominium [ ] Cooperative [ ] Other (describe)

Special Assessments $ 0.00 | HOA $ 40.00 [ ] per year [X] per month

Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)

Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)

Lender/Client Navy Federal Credit Union | Address 820 Follin Ln Vienna VA 22180

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No

Report data source(s) used, offering price(s), and date(s). Per CRMLS, there are no known listings of the subject property in the prior 12 months.

Manufactured homes located in either a condominium or cooperative project require the appraiser to inspect the project and complete the Project Information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s)

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No

If Yes, report the total dollar amount and describe the items to be paid.

I [ ] did [ ] did not analyze the manufacturer's invoice. Explain the results of the analysis of the manufacturer's invoice or why the analysis was not performed.

Retailer's Name (New Construction)

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				Manufactured Housing Trends				Manufactured Housing		Present Land Use %	
Location	[ ] Urban	[X] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE	AGE	One-Unit	70 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	10 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	125 Low	0	Multi-Family	10 %
Neighborhood Boundaries	North By Soboba Rd, South By E Florida Ave, East By Lincoln Ave And							600 High	86	Commercial	10 %
West By Ramona Expy.								300 Pred.	36	Other	%

Neighborhood Description The subject area consists of average quality/conforming, average maintenance SFR's. Proximity to all supporting services is 1 mile. There is no evidence of any adverse influences affecting the marketability of real estate in the area.

Market Conditions (including support for the above conclusions) Property values appear to be stable in market value based on information derived from the 1004MC market conditions report. Supply and demand appear to be mostly balanced with marketing times of 0-3 months. Some marketing times are outside this range. Typical financing includes conventional, FHA and VA financing.

SITE

Dimensions See | Area 7405 | Shape Rectangular | View N;Res;

Specific Zoning Classification R-T | Zoning Description Mobile Home

Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements? Type	Public	Private
Electricity	[ ]	[X] Public	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 # 06065C1495H | FEMA Map Date 4/19/2017

Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe

Is the site size, shape and topography generally conforming to and acceptable in the market area? [X] Yes [ ] No If No, explain

Is there adequate vehicular access to the subject property? [X] Yes [ ] No If No, describe

Is the street properly maintained? [X] Yes [ ] No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe No apparent adverse easements, encroachments, toxic hazards, slide areas, or other adverse conditions were noted at the time of appraisal. It is assumed that the only existing easements are for utilities.

HUD DATA PLATE

The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.

Is the HUD Data Plate/Compliance Certificate attached to the dwelling? [ ] Yes [X] No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information. Owner stated they have never seen one.

Is a HUD Certification Label attached to the exterior of each section of the dwelling? [X] Yes [ ] No If No, provide the data source(s) for the HUD Certification Label #'s

Manufacturer's Serial #(s)/VIN #(s) A14153 & B14153

HUD Certification Label #(s) CAL 259938 & CAL 289939

Manufacturer's Name FUQUA | Trade/Model Manor | Date of Manufacture 1984

Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? [ ] Yes [X] No If No, explain HUD Data plate missing, Appraiser unable to determine compliance with wind, roof load and thermal zone requirements.

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General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
# of Units [X] One [ ] Additions	[ ] Poured Concrete [ ] Concrete Runners	Skirting Concrete/Wood/Avg	Floors Lam/Crpt/Vnl/Avg
# of Stories [X] 1 [ ] 2 [ ] Other	[X] Block & Pier [ ] Other-att. description	Exterior Walls Wood/Avg	Walls Paneling/Avg
Design (Style) Manufactured	[ ] Full Basement [ ] Partial Basement	Roof Surface Comp/Avg	Trim/Finish Paneling/Avg
# of Sections [ ] 1 [X] 2 [ ] 3	Basement Area 0 sq. ft.	Gutters & Downspouts Overhang/Avg	Bath Floor ShtVnl/Avg
[ ] Other	Basement Finish 0 %	Window Type Dual	Bath Wainscot Fiberglass/Avg
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	[ ] Outside Entry/Exit [ ] Sump Pump	Storm Sash/Insulated None	Car Storage [X] None
[X] Existing [ ] Proposed [ ] Under Const.	Evidence of [ ] Infestation	Screens Screens/Avg	[X] Driveway # of Cars 2
Year Built 1984 Effective Age (Yrs) 15	[ ] Dampness [ ] Settlement	Doors Wood/Avg	Driveway Surface Concrete
Attic [X] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	[ ] Garage # of Cars 0
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Gas	[ ] Fireplace(s) # 0 [X] Fence Chain	[X] Carport # of Cars 1
[ ] Floor [ ] Scuttle	Cooling [X] Central Air Conditioning	[ ] Patio/Deck [X] Porch Cvrd	[X] Attached [ ] Detached
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[ ] Pool None [X] Other Snrm	[ ] Built-in

Appliances [ ] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [ ] Washer/Dryer [ ] Other (describe)

Finished area above grade contains: 5 Rooms 2 Bedrooms 2.0 Bath(s) 1,344 Square Feet of Gross Living Area Above Grade

Describe any additions or modifications (decks, rooms, remodeling, etc.) See Addendum

IMPROVEMENTS

Installer's Name Unknown Date Installed Unknown Model Year 1984

Is the manufactured home attached to a permanent foundation system? [X] Yes [ ] No If No, describe the foundation sytem and the manner of attachment.

Have the towing hitch, wheels, and axles been removed? [X] Yes [ ] No If No, explain

Is the manufactured home permanently connected to a septic tank or sewage system and other utilities? [X] Yes [ ] No If No, explain X

Does the dwelling have sufficient gross living area and room dimensions to be acceptable to the market? [X] Yes [ ] No If No, explain

Additional features (special energy efficient items, non-realty items, etc.) None Noted

The appraiser must rate the quality of construction for the subject unit based on objective criteria (such as N.A.D.A. Manufactured Housing Appraisal Guide ®, Marshall & Swift Residential Cost Handbook®, or other published cost service). The appraiser must also report the source used for this quality of construction rating determination.

Quality [ ] Poor [ ] Fair [X] Average [ ] Good [ ] Excellent Identify source of quality rating Marshall & Swift

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). No updates in the prior 15 years;No Functional or external inadequacies were noted. Some deferred maintenance noted at the time of the inspection. The kitchen features: laminate counters & back splash, refinished cabinetry, standard appliances and standard fixtures & lighting. The bathrooms feature: laminate counters and standard cabinetry, fixtures & lighting and step-in tub.

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 adverse environmental factors noted. Appraiser not an expert in this field and recommends the services of a qualified professional.

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

COST APPROACH

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) The appraiser has utilized the abstraction and sales comparison method and reviewed sales of similar land use in approximating value

ESTIMATED [ ] REPRODUCTION OR [X] REPLACEMENT COST NEW

Source of cost data Marshall & Swift Effective date of cost data 2021 Quality rating from cost service Avg

OPINION OF SITE VALUE		$ 75,000	Exterior Dimensions of the Subject Unit
Section One	672 Sq. ft. @ $ 125.00	$ 84,000	12.00 x 56.00 = 672 Sq. ft.
Section Two	672 Sq. ft. @ $ 125.00	$ 84,000	12.00 x 56.00 = 672 Sq. ft.
Section Three	Sq. ft. @ $	$	x = Sq. ft.
Section Four	Sq. ft. @ $	$	x = Sq. ft.
Covered Porch, Covered Patio, walkways,,		$ 50,000	Total Gross Living Area: 1,344 Sq. ft.
		$	Other Data Identification
		$	N.A.D.A. Data Identification Info: Edition Mo: Yr:
	Sub-total:	$ 218,000	MH State: Region: Size: ft. x ft.
	Cost Multiplier (if applicable):	x	Gray pg. White pg. Black SVS pg.
	Modified Sub-total:	218,000	15 years and older Conversion Chart pg. Yellow pg.
	Physical Depreciation or Condition Modifier:	-36,341	Comments NA
	Functional Obsolescence (not used for N.A.D.A.):		
	External Depreciation or State Location Modifier:		
	Delivery, Installation, and Setup (not used for N.A.D.A.):	$ 25,000	
	Other Depreciated Site Improvements:	$	
	Market Value of Subject Site (as supported above):	$	
	Indicated Value by Cost Approach:	$ 281,659	Estimated Remaining Economic Life (HUD and VA only) 50 Years

Summary of Cost Approach See Addendum

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There are 15 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 192,850 to $ 310,000 .

There are 39 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 127,000 to $ 325,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	25145 Omni Dr Hemet, CA 92544	43563 Gaylord Ave Hemet, CA 92544		25170 Allspice St Hemet, CA 92544		24967 Rosebrugh Ln Hemet, CA 92544	
Proximity to Subject		0.11 miles N		0.30 miles E		0.36 miles NW	
Sale Price	$		$ 300,000		$ 285,000		$ 310,000
Sale Price/Gross Liv. Area	$ sq. ft.	$ 191.33 sq. ft.		$ 219.91 sq. ft.		$ 269.10 sq. ft.	
Manufactured Home		[X] Yes [ ] No CRMLS #SW2		[X] Yes [ ] No CRMLS #MB2		[X] Yes [ ] No CRMLS #SW2	
Data Source(s)		Doc #249452 / COE 05/31/202		Doc #239584 / COE 05/24/202		Doc #180805 / COE 04/15/202	
Verification Source(s)							
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth VA;0		ArmLth FHA;0		ArmLth FHA;0	
Date of Sale/Time		s05/22;c05/22		s05/22;c03/22		s04/22;c02/22	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7405 sf	7405 sf		10890 sf	-3,500	7405 sf	
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	Manufactured	Manufactured		Manufactured		Manufactured	
Quality of Construction	Average	Average		Average		Average	
Actual Age	38	34	0	38		36	0
Condition	Average	Average		Average		Average	
Above Grade Room Count (Total / Bdrms. / Baths)	5 / 2 / 2.0	6 / 3 / 2.0		5 / 2 / 2.0		6 / 3 / 2.0	
Gross Living Area	1,344 sq. ft.	1,568 sq. ft.	-6,500	1,296 sq. ft.		1,152 sq. ft.	+6,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Fau / Cau	Fau / Cau		Fau / Cau		Fau / Cau	
Energy Efficient Items	Solar Leased	None	0	None	0	None	0
Garage/Carport	Carport	Garage-2	-5,000	Garage-2	-5,000	Garage-2	-5,000
Porch/Patio/Deck	Prch/Pt/Sun	Prch/Pt/Sun		Prch/Pt/Sun		Porch/Patio	+5,000
Pool Features	None	None		None		None	
Remodeling/Upgr	Some	Some		Some		Superior	-25,000
Net Adjustment (Total)		[ ] + [X] -	$ -16,500	[ ] + [X] -	$	[ ] + [X] -	$ -24,000
Adjusted Sale Price of Comparables		Net Adj. 5.5% Gross Adj. 5.5%	$ 283,500	Net Adj. 3.0% Gross Adj. 3.0%	$ 276,500	Net Adj. 7.7% Gross Adj. 14.8%	$ 286,000

I [ ] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain

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

Data source(s) NDC/Realist

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

Data source(s) NDC/Realist

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 4).

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	10/24/2016	03/11/2021	08/03/2015	04/06/1988
Price of Prior Sale/Transfer	$105,000	$230,000	$121,000	$22,000
Data Source(s)	Doc #467247	Doc #157976	Doc #344720	Doc #91224
Effective Date of Data Source(s)	06/10/2022	06/10/2022	06/10/2022	06/10/2022

Analysis of prior sale or transfer history of the subject property and comparable sales Per public record, the subject did not transfer title within the prior 36 months. No comparable sales have transferred title with the past 12 months.

Summary of Sales Comparison Approach. Final Reconciliation The adjusted closed sales range from $283,500 to $300,000 and are within a 5-6% range supporting the appraised value. No one sale was a better indicator of value, therefore midrange was given most weight in final reconcilation of value.

Indicated Value by Sales Comparison Approach $ 285,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 285,000 Cost Approach $ 281,659 Income Approach (if developed) $

The sales comparison analysis was given primary consideration since it best reflects what a typical buyer/seller would agree upon.

This appraisal is made [ ] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [X] 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: See Addendum

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 $ 285,000 as of 06/10/2022 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

Clarification of Intended Use and Intended User: The Intended User of this appraisal report is the Lender/Client. 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 Definition of Market Value. No additional Intended Users are identified by the appraiser.

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal name of project

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

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a one-unit manufactured home; including a manufactured home in a planned unit development (PUD). A Manufactured home located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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 also developed the cost approach to value as support for the sales comparison approach. I have adequate comparable market and cost data to develop reliable sales comparison and cost approaches for this appraisal assignment. I further certify that I considered the income approach to value but did not develop it, 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).

Manufactured Home Appraisal Report

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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 Anthony E Alanis
Company Name Alanis Appraisals
Company Address 41593 Winchester Rd Suite 200
92590
Telephone Number (949) 371-7929
Email Address alanisappraisals@gmail.com
Date of Signature and Report 06/22/2022
Effective Date of Appraisal 06/10/2022
State Certification # AR035565
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 11/09/2022

ADDRESS OF PROPERTY APPRAISED
25145 Omni Dr
Hemet

APPRAISED VALUE OF SUBJECT PROPERTY $ 285,000

LENDER/CLIENT
Name Proteck Valuation Service
Company Name Navy Federal Credit Union
Company Address 820 Follin Ln
Vienna, VA 22180
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____

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

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

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

Manufactured Home Appraisal Report

File No. 8272252

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
25145 Omni Dr Address Hemet, CA 92544		24798 Rosebrugh Ln Hemet, CA 92544		25330 W Posey Dr Hemet, CA 92544		25187 W Posey Dr Hemet, CA 92544	
Proximity to Subject		0.44 miles NW		0.08 miles SE		0.07 miles SW	
Sale Price	$		$ 325,000		$ 280,000		$ 310,000
Sale Price/Gross Liv. Area	$ sq. ft.	$ 260.42 sq. ft.		$ 216.05 sq. ft.		$ 198.72 sq. ft.	
Manufactured Home		☐ Yes ☒ No		☐ Yes ☒ No		☒ Yes ☐ No	
Data Source(s)		CRMLS #SW22021685;DOM 6		CRMLS #SW22123211;DOM 2		CRMLS	
Verification Source(s)		Doc #162908 / COE 04/05/202		MLS & Street Inspection		MLS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth FHA;0		Listing None;0		Listing None;0	
Date of Sale/Time		s04/22;c02/22				Active	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7405 sf	6970 sf		7405 sf		7405 sf	
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	Manufactured	Manufactured		Manufactured		Manufactured	
Quality of Construction	Average	Average		Average		Average	
Actual Age	38	39	0	41	0	37	0
Condition	Average	Average		Average		Average	
Above Grade Room Count (Total / Bdrms. / Baths)	5 / 2 / 2.0	6 / 3 / 2.0	0	5 / 2 / 2.0		5 / 2 / 2.0	
Gross Living Area	1,344 sq. ft.	sq. ft.	0	1,296 sq. ft.	0	1,560 sq. ft.	-6,500
Basement & Finished Rooms Below Grade	0sf			0sf		0sf	
Functional Utility	Average			Average		Average	
Heating/Cooling	Fau / Cau			Fau / Cau		Fau / Cau	
Energy Efficient Items	Solar Leased		0	None	0	None	0
Garage/Carport	Carport		0	Carport		Garage-2	-5,000
Porch/Patio/Deck	Prch/Pt/Sun		+5,000	Porch/Patio	+5,000	Porch/Patio	+5,000
Pool Features	None			None		None	
Remodeling/Upgr	Some		-25,000	Some		Some	
Net Adjustment (Total)		☐ + ☒ -	$ -25,000	☒ + ☐ -	$ 5,000	☐ + ☒ -	$ -6,500
Adjusted Sale Price of Comparables		Net Adj. 7.7% Gross Adj. 10.8%	$ 300,000	Net Adj. 1.8% Gross Adj. 1.8%	$ 285,000	Net Adj. 2.1% Gross Adj. 5.3%	$ 303,500

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer	10/24/2016	05/13/1994	06/16/2015	09/20/2019
Price of Prior Sale/Transfer	$105,000	$54,000	$103,000	$193,000
Data Source(s)	Doc #467247	Doc #198806	Doc #255086	Doc #372602
Effective Date of Data Source(s)	06/10/2022	06/10/2022	06/10/2022	06/10/2022

Summary of Sales Comparison Approach

Market Conditions Addendum to the Appraisal Report

File No. 8272252

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 25145 Omni Dr City Hemet State CA Zip Code 92544

Borrower Paul H Behrens & Sue Sanders

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)	21	6	12	☐ Increasing	☐ Stable	☒ Declining
Absorption Rate (Total Sales/Months)	3.50	2.00	4.00	☒ Increasing	☐ Stable	☐ Declining
Total # of Comparable Active Listings	15	19	15	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	4.30	9.50	3.80	☒ 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	270,000	255,000	276,500	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Sales Days on Market	6	9	13	☐ Declining	☐ Stable	☒ Increasing
Median Comparable List Price	229,999	245,000	250,000	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market	53	61	31	☒ Declining	☐ Stable	☐ Increasing
Median Sale Price as % of List Price	102.00%	100.00%	101.00%	☐ 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.).

change of -39.1% per year.

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).

An analysis was performed on 39 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information. Information reported in the CRMLS system (using an effective date of 06/10/2022) was utilized to arrive at the results noted on this addendum. Any percent change results noted in these comments are based on simple regression.

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.

A quarterly analysis was performed on 39 competing sales over the past 12 months. The sales within this group had a median sale price of $270,000. This analysis based on data grouped quarterly shows a change of +0.5% per year. Based on all sales in this same group, there is a 4.6 month supply. This analysis shows a change of -7.1% per year. These sales had a median DOM of less than 30. This analysis shows a change of +819% per year. The average sale price to original list price ratio was 104% with a low of 92% and a high of 135%. This analysis based on data grouped quarterly shows a change of -2.5% per 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 Anthony E Alanis
Company Name Alanis Appraisals
Company Address 41593 Winchester Rd Suite 200
92590
State License/Certification # AR035565 State CA
Email Address alanisappraisals@gmail.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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