First American Staff Appraisals

025-0036362
File No. 74005741

# APPRAISAL OF



## LOCATED AT:

551 W Taylor Ave
Coolidge, AZ 85128-6118

## FOR:

Rocket Mortgage, LLC
1050 Woodward Ave
Detroit, MI, 48226-3573

## BORROWER:

Garcia, Marco / Zarate, Renae

## AS OF:

June 10, 2024

## BY:

Jorge Ferrer

3545905363

# Uniform Residential Appraisal Report

025-0036362
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The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

## SUBJECT

Property Address 551 W Taylor Ave | City Coolidge | State AZ | Zip Code 85128-6118
Borrower Garcia, Marco / Zarate, Renae | Owner of Public Record Garcia, Marco | County Pinal
Legal Description McIntyre 3rd Subd, Lot 11 & E1/2 of Lot 12, Blk 11 in Book 10 of Maps Page 44, Sec 28-5S-8E, 9084.75 sq. Feet, .21 ac
Assessor's Parcel # 204-14-133A | Tax Year 2023 | R.E. Taxes $ 440
Neighborhood Name McIntyre Third Subdivision | Map Reference T05S R08E Sec 28 | Census Tract 0011.00
Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 [ ] PUD HOA $ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)
Lender/Client Rocket Mortgage, LLC | Address 1050 Woodward Ave, Detroit, MI 48226-3573
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 ARMLS, there are no known listings of the subject property in the prior 12 months.

## 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.

## 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 | 75 % |
| Built-Up | [X] Over 75% | [ ] 25-75% | [ ] Under 25% | Demand/Supply | [ ] Shortage | [X] In Balance | [ ] Over Supply | $(000) | (yrs) | | 2-4 Unit | 2 % |
| Growth | [ ] Rapid | [X] Stable | [ ] Slow | Marketing Time | [X] Under 3 mths | [ ] 3-6 mths | [ ] Over 6 mths | 105 | Low | 0 | Multi-Family | 3 % |
| Neighborhood Boundaries | The subjects neighborhood is bounded by: Vah Ki Inn Rd to the North, | | | | | | | 390 | High | 101 | Commercial | 7 % |
| Christensen Rd to the East, Martin Rd to the South, and Kenworthy Rd to the West. | | | | | | | | 290 | Pred. | 19 | Other Prk/UL | 13 % |

Neighborhood Description See Attached Addendum

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

## SITE

Dimensions 74.4' x 121.32' | Area 9026 sf | Shape Rectangular | View N;Res;
Specific Zoning Classification GR | Zoning Description General Rural Zoning District
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe. See Attached Addendum

| Utilities | Public | Other (describe) | | Public | Other (describe) | Off-site Improvements? Type | Public | Private |
|---|---|---|---|---|---|---|---|---|
| Electricity | [X] | [ ] | Water | [ ] | [X] Arizona Water | Street Bituminous | [X] | [ ] |
| Gas | [ ] | [ ] None | Sanitary Sewer | [X] | [ ] | Alley None | [ ] | [ ] |

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 04021C 1225E | FEMA Map Date 12/04/2007
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe. See Attached Addendum

## 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 Concrete-Average | Floors Tile-Average |
| # of Stories 1 | [ ] Full Basement [ ] Partial Basement | Exterior Walls Stc-Avg/Sdg-AA | Walls Drywall-Average |
| Type [X] Det. [ ] Att. [ ] S-Det./End Unit | Basement Area 0 sq. ft. | Roof Surface Roll Comp-Avg | Trim/Finish Pnt Wd-Average |
| [X] Existing [ ] Proposed [ ] Under Const. | Basement Finish 0 % | Gutters & Downspouts None | Bath Floor Tile-Average |
| Design (Style) Ranch | [ ] Outside Entry/Exit [ ] Sump Pump | Window Type Slider-Abv Avg | Bath Wainscot Tile-Abv Avg |
| Year Built 1954 | Evidence of [ ] Infestation | Storm Sash/Insulated None/Typical | Car Storage [ ] None |
| Effective Age (Yrs) 20 | [ ] Dampness [ ] Settlement | Screens Mesh-Average | [X] Driveway # of Cars 1 |
| Attic [ ] None | Heating [X] FWA [ ] HWBB [ ] Radiant | Amenities [ ] WoodStove(s) # 0 | Driveway Surface Gravel |
| [ ] Drop Stair [ ] Stairs | [ ] Other Fuel Electric | [ ] Fireplace(s) # 0 [X] Fence Combo | [ ] Garage # of Cars 0 |
| [ ] Floor [X] Scuttle | Cooling [X] Central Air Conditioning | [X] Patio/Deck Cov [ ] Porch None | [ ] Carport # of Cars 0 |
| [ ] Finished [ ] Heated | [ ] Individual [ ] Other | [ ] Pool None [ ] Other None | [ ] Att. [ ] Det. [ ] Built-in |

Appliances [P] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [P] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 7 Rooms | 4 Bedrooms | 2.0 Bath(s) | 1,427 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). The subject has typical energy efficient items for its age, quality, and construction; with the designation of None meaning there are no special items beyond what is considered typical of the subjects market and neighborhood.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;See Attached Addendum

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. Appraiser is NOT a property/home inspector and DOES NOT warrant any part/whole of the subject property, environmental conditions, or other conditions that would require a licensed professional.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe. The property does conform to the neighborhood and has no observed functional obsolescence with regards to utility, style, condition, use, etc.

# Uniform Residential Appraisal Report

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There are 13 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 179,777 to $ 270,000 .
There are 13 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 185,000 to $ 290,000 .

SALES COMPARISON APPROACH

| FEATURE | SUBJECT | COMPARABLE SALE NO. 1 | | COMPARABLE SALE NO. 2 | | COMPARABLE SALE NO. 3 | |
|---|---|---|---|---|---|---|---|
| Address | 551 W Taylor Ave Coolidge, AZ 85128-6118 | 540 W Taylor Ave Coolidge, AZ 85128-6119 | | 715 W Taylor Ave Coolidge, AZ 85128-6122 | | 597 W Harding Ave Coolidge, AZ 85128-4615 | |
| Proximity to Subject | | 0.03 miles NE | | 0.21 miles SW | | 0.85 miles NW | |
| Sale Price | $ | | $ 285,000 | | $ 269,000 | | $ 255,000 |
| Sale Price/Gross Liv. Area | $ 0.00 sq. ft. | $ 188.74 sq. ft. | | $ 177.91 sq. ft. | | $ 171.49 sq. ft. | |
| Data Source(s) | | ARMLS #6564639;DOM 331 | | ARMLS #6594015;DOM 150 | | ARMLS #6604320;DOM 46 | |
| Verification Source(s) | | Doc #40868/Realist | | Doc #3778/Realist | | Doc #2588/Realist | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | ArmLth FHA;8310 | -8,310 | ArmLth VA;9000 | -3,500 | ArmLth FHA;15300 | -8,300 |
| Date of Sale/Time | | s05/24;c03/24 | 0 | s01/24;c12/23 | 0 | s01/24;c10/23 | 0 |
| Location | N;Res; | N;Res; | | N;Res; | | N;Res; | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Site | 9026 sf | 8458 sf | 0 | 9101 sf | 0 | 11350 sf | 0 |
| View | N;Res; | N;Res; | | N;Res; | | N;Res; | |
| Design (Style) | DT1;Ranch | DT1;Ranch | | DT1;Ranch | | DT1;Ranch | |
| Quality of Construction | Q4 | Q4 | | Q4 | | Q4 | |
| Actual Age | 70 | 49 | 0 | 52 | 0 | 70 | |
| Condition | C4 | C4 | | C4 | | C4 | |
| Above Grade Room Count (Total / Bdrms. / Baths) | 7 / 4 / 2.0 | 7 / 4 / 2.0 | | 6 / 3 / 2.0 | 0 | 6 / 3 / 2.0 | 0 |
| Gross Living Area 160 | 1,427 sq. ft. | 1,510 sq. ft. | 0 | 1,512 sq. ft. | 0 | 1,487 sq. ft. | 0 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | 0sf | |
| Functional Utility | Typical | Typical | | Typical | | Typical | |
| Heating/Cooling | FWA/CAC | FWA/CAC | | FWA/CAC | | FWA/CAC | |
| Energy Efficient Items | None | None | | None | | None | |
| Garage/Carport | 1dw | 1dw | | 1ga1dw | -4,000 | 1dw | |
| Porch/Patio/Deck | Covered Patio(s) | Covered Patio(s) | | Covered Patio(s) | | Covered Patio(s) | |
| Net Adjustment (Total) | | [ ] + [X] - | $ 8,310 | [ ] + [X] - | $ 7,500 | [ ] + [X] - | $ 8,300 |
| Adjusted Sale Price of Comparables | | Net Adj. -2.9% Gross Adj. 2.9% | $ 276,690 | Net Adj. -2.8% Gross Adj. 2.8% | $ 261,500 | Net Adj. -3.3% Gross Adj. 3.3% | $ 246,700 |

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

My research [ ] did [X] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Data source(s) ARMLS/Pinal County Assessors/Realist
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) ARMLS/Pinal County Assessors/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 3).

| ITEM | SUBJECT | COMPARABLE SALE NO. 1 | COMPARABLE SALE NO. 2 | COMPARABLE SALE NO. 3 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | | | | 01/11/2024 |
| Price of Prior Sale/Transfer | | | | $0 |
| Data Source(s) | ARMLS/Pinal/Realist | ARMLS/Pinal/Realist | ARMLS/Pinal/Realist | PC Doc #2024-002587 |
| Effective Date of Data Source(s) | 06/10/2024 | 06/10/2024 | 06/10/2024 | 06/10/2024 |

Analysis of prior sale or transfer history of the subject property and comparable sales There were no prior sales or transfers for the subject property in the past 36 months. 597 W Harding Ave transferred on 01/11/2024 for $0 (Payoff Deed - Doc #2587). 617 W Wilson Pl transferred on 03/14/2023 for $110,000 (Warranty Deed - Doc #18126).

Summary of Sales Comparison Approach. See Attached Addendum

Indicated Value by Sales Comparison Approach $ 264,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 264,000 Cost Approach (if developed) $ 0 Income Approach (if developed) $ 0
See Attached Addendum

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 FHA MPR section for Full Details.

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 $ 264,000 as of 06/10/2024 , which is the date of inspection and the effective date of this appraisal.

ADDITIONAL COMMENTS

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) Opinion of site value opinion was derived from viewing the most recent and/or similar re-sales of vacant land within the subject neighborhood. Most weight was given to ARMLS #6498387 which was a recent vacant land sale on the subjects street.

| | |
|---|---|
| ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW | OPINION OF SITE VALUE ..... = $ 45,000 |
| Source of cost data | Dwelling Sq. Ft. @ $ ..... = $ |
| Quality rating from cost service Effective date of cost data | Sq. Ft. @ $ ..... = $ |
| Comments on Cost Approach (gross living area calculations, depreciation, etc.) | |
| Because their is insufficient market evidence to credibly support the derivation of total depreciation due to the subjects age; the cost approach was not developed, and there for not given any consideration in the final analysis. Opinion of Site value opinion was only provided at the request of the client. | Garage/Carport Sq. Ft. @ $ ..... = $ |
| | Total Estimate of Cost-New ..... = $ |
| | Less 75 Physical / Functional / External Depreciation = $ ( ) |
| | Depreciated Cost of Improvements ..... = $ |
| | "As-is" Value of Site Improvements ..... = $ |
| Estimated Remaining Economic Life (HUD and VA only) 55 Years | INDICATED VALUE BY COST APPROACH ..... = $ 0 |

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM) The Income Approach was not deemed applicable, and there for, was not developed.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal name of project

Total number of phases Total number of units Total number of units sold

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

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

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

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

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

Describe common elements and recreational facilities.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

26. I have performed NO services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

**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 Jorge Ferrer
Company Name First American Staff Appraisals, LLC
Company Address 4795 Regent Blvd
Irving, TX 75063-2466
Telephone Number (855) 308-5403
Email Address StaffValuations@firstam.com
Date of Signature and Report 06/10/2024
Effective Date of Appraisal 06/10/2024
State Certification # 21939
or State License #
or Other (describe) State #
State AZ
Expiration Date of Certification or License 08/31/2024

ADDRESS OF PROPERTY APPRAISED
551 W Taylor Ave
Coolidge, AZ 85128-6118

APPRAISED VALUE OF SUBJECT PROPERTY $ 264,000

LENDER/CLIENT
Name Amrock, LLC
Company Name Rocket Mortgage, LLC
Company Address 1050 Woodward Ave
Detroit, MI 48226-3573
Email Address

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature
Name
Company Name
Company Address

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

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

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

# Uniform Residential Appraisal Report

025-0036362
File No. 74005741

| FEATURE | SUBJECT | COMPARABLE SALE NO. 4 | | COMPARABLE SALE NO. 5 | | COMPARABLE SALE NO. 6 | |
|---|---|---|---|---|---|---|---|
| Address | 551 W Taylor Ave Coolidge, AZ 85128-6118 | 617 W Wilson Pl Coolidge, AZ 85128-4631 | | | | | |
| Proximity to Subject | | 0.88 miles NW | | | | | |
| Sale Price | $ | | $ 220,000 | | $ | | $ |
| Sale Price/Gross Liv. Area | $ 0.00 sq. ft. | $ 204.84 sq. ft. | | $ 0.00 sq. ft. | | $ 0.00 sq. ft. | |
| Data Source(s) | | ARMLS #6614497;DOM 66 | | | | | |
| Verification Source(s) | | Doc #4087/Realist | | | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | ArmLth USDA;13380 | -2,900 | | | | |
| Date of Sale/Time | | s01/24;c12/23 | 0 | | | | |
| Location | N;Res; | N;Res; | | | | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | | | | |
| Site | 9026 sf | 8539 sf | 0 | | | | |
| View | N;Res; | N;Res; | | | | | |
| Design (Style) | DT1;Ranch | DT1;Ranch | | | | | |
| Quality of Construction | Q4 | Q4 | | | | | |
| Actual Age | 70 | 70 | | | | | |
| Condition | C4 | C3 | -20,000 | | | | |
| Above Grade Room Count | Total 7 / Bdrms. 4 / Baths 2.0 | Total 6 / Bdrms. 3 / Baths 2.0 | 0 | Total / Bdrms. / Baths | | Total / Bdrms. / Baths | |
| Gross Living Area 160 | 1,427 sq. ft. | 1,074 sq. ft. | +56,400 | sq. ft. | | sq. ft. | |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | | | | |
| Functional Utility | Typical | Typical | | | | | |
| Heating/Cooling | FWA/CAC | FWA/CAC | | | | | |
| Energy Efficient Items | None | None | | | | | |
| Garage/Carport | 1dw | 2cp2dw | -4,000 | | | | |
| Porch/Patio/Deck | Covered Patio(s) | Covered Patio(s) | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Net Adjustment (Total) | | [X] + [ ] - $ | 29,500 | [ ] + [ ] - $ | | [ ] + [ ] - $ | |
| Adjusted Sale Price of Comparables | | Net Adj. 13.4% Gross Adj. 37.9% $ | 249,500 | Net Adj. % Gross Adj. % $ | | Net Adj. % Gross Adj. % $ | |

SALES COMPARISON APPROACH

| ITEM | SUBJECT | COMPARABLE SALE NO. 4 | COMPARABLE SALE NO. 5 | COMPARABLE SALE NO. 6 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | | 03/14/2023 | | |
| Price of Prior Sale/Transfer | | $110,000 | | |
| Data Source(s) | ARMLS/Pinal/Realist | PC Doc #2023-018126 | | |
| Effective Date of Data Source(s) | 06/10/2024 | 06/10/2024 | | |

Summary of Sales Comparison Approach

# Uniform Appraisal Dataset Definitions



## Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

*Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

*Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

*Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

*Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

*Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

## Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

## Definitions of Not Updated, Updated, and Remodeled

### Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.
Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

### Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.
An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

### Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.
A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

## Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

# Uniform Appraisal Dataset Definitions



## 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 |
|---|---|---|
| Prk | Park(s) | Neighborhood - Present Land Use % |
| UL | Undeveloped Land | Neighborhood - Present Land Use % |
| Avg | Average | Improvements - Exterior/Interior |
| AA | Above Average | Improvements - Exterior/Interior |
| Abv Avg | Above Average | Improvements - Exterior/Interior |
| Stc | Stucco | Improvements - Exterior |
| Sdg | Siding | Improvements - Exterior |
| Pnt Wd | Painted Wood | Improvements - Interior |
| Combo | Combination | Improvements - Amenities |
| Cov | Covered | Improvements - Amenities |
| P | Personal | Improvements - Appliances |
| X | Built-In | Improvements - Appliances |

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |

**REPORT TYPE**

This real property appraisal report has been prepared under the Uniform Standards of Professional Appraisal Practice option entitled "Appraisal Report".

**SCOPE OF WORK**

Subject Property Identification:

The appraiser has viewed all readily accessible areas of the dwelling (and any other building structure located on the property). This complete visual inspection is not intended to be the same depth or for the same purpose as a home inspection. The appraiser has viewed the property solely for valuation purposes and to observe property characteristics that a typical purchaser would consider in their decision-making process, as well as those items outlined in the assumptions and limited conditions and certification to this appraisal. Personal property was not included in the appraised value.

Sources of Information:

The appraisal is based on the information gathered from public records; viewing of the subject property, neighborhood and comparable properties; and other sources specifically identified in this report. When conflicting information has been discovered, the sources deemed most reliable have been used.

At the request of the client, this appraisal report has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms. The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. Not every element of the subject property was viewable and comparable property data was generally obtained from third-party sources. Consequently, this information should be considered an "estimate" unless otherwise noted by the appraiser.

Intended Users and Intended Use:

The intended use of the appraisal is solely to assist HUD/FHA in assessing the risk of the Property securing the HUD/FHA-insured Mortgage (24 CFR § 200.145(b)).

HUD/FHA and the Mortgagee are the intended users of the appraisal report.

The FHA Appraiser does not guarantee that the Property is free from defects. The appraisal establishes the value of the Property for mortgage insurance purposes only.

**SUBJECT SECTION**

Owner of Public Records:

It should be noted that the Owner of Public Records was provided from Pinal County Assessors website. Owner and borrower are one and the same.

Legal Description:

The legal description as shown on pg. 1 of the report is the complete description as found in tax and/or assessors records.

Occupancy/Utilities:

At the time of observation, the subject property WAS occupied and all utilities were on and functioning.

Kitchen Functionality:

The subject does feature a functioning kitchen with a functioning KITCHEN SINK, which was in working order at the time of the observation.

Subject Address:

Please note that the subject address utilized in this report (as seen on P1), may differ from that provided on the client's engagement letter (please see engagement letter). Both addresses are acceptable per the USPS; however, public records were used when reporting the address for the subject property as this address best reflects the physical location of the subject. The formatting of the subject address complies with UAD specifications.

**NEIGHBORHOOD DESCRIPTION**

Description of Area:

The subject's neighborhood is comprised of primarily single family tract home subdivisions, with a mix of 2-4 family housing, multi-family properties, commercial properties and parks interspersed amongst the general area. Homes in the area vary in age, quality and design. The subject's neighborhood is considered a part of the city of Coolidge. Arizona Blvd, a well travelled traffic artery, is located within a quarter of a mile of the subject and offers access to schools, employment centers, recreational activities, and freeways.

The subjects immediate subdivision, McIntyre Third Subdivision, is comprised of total of 190 one-story homes, constructed between 1937 and 2021. An average property in this subdivision has an average of 1,241 sf of gross living area, with an average lot size of 9,569 sf.

Other Land Use:

The Other Land Use on page 1 is noted for local parks and undeveloped land within the subjects neighborhood. This DOES NOT have a negative impact on the subject's marketability and value.

**NEIGHBORHOOD MARKET CONDITIONS**

Support / Analysis of Neighborhood Market Conditions and Trends:

A review of ARMLS quarterly data demonstrated the average sales price of a 1,450 sf property within the subject's defined neighborhood boundaries was $266,077 ($186.74/sf) in the 2nd quarter of 2023. The average 2023 3rd quarter sales price for the average 1,519 sf property within the subject's defined neighborhood boundaries was $259,107 ($182.07/sf) per ARMLS statistics. The average 2023 4th quarter sales price for the average 1,800 sf property within the subject's defined neighborhood boundaries was $287,715 ($167.88/sf) per ARMLS statistics. The average 2024 1st quarter sales price for the average 1,445 sf property within the subject's defined neighborhood boundaries was $248,218 ($186.43/sf) per ARMLS statistics. The most recent quarterly sales data, as of the beginning of the 2nd quarter of 2024 up to the effective date of the appraisal reports, shows the average sales price for the average 1,621 sf property within the subjects defined neighborhood boundaries is $273,519 ($183.75/sf), per ARMLS statistics.

Based on the overall shift's and fluctuations in trends found in the median sales price's in the subject's neighborhood during this time frame, value's in the subjects market area are noted as being stable. Many variables play a role in the statistics produced by the ARMLS and it should not be inherently used to a represent specific data set for a subdivision due to the general search parameters that are utilized in creating the data set. This data is used only to help clarify current market conditions in the defined neighborhood area over a given time period.

| | | |
|---|---|---|
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| Lender: Rocket Mortgage, LLC | | |

Per ARMLS statistics and upon review of the subject's overall market area in the previous twelve months as of the effective date of this report, there were a total of 114 sales recorded; while there a total of 51 current listings. Of those 51 listings, 38 are currently active, while the remaining 11 listings are currently under contract. This would indicate the subjects market area is currently in balance with respect to the supply and demand. ARMLS statistics indicates that sellers are receiving 98.7% of final listing prices with an average marketing time of 77 cumulative days over the last year within the subjects defined neighborhood boundaries.

Per ARMLS statistics, foreclosure, short sales, and/or distressed properties were not considered to be a factor within the subject's overall market area. Of the 165 total sales and listings found over the last year, a total of three of the sales/listings were noted as being a foreclosure, short sale, and/or a distressed property; which is less than 2% of the total.

It should be noted that when producing One-Unit housing trends, price and age, noted on pg. 1 of the appraisal report, the data was derived from viewing single-family detached properties; as these are considered the most prevalent data. Also, when producing One-Unit housing trends, price and age of the appraisal report, the data was derived from viewing properties within the noted neighborhood boundaries on pg. 1.

Predominant Price:

The subject's value range is noted to vary by a difference of 5% or more from that of the neighborhood predominant price. The subject IS NOT felt to be an UNDER Improvement for the market.

Exposure Time:

A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be the same as the marketing time reported in the neighborhood section on page one of this report.

**HIGHEST AND BEST USE**

The appraiser has concluded the highest and best use of the property, as improved, to be its current use. This opinion is supported by the fact that the improved property is physically possible (see improvements description and pictures), is a legal use (see site section/zoning), is financially feasible (see sales comparison approach for sales of similar properties) and is considered to be the maximally productive use (improvements contribute positively to the site and it would not be feasible to change them to a more productive use without substantial capital improvement).

**SITE COMMENTS**

Site Description:

The site is an interior lot, on a quiet residential street. Improvements for the site face north. The site exhibits low maintenance landscaping, typical for the area. No adverse easements or other adverse conditions were noted at the time of the inspection.

Site Dimensions:

The subject's actual dimensions were available in the normal course of business. A plat map has also been included as a supplement in this report.

Site / Accessibility:

The subject property is accessible year-round in all types of normal weather conditions.

Private Water Company:

The subject is serviced by the private water company of Arizona Water Company. This is typical for the area as the subjects entire neighborhood is serviced by this water company. The subject DOES NOT have access to public utilities, with respect to this utility.

Subject Aerial Photo:

An aerial photo of the subject has been provided in this report. There are no non-residential land uses or potential external influences near the subject property that impact the marketability or value.

**CONDITION OF THE PROPERTY**

Property Description:

The subject property is a four bedroom, two bathroom, one story home. The property is not in need of any known repairs, per the observation of the subject property. Per the subjects previous ARMLS listing, the subject had some updating work performed in 2020.

Actual Age vs. Effective Age (Greater than 20% Difference):

It is noted that the subject's actual and effective ages differ by more than 20%. This can be attributed to the noted previous updating efforts, overall upkeep and general maintenance of the subject property.

Gross Living Area (County versus Measured):

The subject's gross living area/square footage per the local county assessor is 1,408 square feet; while the GLA noted on page one of the report is 1,427 sf. The GLA reported herein was obtained from on-site measurements. The variance from the local county assessor's GLA is nominal.

Measurement Comments:

Per FNMA, appraisals with an Effective Date of 4/1/2022 or later: The appraisers has utilized the Square Footage-Method for Calculating: ANSI Z765-2021 (American National Standards Institute) Measuring Standard for measuring, calculating, and reporting the gross living area (GLA) and non-GLA areas of subject property for this appraisal report.

The footprint sketches and floor plans is computer-generated (not hand-drawn), and does indicate all the dimensions needed to calculate the GLA and other required areas such as garage and basement, and shows the calculations to demonstrate how the estimate for gross living area was derived. The measurements are taken to the nearest inch or tenth of a foot, and the final square footage is reported to the nearest whole square foot.

**COMMENTS ON SALES COMPARISON**

Comparable Search Parameters:

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
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In my research for comparables, I used the following parameters: the comparable sales search process focused on all re-sales with transaction dates within the last six months, which were one-story homes, located within the defined neighborhood boundaries, which were within 25% of the subjects GLA, built prior to 1975. The search resulted in a total of results, of which seven closed sales. An ARMLS print out of the search results is attached to the appraisal report. Comparables #1 through #4 were all chosen from these search parameters.

Comparable sales #1 and #2 were provided as they were two recent closings located on the subjects street, while comparable #3 was provided as it was another closing closer to the subject in GLA. Comparable #4 was then provided as it was a closing which was of equal or less than the subject GLA.

Industry Guidelines:

Industry guidelines suggest comparable sales be within six months, one mile, and have gross adjustments less than 25%, net adjustments less than 15%, and individual adjustments not exceeding 10%. In this appraisal, these guidelines WERE NOT met.

It was necessary to exceed the 10% line and 25% gross adjustment guideline(s) for comparable #4 in order to account for differences in GLA and condition.

Comparable Selection / Comparable Sale Located Across Man-Made or Geographic Boundary:

There are no measurable differences in location for the subject and comparables with regard to separation by any streets, schools, parks and/or other boundaries.

Un-Adjusted Value Range Differences of all Comparables (Greater then 20%):

While the appraiser recognizes the larger then typical spread between both the Un-Adjusted Sales Range's (more then 20%) of the comparable's; for the reasons stated in the comparables selection process, these were considered the best available re-sale data as of the effective date of the appraisal report. The final opinion of value was considered to be within a reasonable range of the Un-Adjusted Sales range.

Reconciliation of Indicated Value by Sales Comparison Approach:

Primary weight was given to the adjusted sales price's of comparable sales #1 and #2 in determining the final opinion of value for the subject property, as these were two competing closings in proximity, condition and GLA. Secondary weight was then placed on the adjusted sales price of comparable #3 in determining the final opinion of value for the subject property, as this was another competing closing in terms of condition and GLA, however, located further from the subject property. Final weight was then placed on the adjusted sales price of comparable #4 in determining the final opinion of value for the subject property, as this closing was provided in order to bracket the subjects GLA, however, varied more in condition and GLA.

Adjustments Given:

Concession adjustments given to the comparable's are based on all points paid by the seller to the buyer at the time of sale above what was considered typical for the market; after accounting for typical buyer/seller negotiations versus a closings final listing price to final sales price on its ARMLS listing.

Condition adjustments were made to reflect differences in overall interior features and updating efforts per ARMLS listings, descriptions, and photo's and the contributory value these items have on the market; based on market data extraction from sales in the area. These include difference with respect to flooring, appliances, bathroom and light fixtures, counters, etc. While these adjustments were warranted, the comparables provided were still considered reliable indicators of values.

No marketable difference was found for homes which possessed a total room count difference with respect to the subjects total room count. No marketable difference was found for homes which possessed a one bedroom count difference with respect to the subjects bedroom count. GLA adjustments were derived from a relative comparison analysis of the comparables provided, with no GLA adjustments made to homes within 100 sf of the subjects GLA. This analysis saw an average of 160/sf difference when applying multiple paired sales analysis between comparable sales #1 through #3 versus comparable #4.

All areas in the sales comparison grid that show (0) are no market difference and no adjustment is necessary.

Days on Market Subject and Comparables:

The marketing time noted on page 1 of this report is an average. Some sales will sell in less than average time, while some will take longer. Comparable(s) #2 has a DOM that exceeds the marketing time noted on page 1 of this report. This sale was researched and found to be market oriented.

**FINAL RECONCILIATION**

Reconciliation of Approach(s):

The sales comparison approach is the most relevant analysis in this assignment and the appraiser has determined that there is sufficient information to develop a credible opinion of value by this approach alone; and was there for given the most weight in determining the final opinion of value. (See Above notes on the Reconciliation of Sales Comparison Approach for full breakdown of the Final Opinion of Value).

Development of the cost and income approaches were not part of the scope of work for this assignment, nor was it necessary to develop a credible opinion of value.

Final Opinion of Value above / below Predominant Price:

The final opinion of value was found to be above / below the pre-dominant price(s) for the area (more then 5%), however, was not considered over / under-built when viewing similar sized / similar aged homes. This would have no known affect on the subjects marketability.

**EXTRA COMMENTS**

FIRREA Certification Statement:

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

AIR Compliance Statement:

No employee, director, officer, or agent of the lender, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender, shall influence or attempt to influence the development, reporting, result, or review of an appraisal through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery, or in any other manner.

Certification of Geographic Competency:

The undersigned appraiser certifies to Geographic Competency for the completion of this report.

As required for compliance with USPAP, I have the experience, knowledge and expertise to appropriately complete this assignment.

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |

Data Sources:

Due to limited space within the appraisal report, data sources were abbreviated within the Sales Comparison Grid and Prior Sales History data sources. ARMLS is abbreviated for Arizona Regional Multiple Listing Services, while PC, Pinal County and/or Pinal County Assessors is noted for Pinal County Assessors Records.

Additional Photo's Comments:

All photo's provided for the comparable re-sales and listings were current and original photo's.

**ADDITIONAL FHA REQUIREMENTS**

The subject DOES NOT meet all FHA/HUD minimum property requirements as outlined by Handbooks 4000.1, and all applicable Mortgagee Letters.

The Electrical, Water, Sewage, Water Heater and Cooling Utilities WERE TURNED ON and were in working condition.

** Due to the ambient external temperature(s) during the physical inspection of the subject property, the subjects Heating system was not tested; as it may potentially damage the unit when being run in higher temperature(s). This appraisal has been completed under the extraordinary assumption that this mechanical system is in working order. Re-observation may result in additional repair requirements once all the utilities are on and fully functional.

The subject's Attic has been inspected with at least a "head and shoulders" inspection and does meet minimum FHA/HUD property requirements.

Security Bars:

The subject's bedroom windows AND/OR doors DO NOT have security bars in place. Security Bar(s) are not required for the window(s).

Appliances:

- The following appliances were present in the house at the time of observation and are considered REAL PROPERTY:
Range/Oven, Dishwasher, Disposal, Microwave: *OPERATIONAL*

Appliance/Mechanicals Observation (Additional Comments):

As part of the FHA property observation process, a cursory operation of appliances, plumbing, electrical and mechanical systems has been completed to ascertain if they are operational (turn on/off without any observable anomalies). This observation is limited to readily observable conditions and is not as comprehensive an inspection as one performed by a licensed home inspector.

Items that do not meet FHA Minimum Property Requirements:

Noted exterior items that do not meet FHA MPR's include:

1. Significant amount of debris on the rear of home (which may pose potential trip/safety hazards)
2. Significant over-grown weed(s) (which may pose potential safety/fire hazards) that are located around the rear electrical paneling.

These item(s) would need to be removed/cleared in order to meet FHA MPR's.

**STATE SPECIFIC REQUIREMENTS**

As required by TITLE 32, CHAPTER 36, ARTICLE 1, SECTION 32-3673, ARIZONA REVISED STATUTES; RELATING TO THE STATE BOARD OF APPRAISAL, the fee paid by the AMC for this appraisal is $500.00.

3545905363

# Market Conditions Addendum to the Appraisal Report

025-0036362
File No. 74005741

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 551 W Taylor Ave City Coolidge State AZ Zip Code 85128-6118

Borrower Garcia, Marco / Zarate, Renae

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) | 6 | 5 | 2 | ☐ Increasing | ☐ Stable | ☒ Declining |
| Absorption Rate (Total Sales/Months) | 1.00 | 1.67 | 0.67 | ☐ Increasing | ☐ Stable | ☒ Declining |
| Total # of Comparable Active Listings | 9 | 8 | 13 | ☐ Declining | ☐ Stable | ☒ Increasing |
| Months of Housing Supply (Total Listings/Ab.Rate) | 9.00 | 4.80 | 19.40 | ☐ 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 | 252,450 | 223,000 | 258,000 | ☐ Increasing | ☒ Stable | ☐ Declining |
| Median Comparable Sales Days on Market | 74 | 56 | 182 | ☐ Declining | ☐ Stable | ☒ Increasing |
| Median Comparable List Price | 269,000 | 262,000 | 233,629 | ☐ Increasing | ☐ Stable | ☒ Declining |
| Median Comparable Listings Days on Market | 61 | 127 | 65 | ☐ Declining | ☒ Stable | ☐ Increasing |
| Median Sale Price as % of List Price | 99% | 100% | 98% | ☐ 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.).

An analysis was performed on 13 competing sales over the past 12 months. For those sales, a total of 84.6% were reported to have seller concessions. This analysis shows a change of -4.1% per month.

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 13 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 ARMLS system (using an effective date of 06/10/2024) 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.

An analysis was performed on 13 competing sales over the past 12 months. The sales within this group had a median sale price of $240,000. This analysis shows a change of -0.3% per month. Based on all sales in this same group, there is a 11.1 month supply. This analysis shows a change of +25.9% per month. These sales had a median DOM of 60. This analysis shows a change of +6.5% per month.

As the 1004MC data is based on a more limited data set, only viewing noted comparable sales, the median comparable sales price over the last 12 months was not reflective of the actual, overall market conditions for the area. As the final opinion of value for the subject is based on most recent and similar closings to the subject property; the final opinion of value for the subject was found to lie outside of the Median Comparable Sales Prices found on the 1004MC Data. (See Attached Addendum for further conclusions in the Neighborhood section of the appraisal report form.)

## 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 Jorge Ferrer
Company Name First American Staff Appraisals, LLC
Company Address 4795 Regent Blvd
Irving, TX 75063-2466
State License/Certification # 21939 State AZ
Email Address StaffValuations@firstam.com

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

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

**CMA/FARM LIST**

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |

# Statistical Market Analysis

| Status | # Listings | List Volume | Sold Volume | | List Price | Sold Price | Sale/List Price | Approx SQFT | List Price Per Approx SQFT | Sold Price Per Approx SQFT | Agent Days on Market | Cumulative Days on Market |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Closed | 7 | 1,708,699 | 1,687,900 | Low | 204,900 | 204,900 | 0.92 | 1,071 | 168.12 | 160.35 | 13 | 0 |
| | | | | Avg | 244,100 | 241,129 | 0.99 | 1,324 | 185.82 | 183.55 | 99 | 96 |
| | | | | High | 274,900 | 277,000 | 1.02 | 1,512 | 204.84 | 207.64 | 331 | 331 |
| Overall | 7 | 1,708,699 | 1,687,900 | Low | 204,900 | 204,900 | 0.92 | 1,071 | 168.12 | 160.35 | 13 | 0 |
| | | | | Avg | 244,100 | 241,129 | 0.99 | 1,324 | 185.82 | 183.55 | 99 | 96 |
| | | | | High | 274,900 | 277,000 | 1.02 | 1,512 | 204.84 | 207.64 | 331 | 331 |

Selection Criteria for Comparable Properties

**Specified listings from the following search:** Property type Residential; Inside the map search Polygon; List Date between '01/01/1990' and '06/10/2024'; Status of 'Closed'; Dwelling Type of ' Single Family - Detached'; Approx SQFT between 1070 and 1784; # of Interior Levels between 1 and 1; Year Built between 0 and 1975; Close of Escrow Date between '12/10/2023' and '06/10/2024'.

## Closed Listings

| MLS # | Address | FE | Bed | Bth | SqFt | YR | OLP | LP | SP | COE | LP/SP/$/SF | ADOM | CDOM |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 6662004 | 231 E CENTRAL AVE | 32R | 3 | 2 | 1,240 | 1939 | 265,000 | 250,000 | 239,000 | 06/03/2024 | 201.61 / 192.74 | 33 | 33 |
| 6564639 | 540 W TAYLOR AVE | 42R1S | 4 | 2 | 1,510 | 1975 | 319,900 | 274,900 | 277,000 | 05/31/2024 | 182.05 / 183.44 | 331 | 331 |
| 6661410 | 566 W PINKLEY AVE | 311C | 3 | 1 | 1,372 | 1940 | 239,899 | 239,899 | 220,000 | 02/29/2024 | 174.85 / 160.35 | 13 | 0 |
| 6629169 | 415 W VAH KI INN RD | 32R2S | 3 | 2 | 1,071 | 1950 | 215,000 | 204,900 | 204,900 | 02/07/2024 | 191.32 / 191.32 | 56 | 56 |
| 6614497 | 617 W WILSON PL | 32RD2C | 3 | 2 | 1,074 | 1954 | 260,000 | 220,000 | 223,000 | 01/19/2024 | 204.84 / 207.64 | 66 | 66 |
| 6594015 | 715 W TAYLOR AVE | 32RO1G | 3 | 2 | 1,512 | 1972 | 315,000 | 269,000 | 269,000 | 01/17/2024 | 177.91 / 177.91 | 150 | 144 |
| 6604320 | 597 W HARDING AVE | 32FR4S | 3 | 2 | 1,487 | 1954 | 270,000 | 250,000 | 255,000 | 01/11/2024 | 168.12 / 171.49 | 46 | 46 |

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025-0036362

# USPAP ADDENDUM

File No. 74005741

Borrower: Garcia, Marco / Zarate, Renae
Property Address: 551 W Taylor Ave
City: Coolidge County: Pinal State: AZ Zip Code: 85128-6118
Lender: Rocket Mortgage, LLC

## APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

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

## Reasonable Exposure Time

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

This opinion is estimated to be the same as the marketing time reported in the neighborhood section on page one of this report which is X-XX days.

-OR-

My opinion of reasonable exposure time is different than that shown as the typical marketing time for the neighborhood due to the subject being ____. (provide explanation, i.e., and over-improvement...)

## Additional Certifications

- [ ] I have performed NO services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- [ ] I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

## Additional Comments

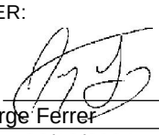
I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.

No one provided significant appraisal or appraisal review assistance to the person signing this certification.

APPRAISER:

Signature: 
Name: Jorge Ferrer
Date Signed: 06/10/2024
State Certification #: 21939
or State License #:
or Other (describe): State #:
State: AZ
Expiration Date of Certification or License: 08/31/2024
Effective Date of Appraisal: 06/10/2024

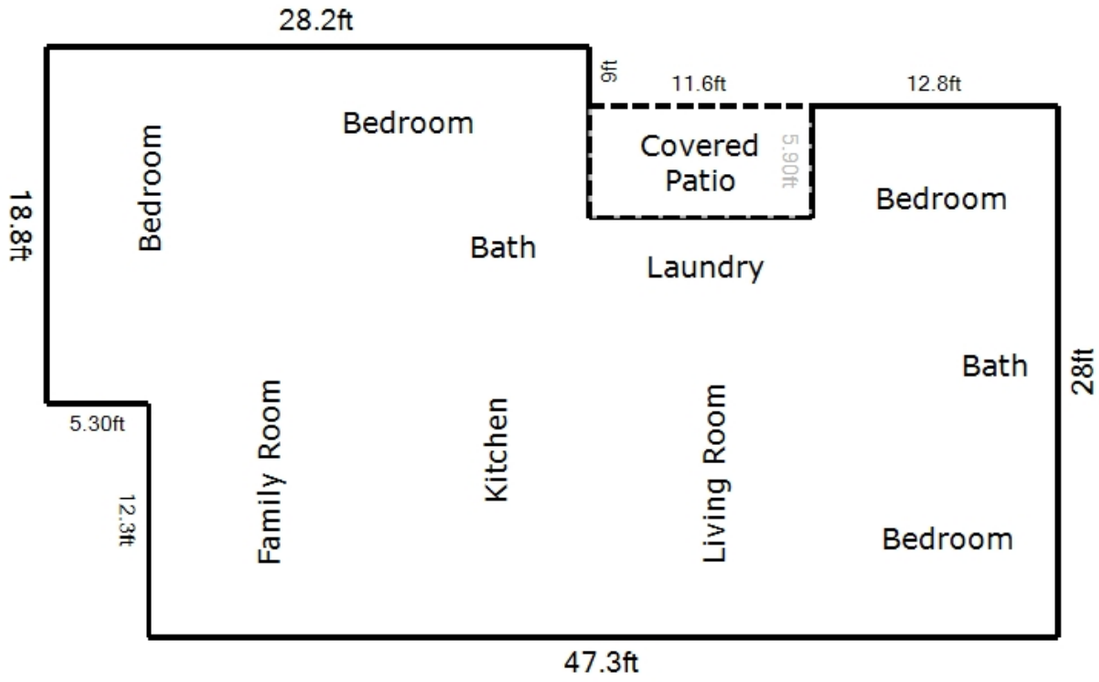
SUPERVISORY APPRAISER (only if required):

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

FLOORPLAN SKETCH

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |

**Sketch**




8 ft

| Living Area | | Area Calculation | | | | |
|---|---|---|---|---|---|---|
| First Floor | 1426.59 ft² | First Floor | | | | x 1.00 = 1426.59 ft² |
| **Nonliving Area** | | 9ft x | 28.2ft x | 1.00 = | 253.8 ft² |
| Covered Patio | 68.44 ft² | 5.90ft x | 12.8ft x | 1.00 = | 75.52 ft² |
| | | 22.1ft x | 47.3ft x | 1.00 = | 1045.33 ft² |
| **Total Living Area (rounded):** | **1427 ft²** | 5.30ft x | 9.80ft x | 1.00 = | 51.94 ft² |

# DIMENSION LIST ADDENDUM

Borrower: Garcia, Marco / Zarate, Renae | File No.: 74005741
Property Address: 551 W Taylor Ave | Case No.: 025-0036362
City: Coolidge | State: AZ | Zip: 85128-6118
Lender: Rocket Mortgage, LLC

| | |
|---|---|
| GROSS BUILDING AREA (GBA) | 1,427 |
| GROSS LIVING AREA (GLA) | 1,427 |

| Area(s) | Area | % of GLA | % of GBA |
|---|---|---|---|
| Living | 1,427 | | 100.00 |
| Level 1 | 1,427 | 100.00 | 100.00 |
| Level 2 | 0 | 0.00 | 0.00 |
| Level 3 | 0 | 0.00 | 0.00 |
| Other | 0 | 0.00 | 0.00 |
| GBA | | | |
| Basement ☐ | | | |
| Garage ☐ | | | |
| Other ☐ | 68 | | |

| Area Measurements | | | | | | | Area Type | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Measurements | | | Factor | | Total | | Level 1 | Level 2 | Level 3 | Other | Bsmt. | Garage |
| 9.00 | x | 28.20 | x 1.00 | = | 253.80 | | X | | | | | |
| 5.90 | x | 12.80 | x 1.00 | = | 75.52 | | X | | | | | |
| 22.10 | x | 47.30 | x 1.00 | = | 1,045.33 | | X | | | | | |
| 5.30 | x | 9.80 | x 1.00 | = | 51.94 | | X | | | | | |
| | x | | x | = | | | | | | | | |
| | x | | x | = | | | | | | | | |
| | x | | x | = | | |

# SUBJECT PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: June 10, 2024
Appraised Value: $ 264,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

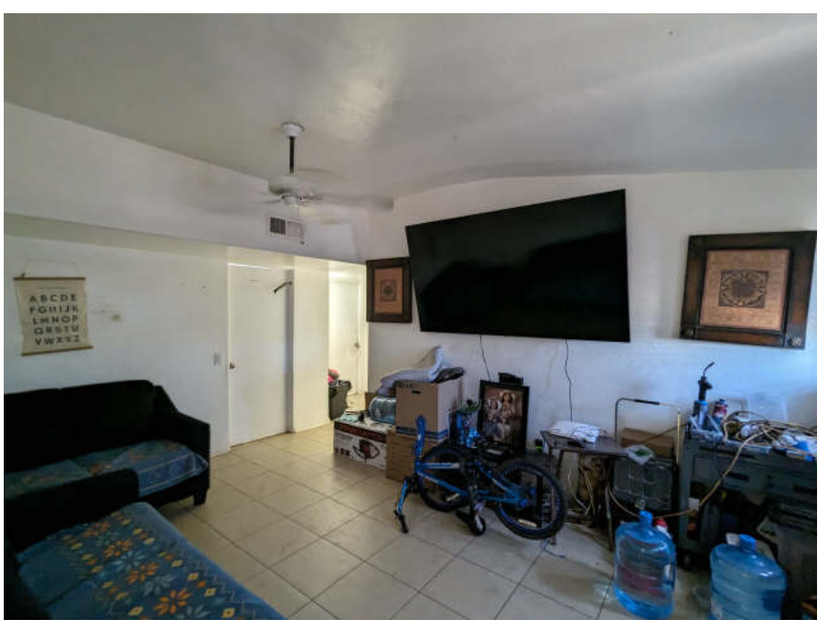
# INTERIOR PHOTOS

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |




Kitchen

Comment:



Living Area

Description:
LIVING ROOM

Comment:



Bathroom

Description:
BATHROOM (1)

Comment:

# BATHROOM PHOTOS

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |




BATHROOM (2)

Comment:

Comment:

Comment:

## ADDITIONAL SUBJECT PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |



ADDITIONAL STREET VIEW




ADDRESS VERIFICATION



FRONT LEFT SIDE VIEW



FRONT RIGHT SIDE VIEW



REAR LEFT SIDE VIEW
(NOTED DEBRIS)



REAR LEFT SIDE VIEW
(NOTED DEBRIS)

## ADDITIONAL SUBJECT PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |



COVERED PATIO



BEDROOM (1)



BEDROOM (2)



FAMILY ROOM



BEDROOM (3)



BEDROOM (4)

## ADDITIONAL SUBJECT PHOTO ADDENDUM

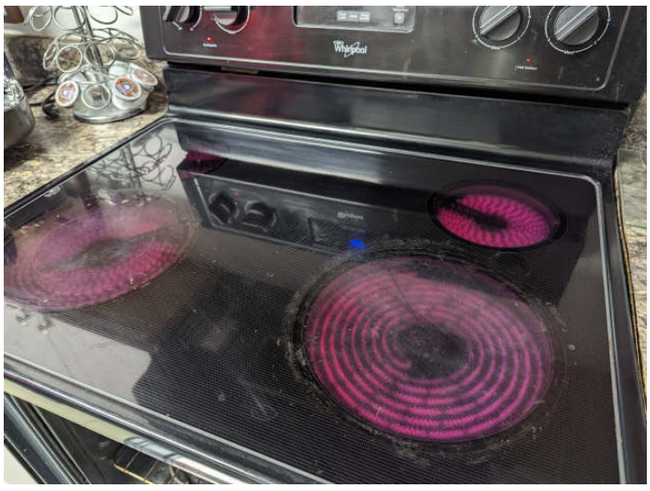
| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
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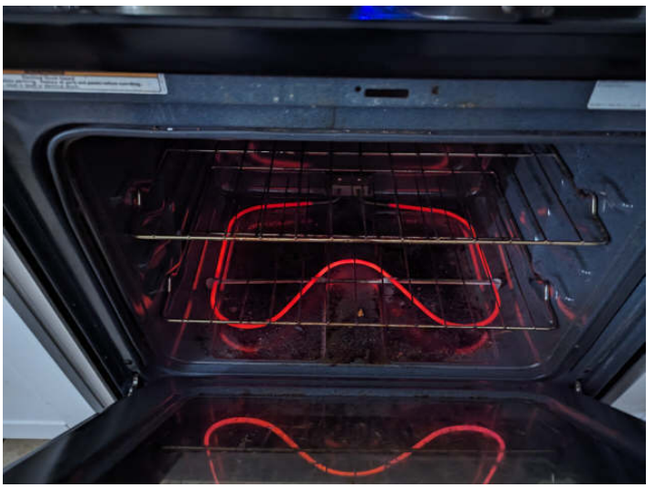
LAUNDRY



ATTIC - HEAD AND SHOULDER(S) INSPECTION



APPLIANCE(S) TEST



APPLIANCE(S) TEST



APPLIANCE(S) TEST



APPLIANCE(S) TEST

## ADDITIONAL SUBJECT PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |



WATER HEATER



SMOKE DETECTOR(S)



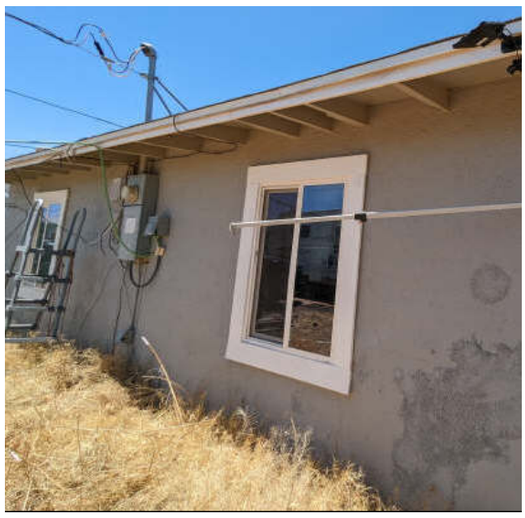
SMOKE DETECTOR(S)



SMOKE DETECTOR(S)



SMOKE DETECTOR(S)



WEED(S) BY ELECTRIC PANEL

# COMPARABLE PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |



## COMPARABLE SALE #1

540 W Taylor Ave
Coolidge, AZ 85128-6119
Sale Date: s05/24;c03/24
Sale Price: $ 285,000



## COMPARABLE SALE #2

715 W Taylor Ave
Coolidge, AZ 85128-6122
Sale Date: s01/24;c12/23
Sale Price: $ 269,000



## COMPARABLE SALE #3

597 W Harding Ave
Coolidge, AZ 85128-4615
Sale Date: s01/24;c10/23
Sale Price: $ 255,000

COMPARABLE PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |



COMPARABLE SALE #4

617 W Wilson Pl
Coolidge, AZ 85128-4631
Sale Date: s01/24;c12/23
Sale Price: $ 220,000

COMPARABLE SALE #5

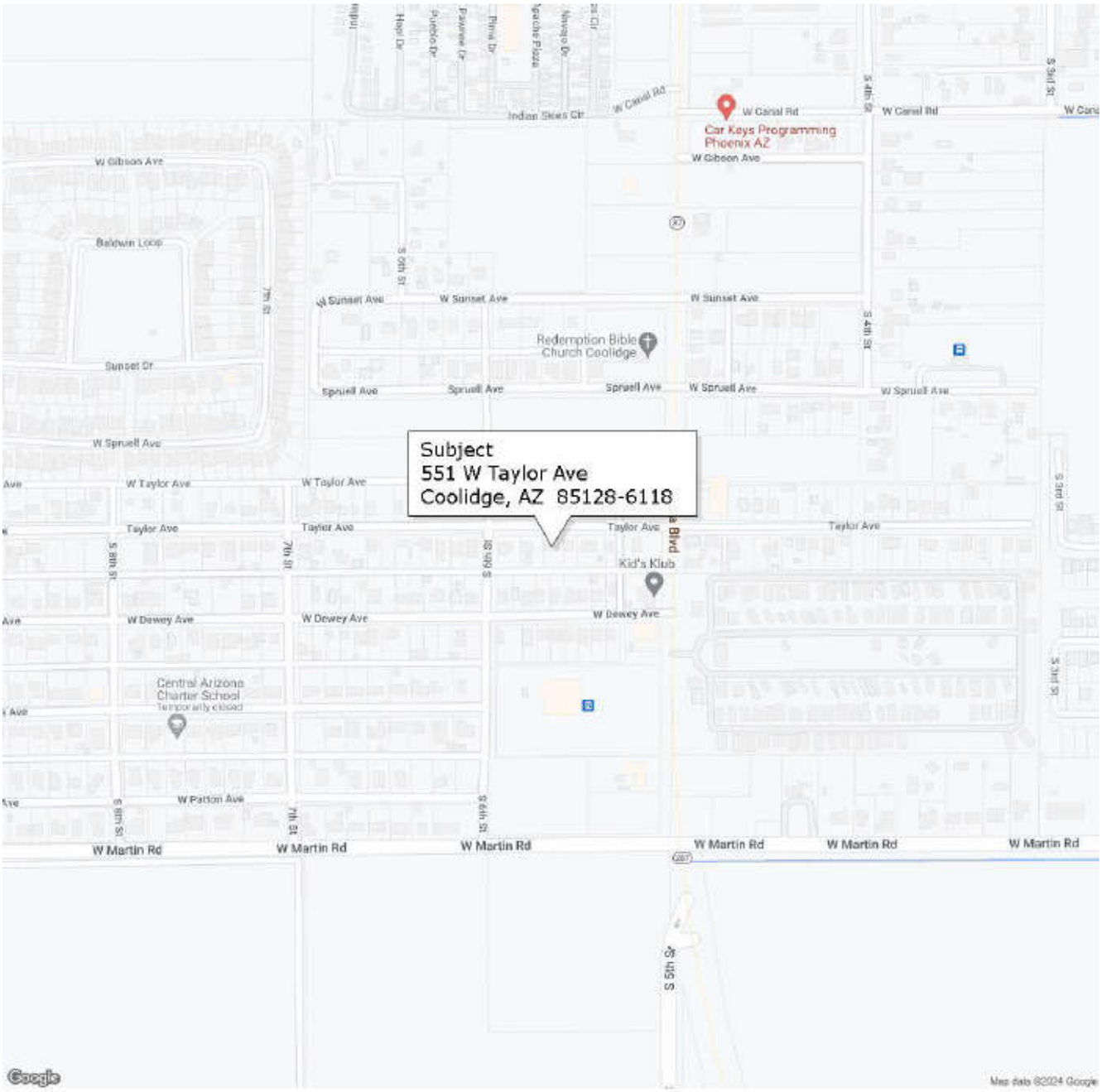
Sale Date:
Sale Price: $

COMPARABLE SALE #6

Sale Date:
Sale Price: $

# FLOOD MAP

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |




## FLOOD INFORMATION

**Community:** CITY OF COOLIDGE

Property is NOT in a FEMA Special Flood Hazard Area

**Map Number:** 04021C1225E

**Panel:** 04021C1225

**Zone:** X

**Map Date:** 12-04-2007

**FIPS:** 04021

**Source:** FEMA DFIRM

## LEGEND

= FEMA Special Flood Hazard Area – High Risk

= Moderate and Minimal Risk Areas

Road View:

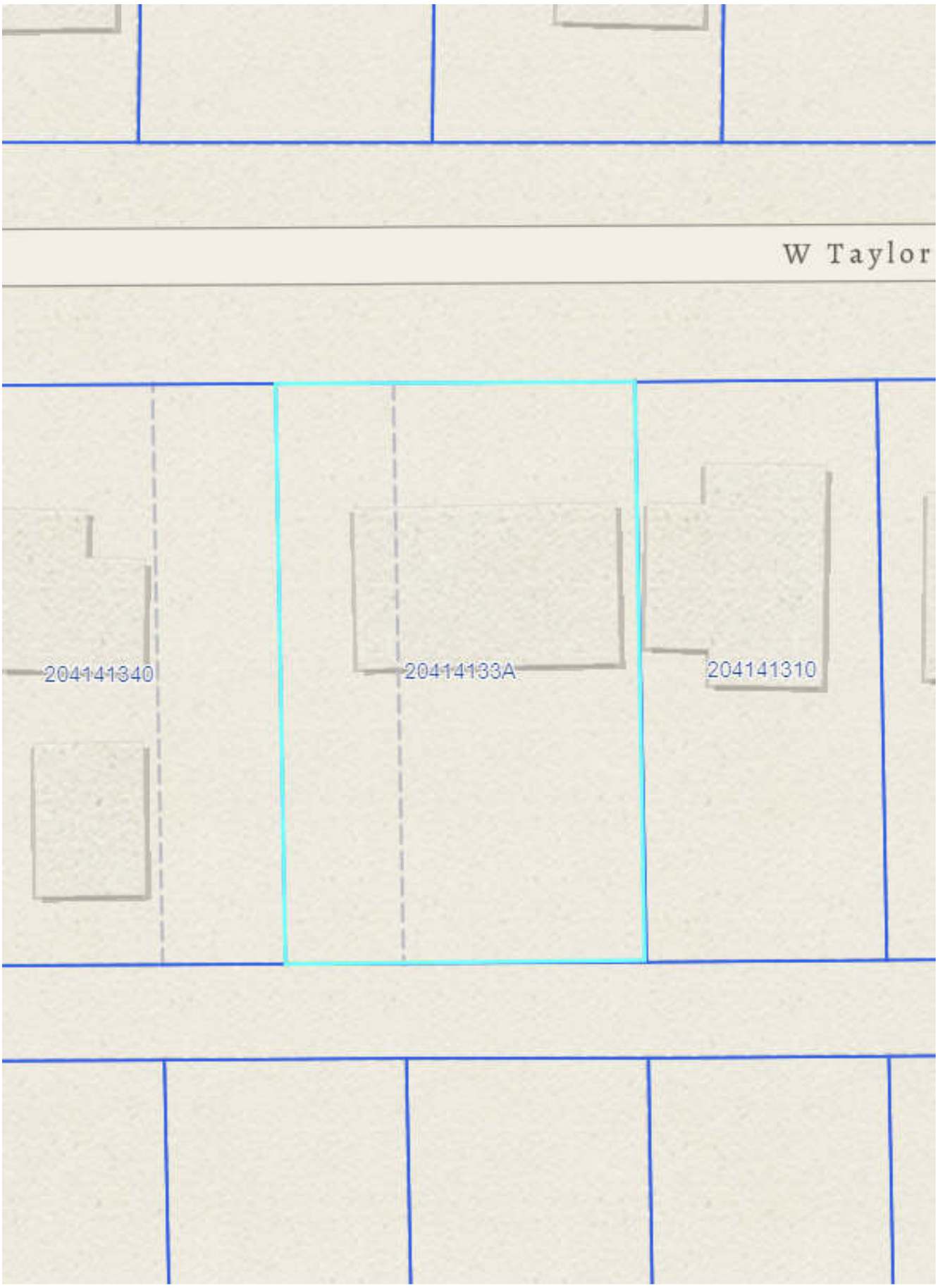
= Forest = Water

## Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

PLAT MAP

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
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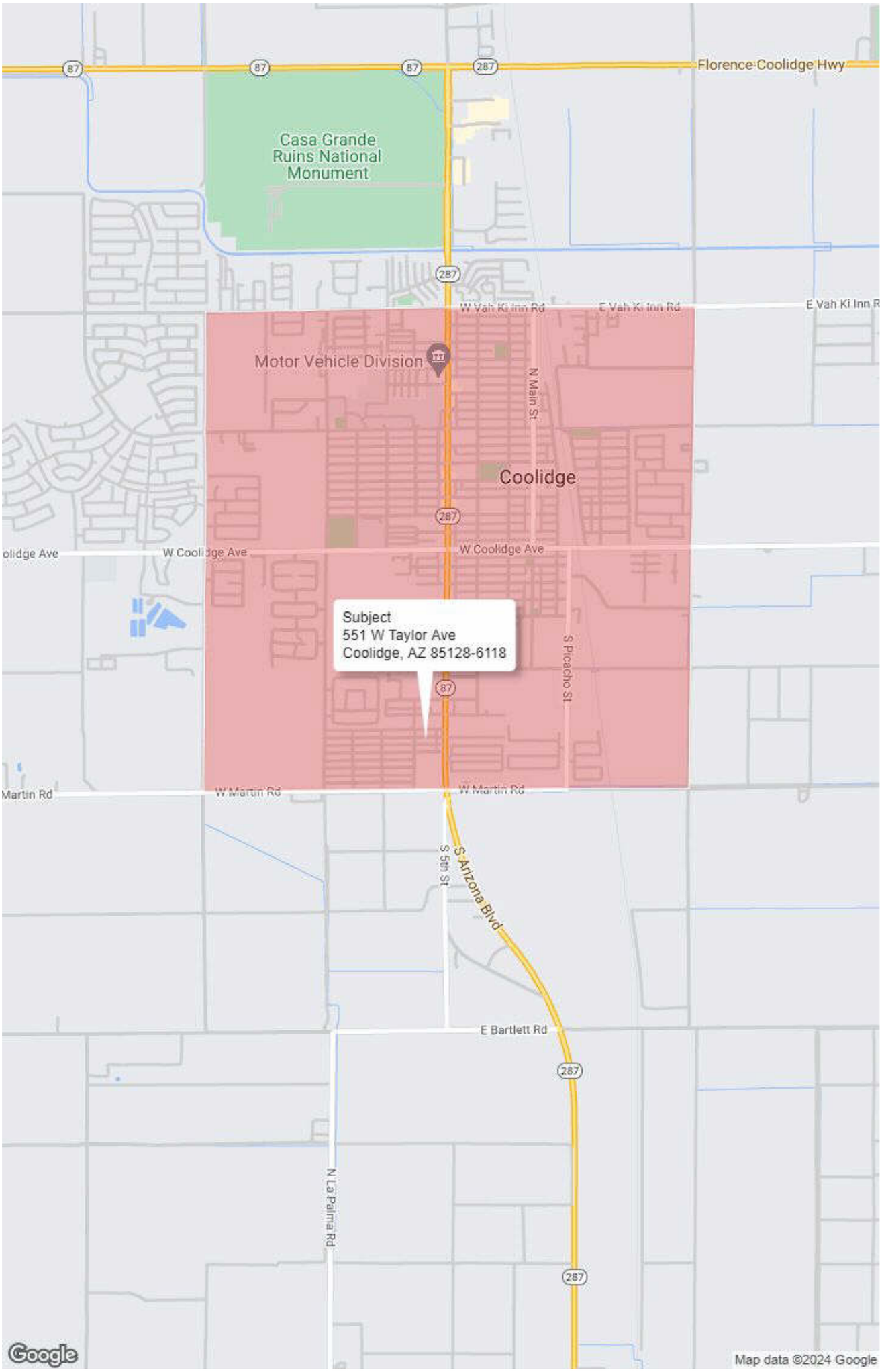
# AERIAL MAP

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |



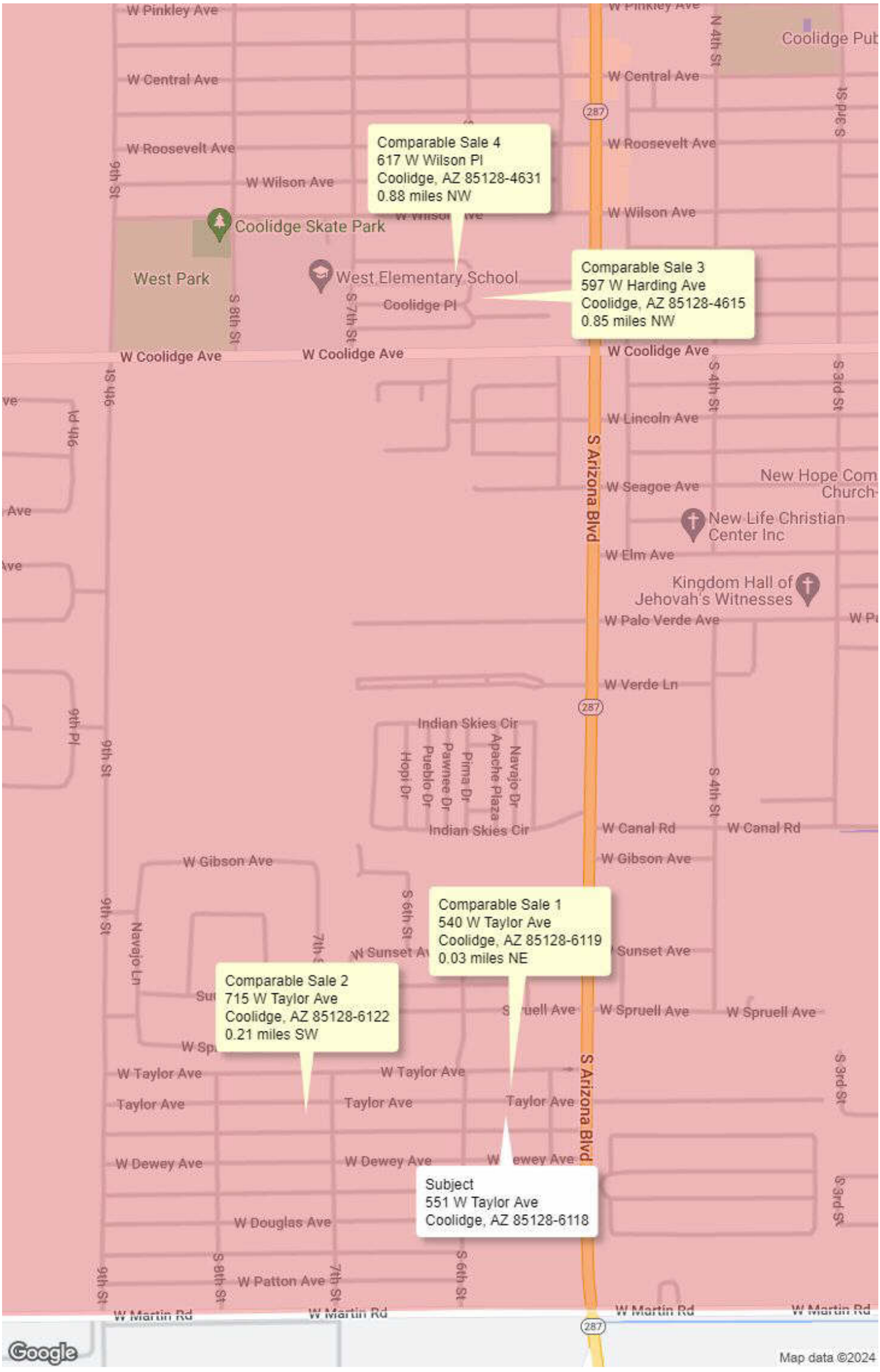
LOCATION MAP

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |



**SUBJECTS PREVIOUS ARMLS LISTING SHEET**

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |



**SUBJECTS TAX/ASSESSOR CARD**

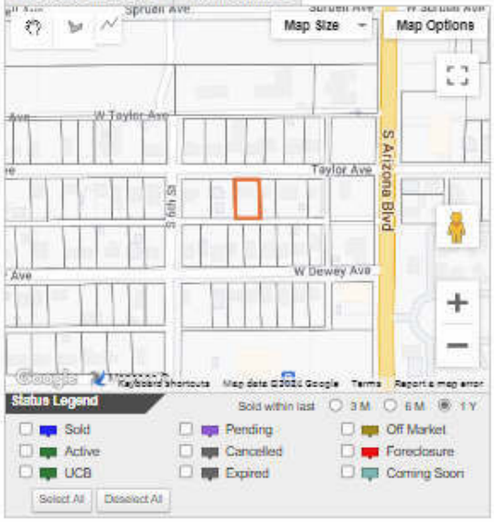
| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |

## 551 W Taylor Ave, Coolidge, AZ 85128-6118

Pinal Assessor Parcel # 204-14-133A
Report a Tax Error

Options | Current Screen | Print

Parcel Dimensions | Download Map




| Property Information | |
|---|---|
| Property Owner | MARCO GARCIA |
| Property Address | 551 W Taylor Ave<br>Coolidge, AZ 85128-6118<br>Pinal County |
| Tax Mailing Address | Marco Garcia<br>551 W Taylor Ave<br>Coolidge, AZ 85128-6118 |
| Property Type | (0121) SFR GRADE 010-2 URBAN SUBDIV |
| Legal Class | (03-01) OWNER OCCUPIED RESID |
| Lot/Block/Tract | 11/11/- |

| Area Information | Demographics |
|---|---|
| Subdivision | AMD McINTYRE THIRD SUBDIVISION |
| Section/Town/Range | 28/05S/08E |
| Census Tract | 001100 |
| Census Block | 3035 |
| Latitude | 32.9618626454732 |
| Longitude | -111.525587162844 |
| Google / Bing | |
| Tax Area | 2106 |
| Tax Municipality | Coolidge |
| School Districts | Coolidge Unified District #21 |

| Legal Description | |
|---|---|
| Abbr. Legal Description | LOT 11 BLOCK 11 AMD McINTYRE THIRD SUBDIVISION CAB 5 SLD 43 |
| Full Legal Description | MCINTYRE 3RD SUBD, LOT 11 & E1/2 OF LOT 12, BLK 11 IN BOOK 10 OF OFMAPS PAGE 44, SEC 28-5S-8E, 9084.75 SQ. FEET, .21 AC |

### Land Areas

| Lot | | County Zone | |
|---|---|---|---|
| Size | 0.207 acres / 9,028 sqft | [GR] General Rural Zoning District | 100% |

### Structure

SINGLE FAM DWELLING — Class: WOOD OR STEEL STUD FRAME

| Structure Information | | Construction | | Additional Features | |
|---|---|---|---|---|---|
| Living Area | 1,408 sqft | Construction | WOOD OR STEEL STUD FRAME | Added Detached | None |
| Year Built | 1954 | | | | |
| Stories | 1 | Added Attached | None | | |

| Components | |
|---|---|
| Rubble Masonry Wall | 100 sqft |
| Warm & Cooled Air | 1,408 sqft |
| Stucco | 100 sqft |
| Concrete Slab, W/O Steps | 72 sqft |
| Composition, Shingle | sqft |

### Subdivision - AMD McINTYRE THIRD SUBDIVISION

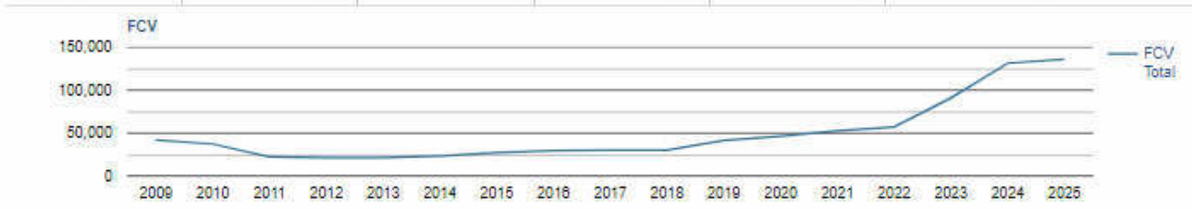
| Subdivision Details | | Stories | | Average House | |
|---|---|---|---|---|---|
| Improved Lots | 150 | One Story | 150 | Sqft | 1,241 |
| Year Built Range | 1937 - 2021 | Two Story | 0 | Lot Sqft | 9,569 |
| | | Three Story | 0 | | |
| | | Four or more Stories | 0 | | |

### Tax Assessment History

Full Cash Value (FCV) Limited Property Value based on Proposition 117 (2012) (LPV) Year over Year (YoY)

County Treasurer

| | 2021 Final | 2022 Final | 2023 Final | 2024 Prelim | 2025 Prelim |
|---|---|---|---|---|---|
| FCV Improvement | $45,641 | $49,222 | $77,307 | $95,379 | $100,036 |
| FCV Land | $7,221 | $8,124 | $13,539 | $35,729 | $35,729 |
| FCV Total | $52,862 | $57,346 | $90,846 | $131,108 | $135,765 |
| FCV YoY Change | 14% | 8% | 58% | 44% | 4% |
| Assessed FCV | $5,286 | $5,735 | $9,085 | $13,111 | $13,577 |
| LPV Total | $32,892 | $34,537 | $36,263 | $38,076 | $39,979 |
| State Aid | $0 | $0 | $0 | $0 | $0 |
| Tax Amount | $405 | $417 | $440 | $0 | $0 |




### Flood Information

| | |
|---|---|
| Map Number | 04021C1225E |
| Map Date | 2007-12-04 |
| Panel | 1225E |
| FEMA Zone | X |

(Zone SubType: AREA OF MINIMAL FLOOD HAZARD): Zone Description: Areas outside the one-percent annual chance floodplain, areas of 1% annual chance sheet flow flooding where average depths are less than 1 foot, areas of 1% annual chance stream flooding where the contributing drainage area is less than 1 square mile, or areas protected from the 1% annual chance flood by levees. No Base Flood Elevations or depths are shown within this zone. Insurance purchase is not required in these zones.

**ADDITIONAL FHA HOME INSPECTION PAGE**

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |

CAUTION

U.S. Department of Housing and Urban Development
Federal Housing Administration (FHA)

OMB Approval No: 2502-0538 (exp. 04/30/2018)

# For Your Protection: Get a Home Inspection

## Why a Buyer Needs a Home Inspection

A home inspection gives the buyer more detailed information about the overall condition of the home prior to purchase. In a home inspection, a qualified inspector takes an in-depth, unbiased look at your potential new home to:

Evaluate the physical condition: structure, construction, and mechanical systems; Identify items that need to be repaired or replaced; and
Estimate the remaining useful life of the major systems, equipment, structure, and finishes.

## You Must Ask for a Home Inspection

A home inspection will only occur if you arrange for one. FHA does not perform a home inspection.

Decide early. You may be able to make your contract contingent on the results of the inspection.

## Appraisals are Different from Home Inspections

An appraisal is different from a home inspection and does not replace a home inspection. Appraisals estimate the value of the property for lenders. An appraisal is required to ensure the property is marketable. Home inspections evaluate the condition of the home for buyers.

## FHA Does Not Guarantee the Value or Condition of your Potential New Home

If you find problems with your new home after closing, FHA cannot give or lend you money for repairs, and FHA cannot buy the home back from you. Ask a qualified home inspector to inspect your potential new home and give you the information you need to make a wise decision.

## Radon Gas Testing and other safety/health issues

The United States Environmental Protection Agency and the Surgeon General of the United States have recommended that all houses should be tested for radon. For more information on radon testing, call the toll-free National Radon Information Line at 1-800-SOS-Radon or 1-800-767-7236.

Ask your home inspector about additional health and safety tests that may be relevant for your home.

## Be an Informed Buyer

It is your responsibility to be an informed buyer. You have the right to carefully examine your potential new home with a qualified home inspector. To find a qualified home inspector ask for references from friends, realtors, local licensing authorities and organizations that qualify and test home inspectors.

HUD-92564-CN (6/14)

CAUTION

CAUTION

CAUTION

**APPRAISER CERTIFICATION**

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |

# Department of Insurance and Financial Institutions

## State of Arizona

**CRA - 21939**

This document is evidence that: **JORGE E. FERRER** has complied with the provisions of Arizona Revised Statutes, relating to the establishment and operation of a:

**Certified Residential Real Estate Appraiser**

and that the Deputy Director of Financial Institutions of the State of Arizona has granted this license to transact the business of a:

**Certified Residential Real Estate Appraiser**

**JORGE E. FERRER**

This license is subject to the laws of Arizona and will remain in full force and effect until expired, surrendered, revoked or suspended as provided by law.

Expiration Date : **August 31, 2024**

**E & O INSURANCE**

| | | |
|---|---|---|
| Borrower: Garcia, Marco / Zarate, Renae | | File No.: 74005741 |
| Property Address: 551 W Taylor Ave | | Case No.: 025-0036362 |
| City: Coolidge | State: AZ | Zip: 85128-6118 |
| Lender: Rocket Mortgage, LLC | | |

# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 05/24/2024

**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**
Marsh Risk & Insurance Services
633 W. 5th Street, Suite 1200
Los Angeles, CA 90071

CN106027701-STND-GAWUP-24- Gen

**CONTACT NAME:**
**PHONE (A/C, No, Ext):** **FAX (A/C, No):**
**E-MAIL ADDRESS:**

| INSURER(S) AFFORDING COVERAGE | NAIC # |
|---|---|
| INSURER A : Hartford Fire Insurance Company | 19682 |
| INSURER B : N/A | N/A |
| INSURER C : Hartford Accident & Indemnity Co. | 22357 |
| INSURER D : Twin City Fire Insurance Company | 29459 |
| INSURER E : AIG Specialty Insurance Company | 26883 |
| INSURER F : | |

**INSURED**
First American Financial Corporation
and its covered subsidiaries, including: First American Title Insurance Company
First American Title Company, LLC
First American Staff Appraisals, LLC
1 First American Way
Santa Ana, CA 92707

**COVERAGES** **CERTIFICATE NUMBER:** LOS-002431848-93 **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 | | |
|---|---|---|---|---|---|---|---|---|---|
| A | X COMMERCIAL GENERAL LIABILITY | | | 72CSER32911 | 06/01/2024 | 06/01/2025 | EACH OCCURRENCE | $ | 2,000,000 |
| | CLAIMS-MADE X OCCUR | | | | | | DAMAGE TO RENTED PREMISES (Ea occurrence) | $ | 1,000,000 |
| | | | | | | | MED EXP (Any one person) | $ | N/A |
| | | | | | | | PERSONAL & ADV INJURY | $ | 2,000,000 |
| | GEN'L AGGREGATE LIMIT APPLIES PER: | | | | | | GENERAL AGGREGATE | $ | 4,000,000 |
| | X POLICY PRO-JECT X LOC | | | | | | PRODUCTS - COMP/OP AGG | $ | 4,000,000 |
| | OTHER: | | | | | | | $ | |
| A | AUTOMOBILE LIABILITY | | | 72CSER32909 | 06/01/2024 | 06/01/2025 | COMBINED SINGLE LIMIT (Ea accident) | $ | 2,000,000 |
| | X ANY AUTO | | | | | | BODILY INJURY (Per person) | $ | |
| | OWNED AUTOS ONLY / SCHEDULED AUTOS | | | | | | BODILY INJURY (Per accident) | $ | |
| | HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY | | | | | | PROPERTY DAMAGE (Per accident) | $ | |
| | | | | | | | | $ | |
| | UMBRELLA LIAB OCCUR | | | | | | EACH OCCURRENCE | $ | |
| | EXCESS LIAB CLAIMS-MADE | | | | | | AGGREGATE | $ | |
| | DED RETENTION $ | | | | | | | $ | |
| C | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY | | | 72WNR32908 (AOS) | 06/01/2024 | 06/01/2025 | X PER STATUTE OTH-ER | | |
| D | ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N: N (Mandatory in NH) | N/A | | 72WBRR32914 (WI) | 06/01/2024 | 06/01/2025 | E.L. EACH ACCIDENT | $ | 1,000,000 |
| | If yes, describe under DESCRIPTION OF OPERATIONS below | | | | | | E.L. DISEASE - EA EMPLOYEE | $ | 1,000,000 |
| | | | | | | | E.L. DISEASE - POLICY LIMIT | $ | 1,000,000 |
| E | Professional Liability / E&O | | | 066855740 | 06/01/2024 | 06/01/2025 | Limit (Each Claim) | | 2,000,000 |
| | Claims-made form | | | SIR/Retro Dates various per policy | | | Aggregate | | 2,000,000 |

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)**
EVIDENCE OF FIRST AMERICAN'S INSURANCE - DOES NOT INCLUDE BORROWER

The referenced policies cover all First American locations.

**CERTIFICATE HOLDER**

First American Financial Corporation
First American Title Insurance Company
Attn: Kaelyn Reed
1 First American Way
Santa Ana, CA 92707

**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**

Marsh Risk & Insurance Services

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**ACORD 25 (2016/03)** **The ACORD name and logo are registered marks of ACORD**

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

- 1004_05UAD - REPORT - Fair Lending - Comments in the Condition of the Property contain "Measurement Comments: Per FNMA, appraisals with an Effective Date of 4/1/2022 or later: The appraisers has utilized the Square Footage-Method for Calculating: ANSI Z765-2021 (American National Standards Institute) Measuring Standard for measuring, calculating, and reporting the gross living area (GLA) and non-GLA areas of subject property for this appraisal report.", 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 - Borrower Name - is not the same as Owner of Public Record and Assignment Type is Refinance. Verify the loan purpose and the owner of public record.
- CRX - 1004_05UAD - SUBJECT - Legal Description - on report (McIntyre 3rd Subd, Lot 11 & E1/2 of Lot 12, Blk 11 in Book 10 of Maps Page 44, Sec 28-5S-8E, 9084.75 sq. Feet, .21 ac), differs from PUBLIC RECORDS (MCINTYRE 3RD SUBD, LOT 11 & E1/2 OF LOT 12, BLK 11 IN BOOK 10 OF OFMAPS PAGE 44, SEC 28-5S-8E, 9084.75 SQ. FEET, .21 AC).
- REQ - LENDER/CLIENT - Name - on report Rocket Mortgage, LLC does not match Lender/Client Name as ordered Amrock, LLC.
- FHA - 1004_05UAD - IMPROVEMENTS - Attic: Scuttle - is checked. Please ensure you have included a photo of the attic.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Data Source(s) - number of days on market is greater than 180.
- CRX - 1004_05UAD - SALES COMPARABLE NO. 1 - Gross Living Area (1510) differs from PUBLIC RECORDS (1040).
- CRX - 1004_05UAD - SALES COMPARABLE NO. 2 - Gross Living Area (1512) differs from PUBLIC RECORDS (1175).
- CRX - 1004_05UAD - SALES COMPARABLE NO. 3 - Price of Prior Sale/Transfer (0) differs from PUBLIC RECORDS (47000.0).
- 1004_05UAD - RECONCILIATION - 'This Appraisal is Made Subject to Repairs or Alterations' - is checked. Comment required that use of a hypothetical condition might affect assignment results.
- 1004_05UAD - RECONCILIATION - Estimated Market Value - is below the Neighborhood Predominant Price.
- 1004_05UAD - SALES COMPARABLE(S) #4 - Gross Living Area Adjustment - exceeds 15% of Sales Price.
- 1004_05UAD - SALES COMPARABLE(S) #4 - Gross Adjustment Percentage - exceeds 15% of Sales Price.