01/13/2024

The Property Sciences Group, Inc.
JP Morgan Chase
1111 Polaris Pkwy
Columbus, OH 43240-2031

File Number: 1111425

Dear JP Morgan Chase,

In accordance with your request, I have appraised the real property indicated below:

9120 Calle Escorial
Desert Hot Springs, CA 92240-1656

The purpose of this appraisal is to estimate the market value of the subject, as improved. The property rights appraised are the fee simple interest. In my opinion, the estimated market value as of the specified date is:

January 13, 2024

$410,000
Four Hundred Ten Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final estimate of value, descriptive photographs, limiting conditions and appropriate certifications.

Respectfully submitted,

Timothy P. Fitting
AR032976
Staff Appraiser

The Property Sciences Group, Inc.

APPRAISAL OF



A Single Family Residence

LOCATED AT:

9120 Calle Escorial
Desert Hot Springs, CA 92240-1656

FOR:

JP Morgan Chase
1111 Polaris Pkwy
Columbus, OH, 43240-2031

BORROWER:

Nicholas Gomez & Aide Castellanos

AS OF:

January 13, 2024

BY:

Timothy P. Fitting
AR032976

The Property Sciences Group, Inc.

1836803751

Uniform Residential Appraisal Report

File No. 1111425

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 9120 Calle Escorial | City Desert Hot Springs | State CA | Zip Code 92240-1656

Borrower Nicholas Gomez & Aide Castellanos | Owner of Public Record Moises C Fuentes | County Riverside

Legal Description Lot 85 Mb 056/082 Tract 3303

Assessor's Parcel # 638-081-041 | Tax Year 2022 | R.E. Taxes $ 4,732

Neighborhood Name Blind Canyon | Map Reference TG#696 H-1 | Census Tract 0445.18

Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 | [ ] PUD | HOA $ 0 [ ] per year [ ] per month

Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe) Fee simple property rights appraised

Assignment Type [X] Purchase Transaction [ ] Refinance Transaction [ ] Other (describe) Appraisal assignment is for a purchase transaction

Lender/Client JP Morgan Chase | Address 1111 Polaris Pkwy, Columbus, OH 43240-2031

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

Report data source(s) used, offering price(s), and date(s). DOM 36;The subject is currently listed for sale as per Paragon CRMLS, Southern California Multiple Listing Service. MLS#219103625DA, listing price $400,000, original listing price $400,000, listing date 12/02/2023, off market date 01/07/2024, days on market 36.

CONTRACT

I [X] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale;Standard contract; initial deposit $11,950, first loan amount $358,650, balance of purchase price $27,900, total purchase price $398,500 (Conventional 10% down). Twenty-seven pages of the California Residential Purchase Agreement provided to the appraiser for review.

Contract Price $ 398,500 | Date of Contract 01/07/2024 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) CRS / ParcelQuest

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

If Yes, report the total dollar amount and describe the items to be paid. $0;;No sale concessions disclosed in the Purchase Agreement.

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 88 %
Built-Up [X] Over 75% [ ] 25-75% [ ] Under 25%	Demand/Supply [ ] Shortage [X] In Balance [ ] Over Supply	$(000) (yrs)	2-4 Unit 3 %
Growth [ ] Rapid [X] Stable [ ] Slow	Marketing Time [X] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths	235 Low 1	Multi-Family 3 %
Neighborhood Boundaries Annadale Avenue to the North, Pierson Boulevard to the South, Foxdale Drive to the East and Pinehurst Circle to the West.		874 High 78	Commercial 3 %
		406 Pred. 34	Other Vacant 3 %

Neighborhood Description The immediate neighborhood is located within the City of Desert Hot Springs. The subject neighborhood is currently in the stability stage of the neighborhood life cycle. The subject area consists of mostly owner occupied homes. There are no adverse influences nearby and the subject is close to shopping, schools, employment and public transportation. Subject location is apx. 6.6 miles N of I-10 (extending E and W) and apx. 4.3 miles E of SR-62 (extending N and S).

Market Conditions (including support for the above conclusions) The subject market is stable at the current time (see 1004MC). Inventory is in balance (46 active and 14 pending sales vs. 79 closed sales within prior 6 months, SFR's, 1.5 mi. radius, zip 92240). Interest rates are currently increasing. Marketing times remain low with an average of 30 DOM. No loan discounts, interest buy downs or concessions are necessary to effectively market residences. Conventional or FHA financing is typical for subject market.

SITE

Dimensions 102.33 X 68.10 | Area 6969 sf | Shape Rectangular | View B;Mtn;

Specific Zoning Classification R-L | Zoning Description Residential Low Density, Minimum Site Size 5,000 SF

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

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe. The highest and best use of subject property as improved is it's present use. See Addendum for highest and best and zoning information. Present Land Use % "Other" = Vacant and Public Areas

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street Asphalt	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley None	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 06065C0885G | FEMA Map Date 08/28/2008

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

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe. No title, pest, hazard nor soils report were provided. Normal public utility easements. No apparent adverse conditions were noted. A current title policy is recommended for final determination. FEMA zone "X" is an area that is determined to be outside the 100- and 500-year floodplains. Zone "X" does not require insurance.

IMPROVEMENTS

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials/condition	INTERIOR materials/condition
Units [X] One [ ] One with Accessory Unit	[X] Concrete Slab [ ] Crawl Space	Foundation Walls Conc Slab/Good	Floors Lam/Tile/Crpt/Gd
# of Stories 1	[ ] Full Basement [ ] Partial Basement	Exterior Walls Stucco/Good	Walls Drywall/Good
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface Conc Tile/Good	Trim/Finish Wood/Good
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts Overhang/Good	Bath Floor Tile/Good
Design (Style) Ranch	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type Dual Pane/Good	Bath Wainscot Tile/Good
Year Built 1991	Evidence of [ ] Infestation	Storm Sash/Insulated N/A	Car Storage [ ] None
Effective Age (Yrs) 15	[ ] Dampness [ ] Settlement	Screens Screens/Good	[X] Driveway # of Cars 2
Attic [ ] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface Concrete
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Gas	[X] Fireplace(s) # 1 [X] Fence Chain+Blk	[X] Garage # of Cars 2
[ ] Floor [X] Scuttle	Cooling [X] Central Air Conditioning	[X] Patio/Deck Conc [X] Porch Concrete	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[ ] Pool None [ ] Other None	[X] 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 | 3 Bedrooms | 2.0 Bath(s) | 1,630 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). The subject has energy efficient dual pane windows. The subject has a carbon monoxide alarm, several smoke alarms and the water heater is double strapped.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;No functional obsolescence is noted. No external obsolescence is noted. No significant repair nor modernization appears to be needed for marketability. Reduced effective age is attributed to normal replacement, rehabilitation and mild climate conditions. The subject is in overall good condition in comparison to other homes within the market. The subject features; ceramic tile flooring, wood laminate flooring, a hanging chandelier, vaulted ceilings, surround sound speakers, a rock faced fireplace, quartz counter tops, a food bar, hardwood cabinets, a stainless steel sink, stainless steel appliances, a finished two car garage, two concrete patios and a concrete porch.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe. No physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property were noted at the time of physical inspection.

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

1836803751

Uniform Residential Appraisal Report

File No. 1111425

There are 21 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 367,500 to $ 630,000 .

There are 60 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 385,000 to $ 640,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
9120 Calle Escorial		9871 Valparaiso Dr		66087 Avenida Barona		9574 Palm Dr	
Address Desert Hot Springs, CA 92240-1656		Desert Hot Springs, CA 92240-1911		Desert Hot Springs, CA 92240-1601		Desert Hot Springs, CA 92240-1826	
Proximity to Subject		0.79 miles SE		0.24 miles SW		0.57 miles SE	
Sale Price	$ 398,500		$ 455,000		$ 385,000		$ 410,000
Sale Price/Gross Liv. Area	$ 244.48 sq. ft.	$ 293.93 sq. ft.		$ 261.90 sq. ft.		$ 266.93 sq. ft.	
Data Source(s)		Paragon #23328505;DOM 10		Paragon #219096935DA;DOM 20		Paragon #219095625DA;DOM 59	
Verification Source(s)		Realist/APN: 638-202-013		Realist/APN: 638-131-007		Realist/APN: 638-181-004	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;11550	-6,000	ArmLth Conv;0	
Date of Sale/Time		s12/23;c11/23		s08/23;c07/23		s08/23;c07/23	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	6969 sf	7405 sf	0	7405 sf	0	6969 sf	
View	B;Mtn;	B;Mtn;		B;Mtn;		B;Mtn;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	33	34	0	43	0	23	0
Condition	C3	C3		C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 3 / 2.0	7 / 3 / 2.0		7 / 4 / 2.0	0	6 / 3 / 2.0	0
Gross Living Area	1,630 sq. ft.	1,548 sq. ft.	0	1,470 sq. ft.	+24,000	1,536 sq. ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Cent Heat+AC	Cent Heat+AC		Cent Heat+AC		Cent Heat+AC	
Energy Efficient Items	None	None		Solar (Owned)	-5,000	None	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Additional Amenities	None	Pool and Spa	-25,000	None		None	
Doc#	N/A	Doc#23-362732	0	Doc#23-250441	0	Doc#23-224322	0
Original Listing Price	$400,000 OLP	$479,500 OLP	0	$375,000 OLP	0	$410,000 OLP	0
Net Adjustment (Total)		[ ] + [X] -	$ 25,000	[X] + [ ] -	$ 13,000	[X] + [ ] -	$ 0
Adjusted Sale Price of Comparables		Net Adj. -5.5% % Gross Adj. 5.5% %	$ 430,000	Net Adj. 3.4% % Gross Adj. 9.1% %	$ 398,000	Net Adj. 0.0% % Gross Adj. 0.0% %	$ 410,000

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

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

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

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

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

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	08/26/2016	02/23/2021	02/04/2015	04/05/2023
Price of Prior Sale/Transfer	$0	$280,000	$85,000	$0
Data Source(s)	CRS / ParcelQuest	CRS / ParcelQuest	CRS / ParcelQuest	CRS / ParcelQuest
Effective Date of Data Source(s)	01/12/2024	01/12/2024	01/12/2024	01/12/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The prior transfer of the subject on 08/26/2016 was an Intrafamily Transfer & Dissolution. The current owner purchased the subject on 08/26/2016 for $239,000. The prior transfer of comparable 1 on 02/23/2021 was a Grant Deed Transfer (sale). The prior transfer of comparable 2 on 02/04/2015 was a Grant Deed Transfer (sale). The prior transfer of comparable 3 on 04/05/2023 was an Affidavit Of Death. The prior transfer of comparable 4 on 09/14/2016 was a Grant Deed Transfer (sale). The prior transfer of comparable 5 on 03/18/2010 was an Intrafamily Transfer & Dissolution. The prior transfer of comparable 6 on 09/10/2013 was a Grant Deed Transfer (sale). The prior transfer of comparable 7 on 06/14/2022 was an Intrafamily Transfer & Dissolution.

Summary of Sales Comparison Approach. Most weight given to comp 3 because it is overall the most similar to the subject with no adjustments. Secondary weight given to comps 1 and 6 because they are very similar to the subject with only 5.5% and 5.3% gross adjustments. Comparables 2, 4 and 5 are considered to provide good indications for the market value of the subject and are given equal weight. Comp 7 is an active listing utilized to represent current market conditions. No Date of Sale/Time adjustment is necessary because the subject market analysis indicates a stable market (see 1004MC). Date of Sale/Time adjustment for the active listing and pending sale of (5%) utilized (median actual sale price vs. actual listing price is 95% within the subject market, see 1004MC). No actual age adjustments are necessary because the effective ages and estimated remaining life periods are considered in the condition adjustments. No site adjustments are necessary because comps and subject are considered to have similar site utility. All comparables were listed in the MLS and were "at arms length transactions". The MLS #, market times and original listing prices are listed in the grid. Sale of subject property currently in escrow at sale price of $398,500 is slightly below the current market value of subject property. Therefore, the opinion that a final estimate of value of $410,000 is reasonable for the subject by the Sales Comparison Approach. Appraiser Fee: N/A - Staff Appraiser - AMC Registration #1289

Indicated Value by Sales Comparison Approach $ 410,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 410,000 **Cost Approach (if developed) $** 411,600 **Income Approach (if developed) $**

The Sales Comparison Approach is given the most weight in the final analysis as it best represents the actions of typical buyers and sellers in the marketplace. The use of seven comparables provides greater reliability for this approach. The Cost Approach is reliable for newer properties when the site value can be established. This approach is given minimal weight and support the Sale Comparison Approach. The Income Approach is not applicable for this report. See Attached Addendum.

This appraisal is made [X] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [ ] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: The report is completed "as is". The physical inspection of the subject property was completed by the signing appraiser (Timothy P. Fitting AR032976).

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 410,000 **as of** 01/13/2024 **, which is the date of inspection and the effective date of this appraisal.**

ADDITIONAL COMMENTS

APPRAISAL SUPPLEMENTAL SECTION

The subject property is located within an area of mostly owner occupied homes in good to average condition and is close to shopping, schools, employment and public transportation. The subject consists of three bedrooms and two baths. Field measurements indicate approximately 1,630 square feet of gross living area. Public records indicate 1,630 SF of GLA, three bedrooms and two baths. Field measurements utilized for this report.

SALES COMPARISON GRID ANALYSIS

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

Adjustments to the comparable sales for sales or financing concessions are market-based. The amount of the adjustment is based on the market's reaction to the financing or concessions based on the appraiser's analysis of observable and supportable market trends and expectations. Date of Sale/Time adjustment for the active listing and pending sale of (5%) utilized (median actual sale price vs. actual listing price is 95% within the subject market, see 1004MC). Condition adjustment based on subject superior overall condition based upon remodel and timely maintenance. This adjustment is supported by a physical inspection, agent comments, media pictures and other data sources. No bedroom count adjustments were deemed necessary, as the market doesn't recognize differences regarding additional bedrooms (most emphasis is placed upon gross living area). Approximately $150.00 per square foot difference was used for all GLA adjustments.

COMPARABLE #1 required adjustment for superior pool and spa amenity.
COMPARABLE #2 required adjustment for superior financing and inferior GLA.
COMPARABLE #3 required no adjustments.
COMPARABLE #4 required adjustment for superior financing, inferior condition and inferior GLA.
COMPARABLE #5 required adjustment for inferior condition and superior GLA.
COMPARABLE #6 required adjustment for inferior GLA.
COMPARABLE #7 required adjustment for superior date of sale, superior GLA and superior pool and spa amenity.

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

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

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

The cost approach is given little weight in arriving at the final opinion of value because of the difficulty in measuring external depreciation due to recent changes in values in the local market. Site value of 27% is typical for the subject market of Desert Hot Springs.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) See sketch for square feet calculations. Estimated site value ratio is typical for this area. Depreciation extracted from Marshall and Swift Valuation Service Residential Cost Data. Cost figures are from actual local contractors cost estimates retained in appraisers work file. Estimated Effective Age of 15 Years / Estimated Remaining Life of 55 Years / Total Estimated Economic Life 70 Years.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW	OPINION OF SITE VALUE	= $ 110,000
Source of cost data Marshall & Swift / Local Contractors	Dwelling 1,630 Sq. Ft. @ $ 165.00	= $ 268,950
Quality rating from cost service Good Effective date of cost data 2023	Sq. Ft. @ $	= $
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Amenities	25,000
See sketch for square feet calculations.	Garage/Carport 420 Sq. Ft. @ $ 50.00	= $ 21,000
9% depreciation utilized from Marshall & Swift Residential Depreciation	Total Estimate of Cost-New	= $ 314,950
	Less 9% Physical / Functional / External	
Available site comps were researched for estimation of the site value for the COST	Depreciation $28,346	= $ (28,346)
APPROACH. The amount allocated is believed to be reasonable, based on our	Depreciated Cost of Improvements	= $ 286,604
experience and site appraisals performed in competitive neighborhoods in the Desert	"As-is" Value of Site Improvements	= $ 15,000
Hot Springs area. Entrepreneurial profit is accounted for in $'s per square foot.		
Estimated Remaining Economic Life (HUD and VA only) 55 Years	INDICATED VALUE BY COST APPROACH	= $ 411,600

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal name of project

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).

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

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

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

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

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

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

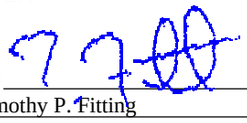
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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

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

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

APPRAISER

Signature 
Name Timothy P. Fitting
Company Name The Property Sciences Group, Inc.
Company Address 395 Taylor Blvd., Suite #250
Pleasant Hill, CA 94523
Telephone Number 925-246-7300
Email Address Tim.Fitting@propsci.com
Date of Signature and Report 01/13/2024
Effective Date of Appraisal 01/13/2024
State Certification # AR032976
or State License #
or Other (describe) State #
State CA
Expiration Date of Certification or License 01/29/2026

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED
9120 Calle Escorial
Desert Hot Springs, CA 92240-1656

APPRAISED VALUE OF SUBJECT PROPERTY $ 410,000

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

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

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Uniform Residential Appraisal Report

File No. 1111425

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
9120 Calle Escorial		65865 Avenida Cadena		9757 Valencia Dr		9455 Calle Barranca	
Address Desert Hot Springs, CA 92240-1656		Desert Hot Springs, CA 92240-1523		Desert Hot Springs, CA 92240-1852		Desert Hot Springs, CA 92240-1642	
Proximity to Subject		0.39 miles SW		0.59 miles SE		0.17 miles SW	
Sale Price	$ 398,500		$ 385,000		$ 395,000		$ 395,000
Sale Price/Gross Liv. Area	$ 244.48 sq. ft.	$ 256.67 sq. ft.		$ 221.66 sq. ft.		$ 265.46 sq. ft.	
Data Source(s)		Paragon #PW23103015;DOM 65		Paragon #23253583;DOM 12		Paragon #23236117;DOM 36	
Verification Source(s)		Realist/APN: 661-312-004		Realist/APN: 638-191-023		Realist/APN: 638-084-007	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth FHA;5000	-2,000	ArmLth Cash;0		ArmLth Conv;0	
Date of Sale/Time		s08/23;c07/23		s05/23;c04/23		s04/23;c03/23	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	6969 sf	9147 sf	0	7405 sf	0	6969 sf	
View	B;Mtn;	B;Mtn;		B;Mtn;		B;Mtn;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	33	31	0	34	0	32	0
Condition	C3	C4	+20,000	C4	+20,000	C3	
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 3 / 2.0	7 / 4 / 2.0	0	7 / 3 / 2.0		6 / 3 / 2.0	0
Gross Living Area	1,630 sq. ft.	1,500 sq. ft.	+20,000	1,782 sq. ft.	-23,000	1,488 sq. ft.	+21,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Cent Heat+AC	Cent Heat+AC		Cent Heat+AC		Cent Heat+AC	
Energy Efficient Items	None	None		None		Solar (Leased)	0
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Additional Amenities	None	None		None		None	
Doc#	N/A	Doc#23-239231	0	Doc#23-128981	0	Doc#23-122525	0
Original Listing Price	$400,000 OLP	$405,000 OLP	0	$399,900 OLP	0	$367,500 OLP	0
Net Adjustment (Total)		[X] + [ ] -	$ 38,000	[ ] + [X] -	$ 3,000	[X] + [ ] -	$ 21,000
Adjusted Sale Price of Comparables		Net Adj. 9.9% % Gross Adj. 10.9% %	$ 423,000	Net Adj. -0.8% % Gross Adj. 10.9% %	$ 392,000	Net Adj. 5.3% % Gross Adj. 5.3% %	$ 416,000

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer	08/26/2016	09/14/2016	03/18/2010	09/10/2013
Price of Prior Sale/Transfer	$0	$210,000	$0	$101,000
Data Source(s)	CRS / ParcelQuest	CRS / ParcelQuest	CRS / ParcelQuest	CRS / ParcelQuest
Effective Date of Data Source(s)	01/12/2024	01/12/2024	01/12/2024	01/12/2024

Summary of Sales Comparison Approach The adjusted sales prices of the closed comparables ranged from $392,000 to $430,000 (9.7% adjusted range from lowest to highest). In the analysis, the focus was on homes with similar location, site utility, effective age, condition, GLA and BD/BA count. The search located twenty-two sales of similar properties within a one mile radius of the subject (prior twelve months). The comparables that were the most similar to the subject were utilized. Most weight given to comp 3 because it is overall the most similar to the subject with no adjustments. Secondary weight given to comps 1 and 6 because they are very similar to the subject with only 5.5% and 5.3% gross adjustments. Comparables 2, 4 and 5 are considered to provide good indications for the market value of the subject and are given equal weight. Comp 7 is an active listing utilized to represent current market conditions. No Date of Sale/Time adjustment is necessary because the subject market analysis indicates a stable market (see 1004MC). Date of Sale/Time adjustment for the active listing and pending sale of (5%) utilized (median actual sale price vs. actual listing price is 95% within the subject market, see 1004MC). No actual age adjustments are necessary because the effective ages and estimated remaining life periods are considered in the condition adjustments. No site adjustments are necessary because comps and subject are considered to have similar site utility. All comparables were listed in the MLS and were "at arms length transactions". The MLS #, market times and original listing prices are listed in the grid. Sale of subject property currently in escrow at sale price of $398,500 is slightly below the current market value of subject property. Therefore, the opinion that a final estimate of value of $410,000 is reasonable for the subject by the Sales Comparison Approach. The subject utilities were on and functioning at the time of physical inspection. All appliances, water heater, forced air heater, AC unit, carbon monoxide detector and smoke alarms are all in good condition and functioning. The kitchen is 100% functional with cabinets, counter tops, flooring, lighting, sink and appliances in working order. No apparent adverse health/and or safety hazards or conditions were noted.

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

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

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Uniform Residential Appraisal Report

File No. 1111425

FEATURE	SUBJECT	COMPARABLE SALE NO. 7		COMPARABLE SALE NO. 8		COMPARABLE SALE NO. 9	
9120 Calle Escorial		9665 Valparaiso Dr					
Address Desert Hot Springs, CA 92240-1656		Desert Hot Springs, CA 92240-1905					
Proximity to Subject		0.80 miles SE					
Sale Price	$ 398,500		$ 630,000		$		$
Sale Price/Gross Liv. Area	$ 244.48 sq. ft.	$ 353.54 sq. ft.		$ sq. ft.		$ sq. ft.	
Data Source(s)		Paragon #219101133DA;DOM 98					
Verification Source(s)		Realist/APN: 638-212-006					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		Listing ;0					
Date of Sale/Time		Active	-32,000				
Location	N;Res;	N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	6969 sf	7405 sf	0				
View	B;Mtn;	B;Mtn;					
Design (Style)	DT1;Ranch	DT1;Ranch					
Quality of Construction	Q3	Q3					
Actual Age	33	34	0				
Condition	C3	C3					
Above Grade Room Count	Total 7 / Bdrms. 3 / Baths 2.0	Total 7 / Bdrms. 3 / Baths 2.0		Total / Bdrms. / Baths		Total / Bdrms. / Baths	
Gross Living Area	1,630 sq. ft.	1,782 sq. ft.	-23,000	sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade	0sf	0sf					
Functional Utility	Average	Average					
Heating/Cooling	Cent Heat+AC	Cent Heat+AC					
Energy Efficient Items	None	Solar (Leased)	0				
Garage/Carport	2ga2dw	2ga2dw					
Porch/Patio/Deck	Porch/Patio	Porch/Patio					
Additional Amenities	None	Pool and Spa	-25,000				
Doc#	N/A	10/11/23 LD	0				
Original Listing Price	$400,000 OLP	$640,000 OLP	0				
Net Adjustment (Total)		☐ + ☒ -	$ 80,000	☐ + ☐ -	$	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. -12.7% Gross Adj. 12.7%	$ 550,000	Net Adj. % Gross Adj. %	$	Net Adj. % Gross Adj. %	$

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 7	COMPARABLE SALE NO. 8	COMPARABLE SALE NO. 9
Date of Prior Sale/Transfer	08/26/2016	06/14/2022		
Price of Prior Sale/Transfer	$0	$0		
Data Source(s)	CRS / ParcelQuest	CRS / ParcelQuest		
Effective Date of Data Source(s)	01/12/2024	01/12/2024		

Summary of Sales Comparison Approach

Uniform Appraisal Dataset Definitions

File No. 1836803751 1111425

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

File No. 1836803751 1111425

Abbreviations Used in Data Standardization Text

Abbrev.	Full Name	Appropriate Fields
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design(Style)
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
BsyRd	Busy Road	Location
cp	Carport	Garage/Carport
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
cv	Covered	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
DT	Detached Structure	Design(Style)
dw	Driveway	Garage/Carport
Estate	Estate Sale	Sale or Financing Concessions
e	Expiration Date	Date of Sale/Time
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Garage - Attached	Garage/Carport
gbi	Garage - Built-in	Garage/Carport
gd	Garage - Detached	Garage/Carport
GR	Garden Structure	Design(Style)
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
HR	High Rise Structure	Design(Style)
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
MR	Mid-Rise Structure	Design(Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
op	Open	Garage/Carport
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design(Style)
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RT	Row or Townhouse	Design(Style)
RH	Rural Housing - USDA	Sale or Financing Concessions
SD	Semi-detached Structure	Design(Style)
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
w	Withdrawn Date	Date of Sale/Time
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbrev.	Full Name	Appropriate Fields

Abbrev.	Full Name	Appropriate Fields

ADDENDUM

Borrower: Nicholas Gomez & Aide Castellanos		File No.: 1111425
Property Address: 9120 Calle Escorial		Case No.: 1836803751
City: Desert Hot Springs	State: CA	Zip: 92240-1656
Lender: JP Morgan Chase		

Additional Comments

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

No Preliminary Title Report was provided to the appraiser. The Legal Description is provided by Public Records (Realist, CRS, ParcelQuest, FARES). The legal description in the "Exhibit A" of the Preliminary Title Report may indicate the subject Tract number as a Map number (Tract 3303 vs. Map 3303).

ZONING DATA: Zoning information was derived from City of Desert Hot Springs Zoning Map @ chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://storage.googleapis.com/proudcity/deserthotspringsca/uploads/2021/09/Zoning-Map-11-16-2023.pdf. However the accuracy of the data can not be guaranteed. Public records (Realist, CRS, ParcelQuest, FARES) indicates the zoning is R-1. Public records is incorrect with the zoning information. In Riverside County a local source must be utilized to obtain the correct zoning information.

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

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

Comparable 7 had a market time that exceeds the typical marketing time for the subject market. The typical marketing time within the subject market is 0-90 days. The median Days on Market for the subject market is 30 days (all SFR's in a one and a half mile radius in Desert Hot Springs zip code 92240). The median is the middle figure in a numerically ordered set of data having an equal number of values lying above and below the middle figure, a measure of the central tendency of data. It is not uncommon for properties within the subject market to exceed the median days on market. Comp 7 also had an over inflated original listing price causing a longer marketing time.

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

FNMA (nor any other Appraisal Organization) has clarified what constitutes an increasing/stable/declining market in terms of time consideration or number of dollars of increase/decline.

Comparables 5 and 6 have COE date's older than six months. The subject market analysis indicates the subject market has been stable for the prior twelve months. Therefore, comparables 5 and 6 are considered to be good comparables. The comps used prove to be good indicators of market value of properties located in the immediate area. The typical buyer would consider all comparables utilized to be competitive. Comparables 5 and 6 were utilized because they are located in close proximity to the subject.

The chronological ages of the comparable properties range from 23 to 43 years. No actual age adjustments are necessary because the effective ages and estimated remaining life periods are considered in the condition adjustments.

Condition adjustments for comparables 4 and 5 based on MLS comments, MLS photos, agent comments and exterior physical inspection. The overall condition including recent upgrades, flooring, paint, kitchen remodel, bath remodel and exterior maintenance.

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

The definition of "current market value" for conventional lending is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as a specified date and the passing of title from seller to

buyer under conditions whereby:

1. Buyer and seller are typically motivated
2. Both parties are well-informed or well-advised, and acting in what they consider their best interest
3. A reasonable time is allowed for exposure in the open market
4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements

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

Discrepancies / Alterations

The subject has no discrepancies or alterations.

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

The subject property is a detached single family home with 1,630 finished square feet (SF) above grade, 0 SF finished below grade and 0 SF of unfinished below grade area. Non-GLA area include a 420 SF attached garage, a 330 SF uncovered patio, a 144 SF uncovered patio and a 66 SF uncovered porch.

Additional Features

The subject is a single story detached Single Family Residence built in 1991 on a concrete slab foundation, wood frame construction, stucco siding, concrete tile roof and dual pane windows. The subject is in overall good condition in comparison to other homes within the market. The subject features; ceramic tile flooring, wood laminate flooring, a hanging chandelier, vaulted ceilings, surround sound speakers, a rock faced fireplace, quartz counter tops, a food bar, hardwood cabinets, a stainless steel sink, stainless steel appliances, a finished two car garage, two concrete patios and a concrete porch.

Comments on the Sales Comparison Approach

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

SALES AND FINANCING: Adjustments to the comparable sales for sales or financing concessions are market-based. The amount of the adjustment is based on the market's reaction to the financing or concessions based on the appraiser's analysis of observable and supportable market trends and expectations.

DATE OF SALE: Date of Sale/Time adjustment for the active listing and pending sale of (5%) utilized (median actual sale price vs. actual listing price is 95% within the subject market, see 1004MC).

CONDITION: Condition adjustment based on subject superior overall condition based upon remodel and timely maintenance. This adjustment is supported by a physical inspection, agent comments, media pictures and other data sources.

GROSS LIVING AREA: Differences in gross living area greater than 100 square feet, relative to the subject, were adjusted at $150.00 per square foot, rounded the the nearest $1,000. Any variance in room or bedroom count were considered to have been factored in by the GLA adjustment.

ENERGY EFFICIENT ITEMS: Solar power electrical system adjustment of $5,000. Typical buyers in this market will give additional consideration for the photovoltaic solar power system because of the substantial monthly savings.

ADDITIONAL AMENITIES: Additional amenities adjusted $20,000 for a swimming pool and $5,000 for a spa.

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

Reconciliation of the Sales Comparison Approach

The adjusted sales prices of the closed comparables ranged from $392,000 to $430,000 (9.7% adjusted range from lowest to highest). In the analysis, the focus was on homes with similar location, site utility, effective age, condition, GLA and BD/BA count. The search located twenty-two sales of similar properties within a one mile radius of the subject (prior twelve months). The comparables that were the most similar to the subject were utilized. Most weight given to comp 3 because it is overall the most similar to the subject with no adjustments. Secondary weight given to comps 1 and 6 because they are very similar to the subject with only 5.5% and 5.3% gross adjustments. Comparables 2, 4 and 5 are considered to provide good indications for the market value of the subject and are given equal weight. Comp 7 is an active listing utilized to represent current market conditions. No Date of Sale/Time adjustment is necessary because the subject market analysis indicates a stable market (see 1004MC). Date of Sale/Time adjustment for the active listing and pending sale of (5%) utilized (median actual sale price vs. actual listing price is 95% within the subject market, see 1004MC). No actual age adjustments are necessary because the effective ages and estimated remaining life periods are considered in the condition adjustments. No site adjustments are necessary because comps and subject are considered to have similar site utility. All comparables were listed in the MLS and were "at arms length transactions". The MLS #, market times and original listing prices are listed in the grid. Sale of subject property currently in escrow at sale price of $398,500 is slightly below the current market value of subject property. Therefore, the opinion that a final estimate of value of $410,000 is reasonable for the subject by the Sales Comparison Approach. The subject utilities were on and functioning at the time of physical inspection. All appliances, water heater, forced air heater, AC unit, carbon monoxide detector and smoke alarms are all in good condition and functioning. The kitchen is 100% functional with cabinets, counter tops, flooring, lighting, sink and appliances in working order. No apparent adverse health/and or safety hazards or conditions were noted.

Final Reconciliation

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

Cost Approach Comments

The Cost Approach was considered to be less applicable due to the inability to accurately calculate the extent of the physical depreciation of the subject property, poor availability of accurate construction costs within the subject's market, and the lack of relevant land sales of similar type sites. However, the replacement costs per square foot is based on the Marshall and Swift Cost Handbook and information supplied by local builders. The land value was determined by recent land sales within the subject's market area. Physical depreciation is derived utilizing a modified Age Life Method. The estimated remaining life is 55 years. The Cost Approach is not to be used for insurance purposes.

Extra Comments

Predominant Value: The subject's value is consistent with the predominant values in the neighborhood.

Additional Comments

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

This appraisal report at the top of Page 1 refers to this document as a "Summary Appraisal Report." Per USPAP revisions for 2014-2015, there are now two types of appraisal reports: "Appraisal Report" and "Restricted

Appraisal Report." This report is a FNMA form and the information is copyrighted and cannot be altered or removed. This report is an "Appraisal Report" and not a "Summary Appraisal Report."

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

Extra Comments

PRIOR ASSIGNMENT OR APPRAISAL SERVICES OF THE SUBJECT PROPERTY: I certify that to the best of my knowledge, I have performed no (or the specified) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Additional Information

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

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

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

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

The Property Sciences Group, Inc.

1836803751

Market Conditions Addendum to the Appraisal Report

File No. 1111425

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 9120 Calle Escorial City Desert Hot Springs State CA Zip Code 92240-1656

Borrower Nicholas Gomez & Aide Castellanos

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)	33	20	7	☐ Increasing	☐ Stable	☒ Declining
Absorption Rate (Total Sales/Months)	5.50	6.67	2.33	☐ Increasing	☐ Stable	☒ Declining
Total # of Comparable Active Listings	14	9	21	☐ Declining	☐ Stable	☒ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.55	1.35	9.01	☐ 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	375,000	385,000	380,000	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	36	23	50	☐ Declining	☐ Stable	☒ Increasing
Median Comparable List Price	379,450	388,500	399,950	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market	36	58	45	☐ Declining	☐ Stable	☒ Increasing
Median Sale Price as % of List Price	100.00%	100.00%	95.00%	☐ Increasing	☐ Stable	☒ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☐ Yes ☒ No				☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).
No loan discounts, interest buy downs or concessions appear to be necessary to effectively market residences. An analysis of all closed comparables in the report indicated no comparables with sale concessions (as per MLS/agent). Seller paying closing cost is becoming less common within the market. Seller paid assistance, including closing costs, is not prevalent. The 1004MC Market Conditions Addendum attached in this report as an exhibit indicates an increasing market. The difference is less than 2% over the prior 12 months. Therefore, the subject market is considered to be stable and no date of sale/time adjustments (market adjustments) are utilized.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).
The subject market is not considered to be REO driven. The subject market was researched for single family residential REO properties. The search included a one mile radius and six months prior COE's (ParcelQuest). 0 of 21 transfers were REO transactions, Trustee's Deed. The current market is considered to be stable. Although, the entrepreneurial profits that are gained by investors in residential SFR re-sales has decreased because the inventory of REO's and short sales has been greatly reduced. The risk factor is higher in the current market and has decreased the number of properties bought and re-sold for entrepreneurial profit. REO properties will not have any impact on the marketability of subject property. The number of REO properties within the subject market has been greatly reduced over the prior several years.

Cite data sources for above information. Data source, CRS, ParcelQuest, Realist, Reports Section / Area Market Survey of Paragon CRMLS, Southern California Multiple Listing Service. Market Boundaries include a one and a half mile radius in Desert Hot Springs Zip Code 92240, detached SFR's, 20% +/- total GLA (1,304 SF to 1,956 SF).

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
The residential housing market in Desert Hot Springs experienced a surge in values in 2002 and peaking in late 2005. From 2005 to early 2010, due to financial problems in the secondary lending market, this market had been correcting itself downward. Research indicates that from 2010 to early 2017 the overall market had become stable and started to increase. The market leveled in 2018 until 2020. In 2020 values increased rapidly until early 2022 when the interest rates started to increase. From mid 2022 to January of 2023 the market showed a decline with very limited sales due to cautious buyers. With an acceptance of higher interest rates the purchase market has recently become active again and values have become stable again. The number of sales in the current six month period compared to the prior six month period has decreased. The average days on market to successfully market properties remains low at 0-90 DOM. The paired sale analysis indicates an increasing market for the prior three years (starting values vs. current values). The prior year analysis indicates an overall stable market. The current supply of inventory and current listing prices of homes within the market indicates a stable market. The subject estimated reasonable market exposure time is 1-90 days.

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

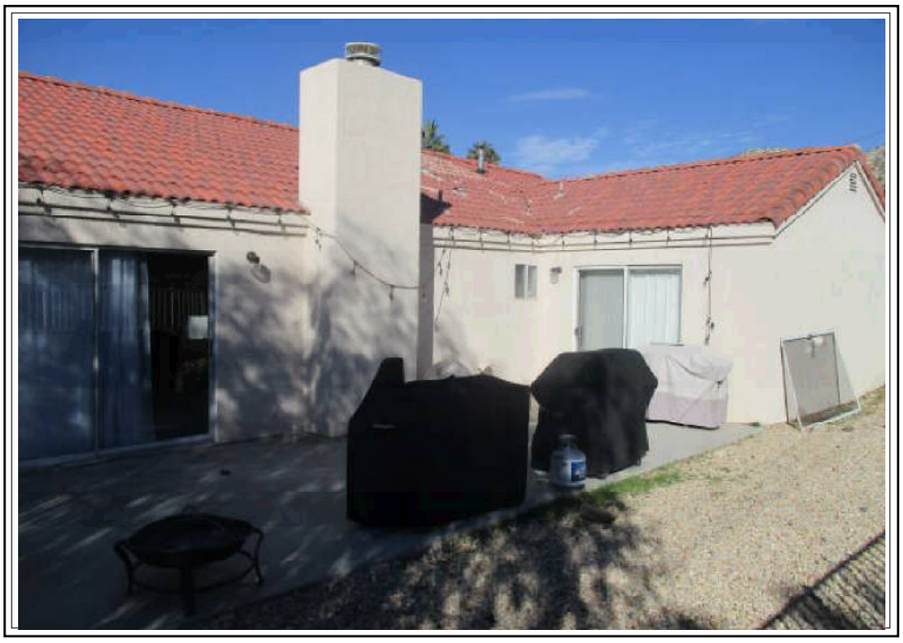
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: January 13, 2024
Appraised Value: $ 410,000



REAR VIEW OF SUBJECT PROPERTY

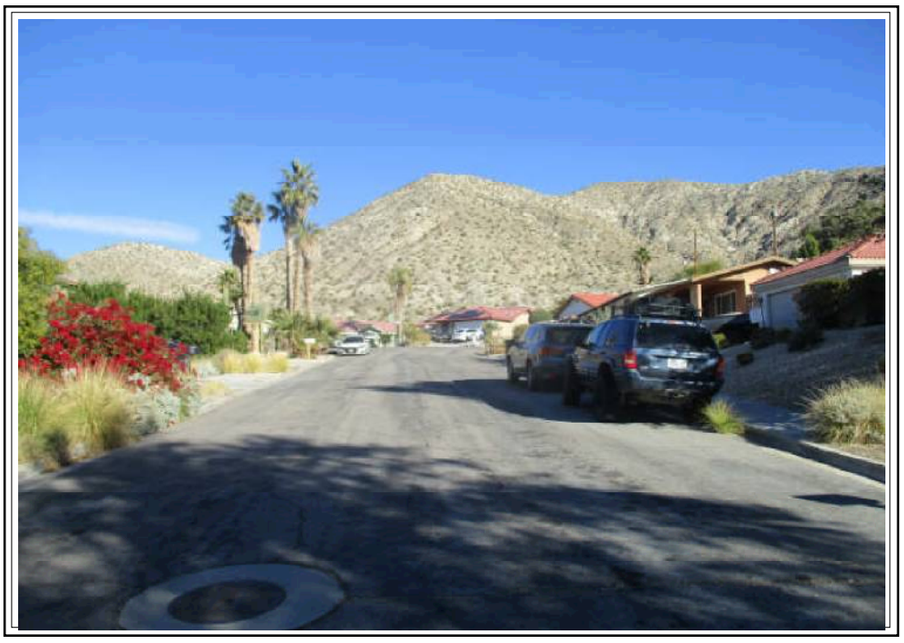


STREET SCENE

Property Sciences

Subject Photos

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Street
Cul-de-Sac



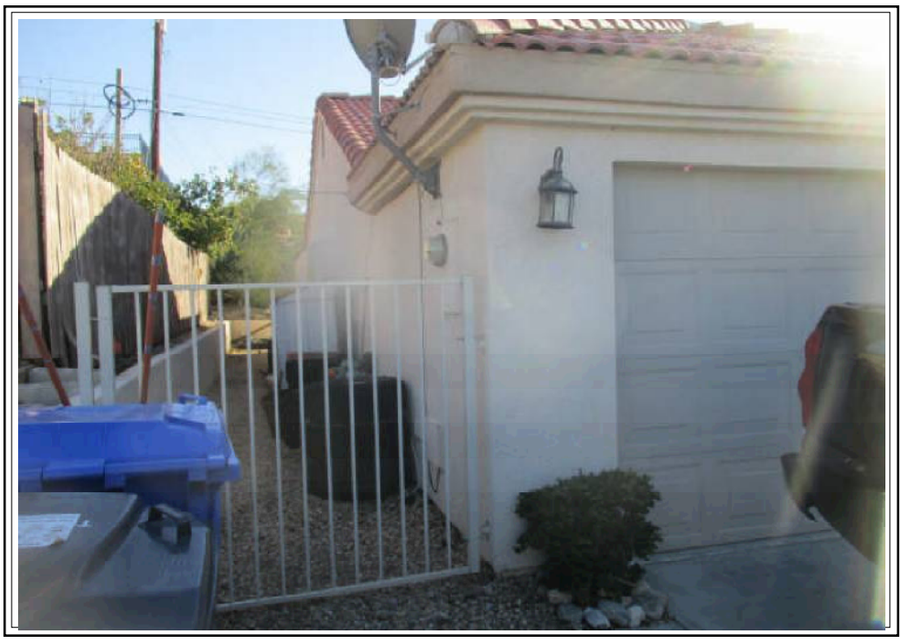
Southeast Corner



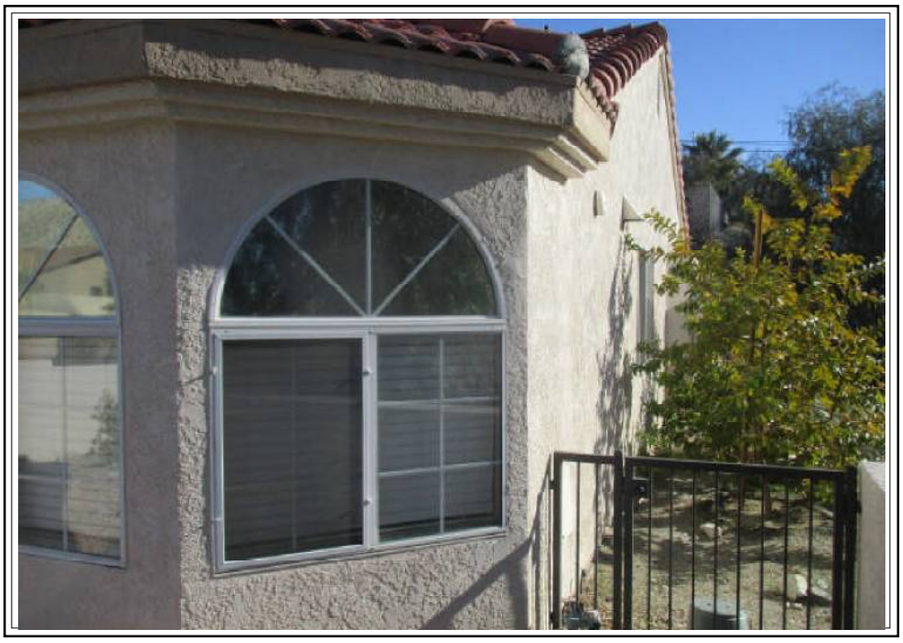
Northeast Corner

Subject Photos

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Property Address:	9120 Calle Escorial		Case No.:	1836803751	
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
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Northwest Corner



Southwest Corner



North Side

Subject Photos

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View



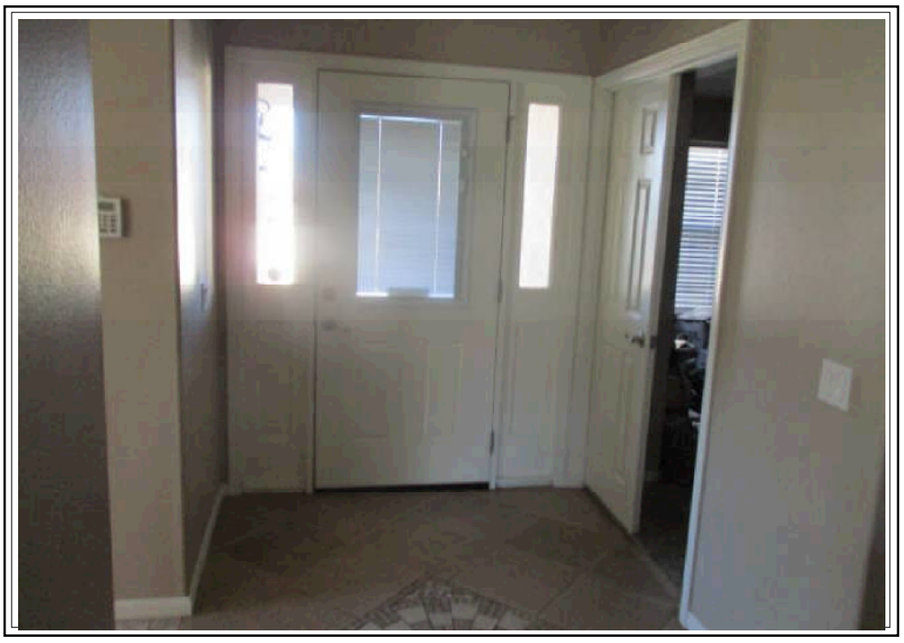
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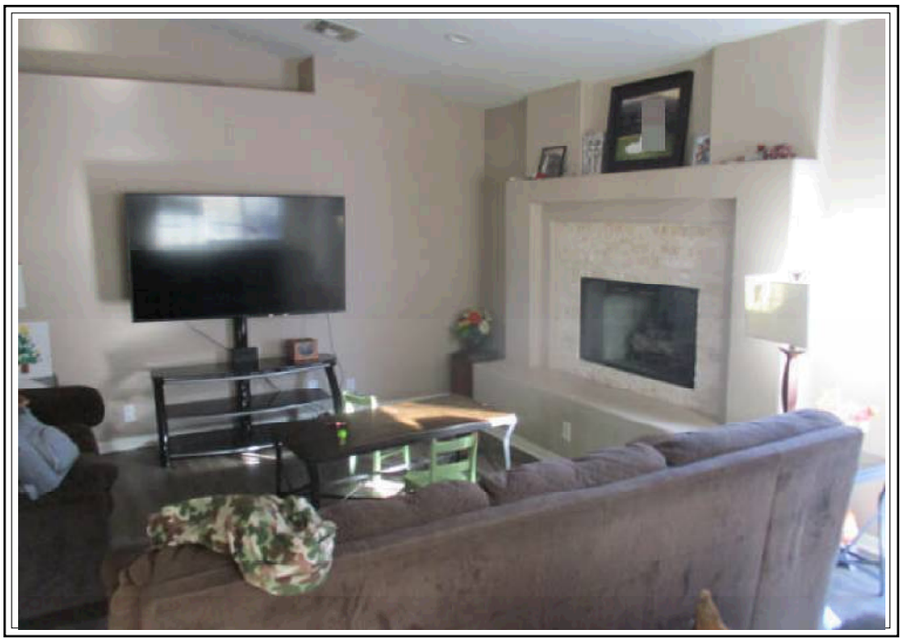
View

Subject Photos

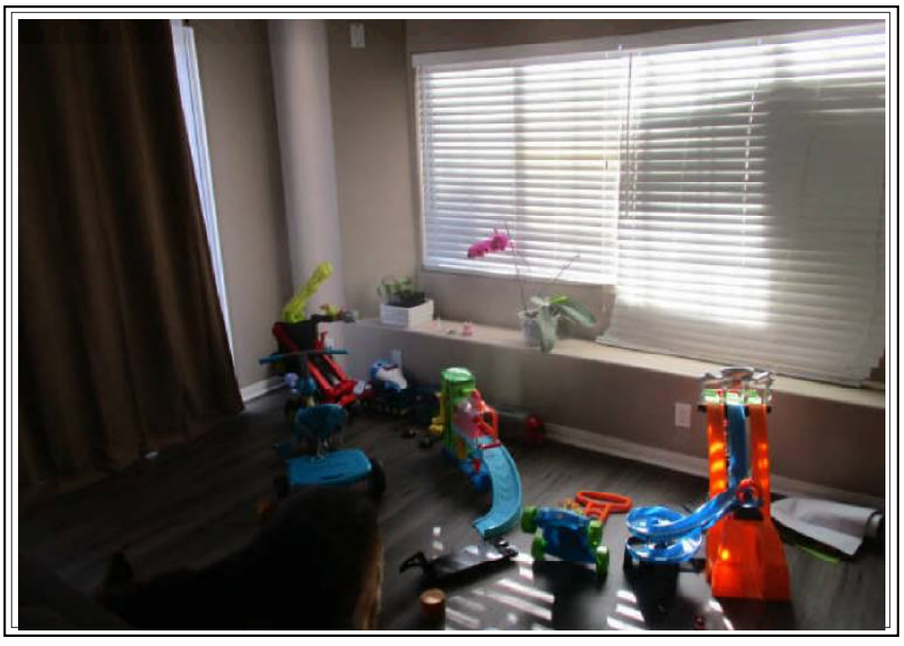
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Property Address:	9120 Calle Escorial		Case No.:	1836803751	
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Entry



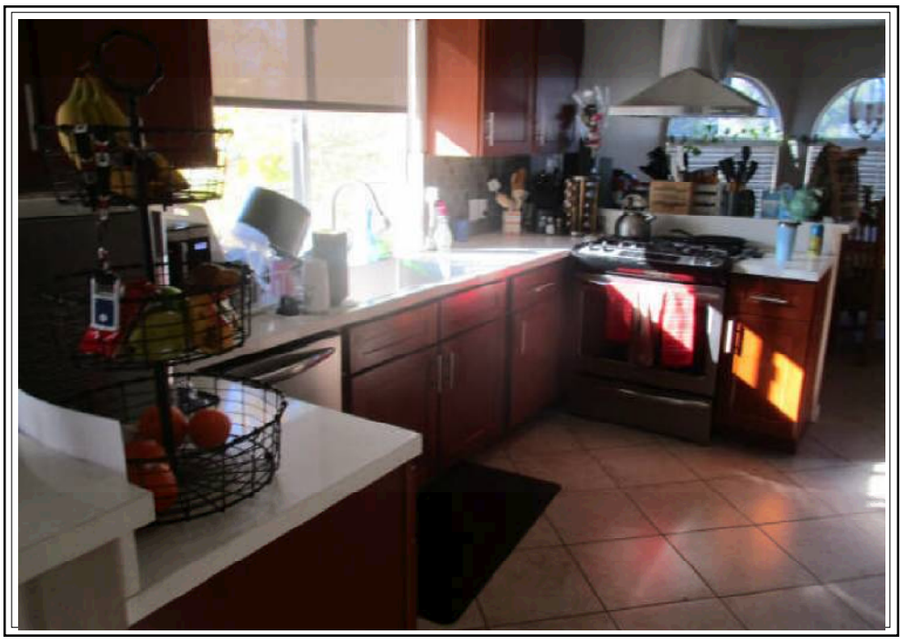
Living Room



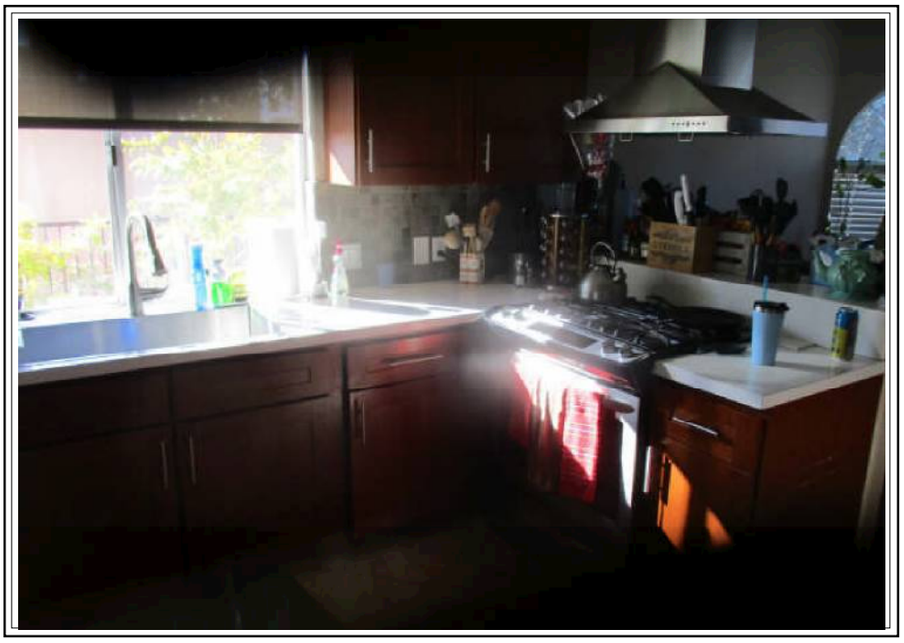
Dining Room

Subject Photos

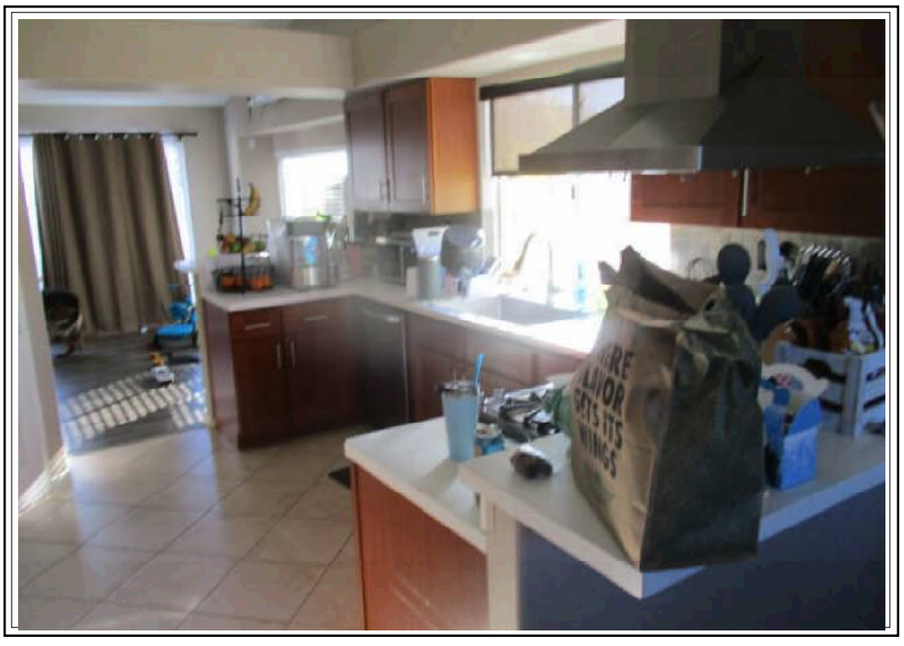
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Kitchen



Kitchen



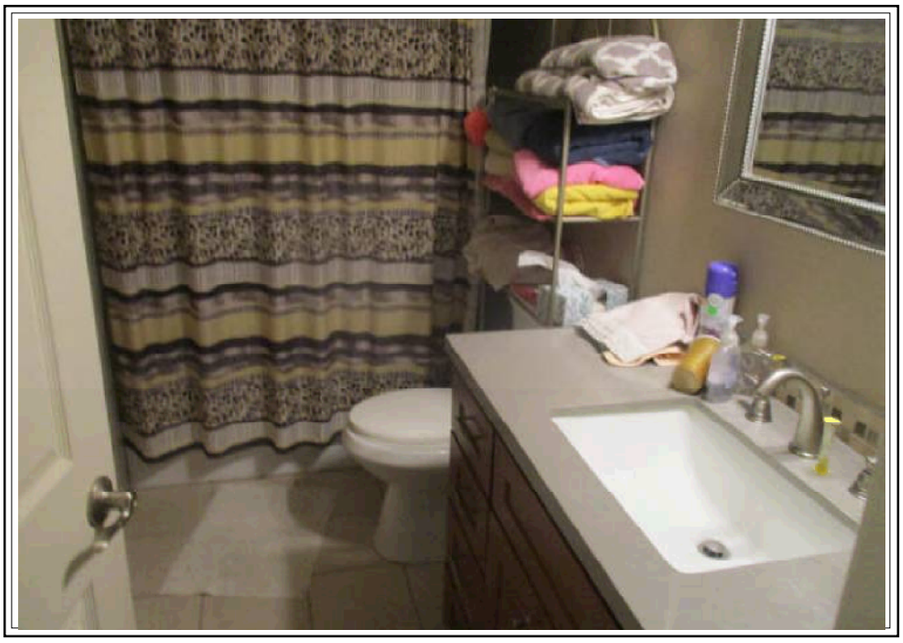
Kitchen

Subject Photos

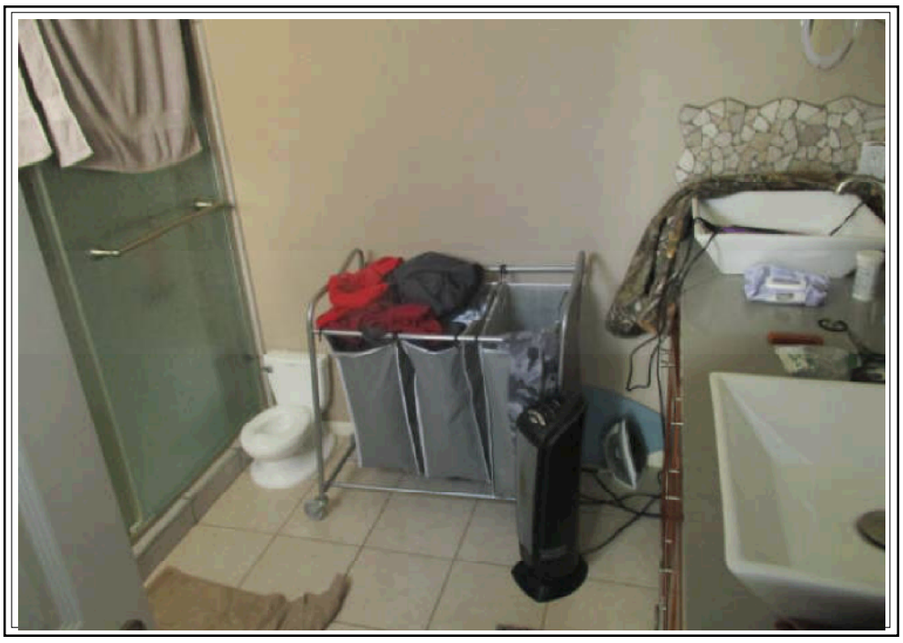
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Lender:	JP Morgan Chase				



Nook



Bath #1



Bath #2

Subject Photos

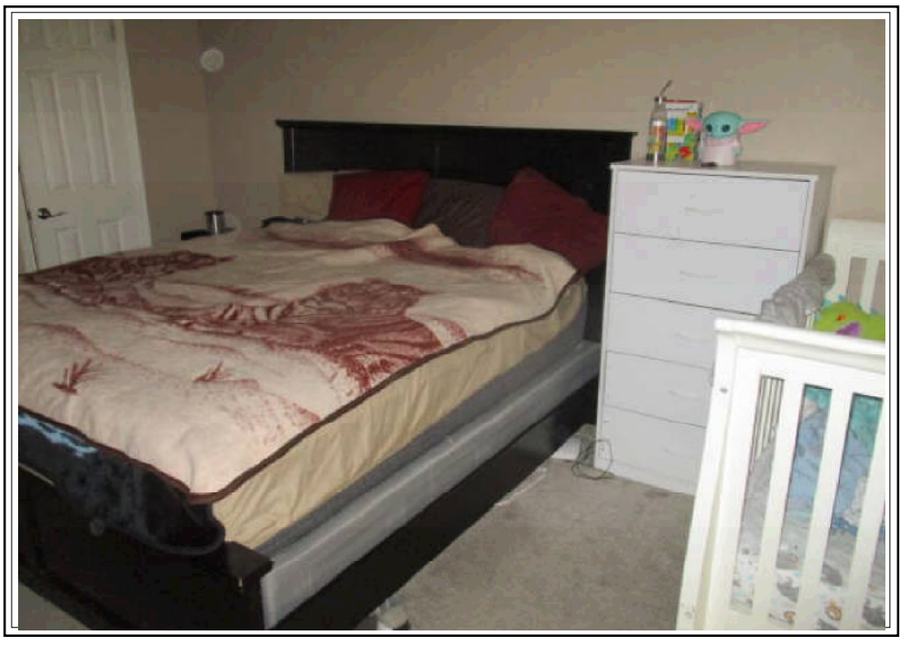
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Bedroom #1



Bedroom #2



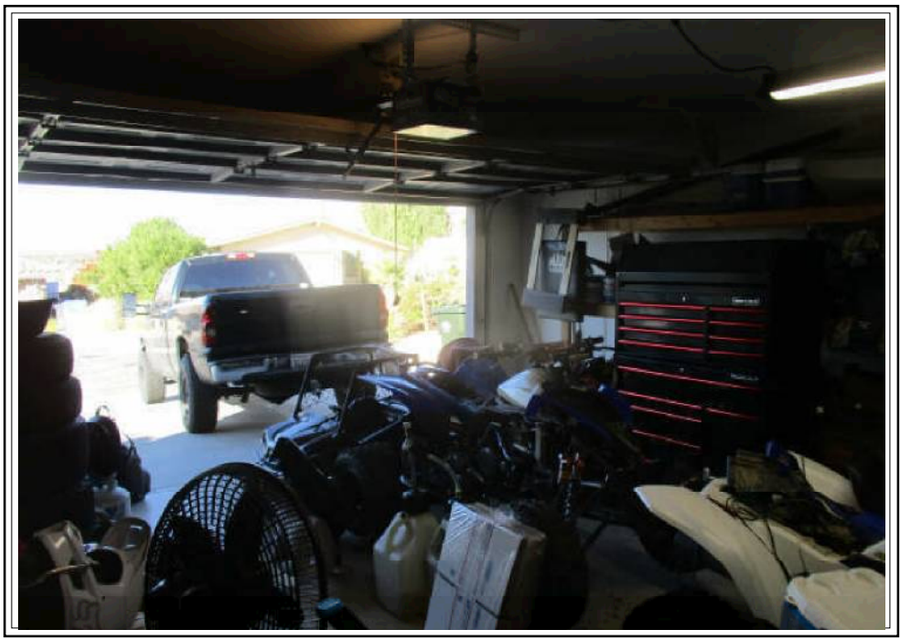
Bedroom #3

Subject Photos

Borrower:	Nicholas Gomez & Aide Castellanos		File No.:	1111425	
Property Address:	9120 Calle Escorial		Case No.:	1836803751	
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



Laundry Room



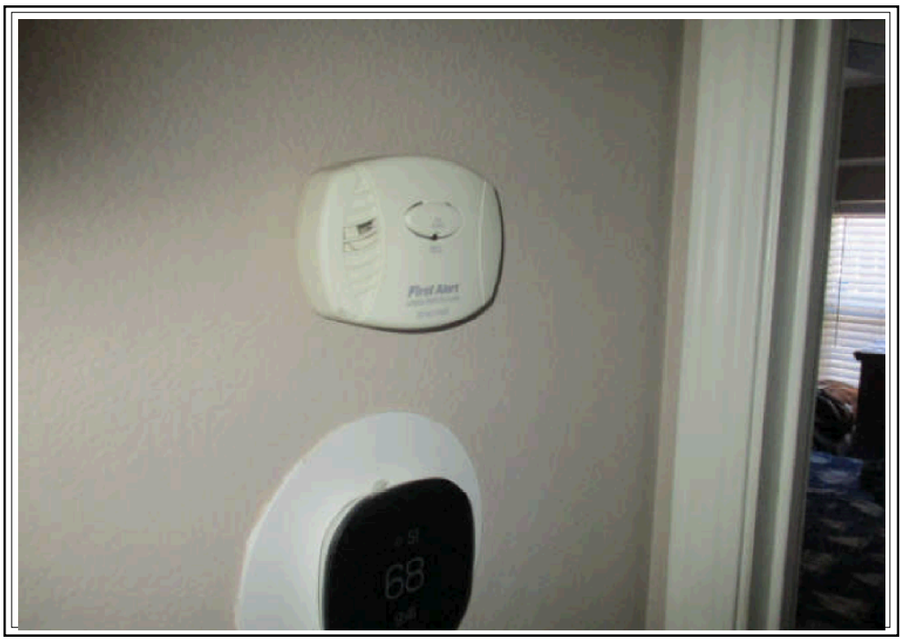
Garage Interior



Water Heater
Double Strapped

Subject Photos

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



Carbon Monoxide Alarm



Smoke Alarm



AC Unit

Subject Photos

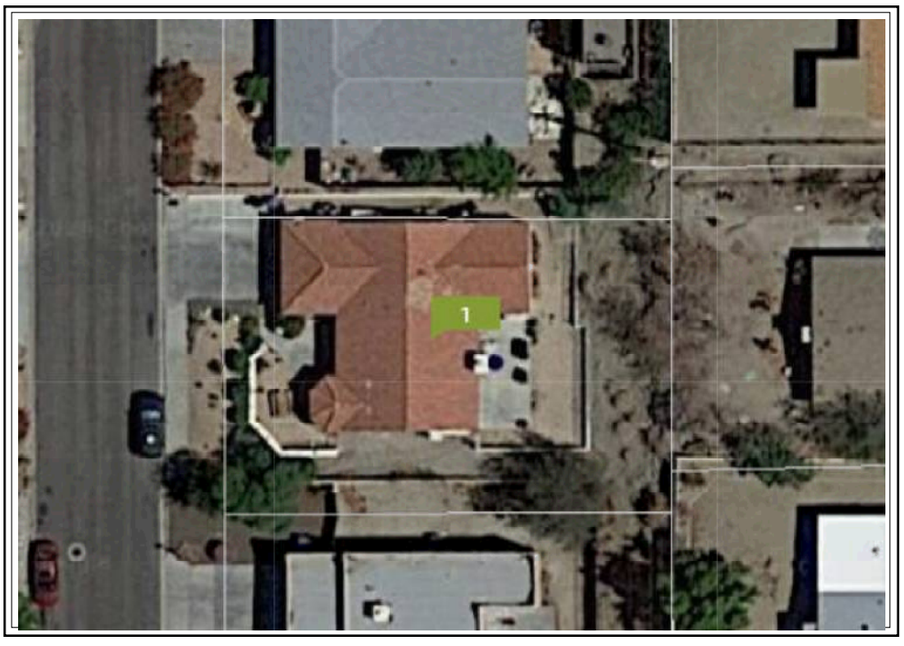
Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



Electric Meter



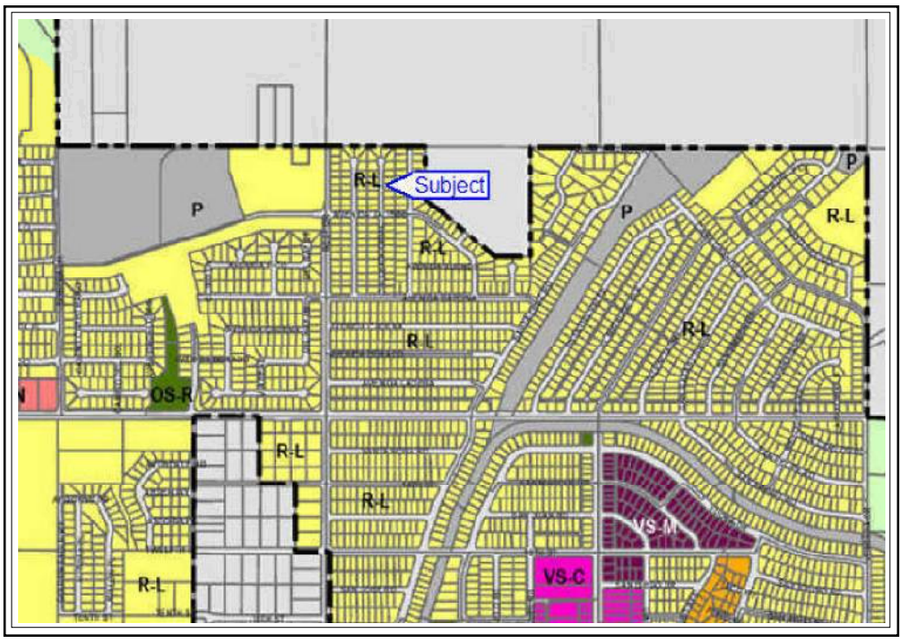
Gas Meter



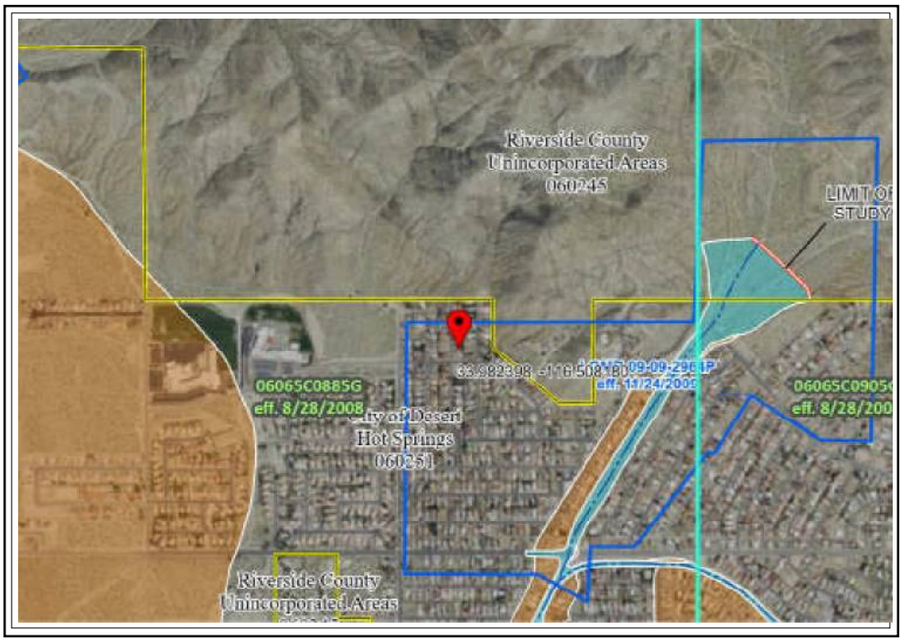
MLS Aerial Photo

Subject Zoning Map, FEMA Flood Map & Aerial Photo

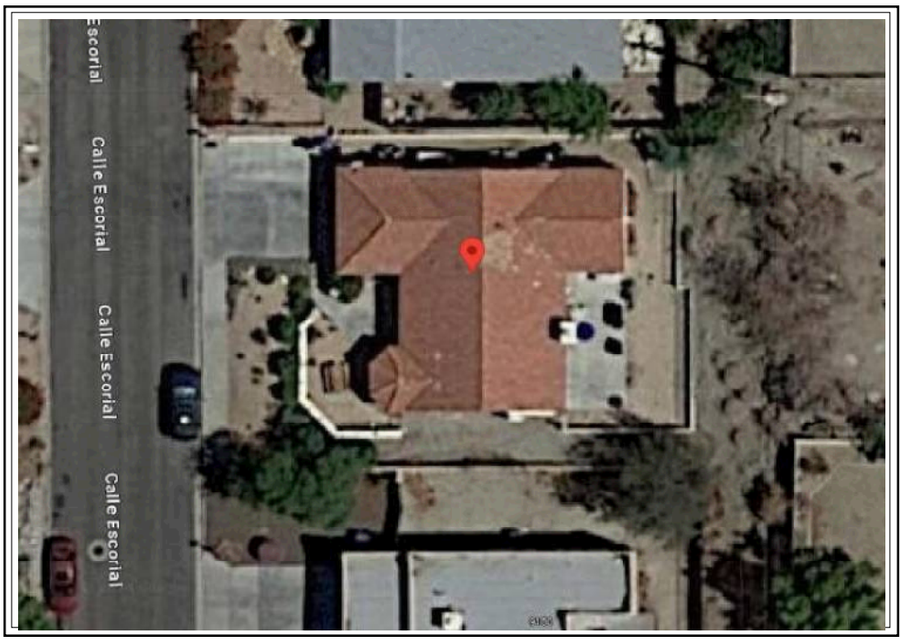
Borrower:	Nicholas Gomez & Aide Castellanos		File No.:	1111425	
Property Address:	9120 Calle Escorial		Case No.:	1836803751	
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



Subject Zoning Map
R-L; Residential Low Density



FEMA Flood Map
Zone X; 06065C0885G; 08/28/2008



Aerial Photo

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



COMPARABLE SALE #1

9871 Valparaiso Dr
Desert Hot Springs, CA 92240-1911
Sale Date: s12/23;c11/23
Sale Price: $ 455,000



COMPARABLE SALE #2

66087 Avenida Barona
Desert Hot Springs, CA 92240-1601
Sale Date: s08/23;c07/23
Sale Price: $ 385,000



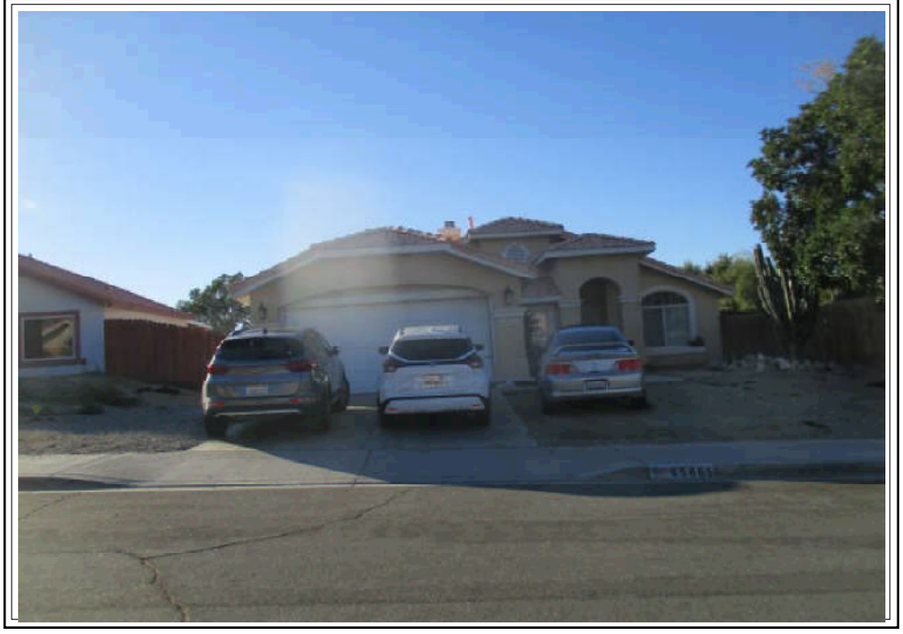
COMPARABLE SALE #3

9574 Palm Dr
Desert Hot Springs, CA 92240-1826
Sale Date: s08/23;c07/23
Sale Price: $ 410,000

Property Sciences

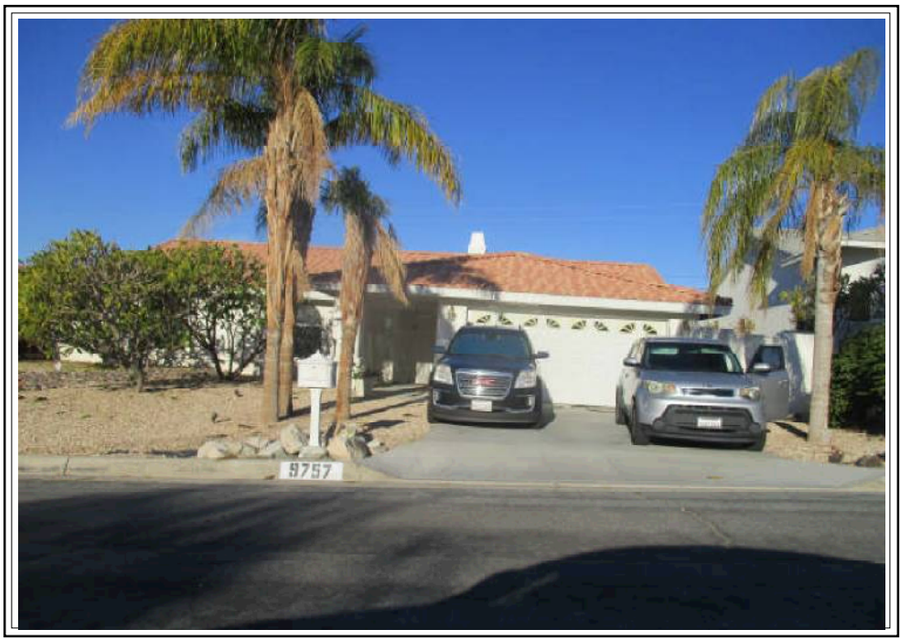
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



COMPARABLE SALE #4

65865 Avenida Cadena
Desert Hot Springs, CA 92240-1523
Sale Date: s08/23;c07/23
Sale Price: $ 385,000



COMPARABLE SALE #5

9757 Valencia Dr
Desert Hot Springs, CA 92240-1852
Sale Date: s05/23;c04/23
Sale Price: $ 395,000



COMPARABLE SALE #6

9455 Calle Barranca
Desert Hot Springs, CA 92240-1642
Sale Date: s04/23;c03/23
Sale Price: $ 395,000

Property Sciences

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



COMPARABLE SALE #7

9665 Valparaiso Dr
Desert Hot Springs, CA 92240-1905
Sale Date: Active
Sale Price: $ 630,000

COMPARABLE SALE #8

Sale Date:
Sale Price: $

COMPARABLE SALE #9

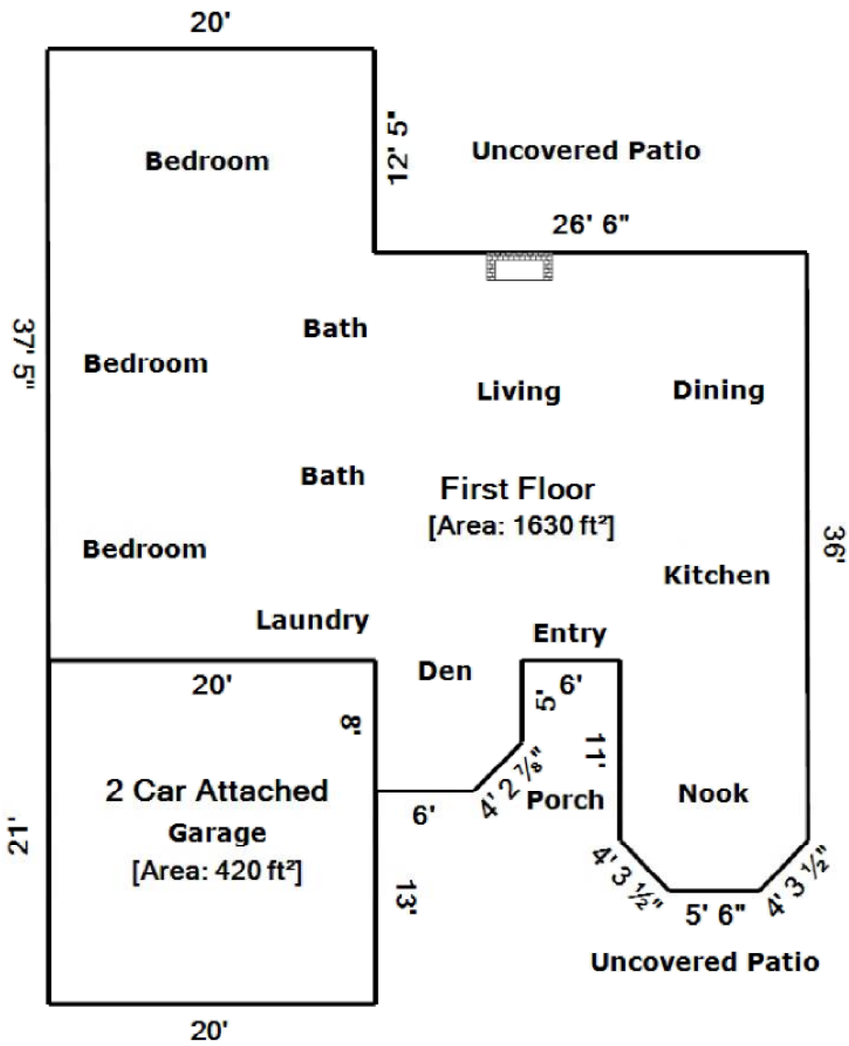
Sale Date:
Sale Price: $

Property Sciences

FLOORPLAN SKETCH

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				

Sketch



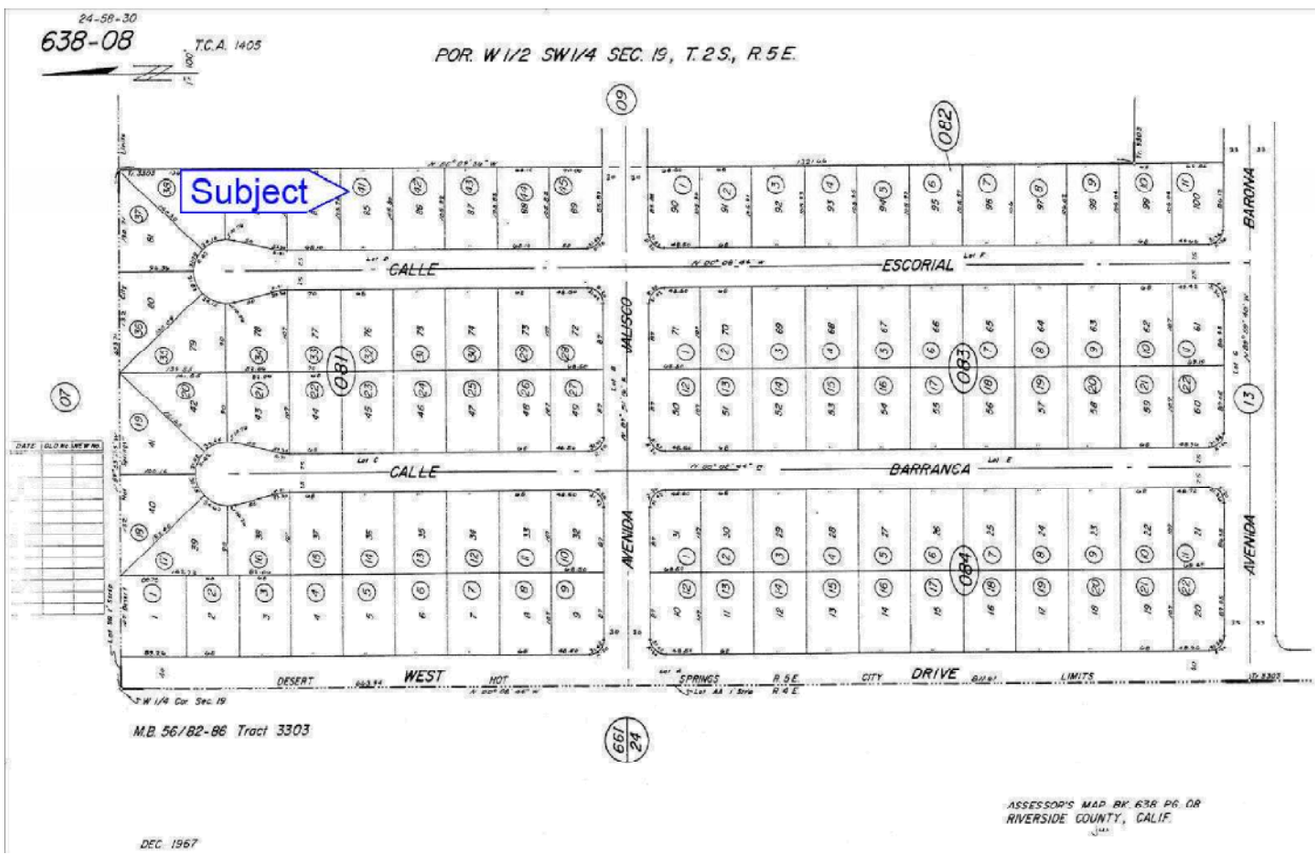
8 ft

Living Area		Area Calculation				
First Floor	1630.07 ft²	First Floor				x 1.00 = 1630.07 ft²
Nonliving Area		Δ	8' x	6' x	0.50 =	24.00 ft²
2 Car Attached	420.00 ft²	Δ	4' 2 7/8" x	5' x	0.35 =	7.5 ft²
		Δ	11' x	11' 6" x	0.50 =	63.25 ft²
		Δ	15' 10 7/8" x	36' x	0.36 =	206.64 ft²
		Δ	10' x	8' 6 1/2" x	0.42 =	36.00 ft²
		Δ	20' x	9' x	0.00 =	0.00 ft²
		Δ	27' 6 3/4" x	11' 5" x	0.45 =	142.71 ft²
		□	15' 1" x	25' x	1.00 =	377.08 ft²
		Δ	0' 1" x	37' 5" x	0.50 =	1.56 ft²
		□	19' 11" x	37' 5" x	1.00 =	745.22 ft²
		Δ	4' 3 1/2" x	3' x	0.36 =	4.63 ft²
		□	5' 6" x	3' 1" x	1.00 =	16.96 ft²
Total Living Area (rounded):	1630 ft²	Δ	3' x	4' 3 1/2" x	0.36 =	4.63 ft²

Property Sciences

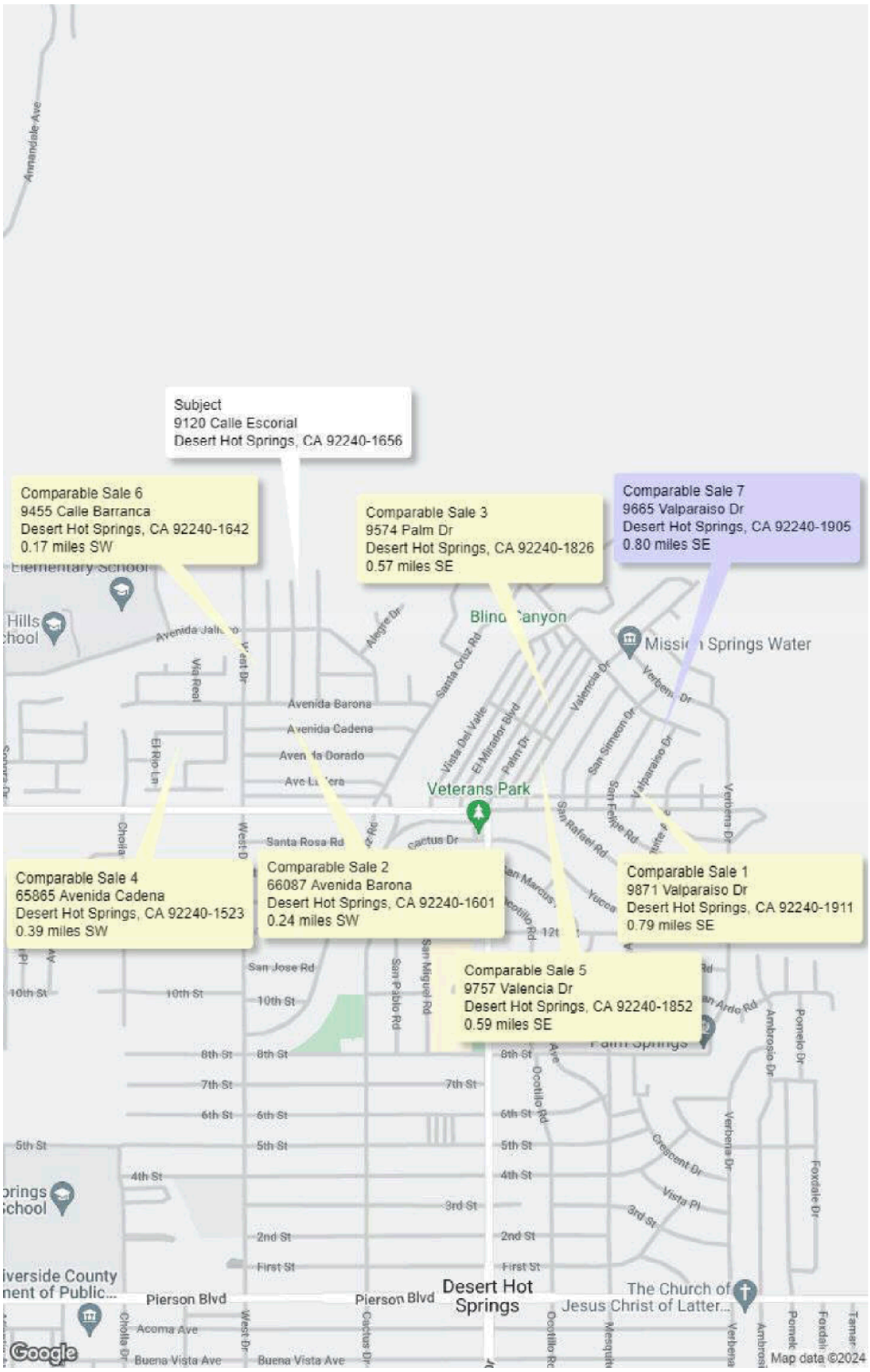
PLAT MAP

Borrower:	Nicholas Gomez & Aide Castellanos		File No.:	1111425	
Property Address:	9120 Calle Escorial		Case No.:	1836803751	
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



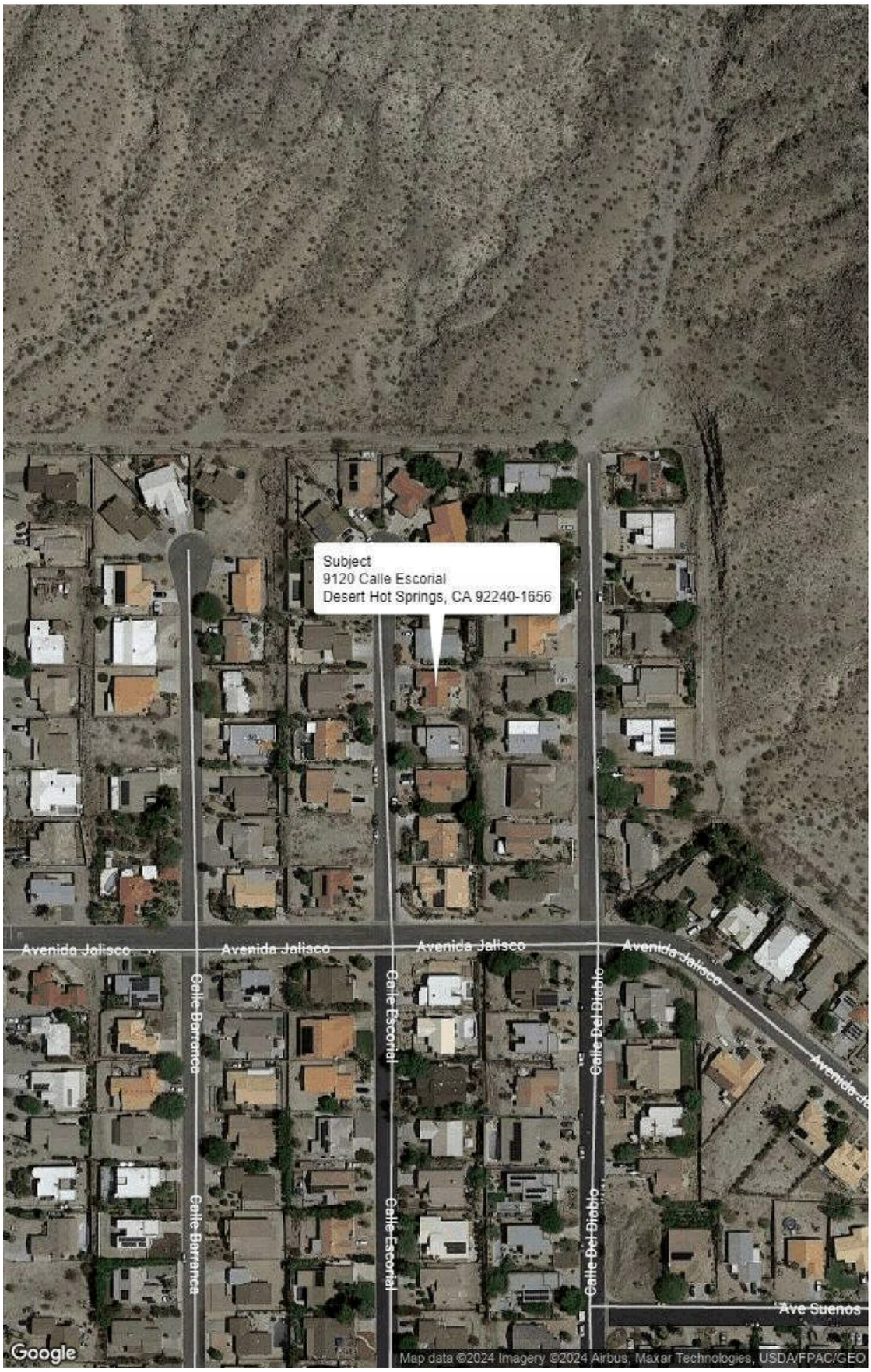
LOCATION MAP

Borrower:	Nicholas Gomez & Aide Castellanos		File No.:	1111425	
Property Address:	9120 Calle Escorial		Case No.:	1836803751	
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



Aerial Photo

Borrower:	Nicholas Gomez & Aide Castellanos		File No.:	1111425	
Property Address:	9120 Calle Escorial		Case No.:	1836803751	
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



Subject MLS Listing #219103625DA

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



Single Family Residence | Status **Active** | List Price **$400,000**
MLS # **219103625DA** | Start Showing | Orig **$400,000** | DOM **45**
APN **638081041** | Close Date | Close | CDOM **45**
Addr **9120 Calle Escorial** | List Date **12/1/2023** | Price/SqF **$245.40**
City, **Desert Hot Springs** **CA** PC **92240** | Mod **1/9/2024**

Beds Total	3	Baths Total	2
Baths 1/2	0	Baths 3/4	0
Baths 1/4	0	Baths Full	2

Living Area **1630** Year Built **1991**
Subdivision **Other (OTHR)**
Neighborhood
Sp Listing Cond **Standard**
Listing Agreement **ER**
BA Comp **2.50**
BA Comp **PER**
Dual Variable Comp? **No**

Attached Gar?	Yes
Garage Spaces	2.00
Uncovered Spaces	0.00
Parking	Driveway, Garage Door Opener, Street

View	Hills, Mountain(s), Panoramic
Senior Community?	No
Stories Total	1
Levels	One

REMARKS AND SHOWING INFO

Welcome to 9120 Calle Escorial, a picturesque desert retreat nestled at the end of a tranquil culdesac in Desert Hot Springs. This 1991 built, 3 bedroom, 2 bathroom plus additional office/den, spanning 1630 square feet, exudes timeless elegance. As you step into this well-maintained home, you are greeted by a seamless blend of comfort and style. The interior boasts an open and inviting floor plan, updated kitchen, dual pane windows throughout allowing for an abundance of natural light to grace every corner. Revel in the breath taking panoramic views of the surrounding mountains, visible from both inside and outside the home, creating a serene and peaceful ambiance. Situated on a low traffic culesac, this residence offers a sense of seclusion and privacy, making it an ideal haven for those seeking tranquility. The exterior of the home has fruit trees as well as a low maintenance desert landscape, ensuring the beauty of your surroundings is effortlessly complemented by the yard. Equipped with modern amenities, this home is truly a well-oiled machine. A new water heater and central AC system, both replaced just four years ago, add to the comfort and efficiency of daily living. Every detail has been carefully considered, making this property not just a house but a home that has been cherished and cared for. Indulge in the luxury of space and the beauty of nature, all while enjoying the comforts of a meticulously maintained home.

PRIVATE REMARKS
Home is occupied please call for an appointment.

DIRECTIONS
Use your favorite mapping application. Cross Street: Avenida Jalisco.

SHOWING
Call First, ,

Occupant | Occupant Name | Occupant Phone | Lock Box **Supra**

List Agent **Raul Leanos - Cell: 951-760-0158** | List Agent Email: **raul@windermere.com** | LA State License **02204308**
Co-List Agent | List Office **Windermere Real Estate - Office: (760) 660-6444**
Office Broker **CDAR-d85505** | List Office Corporate LIC# **02018113**

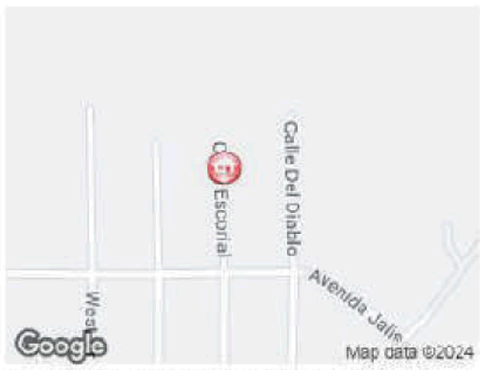
Off Market | Close Date | Close Price | Expiration Date
Buyer Agent | BA State
Co-Buyer | CoBA State
Buyer Office | BO State
Buyer | Concessions **$0** | Concessions

HOA Amenities
Tax Other Annual Assmnt Amt(CFD/Mello-Roos)
Tax Other Annual Assessment Amount Source
Total Monthly Fee: **$0.00**

Appliances
Dishwasher, Gas Range, Gas Water Heater, Range Hood, Refrigerator

Listing Terms Cash, Cash To New Loan , FHA

High School
HOA Fee **$0** | HOA Fee 2
HOA Fee | HOA Fee 2 Freq
Name | HOA Name 2
HOA Ex | HOA Phone 2 Ex
Zoning | Other Fees/Month
Land Lease? **No** | Entry Level
Living Area **Assessor** | Lot Size Area **6,970.00**
Lot Size **Assessor** | Lot Size Acres **0.1600**
Lot Size Sqft **6,970.00** | #Units In
Cooling **Gas**
Heating **Central, Natural Gas**
Fireplace **Living Room, Masonry**



©CRMLS. Information is believed to be accurate, but shall not be relied upon without verification. Accuracy of square footage, lot size and other information is not guaranteed.

Provided By: Timothy Fitting **CA DRE LIC#** AL032976 Page 1 of 1 **Office Corporate LIC#** 032976 **01/16/2024 08:16 AM**

1004MC Market Conditions Addendum

Borrower:	Nicholas Gomez & Aide Castellanos		File No.:	1111425	
Property Address:	9120 Calle Escorial		Case No.:	1836803751	
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				

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

Date Run: 1/16/2024

Base/List Date/Current: 1/16/2024

Stable Range Selected High Limit 0% Low Limit 0%

Year 1- Current to 12 Months

Inventory Analysis	Prior 7 - 12 Months	Prior 4 - 6 Months	Current - 3 Months	Y1 Overall Trend
Total # of Comparable Sales (Settled)	33	20	7	Decreasing
Absorption Rate (Total Sales/Months)	5.50	6.67	2.33	Decreasing
Total # of Comparable Active Listings	14	9	21	Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.55	1.35	9	Increasing
Median Sale & ListPrice, DOM, Sale/List%	**Prior 7 - 12 Months**	**Prior 4 - 6 Months**	**Current - 3 Months**	**Y1 Overall Trend**
Median Comparable Sale Price	$375,000.00	$385,000.00	$380,000.00	Increasing
Median Comparable Sales Days on Market	36	23	50	Increasing
Median Comparable List Price	$379,450.00	$388,500.00	$399,950.00	Increasing
Median Comparable Listings Days on Market	36	58	45	Increasing
Median Sale Price as % of List Price	100.00%	100.00%	95.02%	Decreasing

MLS Comparables Considered in the Selection Process

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				

	TOTAL	HIGH	LOW	AVG	MED
LISTING COUNT:	52				
DAYS ON MARKET:	173	0	49	40	

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE
LIST PRICE:	$630,000	$367,500	$442,192	$412,500	$22,994,022
SOLD PRICE:	$640,000	$385,000	$435,848	$405,000	$15,254,700

2	Listing Pictures	MLS #	Status	Property Sub Type	Address	Postal Code	City	MLS Area	Beds Tot	Baths To	LivingArea	Year Built	DOM	Price	Listing Cor	Close Price	Close Date
1		219103364DA	Active	Single Family Residence	66645 Mission Lakes Blvd.	92240	Desert Hot So	340	4	2	1518	2003	0	$449,000	1/13/2024		
2		CV24008536	Active	Single Family Residence	65095 S Cliff S	92240-1477	Desert Hot Sp	341	3	3	1907	2005	1	$450,000	1/13/2024		
3		SB24002065	Active	Single Family Residence	64680 Cochran	92240-1414	Desert Hot Sp	341	3	2	1429	1998	12	$410,000	1/4/2024		
4		P1-15933	Active	Single Family Residence	9176 Puesta Del Sol	92240-1822	Desert Hot Sp	340	3	2	1428	1980	44	$439,000	12/3/2023		
5		SR23217502	Active	Single Family Residence	9735 Hoytake	92240-1473	Desert Hot Sp	341	3	2	1636	1987	38	$429,500	12/2/2023		
6		219103625DA	Active Und	Single Family Residence	9120 Calle Escorial	92240	Desert Hot Sp	340	3	2	1630	1991	45	$400,000	12/2/2023		
7		EV23219258	Pending	Single Family Residence	66148 Avenida Barona	92240-1604	Desert Hot Sp	340	3	2	1675	2004	36	$449,999	11/29/2023		
8		219103458DA	Active	Single Family Residence	8671 Oakmount	92240	Desert Hot Sp	341	3	3	1749	1988	48	$429,000	11/28/2023		
9		23328157	Active	Single Family Residence	64670 Pinehurst	92240-1344	Desert Hot Sp	341	2	2	1652	1979	71	$419,000	11/6/2023		
10		23328353	Active Und	Single Family Residence	8767 Oakmount	92240-1428	Outside Area (	341	3	3	1909	1993	48	$479,000	10/27/2023		
11		SB23199146	Active	Single Family Residence	65915 Avenida Barona	92240-1543	Desert Hot Sp	340	3	2	1875	1995	80	$549,000	10/27/2023		
12		219104583DA	Active	Single Family Residence	66808 8th	92240-3201	Desert Hot Sp	340	3	2	1842	2007	15	$399,000	12/31/2023		
13		CV24002861	Active	Single Family Residence	66832 San Remo	92240-2708	Desert Hot Sp	340	3	2	1630	2005	8	$425,000	1/5/2024		

MLS Comparables Considered in the Selection Process

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?		Listing Pictures		MLS #	Status	Property Sub Type	Address	Postal Code	City	MLS Area	Beds Tot	Baths To	LivingArea	Year Built	DOM	Price	Listing Cor	Close Price	Close Date
14	☐			219101122DA	Active	Single Family Residence	9665 Valparaiso	92240-1905	Desert Hot Spr	340	3	2	1782	1990	97	$620,000	10/11/2023		
15	☐			23312303	Active	Single Family Residence	65815 Avenida Pico	92240-1550	Desert Hot Spr	340	4	2	1875	1994	115	$499,126	9/17/2023		
16	☐			SB23163162	Active	Single Family Residence	9056 Calle Barranca	92240-1629	Desert Hot Spr	340	3	2	1574	2005	137	$470,000	9/1/2023		
17	☐			23285283	Pending	Single Family Residence	9545 Valencia	92240-1848	Desert Hot Spr	340	3	2	1745	1990	146	$390,000	6/27/2023		
18	☐			219059952DA	Closed	Single Family Residence	66067 Avenida Barona	92240-1801	Desert Hot Spr	340	4	2	1470	1981	20	$385,000	8/30/2023	$385,000	9/29/2023
19	☐			219066924PS	Closed	Single Family Residence	66334 San Juan	92240-2410	Desert Hot Spr	340	3	2	1602	2006	15	$385,000	8/30/2023	$385,000	8/25/2023
20	☐			PW23103015	Closed	Single Family Residence	65865 Avenida Cadena	92240-1523	Desert Hot Spr	340	4	2	1500	1993	65	$385,000	6/10/2023	$385,000	8/15/2023
21	☐			219065806DA	Closed	Single Family Residence	9826 San Simeon	92240-1837	Desert Hot Spr	340	3	2	1470	2002	0	$385,000	6/2/2023	$385,000	9/1/2023
22	☐			219061785DA	Closed	Single Family Residence	66248 Avenida Ladera	92240	Desert Hot Spr	340	3	2	1594	2004	46	$390,000	10/23/2023	$390,000	1/3/2024
23	☐			219067651DA	Closed	Single Family Residence	66858 San Remo	92240-2708	Desert Hot Spr	340	3	2	1998	2003	19	$390,000	7/19/2023	$390,000	9/8/2023
24	☐			219067852DA	Closed	Single Family Residence	66681 San Diego	92240	Desert Hot Spr	340	4	2	1755	2006	73	$390,000	7/3/2023	$390,000	9/26/2023
25	☐			MB23098104	Closed	Single Family Residence	66917 San Remo	92240-2752	Desert Hot Spr	340	3	2	1547	2004	63	$390,000	5/22/2023	$390,000	7/25/2023
26	☐			219091209DA	Closed	Single Family Residence	65460 Osprey	92240-3047	Desert Hot Spr	340	3	2	1416	2006	15	$390,000	2/23/2023	$390,000	3/10/2023

MLS Comparables Considered in the Selection Process

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?		Listing Pictures		MLS #	Status	Property Sub Type	Address	Postal Code	City	MLS Area	Beds Tot	Baths To	LivingArea	Year Built	DOM	Price	Listing Cor	Close Price	Close Date
27	☐			23253583	Closed	Single Family Residence	9757 Valencia	92240-1852	Outside Area (	340	3	2	1782	1990	12	$395,000	3/23/2023	$395,000	5/4/2023
28	☐			23236117	Closed	Single Family Residence	9455 Calle Barranca	92240-1642	Desert Hot Spr	340	3	2	1488	1992	36	$395,000	1/26/2023	$395,000	4/28/2023
29	☐			DW23009688	Closed	Single Family Residence	66686 San Rafael	92240-2630	Desert Hot Spr	699	3	2	1634	2002	68	$399,000	1/18/2023	$399,000	3/27/2023
30	☐			219061455PS	Closed	Single Family Residence	65966 Avenida Ladera	92240	Desert Hot Spr	340	4	2	1360	1993	17	$399,900	2/27/2023	$399,900	4/10/2023
31	☐			219087456DA	Closed	Single Family Residence	8325 Meadows	92240	Desert Hot Spr	341	3	2	1907	2006	18	$399,900	7/13/2023	$399,900	9/5/2023
32	☐			23316789	Closed	Single Family Residence	66816 San Bruno	92240-2746	Desert Hot Spr	340	3	2	1872	2003	58	$399,900	10/2/2023	$398,900	1/11/2024
33	☐			219094407DA	Closed	Single Family Residence	11270 Ambrosio	92240-2706	Desert Hot Spr	340	3	2	1792	1993	8	$400,000	5/2/2023	$400,000	6/22/2023
34	☐			SR23128442	Closed	Single Family Residence	66835 Vista	92240-3214	Desert Hot Spr	340	3	2	1801	2004	83	$401,000	7/20/2023	$401,000	10/11/2023
35	☐			IV23078583	Closed	Single Family Residence	66121 San Jose	92240-2333	Desert Hot Spr	340	3	2	1804	2006	10	$405,000	5/20/2023	$405,000	7/17/2023
36	☐			219093522DA	Closed	Single Family Residence	66656 San Marcus	92240-2609	Desert Hot Spr	340	3	2	1728	2003	9	$410,000	4/12/2023	$410,000	5/26/2023
37	☐			219055675DA	Closed	Single Family Residence	9574 Palm	92240	Desert Hot Spr	340	3	2	1936	2001	59	$410,000	5/26/2023	$410,000	8/2/2023
38	☐			219066006DA	Closed	Single Family Residence	8900 Kirkwood	92240	Desert Hot Spr	341	3	3	1360	1980	97	$410,000	6/7/2023	$410,000	10/9/2023

MLS Comparables Considered in the Selection Process

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				

	TOTAL	HIGH	LOW	AVG	MED
LISTING COUNT:	52				
DAYS ON MARKET:		173	0	49	40

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE
LIST PRICE:	$630,000	$367,500	$442,192	$412,500	$22,994,022
SOLD PRICE:	$640,000	$385,000	$435,848	$405,000	$15,254,700

?		Listing Pictures		MLS #	Status	Property Sub Type	Address	Postal Code	City	MLS Area	Beds Tot	Baths To	LivingArea	Year Built	DOM	Price	Listing Cor	Close Price	Close Date
39	☐			219089546PS	Closed	Single Family Residence	66964 San Carlos	92240-2668	Desert Hot Spr	340	4	2	1575	2004	38	$410,000	1/16/2023	$410,000	3/24/2023
40	☐			219094565DA	Closed	Single Family Residence	9921 Hoylake	92240-1474	Desert Hot Spr	341	3	2	1829	1988	42	$411,000	5/5/2023	$411,000	6/23/2023
41	☐			219092768DA	Closed	Single Family Residence	64955 Cotton	92240	Desert Hot Spr	341	3	2	1904	1990	71	$415,000	12/26/2022	$415,000	6/7/2023
42	☐			SW23001964	Closed	Single Family Residence	64890 Cochran	92240-1414	Desert Hot Spr	341	3	2	1536	1988	173	$415,000	1/4/2023	$415,000	8/4/2023
43	☐			219082199DA	Closed	Single Family Residence	66950 Crescent	92240-3252	Desert Hot Spr	340	3	2	1867	2004	5	$419,000	3/15/2023	$419,000	4/18/2023
44	☐			219097911PS	Closed	Single Family Residence	11190 Pomelo	92240-2731	Desert Hot Spr	340	4	2	1704	2007	0	$437,000	6/25/2023	$437,000	9/8/2023
45	☐			23328505	Closed	Single Family Residence	9871 Valparaiso	92240-1611	Desert Hot Spr	340	3	2	1548	1988	10	$455,000	11/6/2023	$455,000	12/5/2023
46	☐			219092574DA	Closed	Single Family Residence	66600 San Marcus	92240-2609	Desert Hot Spr	340	3	2	1657	2004	37	$463,000	3/21/2023	$463,000	4/19/2023
47	☐			219088065PS	Closed	Single Family Residence	8577 Summit Pass	92240	Desert Hot Spr	341	3	2	1800	2004	139	$480,000	12/5/2022	$480,000	5/25/2023
48	☐			23260513	Closed	Single Family Residence	66901 Verbena	92240-1866	Desert Hot Spr	340	3	3	1416	1998	63	$575,000	4/16/2023	$575,000	7/21/2023
49	☐			RB23003447	Closed	Single Family Residence	66338 6th	92240-3128	Desert Hot Spr	340	4	2	1823	2006	124	$595,000	1/6/2023	$595,000	5/10/2023
50	☐			OC23178890	Closed	Single Family Residence	66167 14th	92240-2303	Desert Hot Spr	340	3	2	1881	1992	0	$600,000	7/4/2023	$600,000	9/25/2023
51	☐			SR23104631	Closed	Single Family Residence	65563 Avenida Cadena	92240-1564	Desert Hot Spr	340	3	2	1650	1996	6	$625,000	6/13/2023	$625,000	7/14/2023

Public Records Comparable Search

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				

Distance From Subject	Address	City	Zip	Recording Date	Sale Price	Building SF	Lot Area Acres	Year Built	Bedrooms	Bathro
0.00	9120 Calle Escorial	Dsrt Hot Spgs	92240	08/26/2016	$239,000	1,630	0.16	1991	3	2
0.03	9030 Calle Escorial	Desert Hot Springs	92240	03/07/2023	$389,000	2,202	0.18	1982	4	2
0.13	9300 West Dr	Desert Hot Springs	92240	09/18/2023	$355,000	1,134	0.17	1979	3	2
0.16	9450 Calle Barranca	Dsrt Hot Spgs	92240	09/25/2023	$360,000	1,196	0.16	1981	3	2
0.17	9455 Calle Barranca	Desert Hot Springs	92240	04/28/2023	$395,000	1,488	0.16	1992	3	2
0.24	66141 Avenida Barona	Desert Hot Springs	92240	08/10/2023	$343,000	1,134	0.16	1977	3	2
0.24	66087 Avenida Barona	Dsrt Hot Spgs	92240	08/23/2023	$385,000	1,470	0.17	1981	3	2
0.29	66115 Avenida Cadena	Desert Hot Springs	92240	09/28/2023	$350,000	1,353	0.16	1980	3	2
0.3	66276 Avenida Cadena	Dsrt Hot Spgs	92240	05/08/2023	$410,000	1,242	0.17	1990	3	2
0.32	66202 Avenida Dorado	Desert Hot Springs	92240	06/15/2023	$370,000	1,656	0.16	2007	4	2
0.36	66100 Avenida Ladera	Desert Hot Springs	92240	05/05/2023	$350,000	1,258	0.17	1988	3	2
0.37	9572 Santa Cruz Rd	Desert Hot Springs	92240	07/07/2023	$350,000	1,360	0.17	1981	3	2
0.38	65865 Avenida Cadena	Dsrt Hot Spgs	92240	08/15/2023	$385,000	1,500	0.21	1993	4	2
0.39	66248 Avenida Ladera	Desert Hot Springs	92240	01/03/2024	$390,000	1,594	0.16	2004	3	2
0.4	65878 Avenida Dorado	Desert Hot Springs	92240	02/07/2023	$390,000	1,200	0.23	1993	3	2
0.4	65966 Avenida Ladera	Desert Hot Springs	92240	04/13/2023	$400,000	1,360	0.27	1993	4	2
0.42	66269 Avenida Ladera	Dsrt Hot Spgs	92240	04/17/2023	$400,000	1,625	0.28	1979	3	2
0.46	9690 Vista Del Valle	Dsrt Hot Spgs	92240	05/01/2023	$366,000	1,210	0.16	2002	3	2
0.49	66034 Santa Rosa Rd	Desert Hot Springs	92240	05/12/2023	$378,000	1,837	0.22	2005	3	2

Public Records Comparable Search

Borrower:	Nicholas Gomez & Aide Castellanos			File No.:	1111425
Property Address:	9120 Calle Escorial			Case No.:	1836803751
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				

0.53	9880 El Mirador Blvd	Desert Hot Springs	92240	08/22/2023	$370,000	1,248	0.16	1979	4	2
0.54	66324 Cactus Dr	Desert Hot Springs	92240	03/17/2023	$375,000	1,545	0.21	2003	3	2
0.55	9841 Palm Dr	Dsrt Hot Spgs	92240	05/10/2023	$377,000	1,542	0.17	1990	3	2
0.55	66170 14Th St	Desert Hot Springs	92240	05/24/2023	$380,000	1,276	0.20	2002	3	2
0.57	9574 Palm Dr	Dsrt Hot Spgs	92240	08/02/2023	$410,000	1,536	0.16	2001	3	2
0.59	66167 14Th St	Desert Hot Springs	92240	09/25/2023	$600,000	1,881	0.20	1992	3	2
0.59	9757 Valencia Dr	Dsrt Hot Spgs	92240	05/04/2023	$395,000	1,782	0.17	1990	3	2
0.6	66378 San Marcus Rd	Dsrt Hot Spgs	92240	04/21/2023	$375,000	1,743	0.20	2004	3	2
0.61	66433 Cactus Dr	Desert Hot Springs	92240	09/12/2023	$368,000	1,134	0.18	1976	3	2
0.61	65588 Avenida Dorado	Desert Hot Springs	92240	03/27/2023	$410,000	1,200	0.21	1994	3	2
0.62	65563 Avenida Cadena	Desert Hot Springs	92240	07/14/2023	$625,000	1,650	0.21	1996	3	2
0.63	9888 Valencia Dr	Desert Hot Springs	92240	05/03/2023	$370,000	1,336	0.23	1986	3	2
0.65	66334 San Juan Rd	Desert Hot Springs	92240	08/25/2023	$385,000	1,602	0.18	2006	3	2
0.66	66777 Verbena Dr	Dsrt Hot Spgs	92240	11/09/2023	$490,000	1,645	0.34	1969	6	4
0.68	65579 Avenida Ladera	Desert Hot Springs	92240	12/06/2023	$395,000	1,200	0.21	1994	3	2
0.68	65483 Via Del Sol	Desert Hot Springs	92240	09/01/2023	$449,000	1,811	0.21	2017	2	2
0.7	66556 Yucca Dr	Desert Hot Springs	92240	06/09/2023	$368,000	1,134	0.19	1976	3	2
0.72	9826 San Simeon Dr	Dsrt Hot Spgs	92240	09/01/2023	$385,000	1,470	0.16	2002	3	2
0.72	9750 San Simeon Dr	Desert Hot Springs	92240	07/21/2023	$350,000	1,092	0.16	1985	2	2
0.75	66633 San Rafael Rd	Desert Hot Springs	92240	02/06/2023	$362,000	1,924	0.18	2006	3	2
0.78	66121 San Jose Rd	Dsrt Hot Spgs	92240	07/18/2023	$405,000	1,804	0.30	2006	3	2
0.79	9871 Valparaiso Dr	Desert Hot Springs	92240	12/06/2023	$455,000	1,548	0.17	1990	3	2
0.8	66686 San Rafael Rd	Desert Hot Springs	92240	03/22/2023	$399,000	1,634	0.21	2002	3	2
0.8	66600 San Marcus Rd	Desert Hot Springs	92240	04/19/2023	$463,000	1,657	0.21	2004	3	2

Fitting License

Borrower:	Nicholas Gomez & Aide Castellanos		File No.:	1111425	
Property Address:	9120 Calle Escorial		Case No.:	1836803751	
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS

REAL ESTATE APPRAISER LICENSE

Timothy P. Fitting

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

"Certified Residential Real Estate Appraiser"

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 032976

Effective Date: January 30, 2022
Date Expires: January 29, 2024

Loretta Dillon, Deputy Bureau Chief, BREA

3060238

Fitting License

Borrower:	Nicholas Gomez & Aide Castellanos		File No.:	1111425	
Property Address:	9120 Calle Escorial		Case No.:	1836803751	
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				



Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS

REAL ESTATE APPRAISER LICENSE

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BREA APPRAISER IDENTIFICATION NUMBER: AR 032976

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

Angela Jemmott

Angela Jemmott, Bureau Chief, BREA

3072817

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

E&O Insurance

Borrower:	Nicholas Gomez & Aide Castellanos		File No.:	1111425	
Property Address:	9120 Calle Escorial		Case No.:	1836803751	
City:	Desert Hot Springs	State:	CA	Zip:	92240-1656
Lender:	JP Morgan Chase				

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 08/17/2023

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

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

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

CONTACT NAME: Renee Fazeli
PHONE (A/C, No, Ext): (888) 918-3968 FAX (A/C, No): (877) 693-9829
E-MAIL ADDRESS: COIRequest@libertycompany.com

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

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

COVERAGES **CERTIFICATE NUMBER:** 23/24 E&O **REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	CLAIMS-MADE OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	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 $							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						PER STATUTE OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) Y / N	N / A					E.L. EACH ACCIDENT	$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$
A	Errors & Omissions	N	N	EEB 13007 06	09/03/2023	09/03/2024	Each Wrongful Act	$10,000,000
							Aggregate	$10,00,000
							Retention	$50,000

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

CERTIFICATE HOLDER
Evidence of Coverage

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

AUTHORIZED REPRESENTATIVE

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