Order Form

ORDER INFORMATION

General

File No.: 16235813
Loan Type:
Case No:
Job Type:
Client File No.:
Property Type:
Tracking No.:
Form Type:
Filename: C:\PROGRAM FILES (X86)\ACI32\REPORTS\16235813.ACI

Property Information

Address: 105 S Carey St
City: Baltimore County: Baltimore City St: MD Zip: 21223-2622
Location: N;Res; Map No: BA Census: 1803.00
Legal: MAP 18, SECTION 07, BLOCK 249, LOT 030
Sale Price: $142,000 ☐ Refinance Loan Amt.: Date of Sale: 05/29/2024
Rooms: 6 Bedrooms: 3 Baths: 2.0 Appraised Value: $147,000
Borrower First: Mahbleeta Last: Grant Owner: Stonetrust Homes LLC

Status:

Dates

Ordered:
Due:
Assigned:
Inspected: 06/07/2024
Reviewed:
Signed: 06/11/2024
Fax/EDI:
Delivered:
Invoiced:
User Defined:
Cancelled:
Paid:

CLIENT

Client Information

☒ Ordered By ☐ Bill To ☐ Send To

Client: Wells Fargo Bank, N.A.
Branch:
Address: 2701 Wells Fargo Way
City: Minneapolis State: MN Zip: 55467
Phone: Fax:
Contact: ServiceLink
Misc:

Client Information

☐ Bill To ☐ Send To

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

Billing Information

Invoice No.:
Fee:
Tax:
Total Amount:
Payment 1:
Check #: Date:
Payment 2:
Check #: Date:
Due:

NAME

Appraiser/Broker Information

Name: EDWARD M DROST, JR Supervisor:
Cert #: 30004874 State: MD Cert #: State:
License #: State: MD License #: State:
Exp. Date: 12/18/2025 Exp. Date:

INSTRUCTIONS/CONTACTS

Primary Contact Information

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

Secondary Contact Information

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

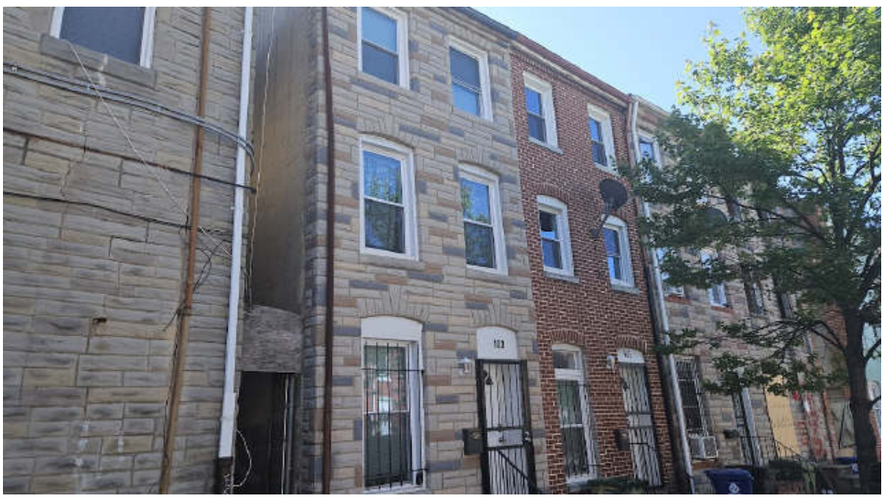
Special Instructions

COMMENTS

Comments

File No. 16235813

APPRAISAL OF



LOCATED AT:

105 S Carey St
Baltimore, MD 21223-2622

FOR:

Wells Fargo Bank, N.A.
2701 Wells Fargo Way
Minneapolis, MN, 55467

BORROWER:

Mahbleeta Grant

AS OF:

June 7, 2024

BY:

EDWARD M DROST, JR

ServiceLink
Wells Fargo Bank, N.A.
2701 Wells Fargo Way
Minneapolis, MN, 55467

File Number: 16235813

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

105 S Carey St
Baltimore, MD 21223-2622

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.

In my opinion, the market value of the property as of June 7, 2024 is:

$147,000
One Hundred Forty-Seven Thousand Dollars

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

EDWARD M DROST, JR

Uniform Residential Appraisal Report

File No. 16235813

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 105 S Carey St | City Baltimore | State MD | Zip Code 21223-2622

Borrower Mahbleeta Grant | Owner of Public Record Stonetrust Homes LLC | County Baltimore City

Legal Description MAP 18, SECTION 07, BLOCK 249, LOT 030

Assessor's Parcel # 18-07-0249-030 | Tax Year 2023 | R.E. Taxes $ 802

Neighborhood Name West Baltimore | Map Reference BA | Census Tract 1803.00

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

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

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

Lender/Client Wells Fargo Bank, N.A. | Address 2701 Wells Fargo Way, Minneapolis, MN 55467

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 86;Bright MLS #MDBA2116052 $149,990 02/28/2024 THE SUBJECT PROPERTY HAS BEEN LISTED FOR SALE AND HAS NOT TRANSFERED IN THE PAST THREE YEARS.

CONTRACT

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

Arms length sale;The Contract was reviewed and appears to be an arms length transfer

Contract Price $ 142,000 | Date of Contract 05/29/2024 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) Bright MLS Data

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

If Yes, report the total dollar amount and describe the items to be paid. $0;;No financial assistance provided.

NEIGHBORHOOD

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing			Present Land Use %	
Location	[X] Urban	[ ] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE	AGE		One-Unit	77%
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$(000)	(yrs)		2-4 Unit	1%
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	50	Low	5	Multi-Family	2%
Neighborhood Boundaries	NORTH OF INTERSTATE 95, WEST MARTIN LUTHER KING BLVD,							415	High	133	Commercial	6%
EAST HILTON AVENUE, SOUTH OF EDMONSON AVENUE								123	Pred.	103	Other Vacant	14%

Neighborhood Description THE SUBJECT NEIGHBORHOOD HAS ACCESS TO ALL SUPPORTING FACILITIES, I.E. INTERSTATES, EMPLOYMENT CENTERS, SCHOOLS, SHOPPING. THERE WERE NO NEGATIVE FACTORS NOTED THAT WOULD AFFECT THE MARKETABILITY OF THE SUBJECTY PROPERTY.

Market Conditions (including support for the above conclusions) AREA IS STABLE COMMUNITY BUT PRICES APEAR TO BE STABLE AT PRESENT TIME. PREDOMINANT PRICES ARE SET BY ATTACHED DWELLINGS . HOMES LIKE SUBJECT WHEN OFFERED FOR SALE, GENERALLY SELL WITHIN 30-180 DAYS WHEN MARKETED. CONV & GOV FINANCING AVAILABLE

SITE

Dimensions 11.6 x 80 | Area 928 sf | Shape Rectangular | View N;Res;

Specific Zoning Classification R-6 | Zoning Description Single Family Residential

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

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe. THE SUBJECT PROPERTIES HIGHEST AND BEST USE IS SINGLE FAMILY RESIDENTIAL

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements? Type	Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street MACADAM	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley CONCRETE	[X]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 2400870017E | FEMA Map Date 02/02/2012

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

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe. NO ADVERSE EASEMENTS, ENCROACHMENTS, ENVIROMENTAL CONDITIONS NOTED AT THE TIME OF INSPECTION.

IMPROVEMENTS

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials/condition	INTERIOR materials/condition
Units [X] One [ ] One with Accessory Unit	[ ] Concrete Slab [ ] Crawl Space	Foundation Walls STONE/AVG	Floors HRD/CRP/GD
# of Stories 3	[X] Full Basement [ ] Partial Basement	Exterior Walls BRICK/AVG	Walls DRYWALL/GD
Type [ ] Det. [X] Att. [ ] S-Det./End Unit	Basement Area 348 sq. ft.	Roof Surface BUILTUP/AVG	Trim/Finish WOOD/GD
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts ALUM/ALUM/AVG	Bath Floor CERAMIC/GD
Design (Style) Int Row	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type DBL HUNG/AVG	Bath Wainscot CERAMIC/GD
Year Built 1920	Evidence of [ ] Infestation	Storm Sash/Insulated INSULATED/AVG	Car Storage [X] None
Effective Age (Yrs) 10	[ ] Dampness [ ] Settlement	Screens YES/AVG	[ ] Driveway # of Cars 0
Attic [X] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Gas	[ ] Fireplace(s) # 0 [X] Fence Rear	[ ] Garage # of Cars 0
[ ] Floor [ ] Scuttle	Cooling [X] Central Air Conditioning	[X] Patio/Deck Stl [X] Porch Cov	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[ ] Pool None [ ] Other None	[ ] Att. [ ] Det. [ ] Built-in

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

Finished area above grade contains: 6 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,206 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Stoop, Patio

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C2;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;THERE ARE NO APPARENT FUNCTIONAL AND EXTERNAL INADEQUACIES. THE CONSTRUCTION QUALITY IS AVERAGE. THE SUBJECT HAS BEEN UPGRADED AND RENOVATED WITH NO REPAIRS NOTED SEE ADDENDUM

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe. THERE WERE NO ADVERSE CONDITIONS OF LIVABILTY, SOUNDNESS OR STRUCTURAL INTEGRITY NOTED AT THE TIME OF THE INSPECTION. SEE ADDENDUM OR COMMENTS ABOVE...

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe. THE SUBJECT PROPERTY DOES CONFORM TO THE NEIGHBORHOOD IN FUNCTIONAL UTILITY, CONSTRUTION AND STYLE AND CONDITION. WITH NO FACTORS NOTED THAT WOULD AFFECT THE MARKETABILTY OF THE SUBJECT PROPERTY.

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There are 155 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 50,000 to $ 419,900 .

There are 334 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 50,000 to $ 415,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	105 S Carey St Baltimore, MD 21223-2622	1948 W Fairmount Ave Baltimore, MD 21223-1647		103 S Carey St Baltimore, MD 21223-2622		33 S Carey St Baltimore, MD 21223-2620	
Proximity to Subject		0.60 miles NW		0.01 miles NW		0.07 miles NW	
Sale Price	$ 142,000		$ 148,000		$ 152,500		$ 165,000
Sale Price/Gross Liv. Area	$ 117.74 sq. ft.	$ 146.83 sq. ft.		$ 111.31 sq. ft.		$ 98.21 sq. ft.	
Data Source(s)		bright#MDBA2114052;DOM 60		bright#MDBA2100944;DOM 14		bright#MDBA2100520;DOM 45	
Verification Source(s)		Bright MLS/Public Records		B&P#26870-164		Bright MLS/Public Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;2960	0 0	ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s04/24;c03/24		s03/24;c02/24		s01/24;c12/23	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	928 sf	1027 sf	0	1700 sf	0	1120 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	AT3;Int Row	SD2;End Row	-2,500	SD3;End Row	-2,500	AT3;Int Row	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	104	124	0	104		104	
Condition	C2	C2		C2		C2	
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	5 / 2 / 1.0	4,000	6 / 3 / 2.0		7 / 4 / 1.1	2,000
Gross Living Area	20 1,206 sq. ft.	1,008 sq. ft.	4,000	1,370 sq. ft.	-3,300	1,680 sq. ft.	-9,500
Basement & Finished Rooms Below Grade	348sf0sfin	504sf0sfin	0 -5,000	348sf0sfin		500sf0sfin	0
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA C/Air	FWA C/Air		FWA C/Air		FWA C/Air	
Energy Efficient Items	Insulated	Insulated		Insulated		Insulated	
Garage/Carport	None	None		None		None	
Porch/Patio/Deck	Stoop/Patio	Stoop/Patio		Stoop/Patio		Stoop/Patio	
Fireplaces	None	None		None		None	
Appliances	MODKIT&BTHS	MODKIT&BTH	0	MODKIT&BTHS		MODKIT&BTHS	
	NONE	NONE		NONE		NONE	
Net Adjustment (Total)		[X] + [ ] - $	500	[ ] + [X] - $	5,800	[ ] + [X] - $	7,500
Adjusted Sale Price of Comparables		Net Adj. 0.3% Gross Adj. 10.5% $	148,500	Net Adj. -3.8% Gross Adj. 3.8% $	146,700	Net Adj. -4.5% Gross Adj. 7.0% $	157,500

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain THE SUBJECT PROPERTY HAS TRANSFERED IN THE PAST THREE YEARS. THE SUBJECT HAS BEEN LISTED FOR SALE IN THE PAST YEAR. COMPARABLE SALES HAS NOT TRANSFERED OTHER THAN TRANSFER NOTED IN THIS REPORT.

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) MRIS DATA AND PUBLIC RECORDS

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

Data source(s) MRIS DATA AND PUBLIC RECORDS

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				
Price of Prior Sale/Transfer				
Data Source(s)	Black Knight	Black Knight	Black Knight	Black Knight
Effective Date of Data Source(s)	06/08/2024	06/08/2024	06/08/2024	06/08/2024

Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT PROPERTY HAS TRANSFERED IN THE PAST THREE YEARS. SOME OF COMPARABLE SALES HAVE TRANSFERED IN THE PAST THREE YEARS OTHER THAN TRANSFERS NOTED IN THIS REPORT.

Summary of Sales Comparison Approach. THE COMPARABLE SALES CHOSEN WERE CONSIDERED THE BEST AVAILABLE SETTLED SALES SIMILAR TO THE SUBJECT. THE BEST AVAILABLE SETTLED SALE IN THE SUBJECTS MARKET AREA. ALL SALES ARE FROM THE SAME MARKET AREA AND ARE THE MOST SIMILAR IN SIZE, AMENITIES, AND AGE. ALL SALES WERE CONSIDERED IN THE FINAL VALUATION.

Indicated Value by Sales Comparison Approach $ 147,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 147,000 Cost Approach (if developed) $ 164,700 Income Approach (if developed) $ 0

THE SALES COMPARISON APPROACH HAS BEEN FULLY DEVELOPED REFLECTING TYPICAL BUYERS ACTIONS, WHEN SALES ARE READILY AVAILABLE. THE COST APPROACH HELPS SUPPORT THE FINAL VALUATION. DUE TO LACK OF RELIABLE RENTAL DATA THE INCOME APPROACH WAS NOT USED.

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 SUBJECT PROPERTY WAS APPRAISED IN "AS IS' CONDITION AND NOT SUBJECT TO ANY REPAIRS NOTED IN THIS REPORT. SEE ADDENDUM...

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 147,000 as of 06/07/2024 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

See Attached Addendum.

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) THE SITE VALUE IS BASED ON TAX ASSESSMENTS AND RECENT LOT SALES

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data MARSHALL & SWIFT COST MANUAL

Quality rating from cost service AVG Effective date of cost data 2023

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

COST CALCULATIONS DERIVED FROM MARSHALL AND SWIFT COST ESTIMATES. SITE VALUE BASED ON LAND SALES WHEN AVAILABLE AND/OR EXTRACTION METHOD. ESTIMATED REMAINING ECONOMIC LIFE IS 50 YEARS. THE SUBJECT PROPERTY WAS NOT ANAILIZED TO HUD STANDARDS. MINOR DEVIATIONS OF ACTUAL SQUARE FOOTAGE ARE OF LITTLE OR NO VALUE CONSEQUENCES.

Estimated Remaining Economic Life (HUD and VA only) 50 Years

OPINION OF SITE VALUE			= $ 25,000
Dwelling	1,206 Sq. Ft. @ $ 130.00		= $ 156,780
Bsmt: 348	Sq. Ft. @ $ 20.00		= $ 6,960
Stoop,Pat			3,000
Garage/Carport	Sq. Ft. @ $		= $ 0
Total Estimate of Cost-New			= $ 166,740
Less 60 Physical	Functional	External	
Depreciation $30,000			= $ (30,000)
Depreciated Cost of Improvements			= $ 136,740
"As-is" Value of Site Improvements			= $ 3,000
INDICATED VALUE BY COST APPROACH			= $ 164,700

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM) DUE TO LIMITED RENTAL DATA AND MOST DWELLINGS IN THE SUBJECTS MARKET AREA ARE OWNER OCCUPIED THE INCOME APPROACH WAS NOT CONSIDERED IN 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.

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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.

Uniform Residential Appraisal Report

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Uniform Residential Appraisal Report

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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.

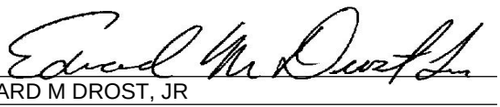
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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 EDWARD M DROST, JR
Company Name RESIDENTIAL APPRAISAL SOLUTIONS, llc
Company Address 18829 Fox Chase Court
PARKTON, MD 21120
Telephone Number 443-904-5229
Email Address eddrost@gmail.com
Date of Signature and Report 06/11/2024
Effective Date of Appraisal 06/07/2024
State Certification # 30004874
or State License #
or Other (describe) State #
State MD
Expiration Date of Certification or License 12/18/2025

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
105 S Carey St
Baltimore, MD 21223-2622

APPRAISED VALUE OF SUBJECT PROPERTY $ 147,000

LENDER/CLIENT
Name ServiceLink
Company Name Wells Fargo Bank, N.A.
Company Address 2701 Wells Fargo Way
Minneapolis, MN 55467
Email Address

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

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

Uniform Residential Appraisal Report

File No. 16235813

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	105 S Carey St Baltimore, MD 21223-2622	206 S Stricker St Baltimore, MD 21223-3112		1022 Hollins St Baltimore, MD 21223-2537		929 W Lombard St Baltimore, MD 21223-2659	
Proximity to Subject		0.18 miles SW		0.22 miles NE		0.26 miles NE	
Sale Price	$ 142,000		$ 146,000		$ 156,100		$ 159,000
Sale Price/Gross Liv. Area	$ 117.74 sq. ft.	$ 93.59 sq. ft.		$ 106.92 sq. ft.		$ 104.33 sq. ft.	
Data Source(s)		bright#MDBA2076376;DOM 12		bright#MDBA2112860;DOM 14		bright#MDBA2120102;DOM 62	
Verification Source(s)		B&P#26171-118		B&P#26821-346		Bright MLS/Public Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth VA;7000	0 0	REO PriVAte;0		Listing ;0	
Date of Sale/Time		s07/23;c06/23		s04/24;c02/24		Active	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Leasehold	2,000	Fee Simple		Fee Simple	
Site	928 sf	819 sf	0	7405 sf	0	753 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	AT3;Int Row	AT3;Int Row		AT3;Int Row		AT3;Int Row	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	104	103	0	124	0	124	0
Condition	C2	C2		C2		C2	
Above Grade Room Count	Total 6 Bdrms. 3 Baths 2.0	Total 6 Bdrms. 3 Baths 2.0		Total 6 Bdrms. 3 Baths 3.0	-4,000 0	Total 6 Bdrms. 3 Baths 1.1	2,000 0
Gross Living Area	20 1,206 sq. ft.	1,560 sq. ft.	-7,100	1,460 sq. ft.	-5,100	1,524 sq. ft.	-6,400
Basement & Finished Rooms Below Grade	348sf0sfin	400sf0sfin	0	520sf0sfin	0	508sf0sfin	0
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA C/Air	FWA C/Air		FWA C/Air		FWA C/Air	
Energy Efficient Items	Insulated	Insulated		Insulated		Insulated	
Garage/Carport	None	None		None		None	
Porch/Patio/Deck	Stoop/Patio	Stoop/Patio		Stoop/Patio		Stoop/Patio	
Fireplaces	None	None		None		None	
Appliances	MODKIT&BTHS	MODKIT&BTHS		MODKIT&BTHS		MODKIT&BTHS	
	NONE	NONE		NONE		NONE	
Net Adjustment (Total)		☐ + ☒ -	$ 5,100	☐ + ☒ -	$ 9,100	☐ + ☒ -	$ 4,400
Adjusted Sale Price of Comparables		Net Adj. -3.5% Gross Adj. 6.2%	$ 140,900	Net Adj. -5.8% Gross Adj. 5.8%	$ 147,000	Net Adj. -2.8% Gross Adj. 5.3%	$ 154,600

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer			04/22/2022	
Price of Prior Sale/Transfer			267,659	
Data Source(s)	Black Knight	Black Knight	Black Knight	Black Knight
Effective Date of Data Source(s)	06/08/2024	06/08/2024	06/08/2024	06/08/2024

Summary of Sales Comparison Approach COMPARABLE SALES #4 and #5 WERE USED TO HELP SUPPORT THE SUBJECTS MARKET VALUE. ACTIVE COMPARABLE SALE #6 WAS ALSO USED TO HELP SUPPORT THE SUBJECTS MARKET VALUE

Uniform Appraisal Dataset Definitions

File No. 16235813

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. 16235813

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: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		

Additional Comments

AREA IS STABLE COMMUNITY WITH PRICES STABALIZING AT PRESENT TIME. PREDOMINANT PRICES ARE SET BY SIMILAR ATTACHED DWELLING IN AVERAGE CONDITION. THE SUBJECT PROPERTY MARKET VALUE IS LESS THAN THE PREDOMINANT VALUE, WHICH IS SET BY SIMILAR ATTACHED DWELLINGS IN AVERAGE CONDITION THAT IS WAS WELL WITHIN THE NEIGHBORHOODS RANGE OF VALUE. HOMES LIKE SUBJECT WHEN OFFERED FOR SALE, GENERALLY SELL WITHIN 30-180 DAYS WHEN MARKETED. NO UNUSUAL SALES OR FINANCING CONCESSIONS OFFERED AT THIS TIME. TYPICALLY, SELLERS SPLIT TAXES AND STAMPS AND PAY UP TO 5 POINTS. SUPPLY & DEMAND ARE STABLE AND FINANCING READILY AVAILABLE FROM VARIOUS SOURCES. CONVENTIONAL & GOVERNMENT BACKED FINANCING ARE TYPICAL FOR THE MARKET.

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR A MORTGAGE FINANCE TRANSACTION, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER

The four tests used in the analysis of highest and best use of a property are (1) legally permissible, (2) physically possible, (3) financially feasible and (4) maximum profitability. The subject's present zoning classification is consistent with the current use and surrounding land uses. The subject's site is typical in size, shape and topography for residential dwellings. Therefore, the Highest and Best Use both vacant and improved, is Residential.

The appraisal that the report was prepared in accordance with Title XI of FIRREA.

The Square Footage-Method for Calculating: ANSI ® Z765-2021 - was used for measuring, calculating and reporting the gross living and non-gross living areas of the subject property.

COMPARABLE SALES WERE THE MOST RECENT COMPARABLE SALES AND WERE CONSIDERED THE BEST AVAILABLE SETTLED SALES. ALL COMPARABLE SALES WERE LOCATED IN THE SUBJECTS MARKET AREA AND WERE CONSIDERED IN THE FINAL VALUATION. THE COMPARABLE SALES WERE THE MOST RECENT AND BEST AVAILABLE SETTLED SALES AND THE SALES CHOOSEN WERE THE BEST AVAILABLE SETTLED SALES . THE COMPARABLE SALES ALL SETTLED THROUGH MRIS AND WERE VERIFIED THROUGH PUBLIC RECORDS AND TAX RECORDS .

THE SUBJECTS MARKET AREA HAS A MIXTURE OF FEE SIMPLE AND LEASEHOLD PROPERTIES WITH ANNUAL GROUND RENTS. GROUND RENTS WERE CAPITALIZED AT SIX PERCENT AND ADJUSTED FOR IN THE GRID.

THE SUBJECT PROPERTY HAS NOT TRANSFERED IN THE PAST YEAR WAS LISTED FOR SALE AND HAS BEEN RENOVATED AND UPGRADED.

THE SUBJECTS PUBLIC RECORDS STATES THE YEAR BUILT WAS 1992 BUT IS THE SAME AS 103 S CAREY WHICH WAS BUILT 1920

COMPARABLE SALE #2 WAS GIVEN THE MOST CONSIDERATION DO TO CONDITION AND LOCATION

COMPARABLE SALE #5 WAS AN REO PROPERTY THAT WAS UPDATED IN SIMILAR CONDITION TO THE SUBJECT.

THE COMPARABLE SALES AND RENTALS WERE ALL ORIGINAL PHOTO'S TAKEN BY THIS APPRAISER AT THE TIME OF INSPECTION THERE WERE NO OTHER BETTER PHOTO'S AVAILABLE. THE FACT THAT THE COMPS HAVE TREES THAT OBSTRUCT PART OF THE VIEWS IS OUT OF THE APPRAISERS CONTROL.

SECURITY BARS ON FIRST FLOOR FRONT WINDOW HAS A QUICK RELEASE LATCHE. THE REAR WINDOW DOES NOT HAVE A QUICK RELEASE LATCH BUT HAS A DOOR RIGHT NEXT TO REAR WINDOW. THERE WERE NO SECURITY BARS ON ANY BED ROOM WINDOWS,

THE BASEMENT PHOTO APPEARS TO SHOW DAMPNESS BUT WAS STAINED THE BASEMENT WAS DRY WHEN INSPECTEDED.

THE ADJUSTMENTS ARE BASED ON LOCAL TRENDS, MARSHALL SWIFT COST GUIDE AND THE TYPICAL BUYERS ACTIONS IN THE SUBJECTS MARKET AREA

THE ACTIVE COMPARABLE SALES USUALLY SELL AT A 100% LIST TO SALE RATIO.

THE SUBJECT PROPERTY CONDITION IS C2 CONDITION GOOD RENOVATED AND UPGRADED, INSULATED WINDOWS. MODERN KITCHEN AND BATHS, LOWER LEVEL UNIMPROVED GAS FURNACE AND CENTRAL AIR, STOOP, PATIO,

SOME OF THE NET AD GROSS ADJUSTMENTS EXCEED THE TYPICAL UNDERWRITING GUIDELINES THIS IS DUE TO LIMITED SIMILAR SETTLED SALES IN THE SUBJECTS MARKET AREA

THE SITE WAS NOT BRACKETED BY THE COMPARABLE SALES BUT THE SALES CHOOSEN WERE THE MOST RELEVANT SALES AND NO ADJUSTMENT WAS WARRANTED

THE SITE ADJUSTMENTS WERE BASED ON RECENT LOT SALES, TAX ASSESSMENTS AND THE TYPICAL BUYERS ACTIONS IN THE SUBJECTS MARKET AREA.

Comp 1 $2960 finance concession. The concession did alter the sale price of the comparable, so no an adjustment is warranted.

Comp 4 $7000 finance concession. The concession did alter the sale price of the comparable, so no an adjustment is warranted.

THE COMPARABLE SALES WERE THE MOST RELAVANT SETTLED SALES AND CHOOSING OTHER SALES WOULD HAVE RESULTED IN LARGER ADJUSTMENTS AND A LESS RELAIBLE FINAL VALUE.

THE PLAT MAP WAS NOT FOUND IN DATA AREAS RESEARCHED BY THIS APPRAISER, OWNER DID NOT HAVE A PLAT MAP.

THE SUBJECT PROPERTY WAS BUILT BEFORE 1978 AND NO FLAKING PAINT NOTED

THE SQUARE FOOTAGE ADJUSTMENT IS $20 PER SQUARE FOOT BASED ON TYPICAL BUYERS ACTIONS IN THE SUBJECTS MARKET AREA. THE SUBJECT WAS BRACKETED BY THE THE COMPARABLE SALES AND THE SALES CHOOSEN WERE THE MOST SIMILAR SETTLED AND ACTIVE SALES AVAILABLE. SOME OF THE COMPARABLE SALES SQUARE FOOTAGE DIFFERS BY 20% BUT THE SALES CHOOSEN WERE THE BEST AVILABLE SETTLED SALES AND CHOOSING OTHER SALES WOULD HAVE RESULTED IN LARGER ADJUSTMENTS AND A LESS RELIABLE FINAL VALUE.

THERE WAS NO TAX OR PLAT MAP AVAILABLE.

THE SUBJECT PROPERTIES MARKET VALUE MORE THAN PREDOMINANT VALUE, WHICH IS SET BY SIMILAR DWELLINGS IN AVERAGE CONDITION

THE UTILITIES WERE IN SERVICE AT THE TIME OF INSPECTION, FURNACE, ELECTRIC AND, PLUMBING WERE IN WORKING ORDER. ALL APPLIANCES APPEAR IN WORKING ORDER

EDWARD M DROST HAS NOT APPRAISED THIS PROPERTY IN THE PAST THREE YEARS OR PROVIDED ANY OTHER SERVICE ASSOCIATED WITH THIS PROPERTY.

APPRAISER INDEPENDENCE

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		

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

I represent and warrant that, as of the date of this Report, I have had no contact with anyone that would in any way be construed as a violation of the Appraiser Independence Requirements; the only individuals with whom I have had any contact regarding my preparation of this Report have been limited to representatives of SERVICELINK and the designated individual required for entry into the subject property for purposes of inspection. No agent or representative of lender/client whose name appears on the first page of this Report has contacted me directly and I am obligated to and would report any such unauthorized contact, whether in person, by phone, or electronically, to SERVICELINK immediately.

SINGLE FAMILY COMPARABLE RENT SCHEDULE

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property.
Adjustments should be made only for items of significant difference between the comparables and the subject property.

5APPRAISAL REPORT File No. 16235813

COMPARABLE RENT SCHEDULE

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	105 S Carey St Baltimore,MD 21223-2622	113 S Arlington Ave Baltimore, MD 21223		915 W Lombard Street Baltimore, MD 21223		13 S Arlington Ave Baltimore, MD 21223	
Proximity to Subject		0.16 miles NE		0.28 miles NE		0.20 miles NE	
Date Lease Begins		03/24		03/24		04/24	
Date Lease Expires		03/25		03/25		04/25	
Monthly Rental	If Currently Rented: $	$ 1,650		$ 1,600		$ 1,800	
Less: Utilities	$ 0	$ 0		$ 0		$	
Furniture	$ 0	$ 0		$ 0		$	
Adjusted Monthly Rent	$ 0	$ 1,650		$ 1,600		$ 1,800	
Data Source	Inspection	bright#MDBA2102616;DOM 111 Bright MLS/Public Records		bright#MDBA2101310;DOM 14 Bright MLS/Public Records		bright#MDBA2116246;DOM 55 Bright MLS/Public Records	
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Rent Concessions		None ;0		None ;0		None ;0	
Location/View	N;Res; N;Res;	N;Res; N;Res;		N;Res; N;Res;		N;Res; N;Res;	
Design and Appeal	AT3;Int Row	AT2;End Row	-50	AT2;Int Row		AT2;End Row	-50
Age/Condition	104 C2	124 C2		124 C2		124 C2	
Above Grade Room Count	Total 6 Bdrms 3 Baths 2.00	Total 6 Bdrms 3 Baths 1.10	50	Total 6 Bdrms 3 Baths 1.10	50	Total 6 Bdrms 3 Baths 2.00	
Gross Living Area	1,206 Sq. Ft.	1,200 Sq. Ft.	0	1,452 Sq. Ft.	-50	1,233 Sq. Ft.	
Other (e.g., basement, etc.)	348sf0sfin	400sf0sfwu		486sf0sfin		300sf0sfin	
Other:	None MODKIT&BTHS	None MODKIT&BTHS		None MODKIT&BTH		None MODKIT&BTHS	0
Net Adj. (total)		[X] + [ ] - $	0	[X] + [ ] - $	0	[ ] + [X] - $	50
Indicated Monthly Market Rent		6.1 0.0 $	1,650	6.3 0.0 $	1,600	2.8 -2.8 $	1,750

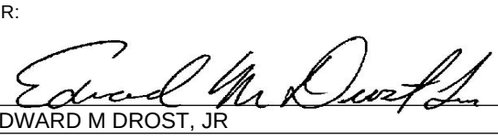
Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.)

The subjects market area has a good rental market with low vacany rates. The subject is currently vacant.

RECONCILIATION

Final Reconciliation of Market Rent: The above rentals were the most recent similar rentals in the subject market area. All rents were good indicators of rentals in the subjects market area.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF 06/07/2024 TO BE $ 1,650

APPRAISER:	SUPERVISORY APPRAISER (ONLY IF REQUIRED):
Signature 	Signature
Name EDWARD M DROST, JR	Name
Date Report Signed 06/11/2024	Date Report Signed
State Certification # 30004874 State MD	State Certification # State
Or State License # State MD	Or State License # State
Date Property Inspected 06/07/2024	Date Property Inspected

[ ] Did [ ] Did Not Inspect Property

Market Conditions Addendum to the Appraisal Report

File No. 16235813

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 105 S Carey St City Baltimore State MD Zip Code 21223-2622

Borrower Mahbleeta Grant

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)	143	81	110	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	23.8	27.0	36.7	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	82	90	155	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	3.4	3.3	4.2	☐ 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	110,000	99,000	123,450	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	22	32	27	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	102,450	112,500	131,500	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	140	90	59	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	100.0%	100.0%	100.0%	☐ 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.).

bright MLS indicates there were 334 closed sales during the past 12 months and 109 of those sales contained seller concessions which is 33% of the total transactions in this market area. Prior Months 7-12: 143 Sales; 45 with concessions; 31% of sales for this period. 4-6: 81 Sales; 24 with concessions; 30% of sales for this period. 0-3: 110 Sales; 40 with concessions; 36% of sales for this period. The concessions ranged between $2 and $21,500. The median concession amount is $5,000.

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).

bright MLS indicates there were 334 closed sales during the past 12 months and 19 of those sales were either foreclosures or short sales which is 6% of the total transactions in this market area. Prior Months 7-12: 143 Sales; 9 foreclosures or short sales; 6% of sales for this period. 4-6: 81 Sales; 4 foreclosures or short sales; 5% of sales for this period. 0-3: 110 Sales; 6 foreclosures or short sales; 5% of sales for this period.

Cite data sources for above information. bright MLS was the data source used to complete the Market Conditions Addendum. 6/8/2024

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 subjects market area is a stable area with some REO and short sales

CONDO / CO-OP PROJECTS

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

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

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

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

APPRAISER

APPRAISER

Signature _____
Name EDWARD M DROST, JR
Company Name RESIDENTIAL APPRAISAL SOLUTIONS, llc
Company Address 18829 Fox Chase Court
PARKTON, MD 21120
State License/Certification # 30004874 State MD
Email Address eddrost@gmail.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

USPAP ADDENDUM

File No. 16235813

Borrower: Mahbleeta Grant
Property Address: 105 S Carey St
City: Baltimore County: Baltimore City State: MD Zip Code: 21223-2622
Lender: Wells Fargo Bank, N.A.

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

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

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 30-180 DAYS

Additional Certifications

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

Additional Comments

APPRAISER:

Signature: Edward M Drost Jr
Name: EDWARD M DROST, JR
Date Signed: 06/11/2024
State Certification #: 30004874
or State License #:
or Other (describe): State #:
State: MD
Expiration Date of Certification or License: 12/18/2025
Effective Date of Appraisal: June 7, 2024

SUPERVISORY APPRAISER (only if required):

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

DIMENSION LIST ADDENDUM

Borrower: Mahbleeta Grant | File No.: 16235813
Property Address: 105 S Carey St | Case No.:
City: Baltimore | State: MD | Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.

GROSS BUILDING AREA (GBA)	1,206
GROSS LIVING AREA (GLA)	1,206

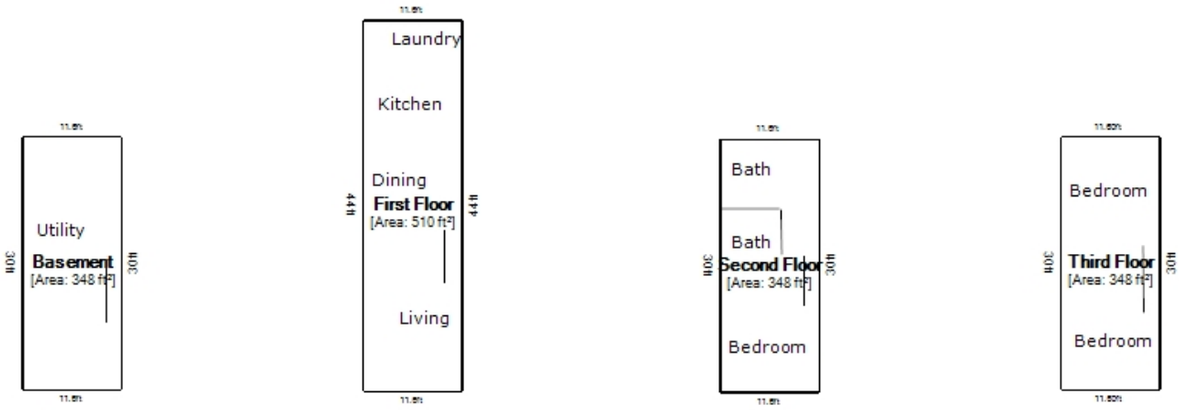
Area(s)	Area	% of GLA	% of GBA
Living	1,206		100.00
Level 1	510	42.29	42.29
Level 2	348	28.86	28.86
Level 3	348	28.86	28.86
Other	0	0.00	0.00
GBA			
Basement ☐	348		
Garage ☐	192		
Other ☐	256		

Area Measurements					Area Type					
Measurements			Factor	Total	Level 1	Level 2	Level 3	Other	Bsmt.	Garage
30.00	x 11.60	x	1.00 =	348.00	☐	☐	X	☐	☐	☐
30.00	x 11.60	x	1.00 =	348.00	☐	X	☐	☐	☐	☐
44.00	x 11.60	x	1.00 =	510.40	X	☐	☐	☐	☐	☐
30.00	x 11.60	x	1.00 =	348.00	☐	☐	☐	☐	X	☐
	x	x	=		☐	☐	☐	☐	☐

FLOORPLAN SKETCH

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		

Sketch

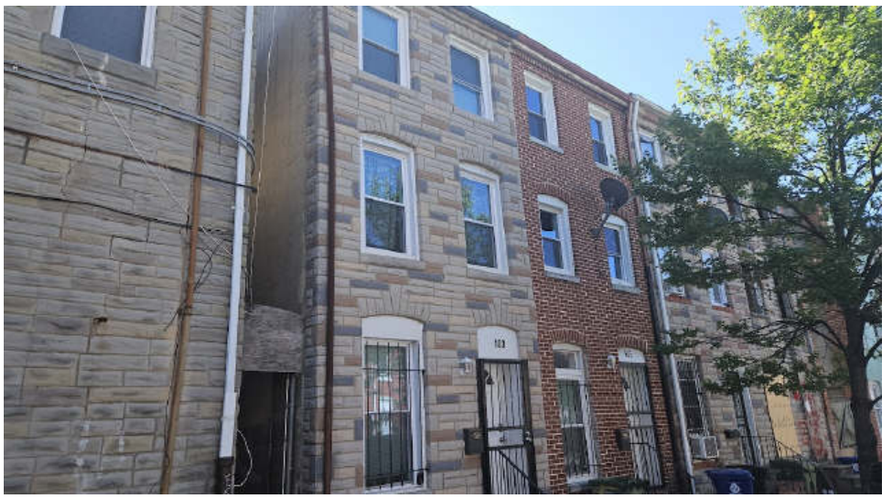


18 ft

Living Area		Area Calculation				
Third Floor	348.00 ft²	Third Floor				x 1.00 = 348.00 ft²
Second Floor	348.00 ft²	☐	30ft x	11.60ft x	1.00 =	348.00 ft²
First Floor	510.4 ft²	Second Floor				x 1.00 = 348.00 ft²
Nonliving Area		☐	30ft x	11.6ft x	1.00 =	348 ft²
Basement	348.00 ft²	First Floor				x 1.00 = 510.4 ft²
Total Living Area (rounded):	**1206 ft²**	☐	44ft x	11.6ft x	1.00 =	510.40 ft²

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: June 7, 2024
Appraised Value: $ 147,000



REAR VIEW OF
SUBJECT PROPERTY



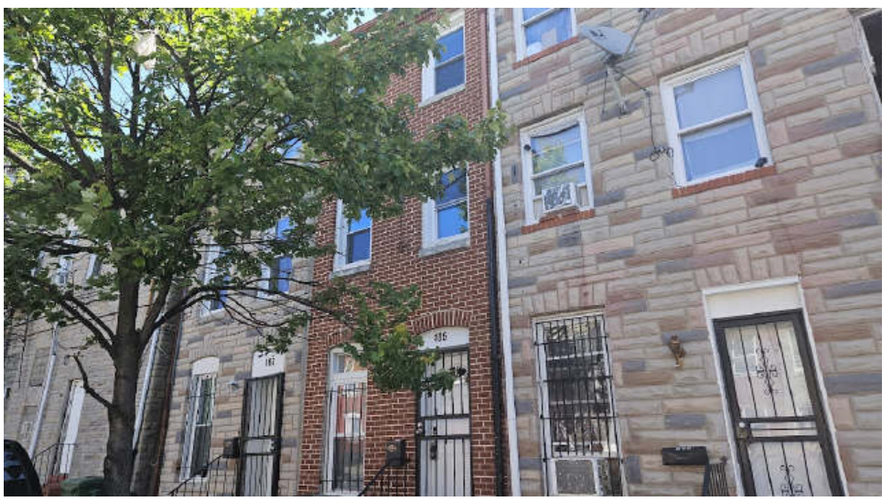
STREET SCENE

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		

Other Street View



Other Front View



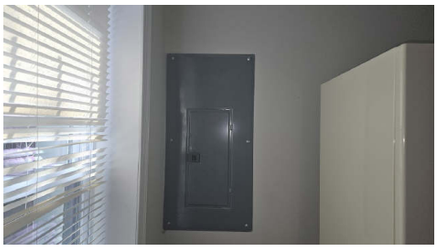
Other Front View



Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



Smoke Detector and Carbon Monoxide



Electric Panel



Smoke Detector and Carbon Monoxide



Smoke Detector and Carbon Monoxide



Basement



Hot water Heater



Furnace



Laundry



Ac Unit

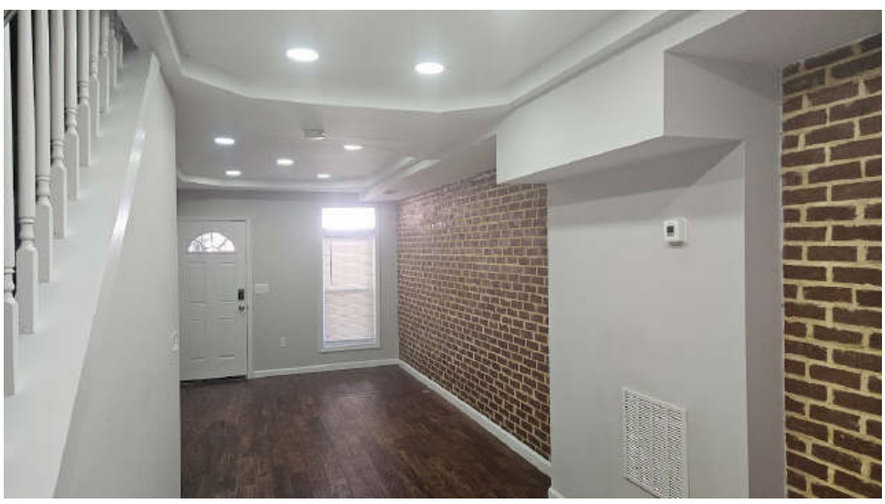
INTERIOR PHOTOS

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



Kitchen

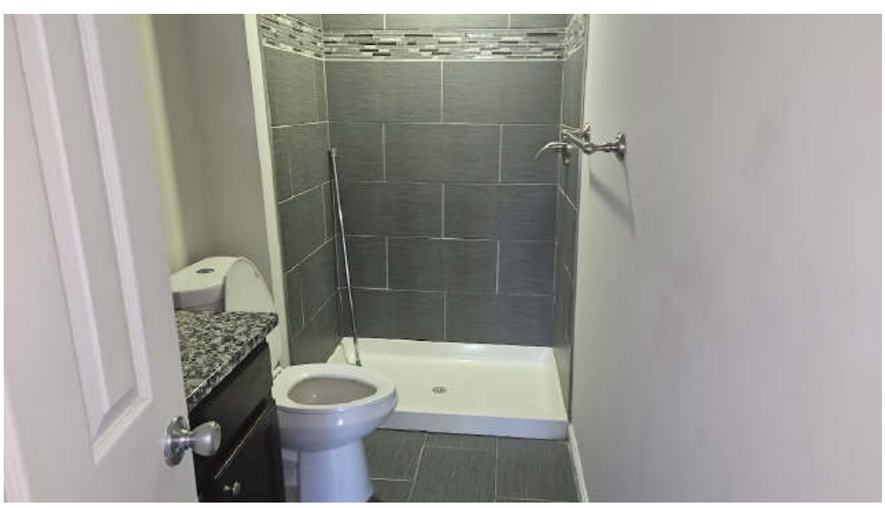
Comment:



Living Area

Description:

Comment:



Bathroom

Description:

Comment:

BATHROOM PHOTOS

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



Full Bath

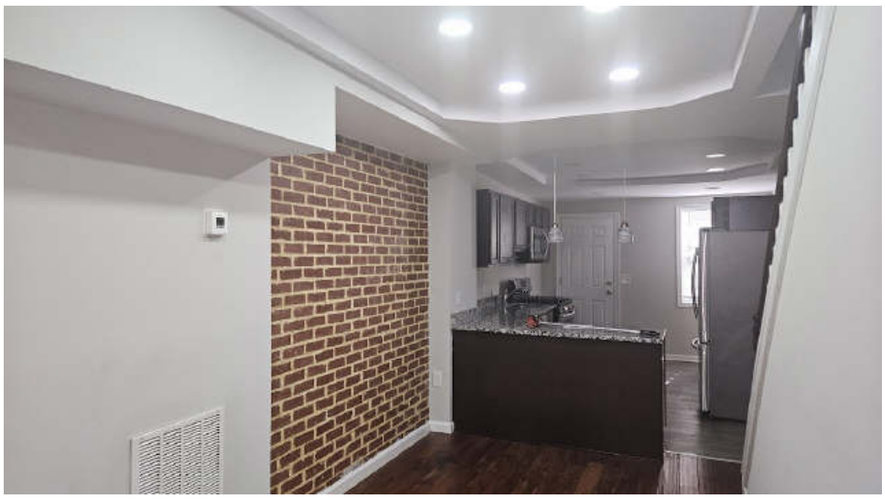
Comment:

Comment:

Comment:

INTERIOR PHOTOS

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



Dining Room

Comment:



Bedroom

Comment:



Bedroom

Comment:

INTERIOR PHOTOS

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



Bedroom

Comment:

Comment:

Comment:

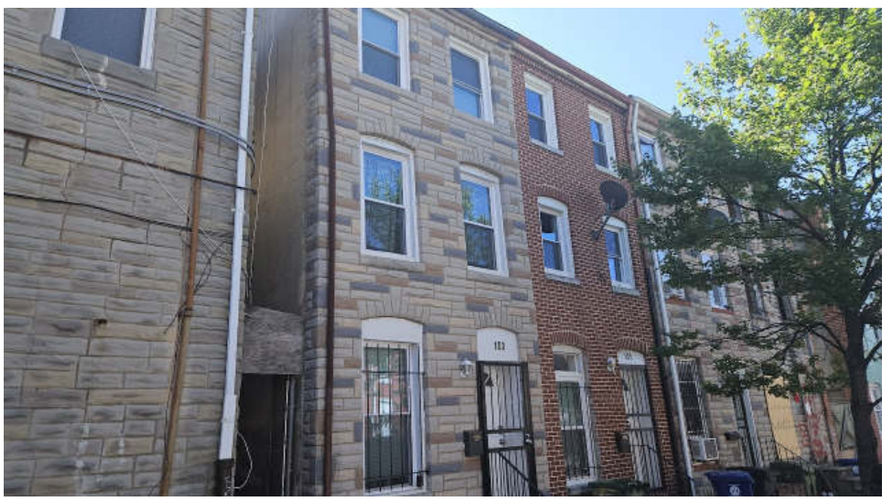
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



COMPARABLE SALE #1

1948 W Fairmount Ave
Baltimore, MD 21223-1647
Sale Date: s04/24;c03/24
Sale Price: $ 148,000



COMPARABLE SALE #2

103 S Carey St
Baltimore, MD 21223-2622
Sale Date: s03/24;c02/24
Sale Price: $ 152,500

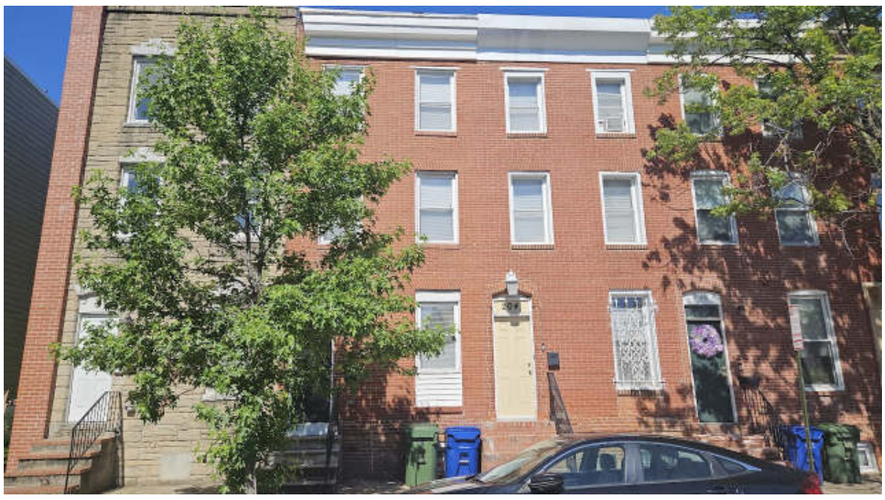


COMPARABLE SALE #3

33 S Carey St
Baltimore, MD 21223-2620
Sale Date: s01/24;c12/23
Sale Price: $ 165,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



COMPARABLE SALE #4

206 S Stricker St
Baltimore, MD 21223-3112
Sale Date: s07/23;c06/23
Sale Price: $ 146,000



COMPARABLE SALE #5

1022 Hollins St
Baltimore, MD 21223-2537
Sale Date: s04/24;c02/24
Sale Price: $ 156,100



COMPARABLE SALE #6

929 W Lombard St
Baltimore, MD 21223-2659
Sale Date: Active
Sale Price: $ 159,000

COMPARABLE RENTALS PHOTO ADDENDUM

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



COMPARABLE RENTAL #1

113 S Arlington Ave
Baltimore, MD 21223



COMPARABLE RENTAL #2

915 W Lombard Street
Baltimore, MD 21223

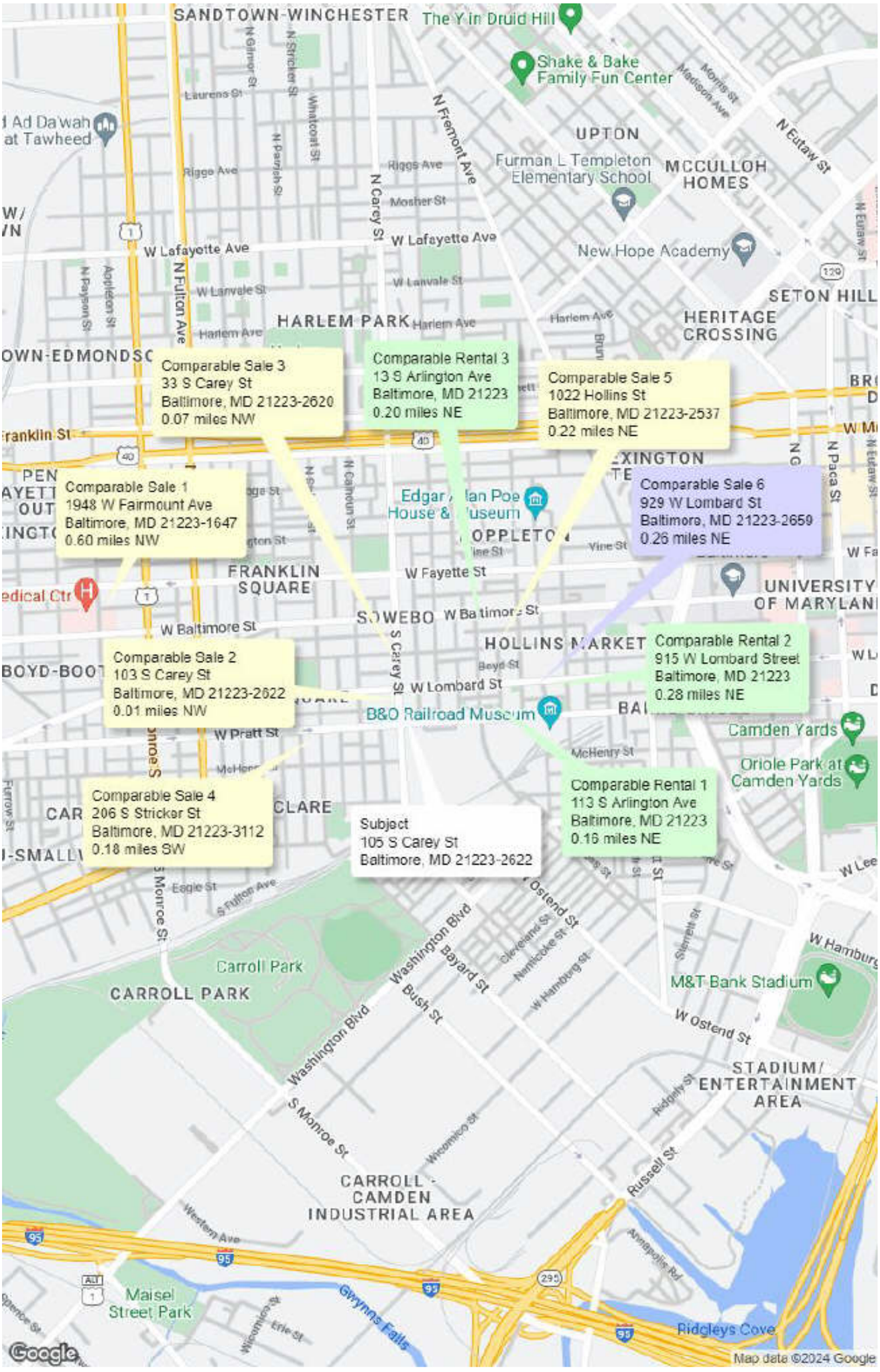


COMPARABLE RENTAL #3

13 S Arlington Ave
Baltimore, MD 21223

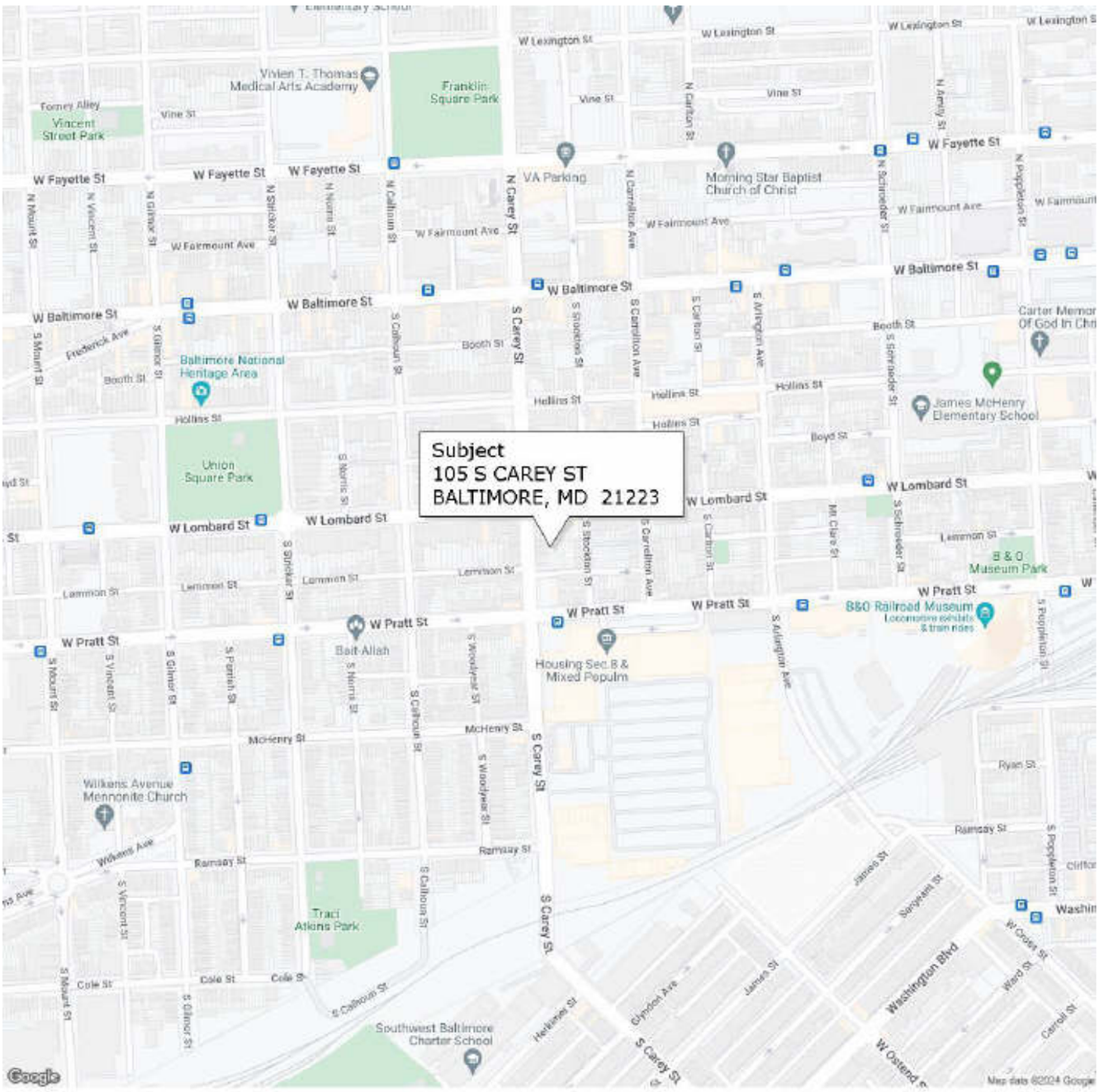
LOCATION MAP

Borrower: Mahbleeta Grant	File No.: 16235813	
Property Address: 105 S Carey St	Case No.:	
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



FLOOD MAP

Borrower: Mahbleeta Grant	File No.: 16235813	
Property Address: 105 S Carey St	Case No.:	
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



FLOOD INFORMATION

Community: City of Baltimore
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 2400870017E
Panel: 2400870017
Zone: X
Map Date: 02-02-2012
FIPS: 24510
Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area – High Risk

= Moderate and Minimal Risk Areas

Road View:

= Forest = Water

Sky Flood™

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

AERIAL MAP

Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		



Borrower: Mahbleeta Grant		File No.: 16235813
Property Address: 105 S Carey St		Case No.:
City: Baltimore	State: MD	Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.		

Maryland
DEPARTMENT OF LABOR

LICENSE * REGISTRATION * CERTIFICATION * PERMIT

Lawrence J. Hogan, Jr.
Governor
Boyd K. Rutherford
Lt. Governor
Tiffany P. Robinson
Secretary

STATE OF MARYLAND
MARYLAND DEPARTMENT OF LABOR

COMMISSION OF RE APPRAISERS & HOME INSPECTORS

CERTIFIES THAT:

EDWARD MARTIN DROST JR

IS AN AUTHORIZED: **03 - CERTIFIED RESIDENTIAL**

LIC/REG/CERT	EXPIRATION	EFFECTIVE	CONTROL NO
4874	12-18-2025	12-13-2022	6001172

Signature of Bearer

Tiffany P. Robinson
Secretary

WHERE REQUIRED BY LAW THIS MUST BE CONSPICUOUSLY DISPLAYED IN OFFICE TO WHICH IT APPLIES

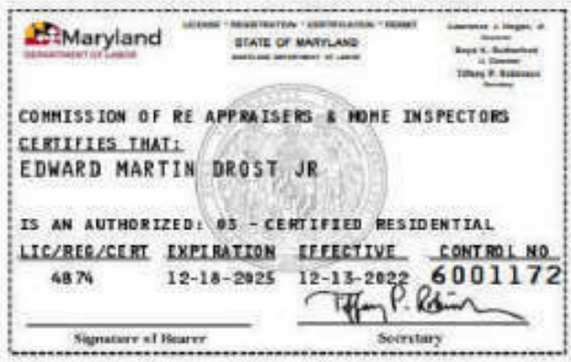
10 03 4874 6,001,172

10 03 4874

COMMISSION OF RE APPRAISERS & HOME INSPECTORS
1100 N. EUTAW STREET
BALTIMORE, MD 21201

EDWARD MARTIN DROST JR
18829 FOX CHASE COURT

PARKTON MD 21120



Borrower: Mahbleeta Grant		File No.:	16235813
Property Address: 105 S Carey St		Case No.:	
City: Baltimore	State: MD	Zip:	21223-2622
Lender: Wells Fargo Bank, N.A.			

Accelerant National Insurance Company
(A Stock Company)
400 Northridge Road, Suite 800
Sandy Springs, GA 30350

REAL ESTATE APPRAISERS
ERRORS AND OMISSIONS INSURANCE POLICY
DECLARATIONS

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

PLEASE READ YOUR POLICY CAREFULLY.

Policy Number: NAX40PL108108-00 **Renewal of: New**

1. **Named Insured: Edward M Drost Jr DBA Residential Appraisal Solutions, LLC**

2. **Address:** 18829 Fox Chase Court
Parkton, MD 21120

3. **Policy Period:** **From: February 3, 2024** **To: February 3, 2025**
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item **2.** Above.

4. **Limit of Liability:**

	Each **Claim**	Policy Aggregate
Damages Limit of Liability	**4A. $ 1,000,000**	**4C. $ 1,000,000**
Claim Expenses Limit of Liability	**4B. $ 1,000,000**	**4D. $ 1,000,000**

5. **Deductible** (Inclusive of **Claims Expenses**):

Each **Claim**	Aggregate
5A. $500	**5B. $1,000**

6. **Policy Premium: $ 563**

7. **Retroactive Date: February 3, 2005**

8. **Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
OREP Insurance Services: info@orep.org
6353 El Cajon Blvd, Suite 124-605
San Diego, CA 92115

9. **Program Administrator:** OREP Insurance Services, LLC – appraisers@orep.org

10. **Forms and Endorsements Attached at Policy Inception:** See Schedule of Forms

If required by state law, this policy will be countersigned by an authorized representative of the Company.

Date: January 31, 2024 By: Isaac Peck
Authorized Representative

Borrower: Mahbleeta Grant		File No.: 16235813	
Property Address: 105 S Carey St		Case No.:	
City: Baltimore	State: MD		Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.			

Account Identifier: **Ward -** 18 **Section -** 07 **Block -** 0249 **Lot -** 030

Owner Information

Owner Name:	STONETRUST HOMES LLC	Use: Principal Residence:	RESIDENTIAL NO
Mailing Address:	1655 CROFTON BLVD. STE 200 CROFTON MD 21114-0000	Deed Reference:	/19670/ 0001

Location & Structure Information

Premises Address:	105 S CAREY ST BALTIMORE 21223-2622	Legal Description:	11-6X80

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:
0018	0000	0000	18010463.03	0000	07	0249	030	2024	Plat Ref:

Town: None

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
1992				11130

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		RENTAL DW	/	0			

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2024	As of 07/01/2023	As of 07/01/2024
Land:	7,000	12,000		
Improvements	27,000	48,000		
Total:	34,000	60,000	34,000	42,667
Preferential Land:	0	0		

Transfer Information

Seller: MAYOR AND CITY COUNCIL OF	Date: 11/14/2017	Price: $10,000
Type: NON-ARMS LENGTH OTHER	Deed1: MB /19670/ 0001	Deed2:
Seller: HOUSING AUTHORITY	Date: 06/27/2011	Price: $0
Type: NON-ARMS LENGTH OTHER	Deed1: FMC /13591/ 0069	Deed2:
Seller:	Date:	Price:
Type:	Deed1: /00033/ 00500	Deed2:

Exemption Information

Borrower: Mahbleeta Grant		File No.:	16235813
Property Address: 105 S Carey St		Case No.:	
City: Baltimore	State: MD	Zip:	21223-2622
Lender: Wells Fargo Bank, N.A.			

Summary Information

Owner:	Stonetrust Homes Llc	Property Class:	Residential
Owner Address:	1655 Crofton Blvd Ste 200	Annual Tax:	$802
Owner City State:	Crofton MD	Record Date:	11/14/17
Owner Zip+4:	21114-2870	Sale Amount:	$10,000
Company Owner:	STONETRUST HOMES, LLC	Book:	19670
Owner Carrier Rt:	C017	Page:	1
		Tax Record Updated:	05/11/24

Geographic Information

County:	Baltimore City, MD	Lot:	030
High Sch Dist:	Baltimore City Public Schools	Qual Code:	Fair
Tax ID:	0318070249 030	Sub Section:	07
Tax Map:	0018	Sub District:	0
Tax ID Alt:	18070249 030	Legal Subdivision:	Ward 18
Block:	0249		
Tax Act Num:	070249 030		
City Council Dist:	18		

Assessment & Tax Information

Tax Year:	2024	Annual Tax:	$802	Taxable Total Asmt:	$42,667
County Tax:	$38	Taxable Land Asmt:	$12,000		
Municipal Tax:	$764	Taxable Bldg Asmt:	$48,000		
Asmt As Of:	2024	State/County Tax:	$38		

Lot Characteristics

Zoning:	R-8
Zoning Desc:	General Residence District

Building Characteristics

Total Units:	1	Property Class Code:	R	Year Built:	1992
Model:	Rental Dw				
Fireplace Total:					
Bldg Condition:	Fair				

Codes & Descriptions

Land Use:	R Residential
County Legal Desc:	11-6X80

Borrower: Mahbleeta Grant		File No.: 16235813	
Property Address: 105 S Carey St		Case No.:	
City: Baltimore	State: MD		Zip: 21223-2622
Lender: Wells Fargo Bank, N.A.			

MLS #:	MDBA2107558	Beds:	3
Tax ID #:	0327184812 054	Baths:	1
Ownership Interest:	Fee Simple	Above Grade Fin SQFT:	Assessor
Structure Type:	Interior Row/Townhouse	Assessor AbvGrd Fin SQFT:	
Levels/Stories:	2	Year Built:	1925
Waterfront:	No	Style:	AirLite
Garage:	No	Central Air:	No
		Basement:	Yes

Location

County:	Baltimore City, MD	School District:	Baltimore City Public Schools
In City Limits:	No	Election District:	27
Municipality:	Baltimore City		
Legal Subdivision:	Ward 27		
Subdiv / Neigh:	PARK HEIGHTS		

Taxes and Assessment

Tax Annual Amt / Year:	$865 / 2023	Tax Assessed Value:	$36,667 / 2023
County Tax:	$41 / Annually	Imprv. Assessed Value:	$23,000
City/Town Tax:	$824 / Annually	Land Assessed Value:	$7,000
Clean Green Assess:	No	Land Use Code:	R
Zoning:	R-6	Section:	18
		Block/Lot:	4812 / 054

Rooms

	Bed	Bath
Main	3	1 Full

Building Info

Above Grade Fin SQFT:	Assessor	Construction Materials:	Brick
Foundation Details:	Brick/Mortar		
Basement Type:	Unfinished		

Lot

Lot Acres / SQFT:	0a / 0sf / Estimated

Parking

Total Parking Spaces	Unknown	Features:	On Street

Interior Features

Interior Features:	No Fireplace; Accessibility Features: None

Exterior Features

Exterior Features:	Pool: No Pool

Utilities

Utilities:	Ceiling Fan(s); Cooling Fuel: Natural Gas; Heating: Radiator; Heating Fuel: Natural Gas; Hot Water: Ele Water Source: Public; Sewer: Public Septic

Remarks

Agent:	Explore the potential of this 3-bed, 1-bath fixer-upper. This investment opportunity is being sold as-is, requiring basic rehab, and is available for cash or hard money buyers. 4606 Pall Mall Rd recently sold fc $209,000, indicating a promising market. Situated in a sought-after neighborhood, this property offers prime location for renovation experts to maximize profit margins or capitalize on rental income. Act qui to secure this lucrative deal and turn this property into a valuable addition to your portfolio. Property is Lockbox PLEASE DO NOT LOCK INSIDE DOOR! only screendoor
Public:	Explore the potential of this 3-bed, 1-bath fixer-upper. This investment opportunity is being sold as-is,

Rating: Pass

Review Master: PAR Logic Review

File No. 16235813

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

- REQ - LENDER/CLIENT - Name - on report Wells Fargo Bank, N.A. does not match Lender/Client Name as ordered WELLS FARGO BANK NA.
- 1004_05UAD - IMPROVEMENTS - Year Built - exceeds 100 years.
- 1004_05UAD - IMPROVEMENTS - Year Built - is 1920 and ACI Insights Listings indicates that the Year Built is 1992. Comment, including an explanation of this difference, is required.
- 1004_05UAD - SALES COMPARISON APPROACH - High Price range of Comparable Properties Currently Offered for Sale above the Sales Grid - is outside the housing range in the neighborhood section on page 1. Please reconcile.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Property Address - is not a valid USPS address.
- 1004_05UAD - SALES COMPARABLE NO. 1 - Concessions - $2,960.00 are greater than 0 (zero) but the concession adjustment amounts are 0 (zero).
- GSE - SALES COMPARABLE NO. 1 - Condition - C2 rating is indicated, but property age is greater than 25 years. (ref. FNM0486)
- GSE - SALES COMPARABLE NO. 2 - Condition - C2 rating is indicated, but property age is greater than 25 years. (ref. FNM0486)
- GSE - SALES COMPARABLE NO. 3 - Condition - C2 rating is indicated, but property age is greater than 25 years. (ref. FNM0486)
- 1004_05UAD - SALES COMPARABLE NO. 4 - Concessions - $7,000.00 are greater than 0 (zero) but the concession adjustment amounts are 0 (zero).
- GSE - SALES COMPARABLE NO. 4 - Condition - C2 rating is indicated, but property age is greater than 25 years. (ref. FNM0486)
- 1004_05UAD - SALES COMPARABLE NO. 4 - Gross Living Area - is 1560 and ACI Insights Listings indicates that the GLA is 1800 .0. Comment, including an explanation of this difference, is required.
- GSE - SALES COMPARABLE NO. 5 - Condition - C2 rating is indicated, but property age is greater than 25 years. (ref. FNM0486)
- GSE - SALES COMPARABLE NO. 6 - Condition - C2 rating is indicated, but property age is greater than 25 years. (ref. FNM0486)

Information - These items typically require comment.

- UAD - SALES COMP #1 - Property Address - is not a valid USPS address. Please reconcile.