0586860025
File No. 3552671

APPRAISAL OF



A Single Family Residence

LOCATED AT:

3471 SW Blackberry Ln
Palm City, FL 34990

FOR:

Wells Fargo Bank NA
2701 Wells Fargo Way
Minneapolis, MN, 55467

BORROWER:

Ruth Scrivanich & Dennis Scrivanich

AS OF:

July 20, 2022

BY:

Melissa Trainor
Certified Residential Real Estate Appraiser #RD5474

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Uniform Residential Appraisal Report (Desktop)

File No. 3552671

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 3471 SW Blackberry Ln | City Palm City | State FL | Zip Code 34990

Borrower Ruth Scrivanich & Dennis Scrivanich | Owner of Public Record Michael Sanford Rothstein | County Martin

Legal Description See Attached Addendum

Assessor's Parcel # 55-38-41-070-000-02100-0 | Tax Year 2021 | R.E. Taxes $ 5,149

Neighborhood Name Berry Grove | Map Reference 38S-41E-18 | Census Tract 0006.03

Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 | [X] PUD | HOA $ 200 [ ] per year [X] 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 NA | 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 20;Has a pending sale as of 07/14/2022 for $549,000. The reference number is #R10811484 as provided by RMLS, days on market is 20.Has a pending sale as of 07/14/2022 for < continued in addendum >

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;Arms length sale;Typical "AS-IS" Residential Contract For Sale and Purchase. No seller concessions were noted.

Contract Price $ 535,000 | Date of Contract 07/14/2022 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) Tax Records

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. $0;;No Seller Concessions were noted in the contract.

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	[X] Increasing	[ ] Stable	[ ] Declining	PRICE	AGE	One-Unit	90 %
Built-Up	[X] Over 75%	[ ] 25-75% [ ] Under 25%	Demand/Supply	[X] Shortage	[ ] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	0 %
Growth	[X] Rapid	[ ] Stable [ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	350 Low	0	Multi-Family	0 %
Neighborhood Boundaries	Subject neighborhood is bounded by Sunset Trl to the north, Berry Ave to the west, Martin Hwy to the south and Mapp Rd to the east.						1,100 High	50	Commercial	10 %
							550 Pred.	25	Other	0 %

Neighborhood Description See Attached Addendum *The commercial land use has no negative impact on the Subject's marketability.

Market Conditions (including support for the above conclusions) See Attached Addendum *The Subject is below the predominant range for the neighborhood with no adverse effect on marketability.

SITE

Dimensions No Survey Provided | Area 8712 sf | Shape Rectangular | View B;Res;SmLake

Specific Zoning Classification R-PUD | Zoning Description Planned Unit Development - 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. See Attached Addendum

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

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 12085C0141H | FEMA Map Date 02/19/2020

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. The roads are all weather roads and are well maintained by the HOA. No adverse conditions were noted upon inspection.

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	CBS/Good	Floors	Tile/Good
# of Stories	1	[ ] Full Basement	[ ] Partial Basement	Exterior Walls	Stucco/Good	Walls	Drwall/Pnt/Good
Type	[X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area	0 sq. ft.	Roof Surface	Tile/Good	Trim/Finish	Wood/Pnt/Good
[X] Existing	[ ] Proposed [ ] Under Const.	Basement Finish	0 %	Gutters & Downspouts	Aluminum/Good	Bath Floor	Tile/Good
Design (Style)	FLRanch	[ ] Outside Entry/Exit	[ ] Sump Pump	Window Type	Impact/Good	Bath Wainscot	Tile/Fbrgls/Gd
Year Built	2019	Evidence of [ ] Infestation		Storm Sash/Insulated	Impact/Good	Car Storage	[ ] None
Effective Age (Yrs)	2	[ ] Dampness	[ ] Settlement	Screens	Yes/Good	[X] Driveway	# of Cars 4
Attic	[ ] None	Heating [X] FWA	[ ] HWBB [ ] Radiant	Amenities	[ ] WoodStove(s) #0	Driveway Surface	Pavers
[ ] Drop Stair	[ ] Stairs	[ ] Other	Fuel Elec	[ ] Fireplace(s) # 0	[ ] Fence None	[X] Garage	# of Cars 2
[ ] Floor	[X] Scuttle	Cooling [X] Central Air Conditioning		[ ] Patio/Deck None	[X] Porch Scr	[ ] Carport	# of Cars 0
[ ] Finished	[ ] Heated	[ ] Individual	[ ] Other	[ ] Pool None	[ ] Other None	[X] Att.	[ ] Det. [ ] Built-in

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

Finished area **above** grade contains: 6 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,641 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). See Attached Addendum

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C2;No updates in the prior 15 years;Subject is only 3 years old and is in very good condition.

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.

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

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There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 559,000 to $ 630,000 .

There are 13 comparable sales in the subject neighborhood within the past twelve months ranging in price from $ 415,000 to $ 605,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	3471 SW Blackberry Ln Palm City, FL 34990	3067 SW Virginia Ave Palm City, FL 34990		1091 SW 30th St Palm City, FL 34990		2665 SW Gallery Cir Palm City, FL 34990	
Proximity to Subject		0.32 miles NE		1.09 miles NE		0.39 miles NW	
Sale Price	$ 535,000		$ 500,000		$ 490,000		$ 605,000
Sale Price/Gross Liv. Area	$ 326.02 sq. ft.	$ 264.83 sq. ft.		$ 261.19 sq. ft.		$ 280.22 sq. ft.	
Data Source(s)		RMLS #R10767187;DOM 33		RMLS #M20032508;DOM 17		RMLS #R10782097;DOM 19	
Verification Source(s)		Pub Rcds; PB3301/PG2643		Pub Rcds; PB3301/PG2643		Pub Rcds; PB3307/PG0100	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Cash;0	
Date of Sale/Time		s03/22;c02/22	12,500	s03/22;c02/22	12,250	s04/22;c03/22	12,100
Location	B;Res;Gated	N;Res;	10,000	N;Res;	10,000	N;Res;	10,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	8712 sf	9026 sf	0	7449 sf	0	4356 sf	13,100
View	B;Res;SmLake	N;Res;	5,000	B;Res;Woods	0	B;Res;SmLake	
Design (Style)	DT1;FLRanch	DT1;FLRanch		DT1;Key West	0	DT2;Contemp	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	3	17	12,350	7	3,700	10	7,800
Condition	C2	C3	12,350	C3	3,700	C3	7,800
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	7 / 3 / 2.0	0	8 / 4 / 3.0	-15,000	8 / 4 / 2.1	-10,000
Gross Living Area 60	1,641 sq. ft.	1,888 sq. ft.	-14,820	1,876 sq. ft.	-14,100	2,159 sq. ft.	-31,080
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	3 Bed/Avg	4 Bed/Avg	0	4 Bed/Avg	0	4 Bed/Avg	0
Heating/Cooling	FWA C/Air	FWA C/Air		FWA C/Air		FWA C/Air	
Energy Efficient Items	Energy Efficient	None	20,000	None	20,000	None	20,000
Garage/Carport	2ga4dw	2ga4dw		2ga4dw		2gbi4dw	0
Porch/Patio/Deck	Scr Porch & Ent	Inferior	3,000	Inferior	3,000	Similar	0
Interior Features	See Addendum	Inferior	5,000	Similar	0	Similar	0
Extra Features	None	Wire Fence	-5,000	Privacy Fence	-8,000	Pool/Fence	-50,000
Net Adjustment (Total)		[X] + [ ] -	$ 60,380	[X] + [ ] -	$ 15,550	[ ] + [X] -	$ 20,280
Adjusted Sale Price of Comparables		Net Adj. 12.1% Gross Adj. 20.0%	$ 560,380	Net Adj. 3.2% Gross Adj. 18.3%	$ 505,550	Net Adj. -3.4% Gross Adj. 26.8%	$ 584,720

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

My research [X] did [ ] 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) Martin County Property Appraiser website, MLS, Realist

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

Data source(s) Martin County Property Appraiser website, MLS, Realist

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

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	09/27/2019	12/31/2021		
Price of Prior Sale/Transfer	$385,300	$100		
Data Source(s)	Public Records	Public Records	Public Records	Public Records
Effective Date of Data Source(s)	07/20/2022	07/20/2022	07/20/2022	07/20/2022

Analysis of prior sale or transfer history of the subject property and comparable sales The Subject was purchased by the current owner in September of 2019 for $385,300 (PB3085/PG1871). There has not been any other sales or transfers recorded in the 3 years prior to the effective date of this report. Comp #1 had a Quit Claim deed recorded on 07/29/2021 (PB3246/PG0199) and another quit claim deed recorded on 12/31/2021 (PB3283/PG0687). None of the other sales comparables had any prior sales recorded in the past 12 month period prior to the effective date of this report.

Summary of Sales Comparison Approach. See Attached Addendum

Indicated Value by Sales Comparison Approach $ 543,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 543,000 **Cost Approach (if developed) $** 543,200 **Income Approach (if developed) $** 0

All weight is given to sales comparison approach. The Income Approach was not appropriate or relevant to this assignment and therefore not developed. Cost Approach only developed, but is given no weight in this assignment and not to be relied upon as an Insurable Value. *The subject came in above contract price mostly due to the market increasing.

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:

Based on the 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 $ 543,000 **as of** 07/20/2022 **, the effective date of this appraisal.**

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FEATURE	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Address	3471 SW Blackberry Ln Palm City, FL 34990	3480 SW Blackberry Ln Palm City, FL 34990	2183 SW Raspberry Pl Palm City, FL 34990	
Proximity to Subject		0.03 miles SW	0.18 miles NE	
Sale Price	$ 535,000	$ 559,000	$ 560,000	$
Sale Price/Gross Liv. Area	$ 326.02 sq. ft.	$ 340.65 sq. ft.	$ 275.45 sq. ft.	$ 0.00 sq. ft.
Data Source(s)		RMLS #M20034600;DOM 56	RMLS #R10745824;DOM 1	
Verification Source(s)		Original List Price: $569,000	Pub Rcds; PB3263/PG0714	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-) $ Adjustment	DESCRIPTION +(-) $ Adjustment	DESCRIPTION +(-) $ Adjustment
Sale or Financing Concessions		Listing ;0	ArmLth Cash;0	
Date of Sale/Time		Active	s10/21;c09/21 28,000	
Location	B;Res;Gated	B;Res;Gated	B;Res;Gated	
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	
Site	8712 sf	7405 sf 0	11326 sf -7,800	
View	B;Res;SmLake	A;Res;Street 10,000	N;Res; 5,000	
Design (Style)	DT1;FLRanch	DT1;FLRanch	DT1;FLRanch	
Quality of Construction	Q4	Q4	Q4	
Actual Age	3	3	3	
Condition	C2	C2	C2	
Above Grade Room Count	Total 6 Bdrms. 3 Baths 2.0	Total 6 Bdrms. 3 Baths 2.0	Total 7 Bdrms. 4 Baths 2.0	Total Bdrms. Baths
Gross Living Area 60	1,641 sq. ft.	1,641 sq. ft.	2,033 sq. ft. -23,520	sq. ft.
Basement & Finished Rooms Below Grade	0sf	0sf	0sf	
Functional Utility	3 Bed/Avg	3 Bed/Avg	4 Bed/Avg 0	
Heating/Cooling	FWA C/Air	FWA C/Air	FWA C/Air	
Energy Efficient Items	Energy Efficient	Energy Efficient	Energy Efficient	
Garage/Carport	2ga4dw	2ga4dw	2ga4dw	
Porch/Patio/Deck	Scr Porch & Ent	Scr Porch & Ent	Inferior 3,000	
Interior Features	See Addendum	Similar 0	Similar 0	
Extra Features	None	None	None	
Net Adjustment (Total)		[X] + [ ] - $ 10,000	[X] + [ ] - $ 4,680	[ ] + [ ] - $
Adjusted Sale Price of Comparables		Net Adj. 1.8% Gross Adj. 1.8% $ 569,000	Net Adj. 0.8% Gross Adj. 12.0% $ 564,680	Net Adj. % Gross Adj. % $

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer	09/27/2019			
Price of Prior Sale/Transfer	$385,300			
Data Source(s)	Public Records	Public Records	Public Records	
Effective Date of Data Source(s)	07/20/2022	07/20/2022	07/23/2022	

Summary of Sales Comparison Approach See Addendum

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Appraisal Assignment Type: DesktopAppraisal | Subject Property Data Collection Date:
Subject Property Data Collection Method: Other | Subject Property Data Collection Workforce:

ADDITIONAL COMMENTS

DEFINITION OF GROSS LIVING AREA (GLA):
The total area of finished and above-grade residential space; the standard of measurement used for determining the amount of space in residential properties.

DEFINITION OF "INSPECTION":
(This Was a DESKTOP appraisal; The GLA of the Subject and details pertaining to the subject were ascertained from the Martin County Property Appraiser Website; the appraiser did not go into or onto the Subject Property all photos taken from MLS.) Please note that this was a desktop appraisal done off-site only. If there are any physical or functional inadequacies about the property or structure which were not made known to the appraiser, either through market research or information provided by any parties involved with this appraisal, the appraiser cannot be held accountable for any affects on the value of the property such conditions may or may not have. If a full appraisal with on-site and interior inspection is requested, the appraiser reserves the right to adjust the final opinion of value based upon findings which were made previously unknown. "An extraordinary assumption is made that interior conditions are as indicated in this report, based upon public records, MLS and Realtor interview, and an Extraordinary Assumption that apparent exterior conditions are indicative of overall property condition including interior. The use of Extraordinary Assumption may affect the results.

The term "Inspection" as used in this report is not the same level of inspection that is required for a "Professional Home Inspection". The appraiser is neither trained nor licensed to fully inspect the electrical system, plumbing system, mechanical systems (Typically HVAC), foundation system, floor structure or subfloor. The appraiser is not an expert in construction materials. The purpose of an appraisal is typically to make an economic evaluation of the subject property. If the client needs a more detailed "inspection" of the property, a home inspection by a Professional Home Inspector is recommended.

The Appraiser is NOT a Home Inspector and is NOT qualified to perform such services. The words "inspect" and "inspection" as used throughout the pre-typed portions of the Appraisal Report should NOT be construed as an inspection, but rather a visual observation of readily available surfaces and areas of the property as identified by the Scope of Work.

CLARIFICATION OF INTENDED USE AND INTENDED USER:
The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser or allowed the use of this appraisal report for any reason.

This appraisal assignment was not made, nor was the appraisal rendered on the basis of a requested minimum valuation, specific valuation, or an amount which would result in the approval of a loan.

I have considered relevant, competitive listings/contract offerings in performing this appraisal, and any trend indicated by that data is supported by the listing/offering information available to the appraiser.

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) No Individual Land Sales in Subject PUD. Land value taken from property appraiser assessment and x by 1.5 as the tax assessed values are generally 33.33% lower than actual value.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW	OPINION OF SITE VALUE	= $ 248,745
Source of cost data Marshall Swift and Local Builders	Dwelling 1,641 Sq. Ft. @ $ 150.00	= $ 246,150
Quality rating from cost service Q4 Effective date of cost data 06/2022	Porches (264) Sq. Ft. @ $ 40.00	= $ 10,560
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		
Cost Approach should not be used for insurance purposes.	Garage/Carport 410 Sq. Ft. @ $ 70.00	= $ 28,700
Replacement cost new is based on new construction cost tables	Total Estimate of Cost-New	= $ 285,410
and should not be relied upon for insurable value. Insurable value	Less 60 Physical / Functional / External Depreciation	= $ (0)
is calculated using reconstruction cost software and is further	Depreciated Cost of Improvements	= $ 285,410
determined by the underlying insurance policy inclusions,	"As-is" Value of Site Improvements	= $ 9,000
exclusions and coinsurance requirements.		
Estimated Remaining Economic Life (HUD and VA only) 58 Years	INDICATED VALUE BY COST APPROACH	= $ 543,200

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal name of project

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

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

Was the project created by the conversion of 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) obtain and review adequate and reliable information for the subject property including, but not limited to, public and/or private data records, and information as described by the appraiser in the appraisal report (2) research, verify, and analyze adequate and reliable data from public and/or private sources for the subject market area including data for each comparable property reported, and (3) 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 included a floor plan in this appraisal report that shows the approximate dimensions of the improvements. The floor plan is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has relied on data provided by third-parties in this appraisal report. Such data may include, but is not limited to, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions and makes no guarantees, express or implied, regarding the accuracy of this data.

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.) 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 did not perform a personal visual inspection of the subject property as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information from third party data sources. I 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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File No. 3552671

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

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

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

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

26. I have performed services, as an appraiser, regarding the property that is the Subject of this report within the three year period immediately preceding acceptance of this assignment. Appraiser did original appraisal at time of purchase on 09/11/2019 and a Final (1004D) on 09/23/2019.

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 Melissa A. Trainor
Name Melissa Trainor
Company Name Trainor Appraisal Group, LLC
Company Address 4933 SW Gossamer Cir
Palm City, FL 34990
Telephone Number (772) 284-0550
Email Address MelissaTrainor711@gmail.com
Date of Signature and Report 07/23/2022
Effective Date of Appraisal 07/20/2022
State Certification # RD5474
or State License #
or Other (describe) State #
State FL
Expiration Date of Certification or License 11/30/2022

ADDRESS OF PROPERTY APPRAISED
3471 SW Blackberry Ln
Palm City, FL 34990

APPRAISED VALUE OF SUBJECT PROPERTY $ 543,000

LENDER/CLIENT
Name PVC Murcor
Company Name Wells Fargo Bank NA
Company Address 2701 Wells Fargo Way
Minneapolis, MN 55467
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address

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

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

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

Uniform Appraisal Dataset Definitions

Condition Ratings and Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Quality Ratings and Definitions

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

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

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

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

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

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

Updated

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

Remodeled

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

Explanation of Bathroom Count

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

Uniform Appraisal Dataset Definitions

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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: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		

Clarifications Requested on 07/22/2022:

Client Specific Requirements

1. FNMA will not permit any Extraordinary Assumptions other than the ones pre-printed on the desktop from; please edit out all of your Extraordinary Assumptions (see engagement letter and FNMA communication regarding

2. FNMA requires the field labels top of page 3 to be populated as follows (Input other for Collection method and leave collection date blank) Appraisal Assignment Type 'DesktopAppraisal' Subject Property Data Collection Method 'Other' Subject Property Data Collection Date Null (leave blank) Subject Property Data Workforce Null (leave blank)

3. Subject appears in close proximity to commercial; any impact? Which sold comps similar

4. Provide at least one sale with similar gated location or provide detail on the expanded parameters attempted including how adjustment was determined

5. Comp 2 described in a previous report (PCV 3516152) as C2 condition now reported as C3

Override Clarification:
After analysis of ACI Sky delivery Errors, it has been determined that an Override Code is not warranted. Please resolve the delivery Errors as indicated. The errors appear to result from either cloning a prior report or converting a 1004 to desktop 1004. My supervisor tells me that to correct, you need to go to each of these fields and use the drop down UAD - SUBJECT - Twelve Month Listing History Description - does not conform to UAD specification. UAD - SUBJECT - Twelve Month Listing History Description - Subject offered for Sale in the past 12 months but Listing History does not include Days on Market (DOM). Please enter the Total Days on Market (DOM). If the subject property was not individually listed or advertised for sale, enter 0 (zero). If the DOM is unknown, enter UNK UAD - CONTRACT - Contract Review Comment - does not conform to UAD specification. UAD - CONTRACT - Financial Assistance Description - cannot be parsed for UAD validation. UAD - CONTRACT - Financial Assistance Description - does not conform to UAD specifications. If 'No' is selected, Financial Assistance amount should be 0 (zero). Example: $0;; or $0;;comments UAD - (UCDP Fatal) IMPROVEMENTS - Describe the Condition of the Property - does not conform to UAD specification.

Appraiser Revisions on 07/23/2022:

1. Extraordinary Assumptions statement was removed
2. Subject Property Data Collection Method was changed to: 'Other' and was left blank Subject Property Data Collection Date Null (leave blank) Subject Property Data Workforce Null (leave blank)
3. Explanations regarding the proximity to commercial comments were added which state: "*The commercial land use has no negative impact on the Subject's marketability".
4. Comp #5 was added, which is located in the same PUD as the subject. *However, the Opinion of Market Value remains the same as this was a more dated sale.
5. The appraiser had a typo in the previous report (PCV 3516152). That comp is 7 years old and is in C3 condition.

"THE CONDITION IS BASED UPON MLS AND THE REALTOR."

Conditions of Appraisal
All weight is given to sales comparison approach. Cost Approach only developed, but is given no weight in this assignment and not to be relied upon as an Insurable Value. The Income was not appropriate or relevant to this assignment and were not developed. Please note that this was a desktop appraisal done off-site only. If there are any physical or functional inadequacies about the property or structure which were not made known to the appraiser, either through market research or information provided by any parties involved with this appraisal, the appraiser cannot be held accountable for any affects on the value of the property such conditions may or may not have. If a full appraisal with on-site and interior inspection is requested, the appraiser reserves the right to adjust the final opinion of value based upon findings which were made previously unknown. "An extraordinary assumption is made that interior conditions are as indicated in this report, based upon public records, MLS and Realtor interview, and an Extraordinary Assumption that apparent exterior conditions are indicative of overall property condition including interior. The use of Extraordinary Assumption may affect the results.

Comments on the COVID-19 virus
"The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Heath Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal."

"This appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the appraisal, COVID-19 was beginning to have widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analyses and value opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analyses or opinions contained in this appraisal should be construed as predictions of future market conditions or value."

Appraiser's Competency
a) The appraiser lives approximately 4 miles from the Property that is the Subject of this report.
b) The appraiser has been appraising properties in this area and this county for 19+ years.
c) The appraiser has completed approximately 1500+ reports in the county in which the Subject is located.
d) The percent of appraisers workload that the subject's area (county) represents is approximately 50%

Legal Description
LOT 18 BERRY GROVE ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 17 PAGE 75 PUBLIC RECORDS MARTIN COUNTY FLORIDA

Twelve Month Listing History of Subject Property
Continued from Twelve Month Listing History of Subject Property: $549,000. The reference number is #R10811484 as provided by MLS, days on market is 20. The subject has a pending sale as of 07/14/2022. The DOM are 20. MLS#: R10811484

Neighborhood Description
The neighborhood is a PUD known as Berry Grove located in Palm City, FL. The PUD has one phase with 62 lots. The PUD is comprised of single family detached homes that are average in size and features and are average to above average quality.

The common elements and amenities include a community pool with cabana, signage, sidewalks, street lights, private roads, green areas and an electronic gated entry.

All of the public schools in the subject's zoning are all "A" rated schools of which both the elementary and the middle school are within walking distance.

It is located within a reasonable distance to all necessary services.

The monthly HOA fees go towards the maintenance of all common areas.

Neighborhood Market Conditions
Conventional, FHA and VA financing is available at rates that buyers consider somewhat attractive. However, the interest rates have been increasing and the appraiser has noticed that listings are on the market for longer periods of time and many have had price decreases. The market is still increasing at this time. However, it does seem like the beginning of a stable market is in the near future.

Financing requirements and underwriting, have become more stringent.

Seller financing is rare. Seller Concessions are not common in the Subject's neighborhood. Most common sales are conventional sales within the subject's neighborhood.

The Annual Market Summary for 2021 for Single Family Homes in Martin County shows an increase of 19.9% for Median Sales Price; for Average Sales price it shows an increase of 35.9%. The 2021 Q1 report for Martin County shows an increase of 19.9% for Median sale price and 44.1% for average sales price. The April 2021 report shows a 39.2% increase for median sales price and a 100.8% % for average sales price. The May of 2021 report shows a 28.7% for median sales price and a 4.7% increase for average sales price. The June of 2021 report shows a % for median sales price and a 10.3% increase for average sales price. The Q2 of 2021 report shows a 27.6% for median sales price and a 53.9% increase for average sales price. The July of 2021 report shows a 16.7% for median sales price and a 7.1% increase for average sales price. The August of 2021 report shows a 16.5% increase for median sales price and a 29.3% increase for the average sales price. The September of 2021 report shows a 12.2% increase for median sales price and a 21.9% increase for the average sales price. The October of 2021 report shows a 19.2% increase for median sales price and a 14.4% increase for the average sales price. The November of 2021 report shows a 28.0% increase for median sales price and a 10.0% increase for the average sales price. The December of 2021 report shows a 42.4% increase for median sales price and a 54.1% increase for the average sales price. The Q4 for 2021shows a 30.1% for median sales price and a 26.4% increase for average sales price. The January of 2022 report shows a 16.3% increase for median sales price and a 42.1% increase for the average sales price. The February of 2022 report shows a 24.4% increase for median sales price and a 40.8% increase for the average sales price. The March of 2022 report shows a 13.5% increase for median sales price and a -9.4% for the average sales price. The Q1 of 2022 report shows a 16.3% increase for median sales price and a 18.7% increase for the average sales price. The April of 2022 report shows a 26.5% increase for median sales price and a 18.7% for the average sales price. The May of 2022 report shows a 24.4% increase for median sales price and a -0.6%% for the average sales price. (The June report is not yet released).

The Median and Average varies according to size, quality and location of homes sold. The market is increasing and especially in new home sales due to the increases in the cost of materials, a shortage of labor and a shortage of materials and a shortage of overall inventory. (Therefore time adjustments were applied.)

*The Subject is below the predominant range for the neighborhood with no adverse effect on marketability.
If priced properly, single family residences comparable to the subject sell in less than 90 days in Subject neighborhood.

"A reasonable exposure time for the subject property developed independently from the stated marketing time is under 90 days."

Please see Attachment labeled Martin County Annual Market Summary for further details.

Comments on the COVID-19 virus
As of the effective date of this appraisal, the short and long-term impact on the market from the COVID-19 virus is unknown; however, it is reasonable to assume that current restrictions in market activity due t the virus may extend marketing times beyond current typical levels. This assumption has been taken into consideration with regards to the estimate of reasonable exposure time. At this time, the appraiser assumes that there is a delay in market activity, but not a significant long-term shift

in demand or supply which would result in a change in market prices. These are considered to be extraordinary assumptions which, if proven false, could impact the opinions and conclusions expressed herein.

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

The use of a hypothetical condition or extraordinary assumption may have affected the assignment results.

Comments on Sales Comparison
Every attempt has been made to provide our client with what we considered to be the best available comparables with the least amount of adjustments as of the date of valuation. This is in compliance with FNMA, USPAP and UAD regulations and guidelines.

Comp #1 is a conventional sale located in nearby the subject. It was adjusted upward for a time adjustment applied at the date of contract and then at 1/2% per month as the market is increasing. It was adjusted upward for location and view. It was adjusted upward for age and condition at the sales price less the tax assessed land value and then at 1/4% per year of age difference for both. It was adjusted upward for no energy effcient items and inferior interior features. It was adjusted downward for a fence. *This comp required adjustments above the UAD preferred amount of 15% or less. All of the adjustments were necessary and unavoidable.

Comp #2 is a conventional sale located in nearby the subject. It was adjusted upward for a time adjustment applied at the date of contract and then at 1/2% per month as the market is increasing. It was adjusted upward for location. It was adjusted upward for age and condition at the sales price less the tax assessed land value and then at 1/4% per year of age difference for both. It was adjusted downward for GLA and bathroom count. It was adjusted upward for no energy effcient items. It was adjusted downward for a fence. *This comp required adjustments above the UAD preferred amount of 15% or less. All of the adjustments were necessary and unavoidable.

Comp #3 is a cash sale located in nearby the subject. It was adjusted upward for a time adjustment applied at the date of contract and then at 1/2% per month as the market is increasing. It was adjusted upward for location. It was adjusted upward for age and condition at the sales price less the tax assessed land value and then at 1/4% per year of age difference for both. It was adjusted downward for GLA and bathroom count. It was adjusted upward for no energy effcient items. It was adjusted downward for a pool and a fence. *This comp required atypical adjustments and adjustments above the UAD preferred amount of 15% or less. All of the adjustments were necessary and unavoidable.

Comp # 4 is an active listing located in the same PUD as the subject that is the same floorplan as the subject. No List-to-Price Ratio was applied as per the 1004MC at 102.11%. It was adjusted upward for view. No other adjustment were necessary.

The adjustments were calculated by market abstraction, what the market will bear for the differences and the appraisers knowledge of the area.

All of the Room Count adjustments were for bathroom count only. The other variances were applied in the GLA adjustments.

All of the sales comps were considered in the final opinion of value (#1, #2 & #3). Comps #1 & #2 were each given 40% of the weight as they required the least amount of adjustments and no atypical adjustments, Comp #3 was given 20% of the weight as it required a higher amount of adjustments and atypical adjustments. The listing was taken into consideration as well. *Opinion of market value was rounded.

All weight is given to sales comparison approach. The Income Approach was not appropriate or relevant to this assignment and was not developed. Cost Approach was developed, but given no weight in this assignment.

*The Subject's age is not "Bracketed" by the sales comparables. There are homes within the neighborhood that are similar in age or newer. There has just not been any recent sales of comparable properties. The subject is not an over improvement due to its age.

*The Subject's GLA is not "Bracketed" by the sales comparables. There are homes within the neighborhood that are similar in GLA or smaller. There has just not been any recent sales of comparable properties. The subject is not an under improvement due to its GLA.

Additional Comments
DEFINITION OF GROSS LIVING AREA (GLA):
The total area of finished and above-grade residential space; the standard of measurement used for determining the amount of space in residential properties.

DEFINITION OF "INSPECTION":
(This Was a DESKTOP appraisal; The GLA of the Subject and details pertaining to the subject were ascertained from the Martin County Property Appraiser Website; the appraiser did not go into or onto the Subject Property all photos taken from MLS.) Please note that this was a desktop appraisal done off-site only. If there are any physical or functional inadequacies about the property or structure which were not made known to the appraiser, either through market research or information provided by any parties involved with this appraisal, the appraiser cannot be held accountable for any affects on the value of the property such conditions may or may not have. If a full appraisal with on-site and interior inspection is requested, the appraiser reserves the right to adjust the final opinion of value based upon findings which were made previously unknown. "An extraordinary assumption is made that interior conditions are as indicated in this report, based upon public records, MLS and Realtor interview, and an Extraordinary Assumption that apparent exterior conditions are indicative of overall property condition including interior. The use of Extraordinary Assumption may affect the results.

ADDENDUM

Borrower: Ruth Scrivanich & Dennis Scrivanich	File No.: 3552671
Property Address: 3471 SW Blackberry Ln	Case No.: 0586860025
City: Palm City	State: FL Zip: 34990
Lender: Wells Fargo Bank NA	

DEFINITION OF GROSS LIVING AREA (GLA):
The total area of finished and above-grade residential space; the standard of measurement used for determining the amount of space in residential properties.

DEFINITION OF "INSPECTION":
(This Was a DESKTOP appraisal; The GLA of the Subject and details pertaining to the subject were ascertained from the Martin County Property Appraiser Website; the appraiser did not go into or onto the Subject Property all photos taken from MLS.) Please note that this was a desktop appraisal done off-site only. If there are any physical or functional inadequacies about the property or structure which were not made known to the appraiser, either through market research or information provided by any parties involved with this appraisal, the appraiser cannot be held accountable for any affects on the value of the property such conditions may or may not have. If a full appraisal with on-site and interior inspection is requested, the appraiser reserves the right to adjust the final opinion of value based upon findings which were made previously unknown. "An extraordinary assumption is made that interior conditions are as indicated in this report, based upon public records, MLS and Realtor interview, and an Extraordinary Assumption that apparent exterior conditions are indicative of overall property condition including interior. The use of Extraordinary Assumption may affect the results.

The term "Inspection" as used in this report is not the same level of inspection that is required for a "Professional Home Inspection". The appraiser is neither trained nor licensed to fully inspect the electrical system, plumbing system, mechanical systems (Typically HVAC), foundation system, floor structure or subfloor. The appraiser is not an expert in construction materials. The purpose of an appraisal is typically to make an economic evaluation of the subject property. If the client needs a more detailed "inspection" of the property, a home inspection by a Professional Home Inspector is recommended.

The Appraiser is NOT a Home Inspector and is NOT qualified to perform such services. The words "inspect" and "inspection" as used throughout the pre-typed portions of the Appraisal Report should NOT be construed as an inspection, but rather a visual observation of readily available surfaces and areas of the property as identified by the Scope of Work.

THE REPRODUCTION/REPLACEMENT COST APPROACH:
The Reproduction/Replacement Cost Approach was provided, but it is given little weight in the Final Opinion of Value. The best applicable approach in providing an opinion of the Market Value for a single family residence like the Subject, is the Market (aka Direct Sales Comparison) Approach which compares the Subject Property with recent area sales and makes adjustments according to pertinent market driven elements of comparison. It is in no way to be relied upon or used as an Insurable Value.

CLARIFICATION OF INTENDED USE AND INTENDED USER:
The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser or allowed the use of this appraisal report for any reason.

This appraisal assignment was not made, nor was the appraisal rendered on the basis of a requested minimum valuation, specific valuation, or an amount which would result in the approval of a loan.

I have considered relevant, competitive listings/contract offerings in performing this appraisal, and any trend indicated by that data is supported by the listing/offering information available to the appraiser.

Final Reconciliation
All weight is given to sales comparison approach. The Income Approach was not appropriate or relevant to this assignment and was not developed. Cost Approach only developed, but is given no weight in this assignment and not to be relied upon as an Insurable Value. *Subject came in above contract price.

Highest and Best Use
The highest and best use as improved on the effective date of this appraisal is the current use as a single family home. This determination of highest and best use is based on careful consideration of the prevailing market conditions, trends affecting market participation and change, and the existing use of the subject property. This opinion is based upon current, probable, fair market value purchase price of the subject property, plus the costs to demolish and the costs to rebuild a single family structure that is legal and conforming to the current zoning and use codes for this community. Highest and best use may be defined as the reasonably probable and legal use of the vacant land or improved property, which is physically possible, appropriately supported, financially feasible and results in the highest value.

Additional Features
The subject is a 3 bedroom, 2 bath single family detached home. It has CBS construction with a stucco exterior and a tile roof. There is a front entry porch and a back screened porch. There is an attached 2-car garage. There are tile floors throughout. The kitchen has quartz counter tops and stainless steel appliances. (See photo addendum for further details).

Comments on Sales Comparison
Every attempt has been made to provide our client with what we considered to be the best available comparables with the least amount of adjustments as of the date of valuation. This is in compliance with FNMA, USPAP and UAD regulations and guidelines.

Comp #1 is a conventional sale located in nearby the subject. It was adjusted upward for a time adjustment applied at the date of contract and then at 1/2% per month as the market is increasing. It was adjusted upward for location and view. It was adjusted upward for age and condition at the sales price less the tax assessed land value and then at 1/4% per year of age difference for both. It was adjusted upward for no energy effcient items and inferior interior features. It was adjusted downward for a fence. *This comp required adjustments above the UAD preferred amount of 15% or less. All of the adjustments were necessary and unavoidable.

Comp #2 is a conventional sale located in nearby the subject. It was adjusted upward for a time adjustment applied at the date of contract and then at 1/2% per month as the market is increasing. It was adjusted upward for location. It was adjusted

upward for age and condition at the sales price less the tax assessed land value and then at 1/4% per year of age difference for both. It was adjusted downward for GLA and bathroom count. It was adjusted upward for no energy effcient items. It was adjusted downward for a fence. *This comp required adjustments above the UAD preferred amount of 15% or less. All of the adjustments were necessary and unavoidable.

Comp #3 is a cash sale located in nearby the subject. It was adjusted upward for a time adjustment applied at the date of contract and then at 1/2% per month as the market is increasing. It was adjusted upward for location. It was adjusted upward for age and condition at the sales price less the tax assessed land value and then at 1/4% per year of age difference for both. It was adjusted downward for GLA and bathroom count. It was adjusted upward for no energy effcient items. It was adjusted downward for a pool and a fence. *This comp required atypical adjustments and adjustments above the UAD preferred amount of 15% or less. All of the adjustments were necessary and unavoidable.

Comp # 4 is an active listing located in the same PUD as the subject that is the same floorplan as the subject. No List-to-Price Ratio was applied as per the 1004MC at 102.11%. It was adjusted upward for view. No other adjustment were necessary.

Comp #5 is a cash sale located in the same PUD as the subject. It was adjusted upward for a time adjustment applied at the date of contract and then at 1/2% per month as the market is increasing. It was adjusted downward for site size at $3 per sf as this seems to be what the market will bear in this area. It was adjusted upward for view. It was adjusted downward for GLA. It was adjusted upward for porches.

The adjustments were calculated by market abstraction, what the market will bear for the differences and the appraisers knowledge of the area.

All of the Room Count adjustments were for bathroom count only. The other variances were applied in the GLA adjustments.

All of the sales comps were considered in the final opinion of value (#1, #2 & #3). Comps #1 & #2 were each given 40% of the weight as they required the least amount of adjustments and no atypical adjustments, Comp #3 was given 20% of the weight as it required a higher amount of adjustments and atypical adjustments. The listing was taken into consideration as well. *Opinion of market value was rounded.

All weight is given to sales comparison approach. The Income Approach was not appropriate or relevant to this assignment and was not developed. Cost Approach was developed, but given no weight in this assignment.

*The Subject's age is not "Bracketed" by the sales comparables. There are homes within the neighborhood that are similar in age or newer. There has just not been any recent sales of comparable properties. The subject is not an over improvement due to its age.

*The Subject's GLA is not "Bracketed" by the sales comparables. There are homes within the neighborhood that are similar in GLA or smaller. There has just not been any recent sales of comparable properties. The subject is not an under improvement due to its GLA. (As shown by comp #4).

Final Reconciliation
All weight is given to sales comparison approach. The Income Approach was not appropriate or relevant to this assignment and was not developed. Cost Approach only developed, but is given no weight in this assignment and not to be relied upon as an Insurable Value. *Subject came in above contract price.

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		

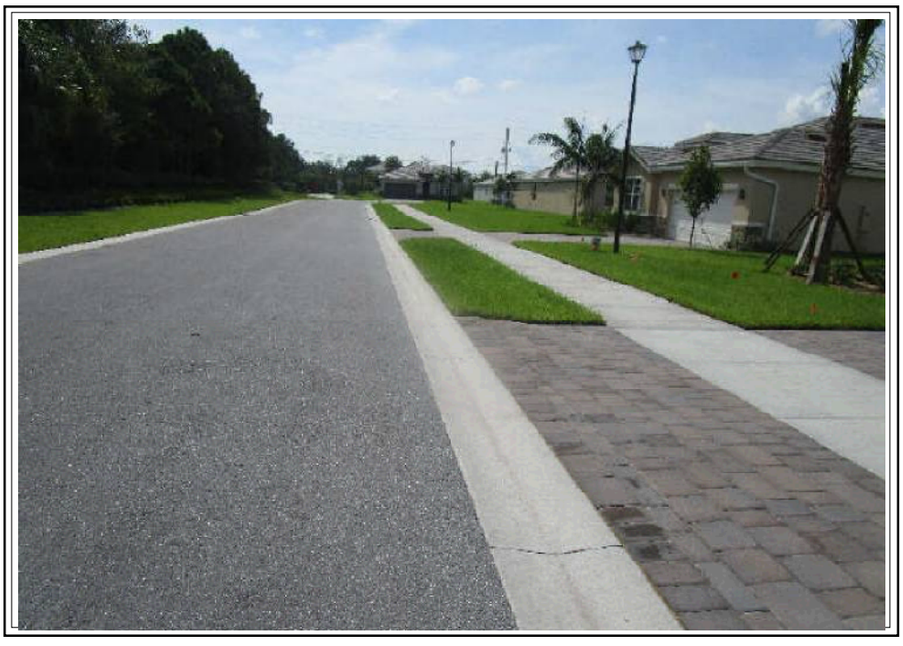


FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: July 20, 2022
Appraised Value: $ 543,000

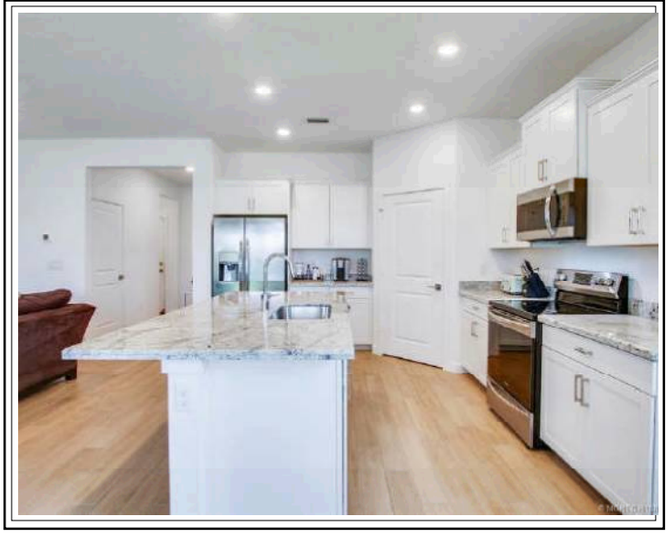


REAR VIEW OF SUBJECT PROPERTY

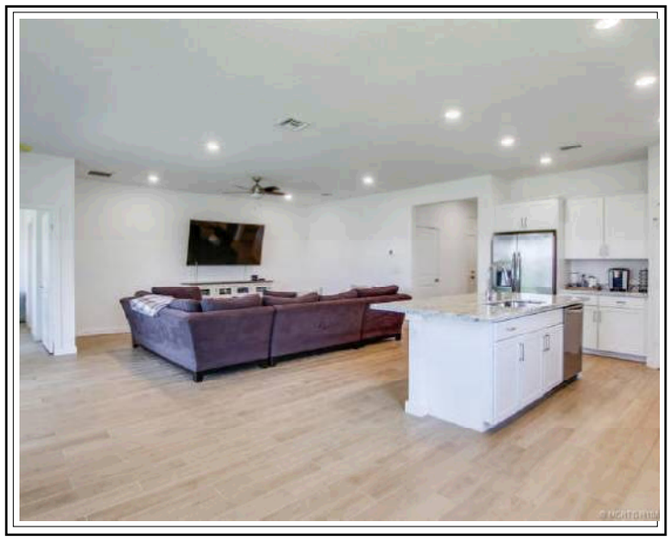


STREET SCENE

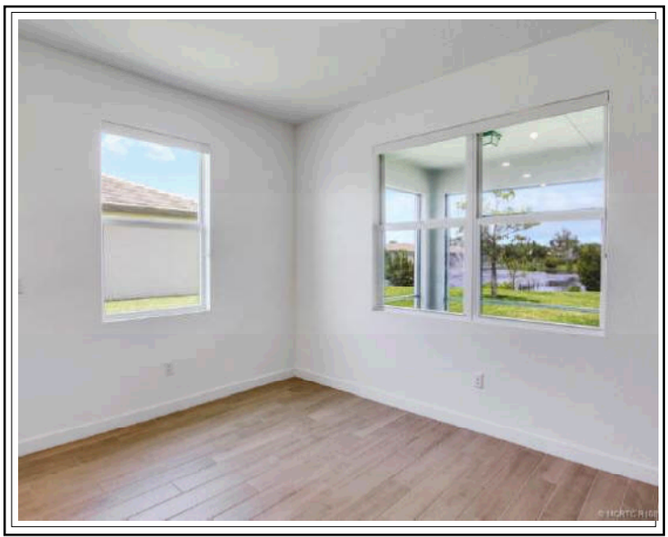
Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		



Kitchen
(Photos were ascertained from MLS)



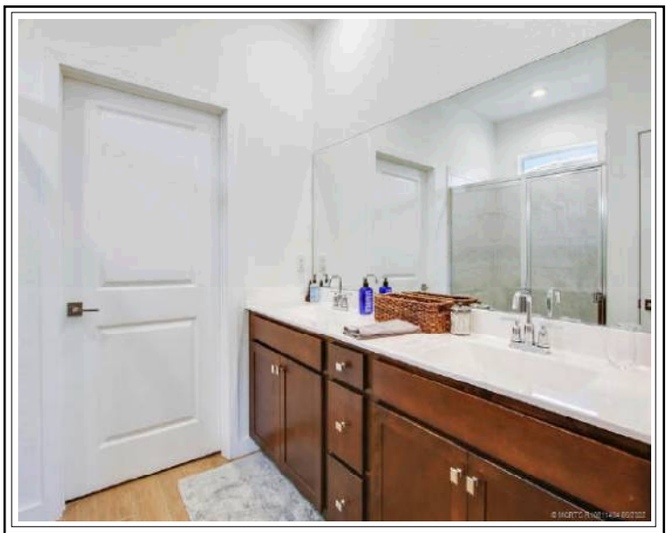
Living Room
(Photos were ascertained from MLS)



Dining Area
(Photos were ascertained from MLS)



Master Bedroom
(Photos were ascertained from MLS)



Master Bathroom
(Photos were ascertained from MLS)

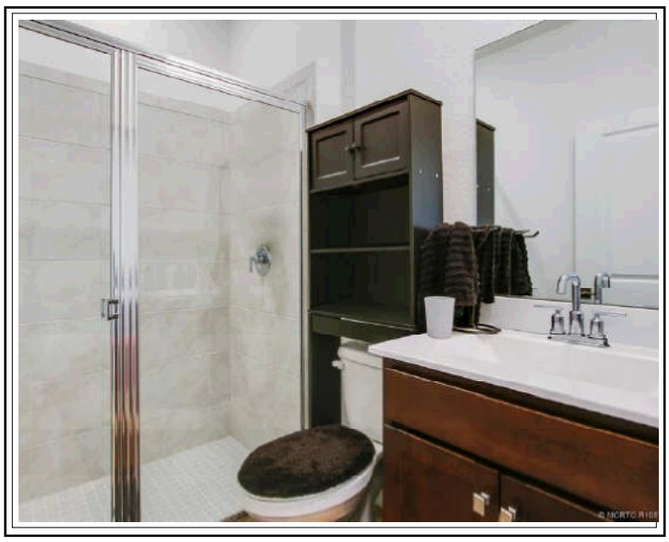


Bedroom #2
(Photos were ascertained from MLS)

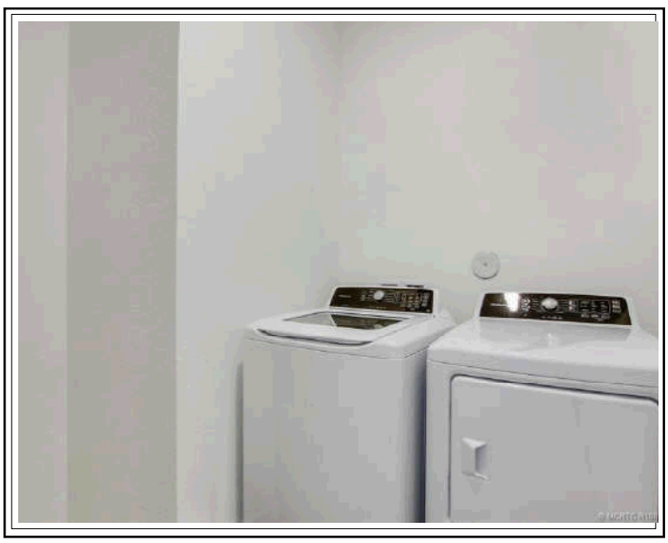
Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		



Bedroom #3
(Photos were ascertained from MLS)



Bathroom #2
(Photos were ascertained from MLS)



Laundry Room
(Photos were ascertained from MLS)



Screened Porch
(Photos were ascertained from MLS)



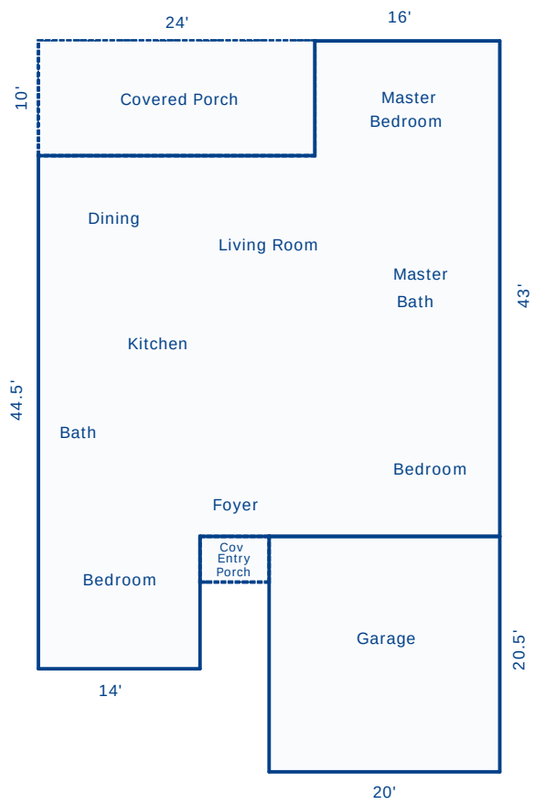
Garage
(Photo were ascertained from prior appraisal)



View looking out back of subject property
(Photos were ascertained from MLS)

FLOORPLAN SKETCH

Borrower: Ruth Scrivanich & Dennis Scrivanich | File No.: 3552671
Property Address: 3471 SW Blackberry Ln | Case No.: 0586860025
City: Palm City | State: FL | Zip: 34990
Lender: Wells Fargo Bank NA



Sketch by Apex Sketch v5 Standard™

Comments:

AREA CALCULATIONS SUMMARY

Code	Description	Net Size	Net Totals
GLA1	First Floor	1641.00	1641.00
GAR	Garage	410.00	410.00
P/P	Porch	240.00	
	Entry Porch	24.00	264.00
Net LIVABLE Area		(rounded)	1641

LIVING AREA BREAKDOWN

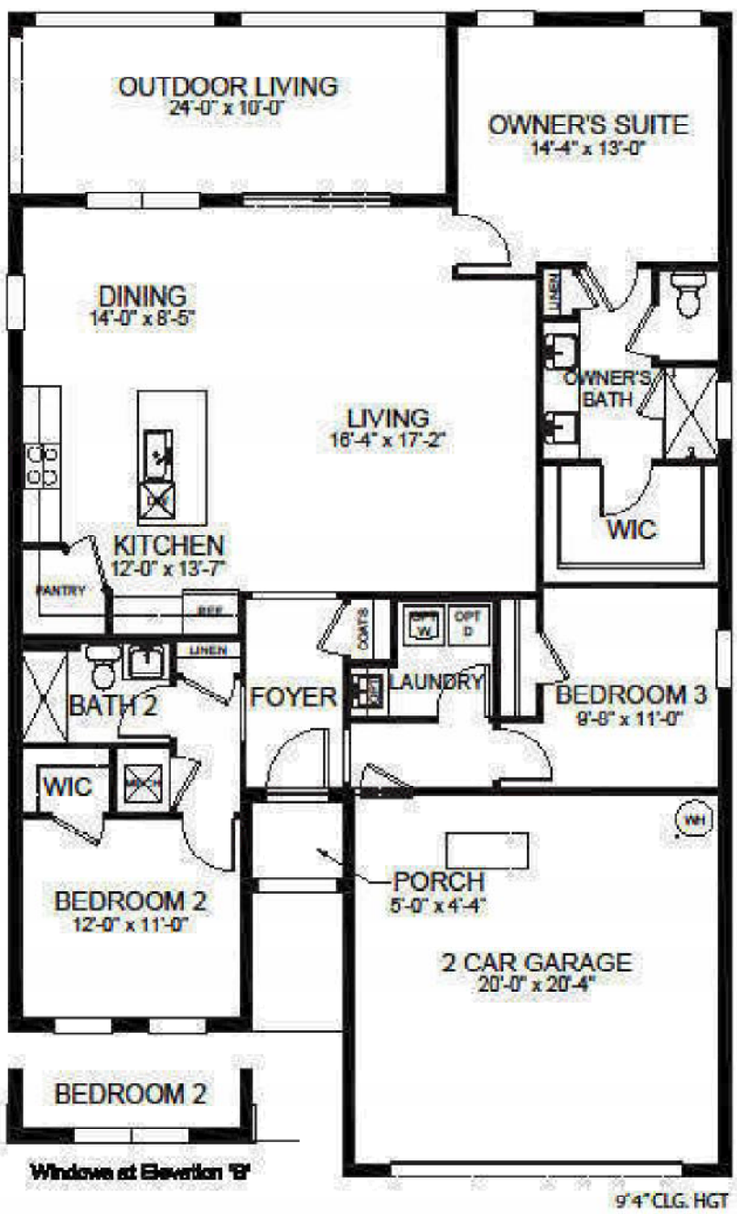
Breakdown			Subtotals
First Floor			
14.0	x	11.5	161.00
40.0	x	33.0	1320.00
10.0	x	16.0	160.00
3 Items		(rounded)	1641

Subject's Floorplan (Subject is the Flip Plan)

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		

FREEDOM

AVON FLOORPLAN



Total A/C Sq. Ft.	1,641
Porch	25
Outdoor Living	240
2-Car Garage	448
Total Sq. Ft.	2,354

3 Bedrooms, 2 Bathrooms, 2-Car Garage

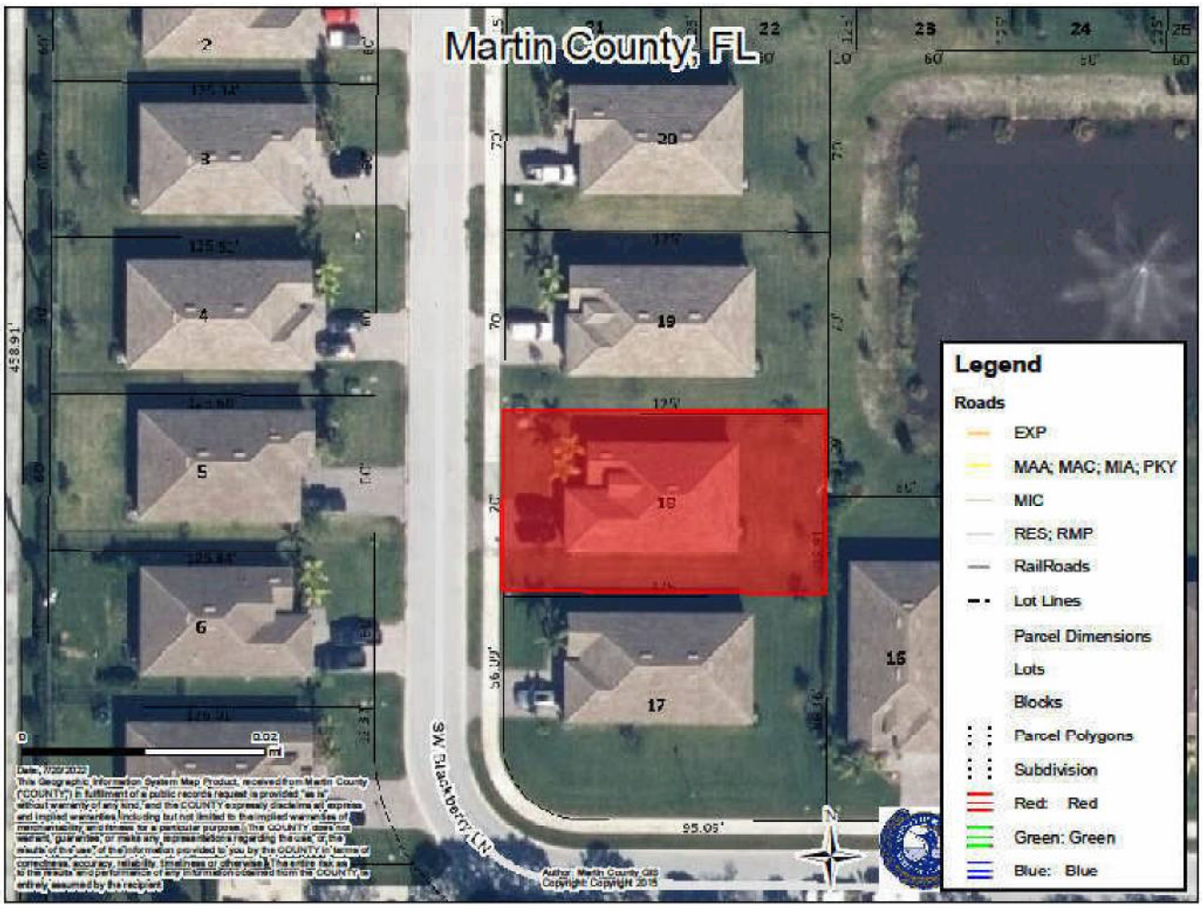
D.R. HORTON

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PLAT MAP

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		



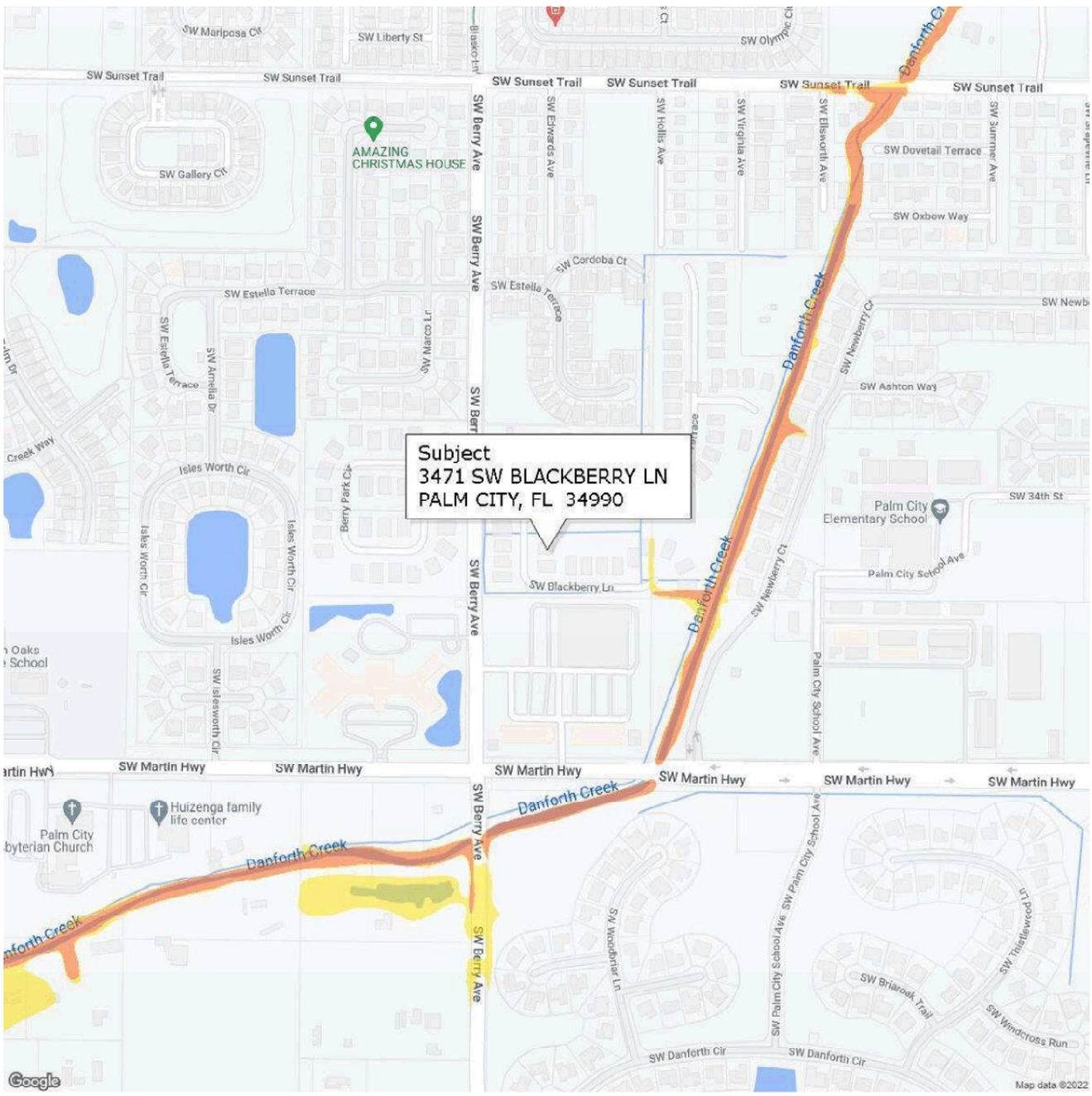
AERIAL MAP

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		



FLOOD MAP

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		



FLOOD INFORMATION

Community: Martin County

Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 12085C0141H

Panel: 12085C0141

Zone: X

Map Date: 02-19-2020

FIPS: 12085

Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area – High Risk

= Moderate and Minimal Risk Areas

Road View:

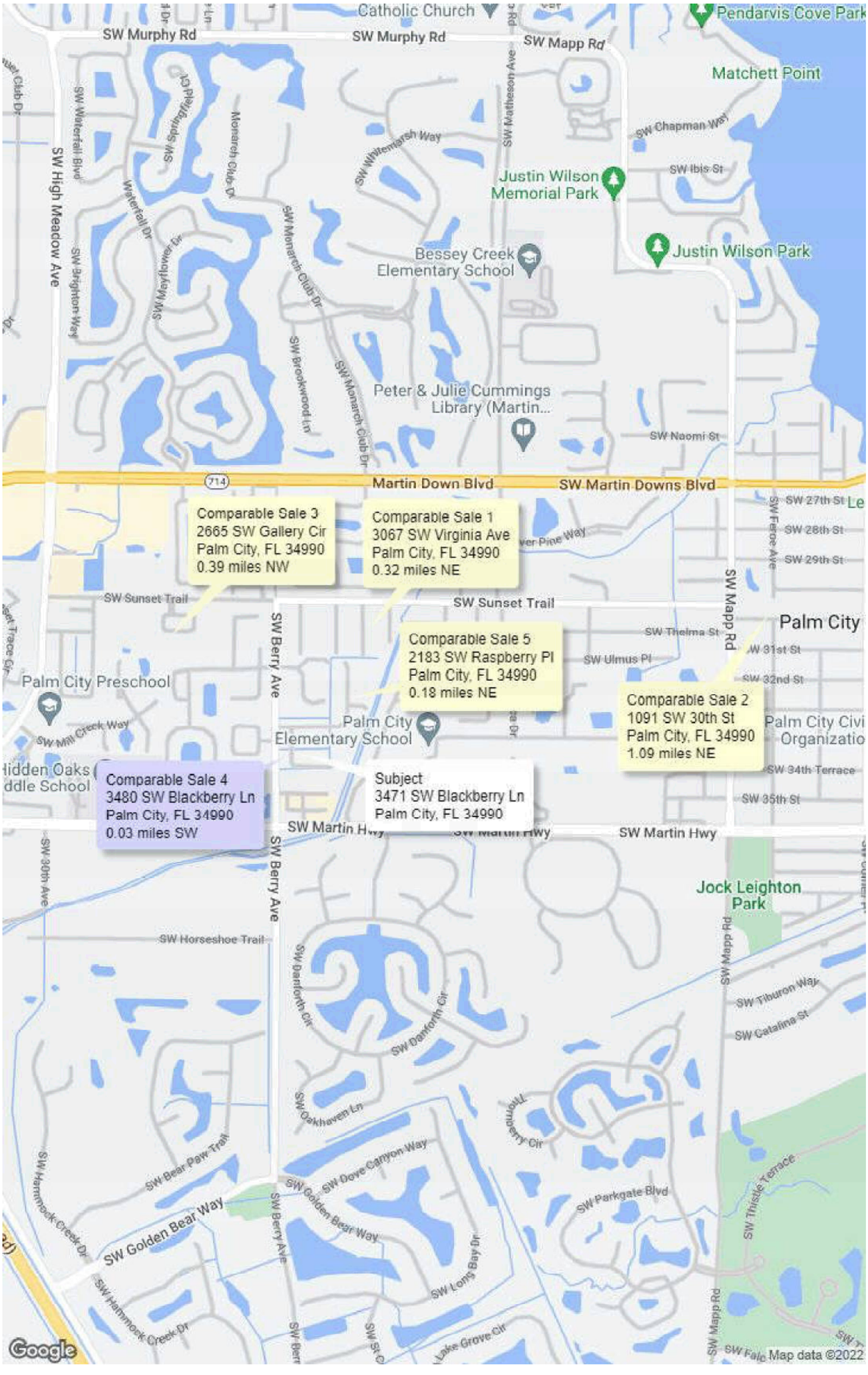
= Forest = Water

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.

LOCATION MAP

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		



COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		



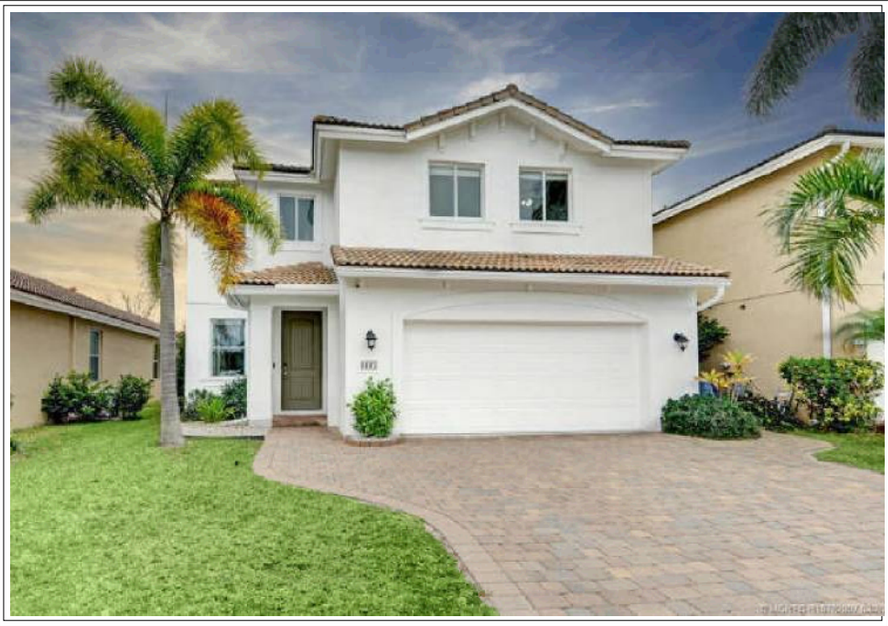
COMPARABLE SALE #1

3067 SW Virginia Ave
Palm City, FL 34990
Sale Date: s03/22;c02/22
Sale Price: $ 500,000



COMPARABLE SALE #2

1091 SW 30th St
Palm City, FL 34990
Sale Date: s03/22;c02/22
Sale Price: $ 490,000



COMPARABLE SALE #3

2665 SW Gallery Cir
Palm City, FL 34990
Sale Date: s04/22;c03/22
Sale Price: $ 605,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		



COMPARABLE SALE #4

3480 SW Blackberry Ln
Palm City, FL 34990
Sale Date: Active
Sale Price: $ 559,000



COMPARABLE SALE #5

2183 SW Raspberry Pl
Palm City, FL 34990
Sale Date: s10/21;c09/21
Sale Price: $ 560,000

COMPARABLE SALE #6

Sale Date:
Sale Price: $

Trainor Appraisal Group, LLC

0586860025

Market Conditions Addendum to the Appraisal Report

File No. 3552671

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 3471 SW Blackberry Ln City Palm City State FL Zip Code 34990

Borrower Ruth Scrivanich & Dennis Scrivanich

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)	8	4	1	☐ Increasing	☐ Stable	☒ Declining
Absorption Rate (Total Sales/Months)	1.33	1.33	0.33	☐ Increasing	☐ Stable	☒ Declining
Total # of Comparable Active Listings	3	0	4	☐ Declining	☐ Stable	☒ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.25	0.00	15.00	☐ 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	485,500	492,500	490,000	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Sales Days on Market	10	18	4	☒ Declining	☐ Stable	☐ Increasing
Median Comparable List Price	515,750	0	560,000	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market	17	0	56	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	98.72%	95.33%	102.11%	☒ 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.).

Seller financing is rare in the area. Seller concessions are not common within this area. Conventional sales are most common with a fair amount of cash sales.

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).

Foreclosures are not much of a factor in the Subject's neighborhood. The overall foreclosure rate has slowed down considerably. Most of the foreclosures were purchased by investors, fixed up and sold at a profit. There are currently more end users back in the market.

Cite data sources for above information. Regional MLS Service, OFHEO, area realtors, RAMC published reports and appraisers expertise and knowledge of the area.

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.

See Attached Addendum

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 Melissa A. Trainor	Signature
Name Melissa Trainor	Name
Company Name Trainor Appraisal Group, LLC	Company Name
Company Address 4933 SW Gossamer Cir Palm City, FL 34990	Company Address
State License/Certification # RD5474 State FL	State License/Certification # State
Email Address MelissaTrainor711@gmail.com	Email Address

ADDENDUM

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		

Market Analysis Comments
The 1004MC grid is based upon homes located in the same area as the subject that would be considered to a buyer looking for a home in the subject's price range and in Palm City.

The grid is not so much a representation of the overall market as it the price depends more upon what size house, the upgrades added and the features more so that the actual market itself. See Attached Addendum on Neighborhood Market Conditions for further clarification. The above grid is not a reflection of the market nor is it useful in new developments where many homes are sold through the developer and not through MLS.

1004MC Statement with little data
Overall stability of the market is taken from MLS data, which has a broader data base than the search parameters used for the subject. The MC Form is not weighted due to the lack of data points, which renders the form unreliable and uninformative for any possible statistical consideration of the results. Therefore the MC form has not been relied upon for any relative data for this appraisal. The conclusion is supported by FNMA discontinued usage of the MC form, the form has only been included at the lender's request.

As of the effective date of this appraisal, the short and long-term impact on the market from the COVID-19 virus is unknown; however, it is reasonable to assume that current restrictions in market activity due t the virus may extend marketing times beyond current typical levels. This assumption has been taken into consideration with regards to the estimate of reasonable exposure time. At this time, the appraiser assumes that there is a delay in market activity, but not a significant long-term shift in demand or supply which would result in a change in market prices. These are considered to be extraordinary assumptions which, if proven false, could impact the opinions and conclusions expressed herein.

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

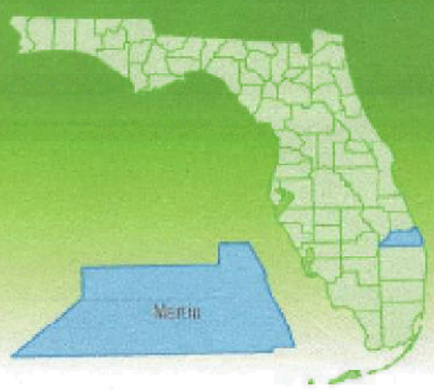
The use of a hypothetical condition or extraordinary assumption may have affected the assignment results.

MARTIN COUNTY ANNUAL MARKET SUMMARY

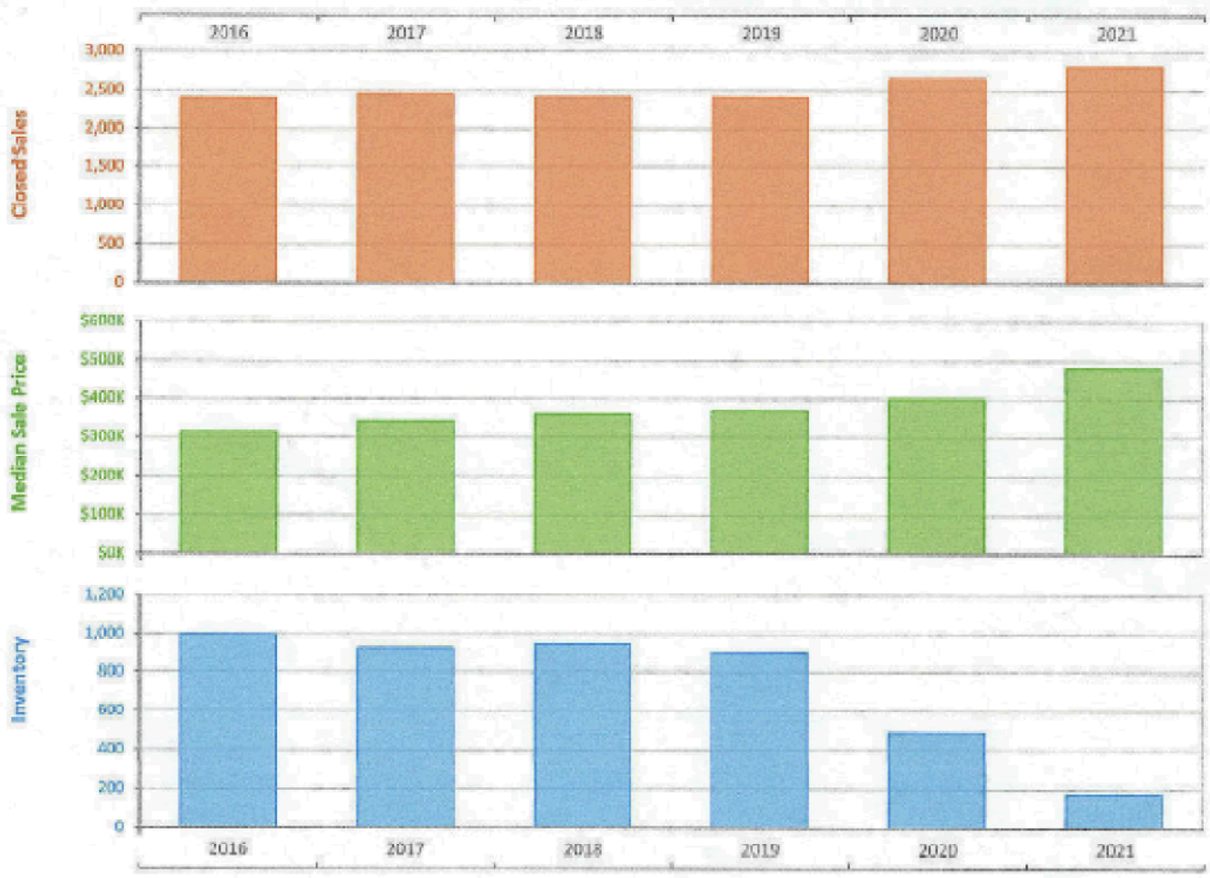
Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
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Yearly Market Summary - 2021
Single-Family Homes
Martin County

FloridaRealtors®
The Voice for Real Estate® in Florida



	2021	2020	Percent Change Year-over-Year
Closed Sales	2,798	2,655	5.4%
Paid in Cash	1,210	933	29.7%
Median Sale Price	$479,500	$400,000	19.9%
Average Sale Price	$814,935	$599,659	35.9%
Dollar Volume	$2.3 Billion	$1.6 Billion	43.2%
Med. Pct. of Orig. List Price Received	98.2%	95.8%	2.5%
Median Time to Contract	15 Days	39 Days	-61.5%
Median Time to Sale	60 Days	85 Days	-29.4%
New Pending Sales	3,895	3,952	1.9%
New Listings	2,874	3,126	-8.1%
Pending Inventory	216	345	-37.4%
Inventory (Active Listings)	175	490	-64.3%
Months Supply of Inventory	0.8	2.2	-63.6%



Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.
Data released on Thursday, January 20, 2022. Next yearly data release is TBD.

Trainor Appraisal Group, LLC

0586860025

USPAP ADDENDUM

File No. 3552671

Borrower: Ruth Scrivanich & Dennis Scrivanich
Property Address: 3471 SW Blackberry Ln
City: Palm City County: Martin State: FL Zip Code: 34990
Lender: Wells Fargo Bank NA

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

☒ **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: under 90 days.

If priced properly a property should sell in less than 90 days in Subject neighborhood.

"A reasonable exposure time for the subject property developed independently from the stated market time is under 90 days."

Additional Certifications

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

☒ I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

I have performed services, as an appraiser, regarding the property that is the Subject of this report within the three year period immediately preceding acceptance of this assignment. Appraiser did original appraisal at time of purchase on 09/11/2019 and a Final (1004D) on 09/23/2019.

Additional Comments

CLARIFICATION OF INTENDED USE AND INTENDED USER:
The Intended User of this appraisal report is the Client. The Intended Use is to evaluate the property that is the subject of this appraisal for use in lending purposes, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. There are no additional Intended Users identified by the appraiser or allowed the used of this report for any reason.

The ONLY function of this appraisal is to assist the client mentioned in this report in evaluating the subject property for Market Value for lending purposes. The use of this appraisal by anyone other than the stated intended uses, or for any other use than the stated intended use, is prohibited. This appraisal assignment was not made, nor was the appraisal rendered on the basis of a requested minimum valuation, specific valuation, or an amount which would result in the approval of a loan.

This Report Was Ordered through PCV Murcor and is Dodd-Frank Compliant.

APPRAISER:

Signature: Melissa A. Trainor
Name: Melissa Trainor
Date Signed: 07/23/2022
State Certification #: RD5474
or State License #:
or Other (describe): State #:
State: FL
Expiration Date of Certification or License: 11/30/2022
Effective Date of Appraisal: 07/20/2022

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

Appraiser Independence Certification

0586860025
File No.: 3552671

Borrower: Ruth Scrivanich & Dennis Scrivanich
Property Address: 3471 SW Blackberry Ln
City: Palm City County: Martin State: FL Zip Code: 34990
Lender/Client: Wells Fargo Bank NA

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of the Lender/Client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Lender/Client, influenced or attempted to influence the development, reporting, result, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that the Lender/Client has never participated in any of the following prohibited behavior in our business relationship:

1. Withholding or threatening to withhold timely payment or partial payment for the appraisal report;
2. Withholding or threatening to withhold future business, or demoting or terminating, or threatening to demote or terminate my services;
3. Expressly or implicitly promising future business, promotions, or increased compensation for my services;
4. Conditioning the ordering of the appraisal report or the payment of the appraisal fee or salary or bonus on my opinion, conclusion or valuation reached, or on a preliminary value estimate requested;
5. Requesting an estimated, predetermined, or desired valuation in the appraisal report, prior to the completion of the appraisal report, or requesting estimated values or comparable sales at any time prior to the completion of the appraisal report;
6. Providing an anticipated, estimated, encouraged or desired value for the subject property, or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract may have been provided if the assignment was for a purchase transaction;
7. Providing stock or other financial or non-financial benefits to me or any entity or person related to me, my appraisal or appraisal management company, if applicable;
8. Any other act or practice that impairs or attempts to impair my independence, objectivity or impartiality, or violates law or regulation, including but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the Uniform Standards of Professional Appraisal Practice (USPAP).

Additional Comments: I have performed services, as an appraiser, regarding the property that is the Subject of this report within the three year period immediately preceding acceptance of this assignment. Appraiser did original appraisal at time of purchase on 09/11/2019 and a Final (1004D) on 09/23/2019.

CLARIFICATION OF INTENDED USE AND INTENDED USER:
The Intended User of this appraisal report is the Client. The Intended Use is to evaluate the property that is the subject of this appraisal for use in lending purposes, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. There are no additional Intended Users identified by the appraiser or allowed the used of this report for any reason.

The ONLY function of this appraisal is to assist the client mentioned in this report in evaluating the subject property for Market Value for lending purposes. The use of this appraisal by anyone other than the stated intended uses, or for any other use than the stated intended use, is prohibited. This appraisal assignment was not made, nor was the appraisal rendered on the basis of a requested minimum valuation, specific valuation, or an amount which would result in the approval of a loan.

This Report Was Ordered through PCV Murcor and is Dodd-Frank Compliant.

APPRAISER:

Signature: Melissa A. Trainor
Name: Melissa Trainor
Date Signed: 07/23/2022
State Certification #: RD5474
or State License #:
or Other (describe): State #:
State: FL
Expiration Date of Certification or License: 11/30/2022

SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		

Ron DeSantis, Governor

Halsey Beshears, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED RESIDENTIAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

TRAINOR, MELISSA ANNE
4933 SW GOSSAMER CIR
PALM CITY FL 34990

LICENSE NUMBER: RD5474
EXPIRATION DATE: NOVEMBER 30, 2022
Always verify licenses online at MyFloridaLicense.com

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

Borrower: Ruth Scrivanich & Dennis Scrivanich		File No.: 3552671
Property Address: 3471 SW Blackberry Ln		Case No.: 0586860025
City: Palm City	State: FL	Zip: 34990
Lender: Wells Fargo Bank NA		

HUDSON INSURANCE COMPANY
100 William Street, 5th Floor
New York, NY 10038

HUDSON INSURANCE GROUP®

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 AUTOMATIC EXTENDED REPORTING PERIOD.

THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-2AX-1007291 **Renewal of:**

1. **Named Insured:** Melissa Trainor
2. **Address:** 4933 SW Gossamer Cir
   Palm City, FL 34990
3. **Policy Period:** **From:** March 30, 2022 **To:** March 30, 2023

   12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above
4. **Limit of Liability**

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

5. **Deductible** (Inclusive of **Claims Expenses**):
   5A. $ 500 Each **Claim** 5B. $ 1,000 Aggregate
6. **Policy Premium:** $812.00 **State Taxes/Surcharges:** $0.00
7. **Retroactive Date:** March 30, 2017
8. **Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
   Hudson Insurance Group
   100 William Street, 5th Floor
   New York, NY 10038
   Fax: 646-216-3786
   Email: hudsonclaims300@hudsoninsgroup.com
9. **A. Program Administrator:** Riverton Insurance Agency Corp.
   OREP- Organization of Real Estate Professionals
   B. Agent/Broker: Insurance Services
   (888) 347-5273

IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York

President

Secretary

PRA100 (01/20)

Rating: Pass

Review Master: PAR Logic Review

File No. 3552671

Instructional – Items to be addressed for full compliance.

- UAD - SUBJECT - Subject Property Data Collection Date - is blank.
- UAD - SUBJECT - Subject Property Data Collection Workforce - is blank.

Warnings - These items may require comment or corrections.

- 1004_20UAD - SALES COMPARISON APPROACH - Gross Living Area (GLA) - all closed sales are superior to Subject Property.
- 1004_20UAD - SALES COMPARABLE(S) #1, 2, 3 - Gross Adjustment Percentage - exceeds 15% of Sales Price.
- 1004_20UAD - RECONCILIATION - Opinion of Market Value - differs from the Subject Prior Sale Price by more than 10% for transfer in the prior 12 months or more than 25% for transfer in the prior 13-36 months.
- 1004_20UAD - RECONCILIATION - Estimated Market Value - is below the Neighborhood Predominant Price.