First American MORTGAGE SOLUTIONS

90945669
File No. 3496635613

End-to-End Valuation Solutions that Set Industry Standards for Quality, Efficiency, and Service



Client: Rocket Mortgage, LL C
1050 Woodward Ave
Detroit, MI 48226

Borrower: Goncalves, Jorge & Sonia

Address: 122 Perry St
Central Falls, RI 02863

Value: $ 385,000

Date: 01/20/2022

Appraiser: Richard F. Andrews
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http://www.firstam.com/mortgagesolutions

Small Residential Income Property Appraisal Report

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File # 3496635613

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 122 Perry St | City Central Falls | State RI | Zip Code 02863
Borrower Goncalves, Jorge & Sonia | Owner of Public Record Goncalves, Jorge & Sonia | County Providence
Legal Description Deed Book 924 Page 0021; transferred 12/22/2017
Assessor's Parcel # Plat 004 Lot 0154 | Tax Year 2021 | R.E. Taxes $ 6,113
Neighborhood Name Central Falls | Map Reference 39300 | Census Tract 0110.00
Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 | [ ] PUD | HOA $ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)
Lender/Client Rocket Mortgage, LL C | Address 1050 Woodward Ave, Detroit, MI 48226
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). State-Wide Rhode Island MLS

CONTRACT

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

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

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

Neighborhood Characteristics				2-4 Unit Housing Trends				2-4 Unit Housing			Present Land Use %	
Location	[ ] Urban	[X] Suburban	[ ] Rural	Property Values	[X] Increasing	[ ] Stable	[ ] Declining	PRICE	AGE		One-Unit	20 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$ (000)	(yrs)		2-4 Unit	70 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	215	Low	12	Multi-Family	2 %
								550	High	168	Commercial	8 %
								360	Pred.	118	Other	0 %

Neighborhood Boundaries The subject is bounded to the north by the town of Cumberland., to the south by the City of Pawtucket, to the east by Broad St and to the west by Lonsdale Ave.

Neighborhood Description There are no apparent adverse factors that would affect the subjects marketability. Subject has access to all necessary supporting facilities including schools, shopping, recreation, & employment located within a 1-5 mile radius. Access to major highways is average to good via Rte 95 located within 2 miles. Subjects improvements conform well to the surrounding neighborhood.

Market Conditions (including support for the above conclusions) Market conditions have stabilized at present in most areas. Market participants report sales of 2-4 family homes in Central Falls for the third quarter 2021 increased 15.00% compared to the same period in 2020. Third quarter 2021 results show median prices for 2-4 family homes in Central Falls increased 22.35% in over the same period in 2020.

SITE

Dimensions See attached plat map end of addenda | Area 13242 sf | Shape Irregular | View Residential
Specific Zoning Classification R-2 | Zoning Description R-2 (Residential multi-family 5,000 sf 40' frontage, 2,500sf/unit)
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe See addenda

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

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 44007C0194J | FEMA Map Date 10/2/2015
Are the utilities and/or 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
Site is typical in terms of size & appeal for the area. There is adequate space for outdoor activities. A review of the above referenced deed revealed no adverse easements or encroachments.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units [X] Two [ ] Three [ ] Four	[ ] Concrete Slab [ ] Crawl Space	Foundation Walls	Stn & mortar/Avg	Floors	HW/Ctile/Lam/Avg
[ ] Accessory Unit (describe below)	[X] Full Basement [ ] Partial Basement	Exterior Walls	Vinyl Siding/Avg	Walls	Plaster/Avg
# of Stories 2.0 # of bldgs. 1	Basement Area 1,437 sq.ft.	Roof Surface	Asphalt Shingle/Avg	Trim/Finish	Wood/Avg
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Finish 60 %	Gutters & Downspouts	Aluminum/Avg	Bath Floor	C Tile/LAM/Avg
[X] Existing [ ] Proposed [ ] Under Const.	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type	Dble hung/Avg	Bath Wainscot	Plaster/Avg
Design (Style) Two Family	Evidence of [ ] Infestation	Storm Sash/Insulated	None	**Car Storage**	
Year Built 1890	[ ] Dampness [ ] Settlement	Screens	Aluminum/Avg	[ ] None	
Effective Age (Yrs) 20	**Heating/Cooling**	**Amenities**		[X] Driveway	# of Cars 4
Attic [X] None	[ ] FWA [X] HWBB [ ] Radiant	[ ] Fireplace(s) # 0	[ ] Woodstove(s) # 0	Driveway Surface	Asphalt
[ ] Drop Stair [ ] Stairs	[X] Other Steam Fuel Gas	[ ] Patio/Deck None	[ ] Fence None	[ ] Garage	# of Cars 0
[ ] Floor [ ] Scuttle	Cooling [ ] Central Air Conditioning	[ ] Pool None	[ ] Porch None	[ ] Carport	# of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [X] Other None	[X] Other None		[ ] Att. [ ] Det. [ ] Built-in	

# of Appliances	Refrigerator 2	Range/Oven 2	Dishwasher	Disposal	Microwave	Washer/Dryer 1/1	Other (describe) None known

Unit # 1 contains:	5 Rooms	3 Bedrooms	1.0 Bath(s)	1,477	Square Feet of Gross Living Area	
Unit # 2 contains:	5 Rooms	3 Bedrooms	1.0 Bath(s)	1,098	Square Feet of Gross Living Area	
Unit # 3 contains:	Rooms	Bedrooms	Bath(s)		Square Feet of Gross Living Area	
Unit # 4 contains:	Rooms	Bedrooms	Bath(s)		Square Feet of Gross Living Area	

Additional features (special energy efficient items, etc.). The subject consists of: (2) 100 Amp electrical circuit breaker, (2) FHW & steam boilers, (2) 40 gallon gas fired hot water tanks.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The condition of the exterior is in average condition with vinyl siding.The interior is average to above average condition with updated kitchens and bathrooms.

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IMPROVEMENTS

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe.

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

Is the property subject to rent control? ☐ Yes ☒ No If Yes, describe

COMPARABLE RENTAL DATA

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1	COMPARABLE RENTAL # 2	COMPARABLE RENTAL # 3
Address	122 Perry St Central Falls, RI 02863	19 Richardson St Central Falls, RI 02863	120 Valley St Central Falls, RI 02863	21 Watson St Pawtucket, RI 02860
Proximity to Subject		0.45 miles SW	0.18 miles SW	0.55 miles S
Current Monthly Rent	$ 1,000	$ 2,314	$ 2,650	$ 2,145
Rent/Gross Bldg. Area	$ 0.39 sq.ft.	$ 1.01 sq.ft.	$ 1.01 sq.ft.	$ 1.07 sq.ft.
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No	☐ Yes ☒ No	☐ Yes ☒ No
Data Source(s)	Insp/P.Record	RIMLS #1297961	RIMLS #1291915	RIMLS #1297649
Date of Lease(s)	None/Monthly	None/Monthly	None/Monthly	None/Monthly
Location	Suburban	Suburban	Suburban	Suburban
Actual Age	132	21	82	122
Condition	Average	Average	Average	Average
Gross Building Area	2,575	2,296	2,624	2,000

Unit Breakdown	Rm Count Tot	Br	Ba	Size Sq. Ft.	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent	Rm Count Tot	Br	Ba	Size Sq. Ft.	Monthly Rent
	2,575				2,296				2,314				2,624	2,650				2,000	2,145
Unit # 1	5	3	1.0	1,477	5	3	1.0	1,148	$ 1,014	7	3	1.0	1,312	$ 1,250	6	3	2.0	1,200	$ 1,225
Unit # 2	5	3	1.0	1,098	5	3	1.0	1,148	$ 1,300	7	3	1.0	1,312	$ 1,400	5	3	1.0	800	$ 920
Unit # 3									$					$					$
Unit # 4									$					$					$
Utilities Included	Cold water, sewer				Cold water, sewer					Cold water, sewer					Cold water, sewer				

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.) Rental data obtained developed a range of $800-$1500/month. All rental comps are based on owner supplying cold water/sewer and unfurnished. Determination of forecasted rent for subject are based on an analysis of above rental comps and other similar rentals in the subject's neighborhood. After considering differences in bed count, baths, lot size and location, the appraiser is satisfied that a forecasted rent of $1500 for the 1st floor, and $1000 for the 2nd floor are justified and reasonable in the subject's neighborhood.

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Leases			Actual Rents			Opinion of Market Rent		
	Lease Date		Per Unit		Total	Per Unit		Total
Unit #	Begin Date	End Date	Unfurnished	Furnished	Rents	Unfurnished	Furnished	Rents
1	Owner	Owner	$ 0	$	$ 0	$ 1,500	$	$ 1,500
2	mo/mo	mo/mo	1,000		1,000	1,200		1,200
3								
4								

Comment on lease data	First floor is owner occupied-second floor is rented month to month	Total Actual Monthly Rent	$ 1,000
		Other Monthly Income (itemize)	$
		Total Actual Monthly Income	$ 1,000
		Total Gross Monthly Rent	$ 2,700
		Other Monthly Income (itemize)	$
		Total Estimated Monthly Income	$ 2,700

Utilities included in estimated rents ☐ Electric ☒ Water ☒ Sewer ☐ Gas ☐ Oil ☐ Trash collection ☐ Cable ☐ Other

Comments on actual or estimated rents and other monthly income (including personal property) The total rent potential is $2,700. Estimated rents as utilized are based on a review of the rents in the area as well as the above rentals for which location, condition of improvement and GLA adjustments are deemed necessary. Estimated 5% yearly vacancy rate is typical for the subject market.

PRIOR SALE HISTORY

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

My research ☐ 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) City of Central Falls Tax Assessor and Matrix

My research ☐ 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) Matrix

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 # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Central Falls Tax Assessor	RIMLS#1298057	RIMLS#1298142	RIMLS#1291915
Effective Date of Data Source(s)	01/20/2022	01/20/2022	01/20/2022	01/20/2022

Analysis of prior sale or transfer history of the subject property and comparable sales No prior sales of the subject within the last 3 years. No prior sales of comparables within 1 year prior to the date of sale of the comparable sales, per MLS.

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There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 359,900 to $ 359,900 .
There are 10 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 244,000 to $ 380,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	122 Perry St Central Falls, RI 02863	51 Bagley St Central Falls, RI 02863		645 Lonsdale Ave Central Falls, RI 02863		120 Valley St # 122 Pawtucket, RI 02860	
Proximity to Subject		0.50 miles W		0.60 miles SW		0.19 miles SW	
Sale Price	$		$ 360,000		$ 375,000		$ 380,000
Sale Price/Gross Bldg. Area	$ sq.ft.	$ 127.70 sq.ft.		$ 167.71 sq.ft.		$ 144.82 sq.ft.	
Gross Monthly Rent	$ 2,700	$ 2,600 Est,		$ 2,600 Est.		$ 2,650	
Gross Rent Multiplier		138.46		144.23		143.40	
Price per Unit	$	$ 180,000		$ 187,500		$ 190,000	
Price per Room	$	$ 32,727		$ 37,500		$ 27,143	
Price per Bedroom	$	$ 72,000		$ 75,000		$ 63,333	
Rent Control	☐ Yes ☒ No	☐ Yes ☒ No		☐ Yes ☒ No		☐ Yes ☒ No	
Data Source(s)		RIMLS#1298057;DOM 6		RIMLS#1298142;DOM 5		RIMLS#1291915;DOM 9	
Verification Source(s)		Central Falls Tax Assessor		Central Falls Tax Assessor		Central Falls Tax Assessor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(–) Adjustment	DESCRIPTION	+(–) Adjustment	DESCRIPTION	+(–) Adjustment
Sale or Financing Concessions		FHA None known		Conv. None known		Conv None known	
Date of Sale/Time		01/14/2022		12/23/2021		10/25/2021	
Location	Suburban	Suburban		Suburban/busy St	+7,500	Suburban	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	13242 sf	5000 sf	+2,000	10280 sf	+750	4312 sf	+2,250
View	Neighborhood	Neighborhood		Neighborhood		Neighborhood	
Design (Style)	Two Family	Two Family		Two Family	0	Two Family	
Quality of Construction	Average	Average		Average		Average	
Actual Age	132	133	0	122	0	82	0
Condition	Average	Average		Average		Average	
Gross Building Area	2,575	2,819	-3,660	2,236	+5,085	2,624	-735
Unit Breakdown	Total / Bdrms / Baths	Total / Bdrms / Baths		Total / Bdrms / Baths		Total / Bdrms / Baths	
Unit # 1	5 / 3 / 1.0	6 / 3 / 1.0		5 / 3 / 1.0		7 / 3 / 1.0	
Unit # 2	5 / 3 / 1.0	5 / 2 / 1.0	+3,000	5 / 2 / 1.0	+3,000	7 / 3 / 1.0	
Unit # 3							
Unit # 4							
Basement Description	Full	Full		Full		Full	
Basement Finished Rooms	Den,bath,bed.kit	Unfinished	+5,000	Unfinished	+5,000	Unfinished	+5,000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FHW/STM/None	FHW/Spc/None		2 FHW/None		2 FHW/None	
Energy Efficient Items	None Known	None Known		None Known		None Known	
Parking On/Off Site	4 on site	4 on site		8 on site		1/Det/4 on site	-3,000
Porch/Patio/Deck	None	None		None		2 Open porches	-4,000
Oversized Garage 4500 sf	Over sized garage	None	+10,000	None	+10,000	None	+10,000
Net Adjustment (Total)		☒ + ☐ –	$ 16,340	☒ + ☐ –	$ 31,335	☒ + ☐ –	$ 9,515
Adjusted Sale Price of Comparables		Net Adj. 4.5 % Gross Adj. 6.6 %	$ 376,340	Net Adj. 8.4 % Gross Adj. 8.4 %	$ 406,335	Net Adj. 2.5 % Gross Adj. 6.6 %	$ 389,515
Adjusted Price Per Unit (Adj. SP Comp / # of Comp Units)		$ 188,170		$ 203,168		$ 194,758	
Adjusted Price Per Room (Adj. SP Comp / # of Comp Rooms)		$ 34,213		$ 40,634		$ 27,823	
Adjusted Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)		$ 75,268		$ 81,267		$ 64,919	

Value per Unit $ 185,000 X 2 Units = $ 370,000 | Value per GBA $ 155.00 X 2,575 GBA = $ 399,125
Value per Rm. $ 37,500 X 10 Rooms = $ 375,000 | Value per Bdrms. $ 65,000 X 6 Bdrms. = $ 390,000

Summary of Sales Comparison Approach including reconciliation of the above indicators of value. All comparables are recent MLS sales in subject market area.

Adjustments were made as follows: $3000/bedroom,$4000/bath 15/Sqft, $.25/ sqft/land. (4,500 sf garage adjusted at $10,000) Condition adjustments, if applicable,were made based on MLS commentary of the listing agents as to the actual condition and interior MLS photos when available. No adjustments were made for differences in basements size. Due to a lack of comparable solds, it was not possible to bracket the subject for site size. Appraiser notes actual age differs from effective age by more than 20%, this is common and typical in Rhode Island Due to a lack of comparable, it was not possible to bracket the subject for its 4,500 sqft garage/out building and original sales prices. Primary weight was given to Comparables sold #2 for fewest net and gross adjustments and other indicators of value with support from Comparable solds #1, and #3.

Indicated Value by Sales Comparison Approach $ 385,000

INCOME

Total gross monthly rent $ 2,700 X gross rent multiplier (GRM) 144 = $ 388,800 Indicated value by the Income Approach

Comments on income approach including reconciliation of the GRM Appraiser is satisfied that the GRM used is representative of market based on review and analysis of the sales, rental comparables used and other sales and rental data in the subject market.

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 385,000 **Income Approach $** 388,800 **Cost Approach (if developed) $** 387,376

All three (3) approaches to value were considered and analyzed. The Sales Comparison and Income Approach were relied upon more heavily in reaching final value with the most weight given to the Sales Comparison and Income Approach. The Cost Approach is given less weight due to the inherent difficulties in estimating all form of depreciation in income producing properties of this age thereby diminishing the reliability of this approach.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ 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 a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 385,000 **, as of** 01/20/2022 **, which is the date of inspection and the effective date of this appraisal.**

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ADDITIONAL COMMENTS

COMMENTS AND CONDITIONS OF APPRAISAL

CONDITIONS OF APPRAISAL : No warranty of the appraised is given or implied. The appraiser makes no warranty for the structural or mechanical elements of the subject property. This report has been prepared for the sole and exclusive use of the client named on page one of this report. Any third parties who rely on its content are warned that such use may result in poor or incorrect decisions since it was not prepared for their specific needs.

PERSONAL PROPERTY: Personal property noted including appliances, if any, has a nominal effect on market value and is not considered in this appraisal report.

CONTINGENT AND LIMITING CONDITIONS (Smoke Detector Adequacy): The appraiser assumes that the subject property complies with the current smoke detector laws, and appropriate certification is presented to the interested parties by the responsible municipal authorities.

APPRAISAL REPORT: This is a Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (a) of the Uniform Standards of Professional Appraisal Practices for a Appraisal Report. As such, it represents only summary discussions of the data, reasoning, and analysis is retained in appraisal's file. The depth of discussion contained in this report is specific to the needs of the client. This appraiser is not responsible for unauthorized use of this report.

SCOPE OF APPRAISAL/CREDIBLE APPRAISAL: The term "Scope of Appraisal" reflects the extent of collecting, verifying, confirming, and reporting data. The data used in this report is a result of a careful review of Public Records, State-Wide Multiple Listing Service, this appraiser's office files, personal inspection and verification (with Grantee and/or Grantor where possible) together with information collected from reliable professionals familiar with the market area, I.e., appraisers, brokers, and property managers. Additionally, certain cost estimates were derived from the RS Means Cost Handbook if applicable.

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) Due to lack of recent land sale, the allocation method was used.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data Marshal & Swift Cost Handbook

Quality rating from cost service Average Effective date of cost data 01/2022

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

RS Means Residential Cost Handbook was used as a guide in estimating replacement costs as well as estimates of local building contractors.See attached sketch addendum for perimeter of building dimensions a room layout. LAND VALUE OVER 30% Typically, single family properties have an unusually high ratio due to the extreme scarcity of single family lots..The ratio is common to the area and not adverse to marketability. (see addenda)

Estimated Remaining Economic Life (HUD and VA only) 40 Years

OPINION OF SITE VALUE				=$	130,000
DWELLING	2,575 Sq.Ft. @ $	110.00		=$	283,250
Basement	1,437 Sq.Ft. @ $	35.00		=$	50,295
				=$	15,000
Garage/Carport	4,500 Sq.Ft. @ $	5.00		=$	22,500
Total Estimate of Cost-New				=$	371,045
Less	Physical	Functional	External		
Depreciation	123,669			=$(	123,669)
Depreciated Cost of Improvements				=$	247,376
"As-is" Value of Site Improvements				=$	10,000
INDICATED VALUE BY COST APPROACH				**=$**	387,376

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

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

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

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

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

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

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

Describe common elements and recreational facilities.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Small Residential Income Property Appraisal Report

90945669
File # 3496635613

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Small Residential Income Property Appraisal Report

90945669
File # 3496635613

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

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

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

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

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

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.

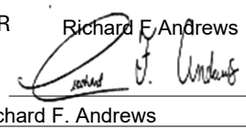
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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 Richard F. Andrews

Signature 

Name Richard F. Andrews
Company Name First American Staff Appraisals
Company Address 4795 Regent Blvd,
Irving, TX 75063
Telephone Number 1-866-956-4245
Email Address richardaorder@firstam.com
Date of Signature and Report 01/28/2022
Effective Date of Appraisal 01/20/2022
State Certification # CRA.0A00833
or State License #
or Other (describe) State #
State RI
Expiration Date of Certification or License 03/15/2022

ADDRESS OF PROPERTY APPRAISED
122 Perry St
Central Falls, RI 02863

APPRAISED VALUE OF SUBJECT PROPERTY $ 385,000

LENDER/CLIENT
Name Amrock, LLC
Company Name Rocket Mortgage, LL C
Company Address 1050 Woodward Ave, Detroit, MI 48226
Email Address appraisalstatusinquires@amrock.com

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

Form 1025 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

3496635613

Operating Income Statement

One- to Four-Family Investment Property and Two- to Four-Family Owner-Occupied Property

Property Address

122 Perry St	Central Falls	RI	02863
Street	City	State	Zip Code

General Instructions: This form is to be prepared jointly by the loan applicant, the appraiser, and the lender's underwriter. The applicant must complete the following schedule indicating each unit's rental status, lease expiration date, current rent, market rent, and the responsibility for utility expenses. Rental figures must be based on the rent for an "unfurnished" unit.

	Currently Rented	Expiration Date	Current Rent Per Month	Market Rent Per Month	Utility Expense	Paid By Owner	Paid By Tenant
Unit No. 1	Yes ☐ No ☒	Owner	$	$ 1,500	Electricity	☐	☒
Unit No. 2	Yes ☒ No ☐	mo/mo	$ 1,000	$ 1,200	Gas	☐	☒
Unit No. 3	Yes ☐ No ☐		$	$	Fuel Oil	☐	☐
Unit No. 4	Yes ☐ No ☐		$	$	Fuel (Other)	☐	☐
Total			$ 1,000	$ 2,700	Water/Sewer	☒	☐
					Trash Removal	☐	☐

The applicant should complete all of the income and expense projections and for existing properties provide actual year-end operating statements for the past two years (for new properties the applicant's projected income and expenses must be provided). This Operating Income Statement and any previous operating statements the applicant provides must then be sent to the appraiser for review, comment, and/or adjustments next to the applicant's figures (e.g. Applicant/Appraiser 288/300). If the appraiser is retained to complete the form instead of the applicant, the lender must provide to the appraiser the aforementioned operating statements, mortgage insurance premium, HOA dues, leasehold payments, subordinate financing, and/or any other relevant information as to the income and expenses of the subject property received from the applicant to substantiate the projections. The underwriter should carefully review the applicant's/appraiser's projections and the appraiser's comments concerning those projections. The underwriter should make any final adjustments that are necessary to more accurately reflect any income or expense items that appear unreasonable for the market. (Real estate taxes and insurance on these types of properties are included in PITI and not calculated as an annual expense item) Income should be based on the current rents, but should not exceed market rents. When there are no current rents because the property is proposed, new, or currently vacant, market rents should be used.

Annual Income and Expense Projection for Next 12 months

Income (Do not include income for owner-occupied units)		By Applicant/Appraiser	Adjustments by Lender's Underwriter
Gross Annual Rental (from unit(s) to be rented)	(Current)	$ 12,000	$
Other Income (include sources)		+	+
Total		$ 12,000	$
Less Vacancy/Rent Loss		– 600 (5 %)	– (%)
Effective Gross Income		$ 11,400	$

Expenses (Do not include expenses for owner-occupied units)	By Applicant/Appraiser	Adjustments by Lender's Underwriter
Electricity		
Gas		
Fuel Oil		
Fuel ---------- (Type - _____)		
Water/Sewer	900	
Trash Removal		
Pest Control	50	
Other Taxes or Licenses		
Casual Labor	100	
This includes the costs for public area cleaning, snow removal, etc., even though the applicant may not elect to contract for such services.		
Interior Paint/Decorating	100	
This includes the costs of contract labor and materials that are required to maintain the interiors of the living unit.		
General Repairs/Maintenance	100	
This includes the costs of contract labor and materials that are required to maintain the public corridors, stairways, roofs, mechanical systems, grounds, etc.		
Management Expenses		
These are the customer expenses that a professional management company would charge to manage the property.		
Supplies	100	
This includes the costs of items like light bulbs, janitorial supplies, etc.		
Total Replacement Reserves - See Schedule on Pg. 2	870	
Miscellaneous		

Total Operating Expenses	$ 2,220	$

Replacement Reserve Schedule

Adequate replacement reserves must be calculated regardless of whether actual reserves are provided for on the owner's operating statements or are customary in the local market. This represents the total average yearly reserves. Generally, all equipment and components that have a remaining life of more than one year - such as refrigerators, stoves, clothes washers/dryers, trash compactors, furnaces, roofs, and carpeting, etc. - should be expensed on a replacement cost basis.

Equipment	Replacement Cost		Remaining Life			By Applicant/ Appraiser	Lender Adjustments
Stoves/Ranges	@ $ 600 ea.	÷	10 Yrs.	x 1	Units =	$ 60	$
Refrigerators	@ $ 600 ea.	÷	10 Yrs.	x 1	Units =	$ 60	$
Dishwashers	@ $ ea.	÷	Yrs.	x	Units =	$	$
A/C Units	@ $ ea.	÷	Yrs.	x	Units =	$	$
C. Washer/Dryers	@ $ ea.	÷	Yrs.	x	Units =	$	$
HW Heaters	@ $ 600 ea.	÷	6 Yrs.	x 1	Units =	$ 100	$
Furnace(s)	@ $ 6,000 ea.	÷	40 Yrs.	x 1	Units =	$ 150	$
(Other)	@ $ ea.	÷	Yrs.	x	Units =	$	$
Roof	@ $ 10,000	÷	20 Yrs.	x One Bldg. =		$ 500	$

Carpeting (Wall to Wall)				Remaining Life			
(Units)	Total Sq. Yds. @ $	Per Sq. Yd.	÷	Yrs. =		$	$
(Public Areas)	Total Sq. Yds. @ $	Per Sq. Yd.	÷	Yrs. =		$	$
Total Replacement Reserves. (Enter on Pg. 1)						$ 870	$

Operating Income Reconciliation

$ 11,400 (Effective Gross Income) − $ 2,220 (Total Operating Expenses) = $ 9,180 (Operating Income) ÷ 12 = $ 765 (Monthly Operating Income)

$ 765 (Monthly Operating Income) − $ (Monthly Housing Expense) = $ (Net Cash Flow)

(Note: Monthly Housing Expense includes principal and interest on the mortgage, hazard insurance premiums, real estate taxes, mortgage insurance premiums, HOA dues, leasehold payments, and subordinate financing payments.)

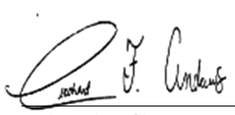
Underwriter's instructions for 2-4 Family Owner-Occupied Properties

- If Monthly Operating Income is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Monthly Operating Income is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total Monthly Housing Expense for the subject property to the borrower's stable monthly income.

Underwriter's instructions for 1-4 Family Investment Properties

- If Net Cash Flow is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Net Cash Flow is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total monthly housing expense for the borrower's primary residence to the borrower's stable monthly income.

Appraiser's Comments (Including sources for data and rationale for the projections)



Richard F. Andrews (Appraiser Name) | Appraiser Signature | 01/28/2022 (Date)

Underwriter's Comments and Rationale for Adjustments

Underwriter Name | Underwriter Signature | Date

Form INC2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Market Conditions Addendum to the Appraisal Report

90945669
File No. 3496635613

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 122 Perry St City Central Falls State RI ZIP Code 02863

Borrower Goncalves, Jorge & Sonia

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)	3	2	5	☐ Increasing ☒ Stable ☐ Declining
Absorption Rate (Total Sales/Months)	0.50	0.67	1.67	☐ Increasing ☒ Stable ☐ Declining
Total # of Comparable Active Listings	N/A	N/A	1	☐ Declining ☒ Stable ☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	0.6	☐ 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	289,900	345,000	360,000	☒ Increasing ☐ Stable ☐ Declining
Median Comparable Sales Days on Market	66	39	5	☐ Declining ☒ Stable ☐ Increasing
Median Comparable List Price	N/A	N/A	$359,900	☐ Increasing ☒ Stable ☐ Declining
Median Comparable Listings Days on Market	N/A	N/A	78	☐ Declining ☒ Stable ☐ Increasing
Median Sale Price as % of List Price	100.00%	100.00%	100.00%	☐ Increasing ☒ Stable ☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☒ Yes ☐ No				☐ Declining ☒ Stable ☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). It is not uncommon for sellers to pay some or all of closing costs. This percentage appears to be stable based on conversations with listing agents and data reported in the MLS service for the subject market area and neighborhood. This figure at present is generally 3-5% of the sale price. It now appears however that a higher percentage of sales include seller concessions which indicates sellers willingness to make concessions to make the listing more attractive to prospective buyers

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).
Distressed properties, those sold through foreclosure or short sale for year end 2020, accounted for 1.25% percent of total single family home sales in Pawtucket. This is having some impact on values in the subject price range and market area.

Cite data sources for above information. MLS. RIAR, banker and tradesman, on line real estate information services. Various on line reporting services.

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.
Market conditions continue to stabilize at present in most areas. Market participants report the number of sales decreased 4.76% for year end 2020 compared to the same period in 2019 for 2-4 family home sales in Central Falls RI. Median prices for 2-4 family homes in Central Falls RI increased 9.11% for year end 2020 compared to the same period in 2016. The median sales price for 2-4 family homes in Central Falls RI for year end 2020 was $305,500. Mortgage rates are at or near record lows. It is my opinion that values are stable at present with what appears to be a very slight increase in values in the subject neighborhood during the last 12 months,. Lastly, due to significantly limited data, trend analysis based on MC form is not reliable

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

Signature	Signature
Appraiser Name Richard F. Andrews	Supervisory Appraiser Name
Company Name First American Staff Appraisals	Company Name
Company Address 4795 Regent Blvd,Irving, TX 75063	Company Address
State License/Certification # CRA.0A00833 State RI	State License/Certification # State
Email Address richardaorder@firstam.com	Email Address

Form 1004MC2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Supplemental Addendum

File No. 3496635613

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						

Appraiser Location:

The subject property is located nine miles from my office. I have spent sufficient time in this market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and location involved.

FORM 1025 (PAGE ONE)

SUBJECT PROPERTY

I performed this appraisal in accordance with the requirements of Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989, (12 U.S.C.3331 et seq.), and any implementing regulations.

No, employee, director, officer or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner. I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property.

Intended User

The Intended User of this appraisal report is the Lender/Client, Rocket Mortgage, LLC. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the scope of work, purpose of the appraisal, reporting requirements of the appraisal report form, and Definition of Market Value. No additional intended users are identified by the appraiser

Utilities were on and functioning at time of inspection.

Market Exposure Time Per USPAP 2012 "Exposure Time: estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal."

Reasonable Exposure Time 1-3 months is considered to be a reasonable marketing period for the subject property based on the above USPAP definition.

1004MC Form

The overall trends reported on the Inventory Analysis Grid and Median Sale and List Price, DOM, and Median Sales Price compared to List Price Grids indicates a stable trend in the past twelve months for the ten properties that are comparable to the subject property.

PREDOMINATE VALUE

PREDOMINATE VALUE-The value estimate of the property, which is the subject of this report, is slightly higher than the predominant value of the neighborhood; however, continued demand for this particular market area is clearly supportive of the value reported

NEIGHBORHOOD

COMMERCIAL INFLUENCE: Commercial influence in the neighborhood if any is sufficiently distanced from the subject property and not considered adverse to marketability.

SITE

HIGHEST AND BEST USE: Site is typical in terms of size & appeal for the area. There is adequate space for outdoor activities. A review of the above referenced deed revealed no adverse easements or encroachments.My research and analysis revealed that a two family dwelling is the highest and best use since no other use would meet all of the following tests; legally permitted, physically possible, economically feasible or more profitable. Appraiser notes subject shows as a three family. Per conversation with the owner, he informed me that he went to zoning to request approval for conversion of his 4,500 sqft garage/outbuilding and received approval. However he is not going forward with the third unit due to the extreme high cost of the project.

Supplemental Addendum

File No. 3496635613

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						

No comparable sales are separated from the Subject by a major geographic boundary,

IMPROVEMENTS

GLA, ROOM COUNT, ETC. : All information relating to the subject size, room count, and other interior aspects was obtained from public records and an interior inspection.

SALES COMPARISON ANALYSIS

AGE/CONDITION: Age and condition are combined and reflect MLS commentary, exterior inspection of the subject, exterior inspection of the comparable sales and public record.

COMPARABLE FINANCING: Financing conditions for all comparable sales are typical market transactions.

COMPARABLE SALES CERTIFICATION: I certify that the comparable sale information presented in this report has been extracted from the State Wide Multiple Listing Service Marketing Analysis, public records, grantee and grantor, and brokers. These data resources are deemed to be reliable and are common informational resources utilized by all real estate appraisers. However, the authenticity cannot be guaranteed.

COMPARABLE SALES (AGE /EXCEEDING 30%) It is acknowledged that comparable sales utilized in this report are in excess of 30% older / younger than the subject property. However after recognizing the absence of other current comparable data, this appraiser deemed it appropriate to review comparable sales considerably older / younger than the subject in the subject market area and if necessary in different marker areas. This review revealed that a significant locational adjustment would be required which could diminish the reliability of the market data approach or that the older / younger sales had to be considered. Accordingly this appraiser is satisfied that the comparable sales,as presented,most accurately portray present marker value.

COMPARABLE SALES OVER SIX MONTHS OLD: It is acknowledged that comparable sales utilized in this report are in excess of six (6) months old. However, after carefully reviewing market activity and recognizing the absence of other current comparable data, this appraiser deemed it appropriate to review comparable sale in a different market area. This review revealed a significant locational adjustment that would be required, thereby diminishing the reliability of the market data approach. Accordingly, this appraiser is satisfied that the comparable sales, as presented, most accurately portray current market conditions.

COST APPROACH

LAND VALUE RATIO (EXCEEDING 30 PERCENT) Typically, single family properties have an unusually high ratio due to the extreme scarcity of single family lots. In some instances, we have observed improved properties sold with immediate demolition of existing structures, solely to obtain the site. Therefore, the apparent high land value is considered typical behavior of the prudent buyer. The ratio is common to the area.

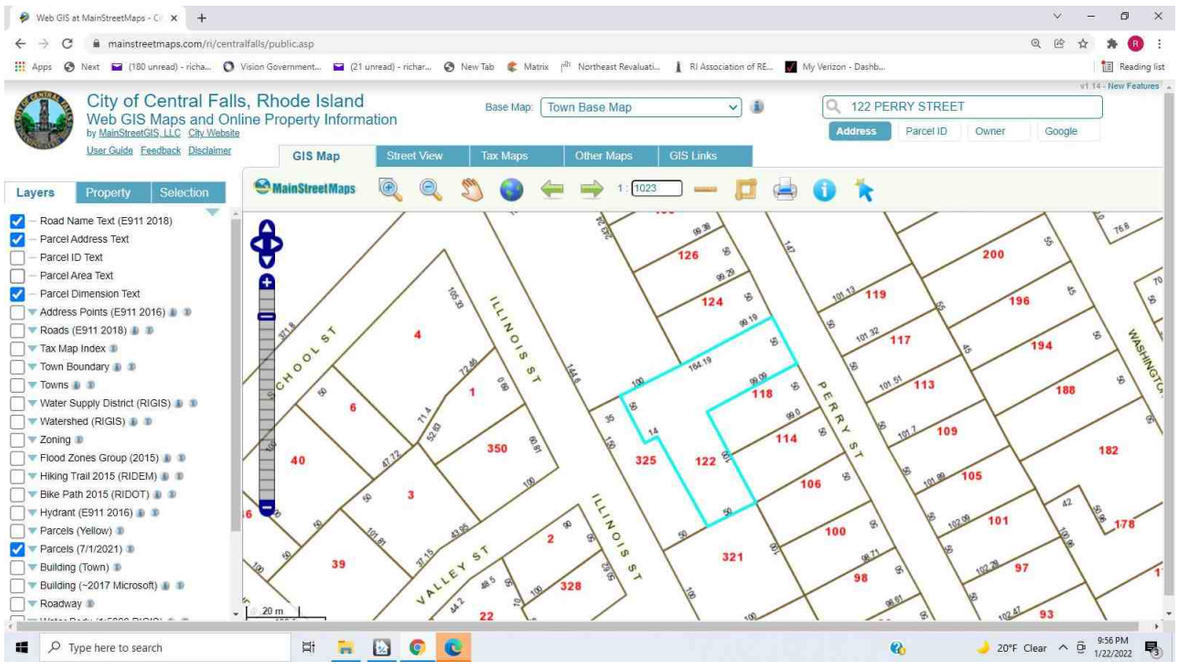
PAGE SEVEN - (1025)

CERTIFICATION #23 CONT'D: 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.

Supplemental Addendum

File No. 3496635613

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



• **Small Income: Sales Comparison - Summary**
All comparables are recent MLS sales in subject market area. Adjustments were made as follows: $3000/bedroom,$4000/bath 15/Sqft, $.25/ sqft/land. (4,500 sf garage adjusted at $10,000) Condition adjustments, if applicable,were made based on MLS commentary of the listing agents as to the actual condition and interior MLS photos when available. No adjustments were made for differences in basements size. Due to a lack of comparable solds, it was not possible to bracket the subject for site size. Due to a lack of comparable, it was not possible to bracket the subject for its 4,500 sqft garage/out building and original pricing. Primary weight was given to Comparables sold #2 for fewest net and gross adjustments and other indicators of value with support from Comparable solds #1, and #3..

Subject Photo Page

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Subject Front

122 Perry St	
Sales Price	
Gross Living Area	
Total Rooms	10
Total Bedrooms	6
Total Bathrooms	2
Location	Suburban
View	Neighborhood
Site	13242 sf
Quality	Average
Age	132



Subject Rear



Subject Front Right Side

Subject Photo Page

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Subject Front Left Side

122 Perry St
Sales Price
Gross Building Area 2,575
Age 132



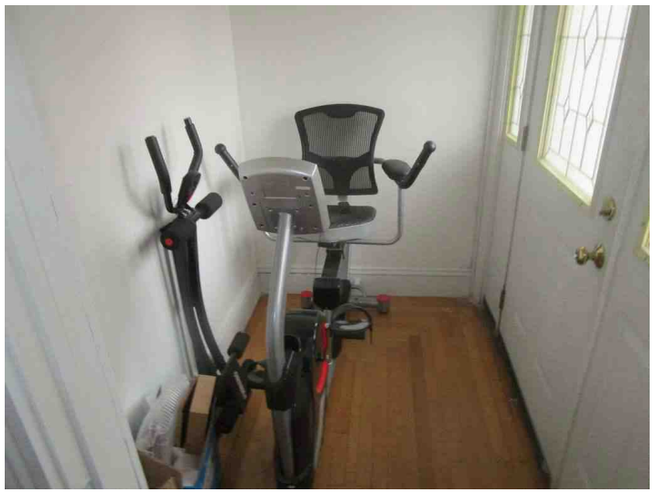
Subject Scene Facing North



Subject Street Facing South

Interior Photos

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Front Hall



Living room first floor



Living room first floor additional view



Dining room first floor



Electric fireplace first floor



Dining room first floor

Interior Photos

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Kitchen/Dining area first floor



Kitchen/Pantry first floor



CO2 & smoke detectors



Bedroom first floor



Bedroom #2 off bedroom #1 first floor



Bedroom #3 first floor

Interior Photos

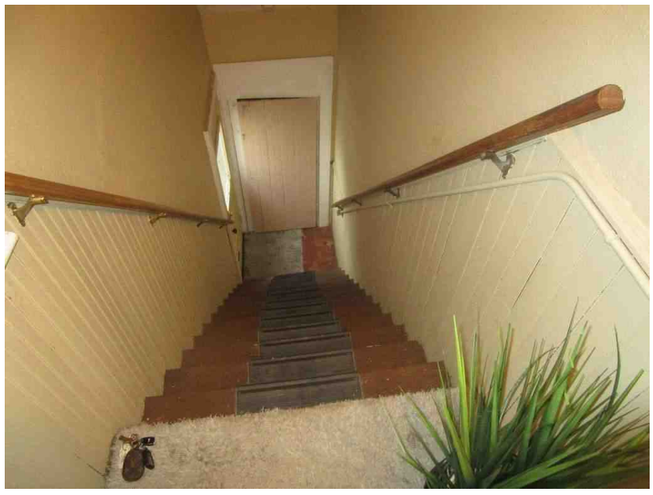
Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Bedroom #45 first floor



Bathroom first floor



Stairs from the second floor



Bedroom #1 second floor



Living room second floor



Living room second floor additional view

Interior Photos

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Kitchen/Dining area second floor



Kitchen/Pantry second floor



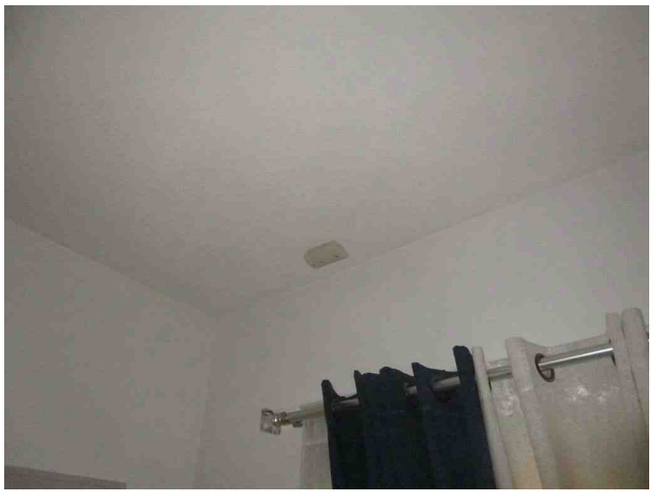
Bathroom second floor



Bedroom #2 second floor



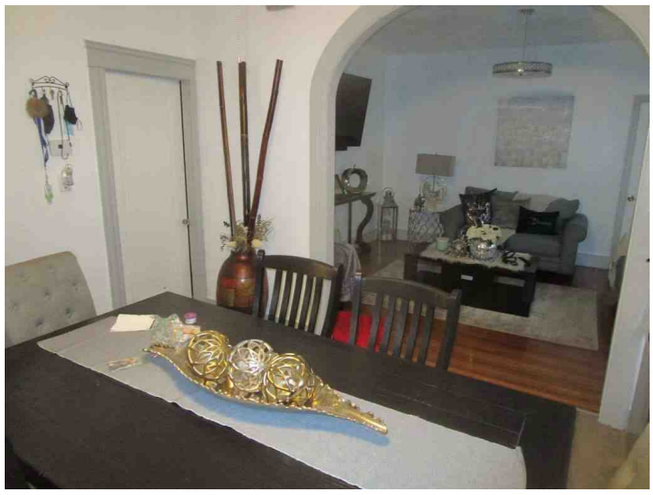
Bedroom #3 second floor



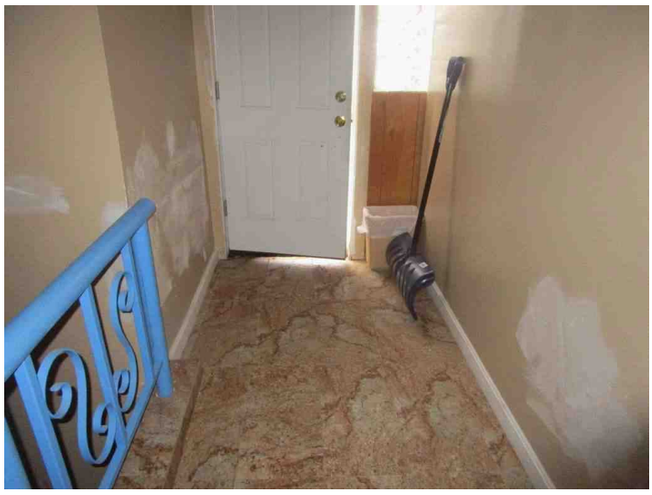
CO2 & smoke detectors

Interior Photos

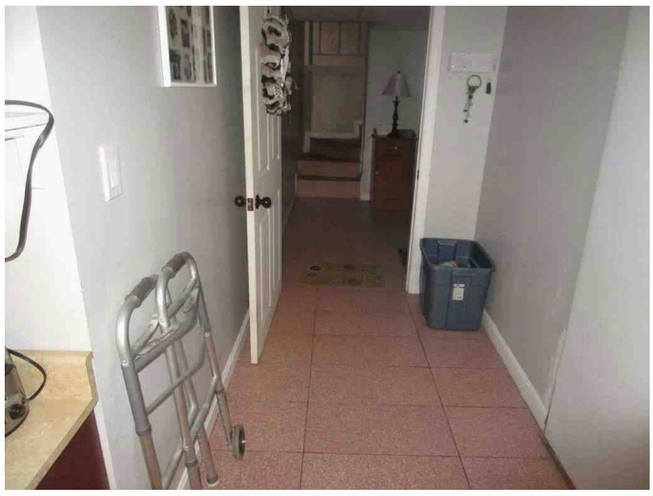
Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Living/Dining area second floor additional view



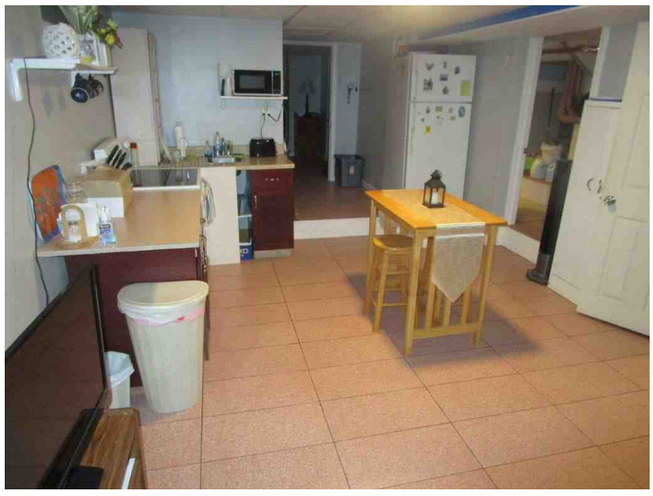
Rear hallway



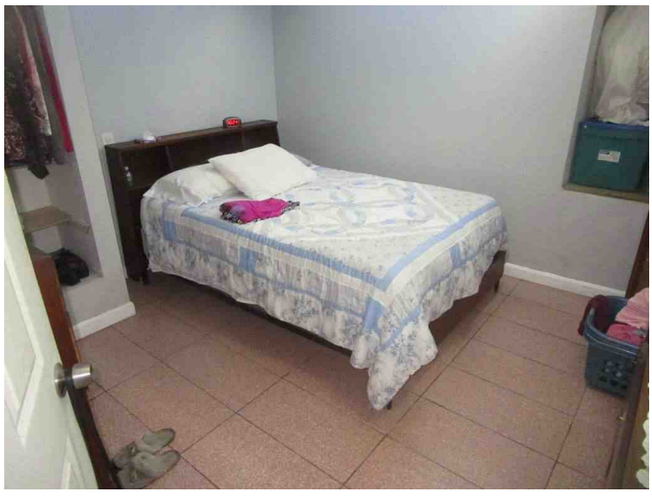
Basement hallway



Basement Den



Basement family room additional view



Basement bedroom

Interior Photos

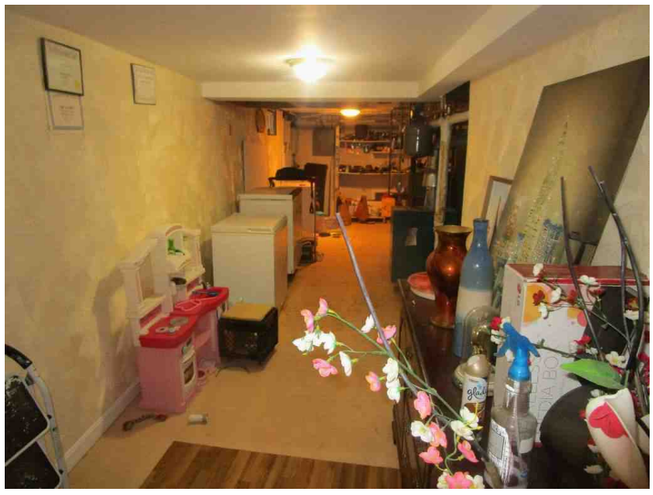
Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Basement bathroom



Basement bathroom additional view



Basement unfinished side



Basement boiler #1



Basement boiler #2



Basement hot water tank #1

Interior Photos

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



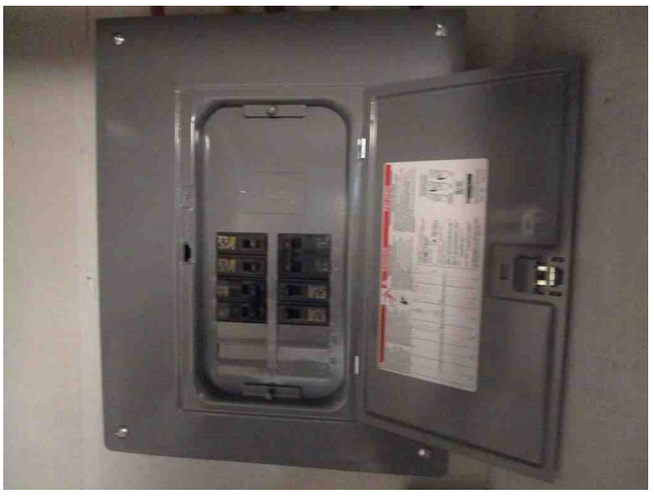
Basement hot water tank #2



Basement Electric panel #1



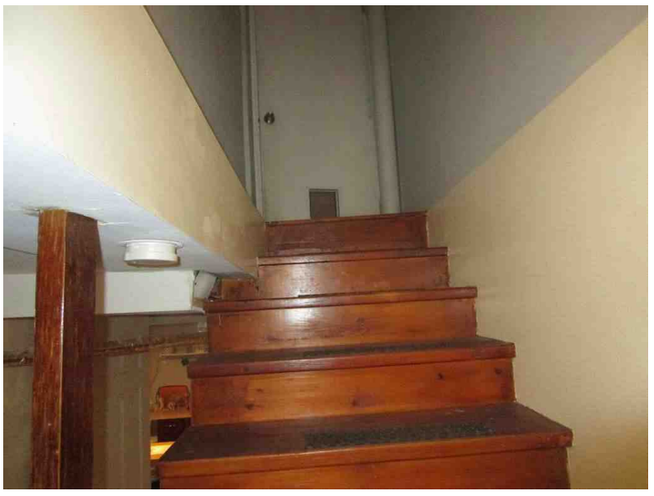
Basement Electric panel #2



Basement Electric panel #3



Basement Storage area



Second staircase to the first floor

Interior Photos

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Basement Laundry area



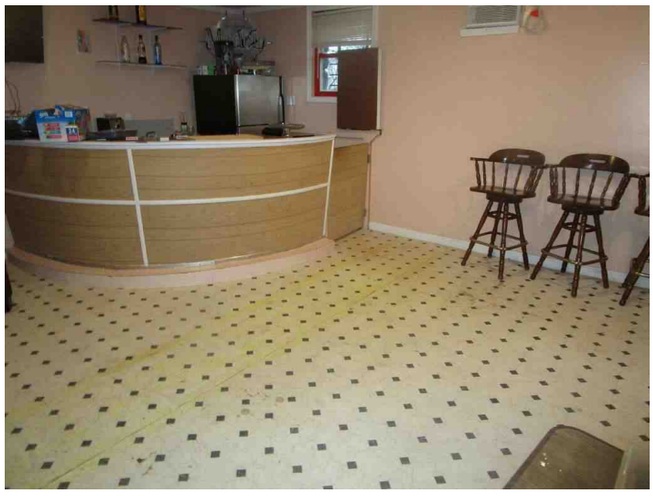
Rear hallway to the first floor



Interior 4,500 sqft garage



Garage electric panel



Man cave in garage



Garage additional view

Interior Photos

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Garage additional view



Garage additional view



Garage additional view



Side yard

Comparable Photo Page

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Comparable 1

51 Bagley St

Prox. to Subject	0.50 miles W
Sale Price	360,000
Gross Living Area	
Total Rooms	11
Total Bedrooms	5
Total Bathrooms	2
Location	Suburban
View	Neighborhood
Site	5000 sf
Quality	Average
Age	133



Comparable 2

645 Lonsdale Ave

Prox. to Subject	0.60 miles SW
Sale Price	375,000
Gross Living Area	
Total Rooms	10
Total Bedrooms	5
Total Bathrooms	2
Location	Suburban/busy St
View	Neighborhood
Site	10280 sf
Quality	Average
Age	122



Comparable 3

120 Valley St # 122

Prox. to Subject	0.19 miles SW
Sale Price	380,000
Gross Living Area	
Total Rooms	14
Total Bedrooms	6
Total Bathrooms	2
Location	Suburban
View	Neighborhood
Site	4312 sf
Quality	Average
Age	82

Rental Photo Page

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Rental 1

19 Richardson St
Proximity to Subj. 0.45 miles SW
GBA 2,296
Age/Year Built 21



Rental 2

120 Valley St
Proximity to Subj. 0.18 miles SW
GBA 2,624
Age/Year Built 82



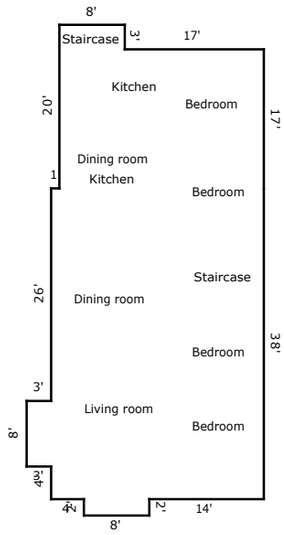
Rental 3

21 Watson St
Proximity to Subj. 0.55 miles S
GBA 2,000
Age/Year Built 122

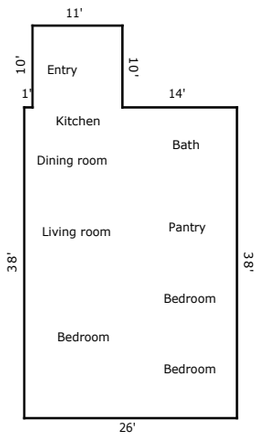
Building Sketch (Page - 1)

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						

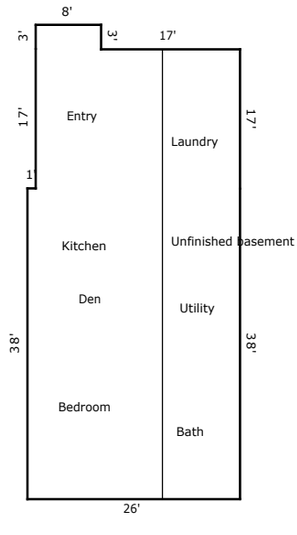
NOT TO SCALE



First floor plan



Second floor plan



Basement

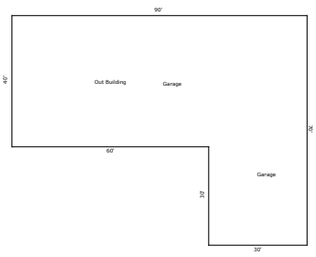
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		**Calculation Details**
First Floor	1477 Sq ft	8 × 3 = 24
		8 × 2 = 16
		26 × 38 = 988
		17 × 17 = 289
		8 × 20 = 160
Second Floor	1098 Sq ft	11 × 10 = 110
		26 × 38 = 988
Total Living Area (Rounded):	**2575 Sq ft**	
Non-living Area		
Basement	1437 Sq ft	26 × 38 = 988
		17 × 17 = 289
		8 × 20 = 160

Building Sketch (Page - 2)

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



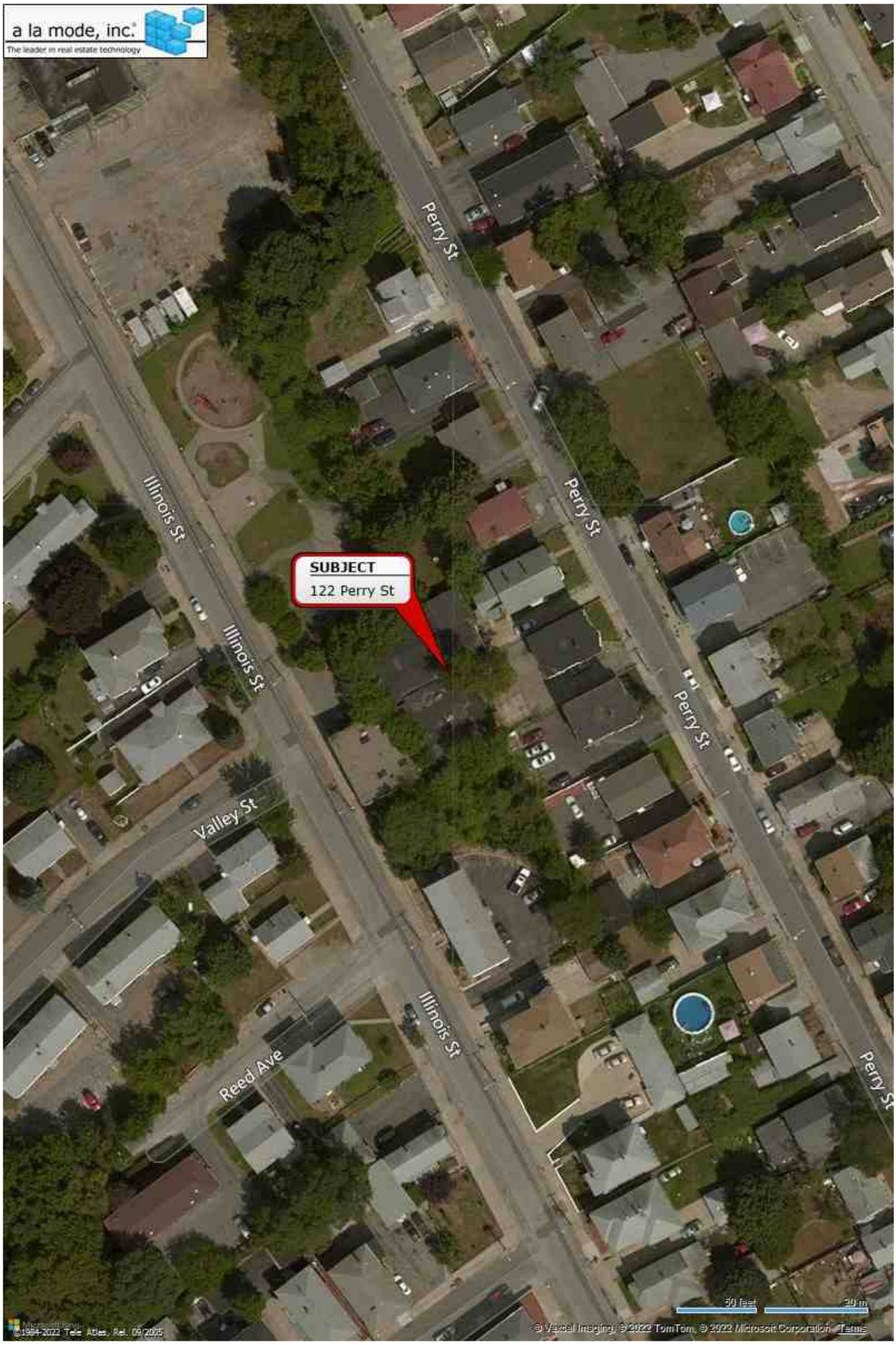
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Non-living Area		
Oversized garage/out building	4500 Sq ft	30 × 30 = 900 90 × 40 = 3600

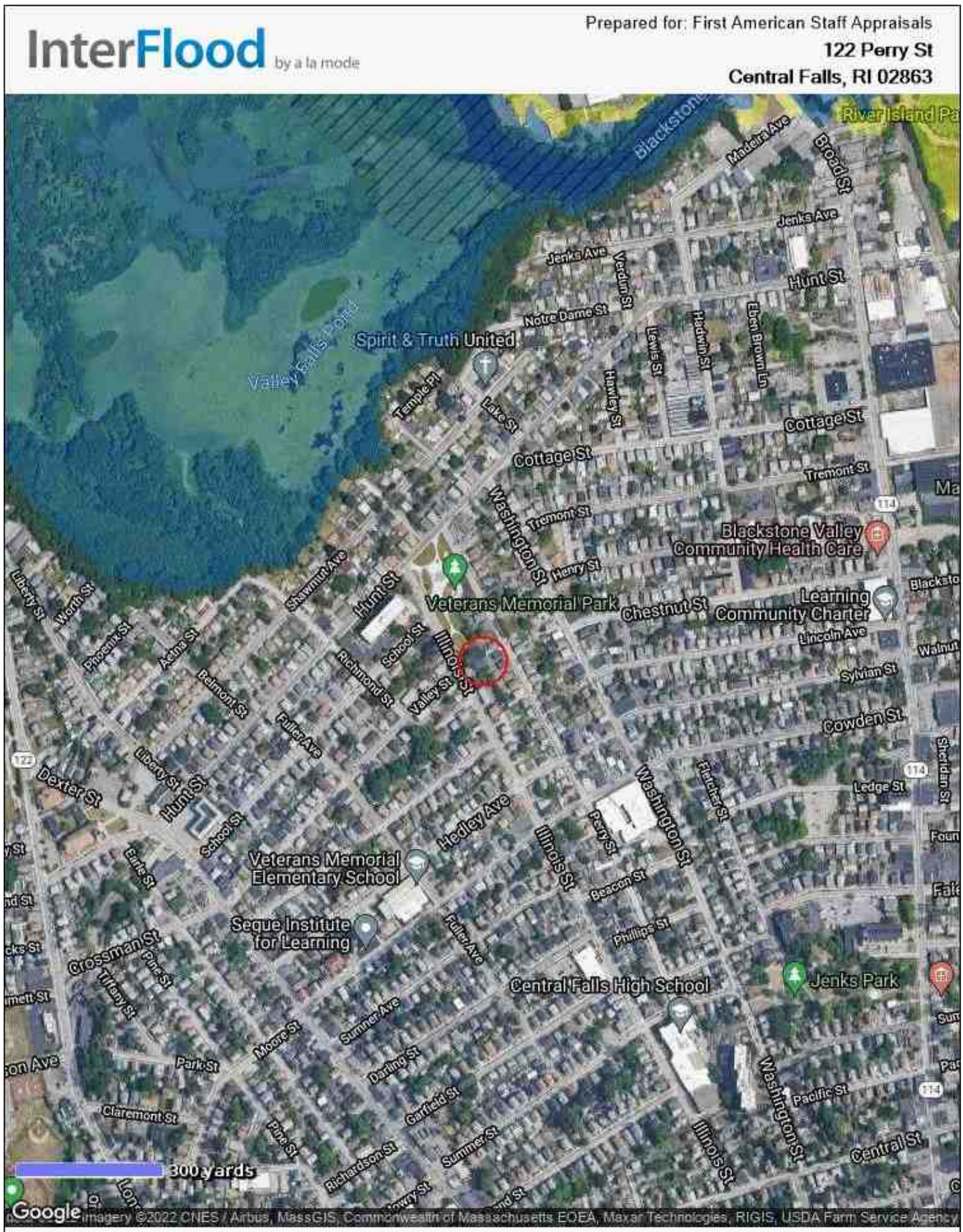
Aerial Map

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Flood Map

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Location Map

Borrower	Goncalves, Jorge & Sonia						
Property Address	122 Perry St						
City	Central Falls	County	Providence	State	RI	Zip Code	02863
Lender/Client	Rocket Mortgage, LL C						



Appraiser Independence Certification

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 Amrock, LLC, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of Rocket Mortgage, LL C, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that Amrock, LLC 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 an appraisal report;

2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;

3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;

4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;

5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;

6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;

7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;

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 USPAP.

APPRAISER:		SUPERVISORY or CO-APPRAISER:	
Signature		Signature	
01/28/2022			
Date		Date	
Richard F. Andrews			
Appraiser's Name		Appraiser's Name	
Associate Appraiser			
State Title or Designation		State Title or Designation	
CRA.0A00833			
State License or Certification #		State License or Certification #	
03/15/2022	RI		
Expiration Date of License or Certification	State	Expiration Date of License or Certification	State

122 Perry St, Central Falls, RI 02863
Address of Property Appraised

07/16

Borrower	Goncalves, Jorge & Sonia			File No.	3496635613
Property Address	122 Perry St				
City	Central Falls	County	Providence	State RI	Zip Code 02863
Lender/Client	Rocket Mortgage, LL C				

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)

☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, 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 no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 1-3 months

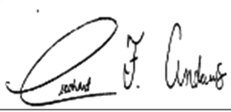
Reasonable Exposure Time 1-3 months is considered to be a reasonable marketing period for the subject property based on the above USPAP definition.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

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.

APPRAISER:

Signature: 

Name: Richard F. Andrews
Associate Appraiser
State Certification #: CRA.0A00833
or State License #:
State: RI Expiration Date of Certification or License: 03/15/2022
Date of Signature and Report: 01/28/2022
Effective Date of Appraisal: 01/20/2022
Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only
Date of Inspection (if applicable): 01/20/2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:
Name:
State Certification #:
or State License #:
State: Expiration Date of Certification or License:
Date of Signature:
Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only
Date of Inspection (if applicable):

State of Rhode Island and Providence Plantations
Department of Business Regulation
Real Estate Appraisers Section
John O. Pastore Complex, Bldg. 69-1
1511 Pontiac Avenue
Cranston, RI 02920-0942

Certified Residential Appraiser

Certification No. **CRA.0A00833** *This Certification Expires on:* **03/15/2022**

(In accordance with Title V, Chapter 20.7 of the General Laws of Rhode Island relating to Real Estate Appraisers) Pursuant to vested authority and having received full payment of the required fee, the Department of Business Regulation has licensed/certified

Richard F. Andrews

The person named herein may engage in the business of appraisal practice, provided he shall in all respects conform to the Provisions of Title V, Chapter 20.7 of the General Laws of Rhode Island 1987, as amended, and the rules and regulations issued under authority thereof, beginning **03/16/2020** *and ending* **03/15/2022** *unless this license is suspended revoked or voluntarily returned to the Department during this period.*

Chairperson, Real Estate Appraisers Board

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

E & O 2022

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 05/27/2021

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

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

PRODUCER Marsh Risk & Insurance Services 17901 Von Karman Avenue, Suite 1100 (949) 399-5800; License #0437153 Irvine, CA 92614 CN106027701-STND-GAWUE-21- Gen	**CONTACT NAME:** **PHONE (A/C, No, Ext):** **FAX (A/C, No):** **E-MAIL ADDRESS:**
INSURED First American Financial Corporation and its covered subsidiaries, including: First American Title Insurance Company First American Title Company, LLC First American Staff Appraisals, LLC 1 First American Way Santa Ana, CA 92707	**INSURER(S) AFFORDING COVERAGE** — **NAIC #** **INSURER A :** Hartford Fire Insurance Company — 19682 **INSURER B :** N/A — N/A **INSURER C :** Trumbull Insurance Company — 27120 **INSURER D :** Twin City Fire Insurance Company — 29459 **INSURER E :** AIG Specialty Insurance Company — 26883 **INSURER F :**

COVERAGES **CERTIFICATE NUMBER:** LOS-002431848-69 **REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY CLAIMS-MADE [X] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: [X] POLICY [ ] PRO-JECT [X] LOC OTHER:			72CSER32911	06/01/2021	06/01/2022	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$ 2,000,000 $ 1,000,000 $ N/A $ 2,000,000 $ 4,000,000 $ 4,000,000
A	AUTOMOBILE LIABILITY X ANY AUTO OWNED AUTOS ONLY / SCHEDULED AUTOS HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY			72CSER32909	06/01/2021	06/01/2022	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ 2,000,000 $ $ $
	UMBRELLA LIAB [ ] OCCUR EXCESS LIAB [ ] CLAIMS-MADE DED [ ] RETENTION $						EACH OCCURRENCE AGGREGATE	$ $
C D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y/N [N] (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		72WNR32908 (AOS) 72WEKU6489 (WI)	06/01/2021 06/01/2021	06/01/2022 06/01/2022	X PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	$ 1,000,000 $ 1,000,000 $ 1,000,000
E	Professional Liability/E&O Claims-made form			013088083 "SIR/Retro Dates various per policy"	06/01/2021	06/01/2022	Limit (Each Claim) Aggregate	2,000,000 2,000,000

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

EVIDENCE OF FIRST AMERICAN'S INSURANCE - DOES NOT INCLUDE BORROWER

The referenced policies cover all First American locations.

CERTIFICATE HOLDER

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

CANCELLATION

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

AUTHORIZED REPRESENTATIVE
of Marsh Risk & Insurance Services

Sally Collins

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MLS Farm Sold List

1/22/22, 10:56 PM Matrix

MLS #	ST	Address	City	Type	SF	RM	BD	FB	HB	Price
1291915	SS	120 122 Valley St	Central Falls	Up/Down	4,316	14	6	2	0	$380,000
1298142	SS	645 Lonsdale Av	Central Falls	Up/Down	3,281	10	5	2	0	$375,000
1298057	SS	51 Bagley St	Central Falls	Up/Down	3,851	11	5	2	0	$360,000
1286493	SS	87 Cleveland St	Central Falls	Apartment, Up/Down	2,961	14	7	2	0	$350,000
1289983	SS	65 Tremont St	Central Falls	Up/Down	4,482	11	4	2	0	$345,000
1270800	SS	61 63 Claremont St	Central Falls	Up/Down	2,800	11	5	2	0	$344,000
1283858	SS	134 Bagley St	Central Falls	Up/Down	5,916	10	6	2	0	$340,000
1297961	SS	19 Richardson St	Central Falls	Up/Down	3,444	10	6	2	0	$325,000
1267532	SS	9 11 Tiffany St	Central Falls	Up/Down	2,102	14	8	2	0	$289,900
1273973	SS	133 Cleveland St	Central Falls	Up/Down	2,186	12	6	2	0	$244,000

Assessors Field Card

Central Falls

(Summary Data - may not be Complete Representation of Property)

Parcel: 4-154 **Location:** 122 PERRY ST **Owner:** GONCALVES,JORGE & GONCALVES, SONIA (T/E)
Account: 815 **User Acct:** 01-0271-01 **LUC:** 02 - 2-5 Fam **Zoning:** R-2

Parcel Values

Total: $257,300 **Land:** $38,800 **Land Area:** 0.304 AC **Building:** $218,500 **Assessed:** $257,300

Sales Information

Book and Page	Instrument Type	Date	Price	Grantor
924-21	Trustee	12/22/2017	$225,000	AISSIS, ELIAS J CO-TRUSTEE &
363-102		03/10/1999	$0	Aissis Mary A

Building Type: 3 Family **Year Built:** 1890 **Grade:** Q4 **Condition:** AV
Heat Fuel: Oil **Heat Type:** BB Hot Wtr **% Air Conditioned:** 0.00 **Fireplaces:** 0
Exterior Wall: Vinyl Siding **Bsmnt Garage:** 0 **Roof Cover:** Asphalt **# of Units:** 3
# of Rooms: 11 **# of Bedrooms:** 7 **Full Bath:** 2 **1/2 Baths:** 2

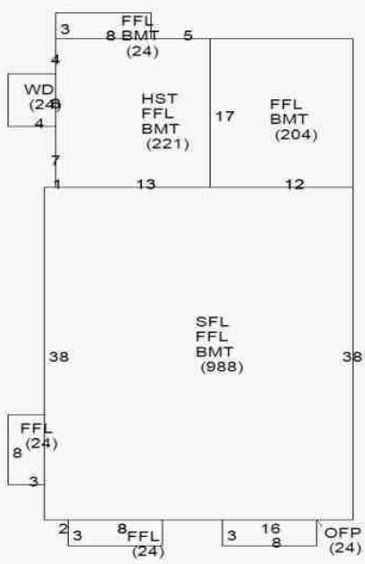
Yard Item(s)

Description	Quantity	Size	Year	Condition	Quality	Value
Garage	1	4500	1909	FR	Average	$79,600.00

Building Areas

Area	Net Area	Finished Area
1ST FLOOR	1,485 SF	1,485 SF
2ND FLOOR	988 SF	988 SF
BASEMENT	1,437 SF	0 SF
HALF STORY	110.5 SF	110.5 SF
OPEN PORCH	24 SF	0 SF
WOOD DECK	24 SF	0 SF

Disclaimer: This information is for tax assessing purposes and is not warranted





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