

APPRAISAL OF REAL PROPERTY



LOCATED AT

4761 SW County Road 242
Lake City, FL 32024
LOT 18 BLOCK 1 SHADY OAKS ACRES UNIT 1

FOR

SUMMIT MORTGAGE CORPORATION
13355 10TH AVE N, STE 100
MINNEAPOLIS, MN 55441

AS OF

06/09/2023

BY

Nancy C Gomez
NCG APPRAISALS LLC
140 SW HUMMINGBIRD GLN
LAKE CITY, FL 32024-4150
386-288-5254
nancy@ncgappraisalsllc.com

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 only by the specified client and any other named intended user(s).)

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.
- Celeste Gomez (RI24629) provided assistance with this report by performing the following tasks by the direction of the appraiser. These tasks include: on-site inspection, data gathering and completion of page 1 of the URAR report, inputting the data into the report (photographs, sketch, maps, etc.), considered the intended use/user, considered the exposure time, researched land value by providing land comparables in which appraiser has assisted, researched comparables sales and narrowed these sales down by attempting adjustments in the sales grid with the appraiser, and considered the highest and best use.

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised is expected to continue 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:

DATA FROM MLS SERVICES OVER THE PAST MONTHS SHOW EXPOSURE TIME TO BE FROM 0 - 90 DAYS.

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

[illegible]

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	4761 SW County Road 242
	Legal Description	LOT 18 BLOCK 1 SHADY OAKS ACRES UNIT 1
	City	Lake City
	County	COLUMBIA
	State	FL
	Zip Code	32024
	Census Tract	1106.04
	Map Reference	20-04-16
PRICE & DATE	Contract Price	\$ 210,000
	Date of Contract	06/04/2023
PARTIES	Borrower	MONTAVIOUS BRYANT
	Lender/Client	SUMMIT MORTGAGE CORPORATION
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,348
	Price per Square Foot	\$ 155.79
	Location	N;Res;
	Age	52
	Condition	C4
	Total Rooms	7
	Bedrooms	3
	Baths	2.0
APPRAISER	Appraiser	Nancy C Gomez
	Effective Date of Appraisal	06/09/2023
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Uniform Residential Appraisal Report

091-7824077
File # N062318

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.

Property Address	4761 SW County Road 242	City	Lake City	State	FL	Zip Code	32024
Borrower	MONTAVIOUS BRYANT	Owner of Public Record	DENNIE JOSEPH JR & CATHLINA MARRIE ALESSI	County	COLUMBIA		
Legal Description	LOT 18 BLOCK 1 SHADY OAKS ACRES UNIT 1						
Assessor's Parcel #	20-4S-16-03078-018	Tax Year	2022	R.E. Taxes \$	1,060		
Neighborhood Name	SHADY OAKS ACRES S/D	Map Reference	20-04-16	Census Tract	1106.04		
Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	468	<input type="checkbox"/> PUD	HOA \$ 0	<input type="checkbox"/> per year <input type="checkbox"/> per month	
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)						
Lender/Client	SUMMIT MORTGAGE CORPORATION	Address	13355 10TH AVE N, STE 100, MINNEAPOLIS, MN 55441				
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). DOM 40;STELLAR MLS#GC512903; SUBJECT WAS LISTED ON 04/27/2023 FOR \$215,000 AND UNDER CONTRACT FOR \$210,000 DATED 06/04/2023.							

I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.	Arms length sale;PROPOSED SALE APPEARS TO BE AN ARM'S LENGTH TRANSACTION. CONTRACT TERMS/CONDITIONS APPEARS TO BE AT CURRENT MARKET TRENDS FOR THE SUBJECT MARKET AREA.						
Contract Price \$	210,000	Date of Contract	06/04/2023	Is the property seller the owner of public record?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s)	PUBLIC RECORDS
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
If Yes, report the total dollar amount and describe the items to be paid. \$7,350;;PER THE CONTRACT, SELLER TO CONTRIBUTE 3.5% (\$7,350) OF PURCHASE PRICE TOWARDS BUYERS CLOSING COSTS, PRE PAIDS, PRORATIONS, AND BUYER FEES.							

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

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	60 %			
Built-Up	<input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%			
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	60	Low	0	Multi-Family %			
Neighborhood Boundaries	NEIGHBORHOOD BOUNDARIES DEFINED AS NORTH TO US 90, EAST TO US 41, SOUTH TO CR 242, AND WEST TO BIRLEY AVE.			500	High	60	Commercial %			
Neighborhood Description	SUBJECT RESIDES IN THE SUBURBAN AREA OF COLUMBIA COUNTY IN LAKE CITY. THIS AREA IS PRIMARILY AGRICULTURAL COMMUNITY AND SERVES AS A BEDROOM COMMUNITY TO SURROUNDING MUNICIPALITIES. NEIGHBORHOOD IS TYPICAL RURAL TOWN SETTING, COMPOSED OF A MIX OF AGED AND NEW HOMES AND PROVIDES PAVED CITY STREETS AND PUBLIC UTILITIES. OTHER LAND USES INCLUDE VACANT USES.			175	Pred.	20	Other 40 %			
Market Conditions (including support for the above conclusions) APPRAISER NOTED 25 SALES OF REASONABLY SIMILAR SINGLE FAMILY HOMES REPORTED WITHIN MARKET AREA DURING PRIOR 12 MONTHS. SALES PRICES RANGED FROM 175K TO 243K AND HAD AN AVERAGE DOM OF 34. APPRAISER NOTED NO ACTIVE LISTINGS CURRENTLY ON THE MARKET SIMILAR TO THE SUBJECT.										

Dimensions	210' X 105' APPROX	Area	22,041 sf	Shape	RECTANGULAR	View	N;Res;
Specific Zoning Classification	RSF-2	Zoning Description	SINGLE FAMILY RESIDENTIAL				
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe CONTINUED							
USE AS A SINGLE FAMILY RESIDENCE							
Utilities	Public <input checked="" type="checkbox"/> Other (describe) <input type="checkbox"/>	Public <input type="checkbox"/> Other (describe) <input checked="" type="checkbox"/>	Off-site Improvements - Type			Public <input checked="" type="checkbox"/> Private <input type="checkbox"/>	
Electricity	<input checked="" type="checkbox"/>	Water	<input type="checkbox"/>	<input checked="" type="checkbox"/> WELL COMM (TYPICAL)	Street	ASPHALT PAVED (2)	<input checked="" type="checkbox"/>
Gas	<input type="checkbox"/>	Sanitary Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/> SEPTIC (TYPICAL)	Alley	NONE	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	12023C0380C	FEMA Map Date	02/04/2009
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe							
NO ADVERSE EASEMENTS, ENCROACHMENTS, OR DETRIMENTAL FACTORS REASONABLY VISIBLE TO THE APPRAISER WERE OBSERVED DURING THE ON-SITE INSPECTIONS. TITLE DOCUMENTS NOT EXAMINED. SUBJECT IS A CORNER LOT LOCATED ALONG THE NORTH SIDE OF PAVED SW CR 242 AND WEST SIDE OF PAVED SW SHADY OAK WAY.							

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space		Foundation Walls	CONCRETE/AVG	Floors	LAM/VIN/AVG				
# of Stories	1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement		Exterior Walls	BRICK/VIN/AVG	Walls	DW/WOOD/AVG				
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	0 sq.ft.	Roof Surface	SHINGLE/GOOD	Trim/Finish	WOOD/AVG				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish	0 %	Gutters & Downspouts	ALUMINUM/AVG	Bath Floor	VINYL/AVG				
Design (Style)	RANCH	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Window Type	SING. HUNG/AVG	Bath Wainscot	COMP/AVG				
Year Built	1971	Evidence of <input type="checkbox"/> Infestation		Storm Sash/Insulated	INSULATED/AVG	Car Storage	<input type="checkbox"/> None				
Effective Age (Yrs)	20	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement		Screens	ALUMINUM/AVG	<input checked="" type="checkbox"/> Driveway	# of Cars 2				
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	CONCRETE				
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs		<input type="checkbox"/> Other	Fuel ELECTRIC	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Fence NONE	<input checked="" type="checkbox"/> Garage	# of Cars 2				
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle		Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck NONE	<input checked="" type="checkbox"/> Porch FRT&ENC	<input type="checkbox"/> Carport	# of Cars 0				
<input type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Individual <input type="checkbox"/> Other		<input type="checkbox"/> Pool NONE	<input type="checkbox"/> Other NONE	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in				
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) FAN HOOD											
Finished area above grade contains: 7 Rooms 3 Bedrooms 2.0 Bath(s) 1,348 Square Feet of Gross Living Area Above Grade											
Additional features (special energy efficient items, etc.). BRICK/VINYL CONSTRUCTION, SHINGLE ROOF, INSULATED WINDOWS, GUTTERS, VAULTED CEILINGS, WOOD CABINETS, LAMINATE TOPS, FRENCH DOORS, SKYLIGHTS, COVERED FRONT PORCH, ENCLOSED REAR PORCH											

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0.																									
There are 25 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 175,000 to \$ 242,700.																									
FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3															
Address		4761 SW County Road 242 Lake City, FL 32024		282 SW Zebra Ter Lake City, FL 32024			698 SW County Road 242 Lake City, FL 32024			1112 SW Koonville Ave Lake City, FL 32024															
Proximity to Subject				3.44 miles E			4.00 miles E			5.75 miles NW															
Sale Price		\$ 210,000					\$ 239,900						\$ 230,000						\$ 239,500						
Sale Price/Gross Liv. Area		\$ 155.79 sq.ft.		\$ 142.80 sq.ft.						\$ 120.17 sq.ft.						\$ 165.40 sq.ft.									
Data Source(s)				NFMLS#119447;DOM 0						NFMLS#115620;DOM 201						NFMLS#117729;DOM 29									
Verification Source(s)				PROPERTY APPRAISER						PROPERTY APPRAISER						PROPERTY APPRAISER									
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment						
Sales or Financing				ArmLth						ArmLth						ArmLth									
Concessions				FHA;9000			0			FHA;3000			0			FHA;6			0						
Date of Sale/Time				s05/23;c04/23			0			s04/23;c11/22						s01/23;c11/22			0						
Location		N;Res;		N;Res;						N;Res;						N;Res;									
Leasehold/Fee Simple		FEE SIMPLE		FEE SIMPLE						FEE SIMPLE						FEE SIMPLE									
Site		22,041 sf		1.00 ac			-15,000			26,310 sf			0			2.77 ac			-30,000						
View		N;Res;		N;Res;						N;Res;						N;Res;									
Design (Style)		DT1;RANCH		DT1;RANCH						DT1;RANCH						DT1;RANCH									
Quality of Construction		Q4		Q4						Q4						Q4									
Actual Age		52		51			0			36			-16,000			63			+11,000						
Condition		C4		C4						C4						C4									
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths		Total	Bdrms.	Baths		Total	Bdrms.	Baths						
Room Count		7	3	2.0	6	3	2.0	0	7	3	3.0	-5,000	7	3	3.0	-5,000	7	3	3.0						
Gross Living Area		1,348 sq.ft.			1,680 sq.ft.			-11,620	1,914 sq.ft.			-19,810	1,448 sq.ft.			-3,500									
Basement & Finished Rooms Below Grade		0sf			0sf				0sf				0sf												
Functional Utility		AVERAGE			AVERAGE				AVERAGE				AVERAGE												
Heating/Cooling		CENT HT/AIR			CENT HT/AIR				CENT HT/AIR				CENT HT/AIR												
Energy Efficient Items		NONE NOTED			NONE NOTED				NONE NOTED				NONE NOTED												
Garage/Carport		2ga2dw			2dw			+10,000	2ga2dw				2dw			+10,000									
Porch/Patio/Deck		PCHS			PCH/PATIO			0	PCHS				PCH/PATIO			0									
FP/FENCE/SHED/OTHER		NONE NOTED			FNC/PSHLT/SHDS			-4,000	FP			-1,000	FP/FNC/PS			-3,000									
Net Adjustment (Total)					<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -20,620	<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -41,810	<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -20,500									
Adjusted Sale Price of Comparables					Net Adj. 8.6 %				Net Adj. 18.2 %				Net Adj. 8.6 %				Gross Adj. 16.9 % \$ 219,280			Gross Adj. 18.2 % \$ 188,190			Gross Adj. 26.1 % \$ 219,000		

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explainMy 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) COLUMBIA COUNTY PUBLIC RECORDS

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) COLUMBIA COUNTY PUBLIC RECORDS; COMPS 2-4 (PRIOR YEAR); COMPS 1, 5 AND 6 (PRIOR THREE YEARS)

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					03/20/2023		11/23/2022	
Price of Prior Sale/Transfer					\$0		\$0	
Data Source(s)	PROPERTY APPRAISER		PROPERTY APPRAISER		PROPERTY APPRAISER		PROPERTY APPRAISER	
Effective Date of Data Source(s)	06/09/2023		06/09/2023		06/09/2023		06/09/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales **BASED ON THE PUBLIC RECORDS, THERE HAS BEEN NO PRIOR TRANSACTIONS OF THE SUBJECT IN THE LAST THREE YEARS. THE PRIOR TRANSACTION FOR COMP 1 WAS AN ARM'S LENGTH SALE FOR \$150,000 DATED 09/22/2020. THE PRIOR TRANSACTION FOR COMP 2 WAS A \$0 PROBATE DATED 03/20/2023. THERE WERE TWO PRIOR TRANSACTIONS FOR COMP 3. THESE WERE BOTH QUIT CLAIM DEEDS WITH THE MOST RECENT DATED 11/23/2022 FOR \$0 AND THE OTHER DATED 10/12/2022 FOR \$50,000.**

Summary of Sales Comparison Approach **REFERENCE IS MADE TO THE ADDENDUM FOR THE SUMMARY OF THE SALES AND FINAL RECONCILIATION. MARKET RESEARCH REVEALED 25 SALES OF REASONABLY SIMILAR HOME SALES WITHIN MARKET AREA OCCURRING WITHIN PRIOR 12 MONTHS. APPRAISER HAS PROVIDED SIX OF THOSE SALES IN AN EFFORT TO DISCLOSE MARKET TRENDS. THERE ARE CURRENTLY NO ACTIVE LISTINGS ON THE MARKET SIMILAR TO THE SUBJECT. DUE TO VARYING DIFFERENCES IN LOCATION, SQUARE FOOTAGE & AMENITIES THE NET & GROSS ADJUSTMENTS MAY EXCEED NORMALLY PREFERRED GUIDELINES, HOWEVER, IT IS APPRAISERS OPINION THAT COMPARABLES PROVIDE A REASONABLE REFLECTION OF SUBJECTS MARKETABILITY.**

SALES COMPARISON APPROACH

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COMPARABLE SALES REMARKS:

SEARCH PARAMETERS WERE OPEN TO ALL SINGLE FAMILY HOME SALES OCCURRING WITHIN SEARCH RADIUS PRIOR 12 MONTHS. SALES WERE THEN NARROWED BASED ON LOCATION, ACREAGE, GLA, AGE, DISTANCE AND DATE OF SALE.

DUE TO THE VARIANCE OF AMENITIES BETWEEN PROPERTIES, PAIRED DATA ANALYSIS PROVES DIFFICULT TO DEMONSTRATE WITHIN INDIVIDUAL APPRAISAL REPORTS. APPRAISER HAS ATTEMPTED TO BRACKET SUBJECTS FEATURES AND AMENITIES TO THE EXTENT POSSIBLE GIVEN THE AVAILABLE DATA. ADJUSTMENT VALUES DERIVED FROM HISTORICAL MARKET DATA AND REPRESENTS A TYPICAL VALUE WHICH BUYERS ARE WILLING TO PAY FOR THE IMPROVEMENT. ADJUSTMENT VALUES ARE TYPICALLY MINOR WHEN COMPARED TO THEIR INSTALLMENT COST.

COMPARABLES VARY IN THEIR SIMILARITY AND COMPATIBILITY TO SUBJECT PROPERTY. ADJUSTMENTS APPLIED ACCORDINGLY. IT IS APPRAISERS OPINION THAT THE SUM OF, AND ADJUSTING FOR THEIR DIFFERENCES PROVIDE A REASONABLE RANGE FROM WHICH TO EXTRACT A CURRENT ESTIMATE OF MARKET VALUE.

AGE ADJUSTMENTS BASED ON OPINION OF EFFECTIVE AGE AND APPLIED AT A RATE OF 1K/YEAR IN AN EFFORT TO ACCOUNT FOR DEPRECIATION DIFFERENCES. UNLESS OTHERWISE NOTED, APPRAISER HAS CONSIDERED CONDITION DIFFERENCES TO BE REFLECTED IN AGE ADJUSTMENT.

ADDITIONAL COMMENTS

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) CLOSED AND ACTIVE SALES WERE ANALYZED USING LOCAL MLS SERVICE, PUBLIC RECORDS AND MARKET KNOWLEDGE. SEE ADDENDUM FOR POOL OF VACANT LAND SALES USED TO SUPPORT SITE VALUE ESTIMATE BELOW.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	18,000
Source of cost data LOCAL CONTRACTOR DATA/MVS	DWELLING 1,348 Sq.Ft. @ \$ 170.00	= \$	229,160
Quality rating from cost service AVG Effective date of cost data 06/2023	0 Sq.Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	PCHS	= \$	7,500
AREA CALCULATIONS BASED ON COLLECTED FIELD DATA. SEE ATTACHED BUILDING SKETCH. DEPRECIATION BASED ON	Garage/Carport 631 Sq.Ft. @ \$ 35.00	= \$	22,085
OPINION OF EFFECTIVE AGE IN RELATION TO ANTICIPATED ECONOMIC LIFE EXPECTANCY.	Total Estimate of Cost-New	= \$	258,745
	Less Physical Functional External		
	Depreciation 69,007	= \$(69,007)
	Depreciated Cost of Improvements	= \$	189,738
"AS IS" VALUE OF SITE IMPROVEMENTS INCLUDE ESTIMATE OF ACCRUED DEPRECIATION.	"As-is" Value of Site Improvements	= \$	
Estimated Remaining Economic Life (HUD and VA only) 55 Years	SEPTIC/DRIVE-WALK	= \$	5,000
	INDICATED VALUE BY COST APPROACH	= \$	212,738

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)

INCOME

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

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

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

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

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

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

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

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the 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,

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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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.

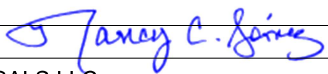
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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

Signature 
 Name Nancy C Gomez
 Company Name NCG APPRAISALS LLC
 Company Address 140 SW HUMMINGBIRD GLN
LAKE CITY, FL 32024-4150
 Telephone Number 386-288-5254
 Email Address nancy@ncgappraisalsllc.com
 Date of Signature and Report 06/13/2023
 Effective Date of Appraisal 06/09/2023
 State Certification # CERT RES RD7251
 or State License # _____
 or Other (describe) _____ State # _____
 State FL
 Expiration Date of Certification or License 11/30/2024

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

ADDRESS OF PROPERTY APPRAISED

Uniform Residential Appraisal Report

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File # N062318

SALES COMPARISON APPROACH	FEATURE		SUBJECT		COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
	Address		4761 SW County Road 242 Lake City, FL 32024		313 SW Zebra Ter Lake City, FL 32024		150 SW Fabian Way Lake City, FL 32024		131 SW Shady Oak Way Lake City, FL 32024	
	Proximity to Subject				3.51 miles E		0.20 miles NE		0.14 miles NE	
	Sale Price		\$ 210,000		\$ 200,000		\$ 220,100		\$ 225,000	
	Sale Price/Gross Liv. Area		\$ 155.79 sq.ft.		\$ 153.14 sq.ft.		\$ 167.00 sq.ft.		\$ 157.89 sq.ft.	
	Data Source(s)				NFMLS #117393;DOM 62		NFMLS#117731;DOM 3		NFMLS#116699;DOM 43	
	Verification Source(s)				PROPERTY APPRAISER		PROPERTY APPRAISER		PROPERTY APPRAISER	
	VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION		DESCRIPTION	
					+(-) \$ Adjustment		+(-) \$ Adjustment		+(-) \$ Adjustment	
	Sales or Financing				ArmLth		ArmLth		ArmLth	
	Concessions				VA;8000		Cash;0		FHA;6600	
	Date of Sale/Time				s01/23;c11/22		s11/22;c10/22		s11/22;c09/22	
	Location		N;Res;		N;Res;		N;Res;		N;Res;	
	Leasehold/Fee Simple		FEE SIMPLE		FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
	Site		22,041 sf		43,429 sf		15,725 sf		22,050 sf	
	View		N;Res;		N;Res;		N;Res;		N;Res;	
	Design (Style)		DT1;RANCH		DT1;RANCH		DT1;RANCH		DT1;RANCH	
	Quality of Construction		Q4		Q4		Q4		Q4	
	Actual Age		52		48		46		49	
	Condition		C4		C4		C3		C3	
Above Grade	Total		Bdrms.		Baths		Total		Bdrms.	
	7		3		2.0		7		4	
Room Count										
Gross Living Area										
Basement & Finished										
Rooms Below Grade										
Functional Utility										
Heating/Cooling										
Energy Efficient Items										
Garage/Carport										
Porch/Patio/Deck										
FP/FENCE/SHED/OTHER										
Net Adjustment (Total)										
Adjusted Sale Price										
of Comparables										

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).

SALE HISTORY	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 6).									
	ITEM		SUBJECT		COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
	Date of Prior Sale/Transfer									
	Price of Prior Sale/Transfer									
	Data Source(s)		PROPERTY APPRAISER		PROPERTY APPRAISER		PROPERTY APPRAISER		PROPERTY APPRAISER	
	Effective Date of Data Source(s)		06/09/2023		06/09/2023		06/09/2023		06/09/2023	
	Analysis of prior sale or transfer history of the subject property and comparable sales									
	THE PRIOR TRANSACTION FOR COMP 4 IS AN ARM'S LENGTH									
	SALE FOR \$115,000 DATED 05/10/2023. THE PRIOR TRANSACTION FOR COMP 5 WAS AN ARM'S LENGTH SALE FOR \$85,000 DATED									
	06/25/2021. THE PRIOR TRANSACTION FOR COMP 6 WAS AN ARM'S LENGTH SALE FOR \$130,000 DATED 02/28/2020.									

Market Conditions Addendum to the Appraisal Report

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 4761 SW County Road 242 City Lake City State FL ZIP Code 32024

Borrower MONTAVIOUS BRYANT

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.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	8	7	10	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.33	2.33	3.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	7	7	0	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	5.3	3.0	0	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> 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	203,500	200,000	200,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	37	57	8	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	209,900	215,000	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	58	78	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.00%	93.00%	100.00%	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> 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 PURCHASE TRANSACTIONS TO INCLUDE SALES CONCESSIONS IN MARKET AREA. CONCESSIONS ARE MOST COMMONLY IN THE FORM OF CLOSING COST AND ARE GENERALLY ASSOCIATED WITH FHA, USDA & VA TYPE LOANS. APPRAISER NOTES NO SIGNIFICANT CHANGES IN CONCESSION TRENDS DURING PRIOR 12 MONTHS.**

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).

Cite data sources for above information. **NF MLS. MLS REPORT DISPLAYS THE TOTAL NUMBER OF LISTINGS THAT HAVE BEEN ACTIVE WITHIN THE GIVEN RANGES AND INCLUDE LISTINGS THAT HAVE EXPIRED OR BEEN WITHDRAWN DURING THE PERIOD. TOTALS MAY DIFFER FROM ACTIVE LISTINGS NOTED AT RESEARCH DATE AND MAY BE DISPLAYED OTHERWISE HEREIN.**

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 ANALYSIS BASED ON SINGLE FAMILY HOME SALES & CURRENT LISTINGS RANGING FROM 1000 SF - 2000SF WITHIN SUBJECT MARKET AREA.

THE GENERATED FORM INDICATES THAT THERE IS SOME INCREASE NOTED IN THE TOTAL NUMBER OF CLOSED SALES AND A DECLINE NOTED IN THE TOTAL NUMBER OF ACTIVE LISTINGS. THERE IS ALSO SOME INCREASE NOTED IN THE SALE PRICE AS % OF LIST PRICE WHEN REVIEWING THE TWO MOST RECENT TRENDS. OVERALL TRENDS ARE ALSO SUPPORTED BY OTHER DATA OBTAINED FROM OTHER SOURCES/DATA IN THE MARKET AREA.

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)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> 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.

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

Supplemental Addendum

File No. N062318

Borrower	MONTAVIOUS BRYANT				
Property Address	4761 SW County Road 242				
City	Lake City	County	COLUMBIA	State	FL Zip Code 32024
Lender/Client	SUMMIT MORTGAGE CORPORATION				

SUPPLEMENTAL ADDENDUM**FIRREA CERTIFICATION STATEMENT:**

THE APPRAISER CERTIFIES AND AGREES THAT THIS APPRAISAL REPORT WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS, REFORM, RECOVERY, AND ENFORCEMENT ACT (FIRREA) OF 1989, AS AMENDED (12 U.S.C. 3331 ET SEQ.), AND ANY APPLICABLE IMPLEMENTING REGULATIONS IN EFFECT AT THE TIME THE APPRAISER SIGNS THE APPRAISAL CERTIFICATION.

SUBJECT COMMENTS:

PERSONAL ITEMS: THERE IS A SHED AND A POLE SHELTER THAT ARE NOT ATTACHED TO PERMANENT FOUNDATIONS ARE CONSIDERED PERSONAL AND NOT INCLUDED IN THE FINAL VALUE CONCLUSION.

SPECIAL ASSESSMENT - THE COLUMBIA COUNTY COMMISSIONERS HAVE IMPLEMENTED A SPECIAL ASSESSMENT THROUGHOUT THE COUNTY TO COVER THE COST OF FIRE AND RESCUE AND SOLID WASTE/GARBAGE COLLECTION. THE SUBJECT'S SPECIAL ASSESSMENT REPORTED ON THE FORM IS TYPICAL FOR THE MARKET AREA. THESE ASSESSMENTS ARE BILLED ANNUALLY AND INCLUDED IN THE PROPERTY TAXES.

THE INDICATED PREDOMINATE VALUE REFLECTS A WIDE RANGE OF PROPERTY TYPES, AGE, SIZE, ETC... THE SUBJECT EXCEEDS THE PREDOMINATE VALUE PRIMARILY DUE TO ITS OVERALL SIZE AND QUALITY. AS DEMONSTRATED BY THE AVAILABLE COMPARABLES, OTHER HOMES OF SIMILAR SIZE AND QUALITY DO EXIST WITHIN THE MARKET BUT SELDOM ARE SOLD. IT IS CONCLUDED THAT THE SUBJECT WOULD NOT BE CONSIDERED AN OVER-IMPROVEMENT. SIMILAR HOMES DO EXIST WITHIN THE MARKET AREA.

PUBLIC WATER OR SEWER IS NOT AVAILABLE TO THE SUBJECT PROPERTY NOR ARE THEY FINANCIALLY FEASIBLE FOR CONNECTION. THE SUBJECT UTILIZES A COMMUNITY WELL AND A PRIVATE SEPTIC WHICH IS TYPICAL FOR THE SUBJECT AND MARKET AREA AND NOT AN ADVERSE AFFECT ON THE MARKETABILITY OF THE PROPERTY.

THE HIGHEST AND BEST USE - THE SUBJECT PROPERTY IS ZONED FOR SINGLE FAMILY RESIDENCE. THE HIGHEST AND BEST USE "AS VACANT" AND "AS IMPROVED" IS FOR SINGLE FAMILY RESIDENCE AS IT IS THE ONLY ALLOWABLE USE AND THE SURROUNDING USE IS SINGLE FAMILY RESIDENTIAL PROPERTIES. IN THIS INSTANCE THE CONTINUED USE AS A SINGLE FAMILY RESIDENCE IS LEGALLY ALLOWABLE, PHYSICALLY POSSIBLE, FINANCIALLY FEASIBLE, AND IS A MAXIMALLY PRODUCTIVE USE.

FHA COMMENTS:

THIS APPRAISAL REPORT IS IN CONFORMITY/ACCORDANCE TO USPAP STANDARDS AND FIRREA REQUIREMENTS.

SUBJECT WAS OCCUPIED AT TIME OF INSPECTION AND THE UTILITIES WERE ON AND IN OPERATIONAL ORDER. THE APPLIANCES PRESENT AND IDENTIFIED IN THE REPORT ARE INCLUDED IN THE FINAL VALUE AND ARE IN OPERATIONAL ORDER. THE MECHANICALS, ELECTRICAL, AND PLUMBING WERE ALSO IN OPERATIONAL ORDER. ONE SMOKE DETECTOR WAS FOUND IN THE HALLWAY WITH A PHOTOGRAPH INCLUDED OF THIS DEVICE. THOUGH NO CO DETECTORS WERE FOUND BUT ARE NOT REQUIRED. APPRAISER MADE A FULL HEAD & SHOULDERS INSPECTION OF THE ATTIC WITH PHOTOGRAPHS INCLUDED OF THIS INSPECTION. THE HOME WAS BUILT IN 1971 WHICH IS PRIOR TO THE 1978 LEAD-BASED PAINT DISCLOSURE. PAINTED SURFACES APPEAR TO BE IN WELL MAINTAINED CONDITION. NO DEFICIENCIES NOTED. THE STAIRS AND RAILINGS DO MEET HUD MINIMUM PROPERTY REQUIREMENTS AND IS NOT A SAFETY ISSUE FOR THE PROPERTY. THE SUBJECT PROPERTY MEETS ALL FHA MINIMUM PROPERTY REQUIREMENTS AS SET FORTH IN HUD HANDBOOK 4000.1, AND ALL APPLICABLE MORTGAGEE LETTERS.

THE SIGNING APPRAISER WHO COMPLETED THIS APPRAISAL REPORT IS CURRENTLY AN APPROVED FHA ROSTER APPRAISER.

THE INTENDED USE OF THIS APPRAISAL IS SOLELY TO ASSIST FHA IN ASSESSING THE RISK OF THE PROPERTY SECURING THE FHA-INSURED MORTGAGE.

HUD/FHA AND THE MORTGAGEE ARE THE INTENDED USERS OF THE APPRAISAL REPORT.

Supplemental Addendum

File No. N062318

Borrower	MONTAVIOUS BRYANT			
Property Address	4761 SW County Road 242			
City	Lake City	County	COLUMBIA	State FL Zip Code 32024
Lender/Client	SUMMIT MORTGAGE CORPORATION			

THE FHA APPRAISER DOES NOT GUARANTEE THAT THE PROPERTY IS FREE FROM DEFECTS.

THE APPRAISAL ESTABLISHES THE VALUE OF THE PROPERTY FOR MORTGAGE INSURANCE PURPOSES ONLY.

POOL OF VACANT LAND SALES USED TO SUPPORT SITE VALUE ESTIMATE IN COST APPROACH:

#	DATE	PRICE	ACRE-SIZE	REMARKS
1	08/22	\$15,300	0.25 AC	INFERIOR
2	01/23	\$19,900	0.53 AC	SIMILAR
3	07/22	\$16,500	0.74 AC	SUPERIOR SITE SIZE AND INFERIOR SHAPE (OFFSET)

SUBJECT - 0.51 OF AN ACRE - \$18,000 ROUNDED

PRIMARY WEIGHT IS GIVEN TO LAND SALES # 2 AND #3 AS THESE TWO COMPS ARE THE MOST SIMILAR

APPRAISER NOTED NO ONGOING ACTIVITIES THAT WOULD SUGGEST SUBJECT WAS A WORKING FARM OR INCOME PRODUCING.

SUMMARY OF SALES COMPARISON APPROACH AND FINAL RECONCILIATION

THE COMPS USED WERE THE BEST AND MOST SIMILAR OF THE SALES FOUND. THE COMPS WERE ALL VERY RECENT OCCURRING FROM 11/22 TO 05/23 WITH COMPS 1 & 2 OCCURRING WITHIN THE LAST THREE MONTHS. ALL CLOSED COMPS ARE LOCATED IN SIMILAR SUBURBAN LOCATIONS WITHIN LAKE CITY WITH COMPS 5 AND 6 LOCATED IN THE SAME S/D. THE SITE SIZES OF THE COMPS BRACKET THE SUBJECT'S AND RANGES FROM .36 OF ACRE TO 2.77 ACRES WITH COMPS 2 AND 6 BEING SIMILAR AND REQUIRING NO ADJUSTMENT. ALL COMPS ARE SIMILAR IN DESIGN/APPEAL AND OVERALL QUALITY. THE AGE AND CONDITION OF THE COMPS BRACKETS THE SUBJECT WITH COMPS 1 AND 4 BEING SIMILAR IN AGE AND THE SAME IN CONDITION, THUS REQUIRING NO ADJUSTMENT. COMPS 5 AND 6 ARE SIMILAR IN AGE, WHICH NO ADJUSTMENT IS NECESSARY, THOUGH IT'S SUPERIOR CONDITION RATING IS DUE TO BEING REMODELED AND A DOWNWARD ADJUSTMENT WAS APPLIED. COMPS 2 AND 3 ARE SUPERIOR IN AGE AND THE SAME IN CONDITION, THUS ALL ADJUSTMENT WERE APPLIED IN THE AGE CATEGORY. COMPS 6 IS EXACTLY SIMILAR TO THE SUBJECT'S OVERALL ROOM COUNT AND COMPS 1 AND 5 ARE SIMILAR IN BATH COUNT, THUS THE REASON NO ADJUSTMENT IS APPLIED TO THESE. IT IS NOTED THAT COMPS 1-4 DO HAVE SIMILAR BEDROOM COUNTS. THE GLA BRACKETS THE SUBJECT AND RANGES FROM 1,306 SF TO 1,914 SF WITH COMP 5 REQUIRING THE LEAST ADJUSTMENT. COMP 2 IS SIMILAR IN PARKING FACILITY AND ALL COMPS ARE SUPERIOR FOR ADDITIONAL BUILDING/SITE IMPROVEMENTS.

THE ADJUSTED RANGE OF VALUES IS A RELATIVELY CLOSE RANGE OF VALUES. COMP 4 REQUIRED THE LEAST GROSS AND NET ADJUSTMENTS OVERALL. ALL COMPS RENDER A GOOD INDICATION OF VALUE AND ARE EACH GIVEN EQUAL WEIGHT TO THE FINAL VALUE CONCLUSION. THIS FINAL VALUE SUPPORTS THE CONTRACT PRICE FOR THE PROPERTY.

COMPS 1 AND 2 REQUIRED RELATIVELY LARGE ADJUSTMENTS FOR THEIR DIFFERENCES IN GROSS LIVING AREA. THESE ADJUSTMENTS ARE LARGER THAN WHAT IS TYPICALLY RECOMMENDED BY FNMA GUIDELINES; HOWEVER, COULD NOT BE AVOIDED. THESE SALES HAVE MANY SIMILARITIES WITH THE SUBJECT WHICH WARRANTED THEIR INCLUSION. THE LIVING AREA ADJUSTMENT IS DEEMED RELIABLE.

COMP 3 REQUIRED A RELATIVELY LARGE ADJUSTMENT FOR ITS DIFFERENCE IN SITE VALUE. THIS ADJUSTMENT IS LARGER THAN WHAT IS TYPICALLY RECOMMENDED BY FNMA GUIDELINES; HOWEVER, COULD NOT BE AVOIDED. THIS SALE HAS MANY SIMILARITIES WITH THE SUBJECT WHICH WARRANTED ITS INCLUSION. THE SITE SIZE VALUE ADJUSTMENT IS DEEMED RELIABLE.

THE COMPS REQUIRED A SERIES OF ADJUSTMENTS, PRIMARILY FOR SITE SIZE, AGE, AND GLA, THAT RESULTED IN THE TOTAL GROSS ADJUSTMENT OF COMP 3 AND THE TOTAL NET ADJUSTMENT OF COMP 3 TO EXCEED RECOMMENDED FNMA GUIDELINES. THIS COULD NOT BE AVOIDED. THE LACK OF ANY MORE SIMILAR SALES NECESSITATES THE USE OF THIS SALE. ALTHOUGH LARGE ADJUSTMENTS ARE REQUIRED THESE SALES HAVE MANY SIMILARITIES WITH THE SUBJECT AND THEIR INDICATION OF VALUE ARE DEEMED RELIABLE.

Supplemental Addendum

File No. N062318

Borrower	MONTAVIOUS BRYANT				
Property Address	4761 SW County Road 242				
City	Lake City	County	COLUMBIA	State	FL Zip Code 32024
Lender/Client	SUMMIT MORTGAGE CORPORATION				

APPROACHES TO VALUE COMMENTARY:

THE COST APPROACH AND INCOME APPROACH WERE CONSIDERED FOR THIS ASSIGNMENT. THE COST APPROACH WAS UTILIZED AS SUPPORT OF THE SALES COMPARISON APPROACH. THE INCOME APPROACH WAS NOT USED AS OWNER OCCUPANCY IS THE PREDOMINATE USE IN THE SUBJECTS MARKET AREA. THE SALES COMPARISON APPROACH WAS GIVEN MOST CONSIDERATION.

DEVELOPMENT OF THE COST APPROACH HAS BEEN ATTEMPTED BY THE APPRAISER AS AN ANALYSIS TO SUPPORT THEIR OPINION OF THE PROPERTY'S MARKET VALUE. BECAUSE THERE IS INSUFFICIENT MARKET EVIDENCE TO CREDIBLY SUPPORT THE SITE VALUE/DERIVATION OF TOTAL APPRECIATION, THE COST APPROACH IS NOT GIVEN ANY CONSIDERATION IN THE APPRAISER'S FINAL ANALYSIS. USE OF THIS DATA, IN WHOLE OR PART, FOR OTHER PURPOSES IS NOT INTENDED BY THE APPRAISER. NOTHING SET FORTH IN THE APPRAISAL SHOULD BE RELIED UPON FOR THE PURPOSES OF DETERMINING THE AMOUNT OR TYPE OF INSURANCE COVERAGE TO BE PLACED ON THE SUBJECT PROPERTY. THE APPRAISER ASSUMES NO LIABILITY FOR AND DOES NOT GUARANTEE THAT ANY INSURABLE VALUE ESTIMATE INFERRED FROM THIS REPORT WILL RESULT IN THE SUBJECT PROPERTY BEING FULLY INSURED FOR ANY LOSS THAT MAY BE SUSTAINED. FURTHER, THE COST APPROACH MAY NOT BE A RELIABLE INDICATION OF REPLACEMENT OR REPRODUCTION COST FOR ANY DATE OTHER THAN THE EFFECTIVE DATE OF THIS APPRAISAL DUE TO CHANGING COSTS OF LABOR AND MATERIALS DUE TO CHANGING BUILDING CODES AND GOVERNMENTAL REGULATIONS AND REQUIREMENTS.

GENERAL COMMENTS:

APPRAISER HAS NOT BEEN CONTACTED OR INFLUENCED BY ANYONE WITH COERCION, EXTORTION, COLLUSION, COMPENSATION, INSTRUCTION, INDUCEMENT, BRIBERY OR ANY OTHER MANNER REGARDING THIS APPRAISAL.

Subject Photo Page

Borrower	MONTAVIOUS BRYANT				
Property Address	4761 SW County Road 242				
City	Lake City	County	COLUMBIA	State	FL Zip Code 32024
Lender/Client	SUMMIT MORTGAGE CORPORATION				

**Subject Front**

4761 SW County Road 242
Sales Price 210,000
Gross Living Area 1,348
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 22,041 sf
Quality Q4
Age 52

**Subject Rear****Subject Street**

SW CR 242

Photograph Addendum

Borrower	MONTAVIOUS BRYANT				
Property Address	4761 SW County Road 242				
City	Lake City	County	COLUMBIA	State	FL
				Zip Code	32024
Lender/Client	SUMMIT MORTGAGE CORPORATION				



SW CR 242



SW SHADY OAKS WAY



SW SHADY OAKS WAY



FRONT/RIGHT VIEWS



LEFT VIEW



LIVING



DINING/KITCHEN



BEDROOM



BEDROOM



BEDROOM



BATH #1



BATH #2

Photograph Addendum

Borrower	MONTAVIOUS BRYANT				
Property Address	4761 SW County Road 242				
City	Lake City	County	COLUMBIA	State	FL
				Zip Code	32024
Lender/Client	SUMMIT MORTGAGE CORPORATION				



ENCLOSED REAR PORCH



INTERIOR OF GARAGE



WATER HEATER



A/C UNIT



PANEL BOX



ATTIC (HEAD/SHOULDERS)



SHED (PERSONAL)



POLE SHELTER (PERSONAL)

Comparable Photo Page

Borrower	MONTAVIOUS BRYANT				
Property Address	4761 SW County Road 242				
City	Lake City	County	COLUMBIA	State	FL
				Zip Code	32024
Lender/Client	SUMMIT MORTGAGE CORPORATION				



Comparable 1

282 SW Zebra Ter
 Prox. to Subject 3.44 miles E
 Sale Price 239,900
 Gross Living Area 1,680
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 1.00 ac
 Quality Q4
 Age 51



Comparable 2

698 SW County Road 242
 Prox. to Subject 4.00 miles E
 Sale Price 230,000
 Gross Living Area 1,914
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;
 Site 26,310 sf
 Quality Q4
 Age 36



Comparable 3

1112 SW Koonville Ave
 Prox. to Subject 5.75 miles NW
 Sale Price 239,500
 Gross Living Area 1,448
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;

Comparable Photo Page

Borrower	MONTAVIOUS BRYANT				
Property Address	4761 SW County Road 242				
City	Lake City	County	COLUMBIA	State	FL
				Zip Code	32024
Lender/Client	SUMMIT MORTGAGE CORPORATION				



Comparable 4

313 SW Zebra Ter	
Prox. to Subject	3.51 miles E
Sale Price	200,000
Gross Living Area	1,306
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.1
Location	N;Res;
View	N;Res;
Site	43,429 sf
Quality	Q4
Age	48



Comparable 5

150 SW Fabian Way	
Prox. to Subject	0.20 miles NE
Sale Price	220,100
Gross Living Area	1,318
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	15,725 sf
Quality	Q4
Age	46

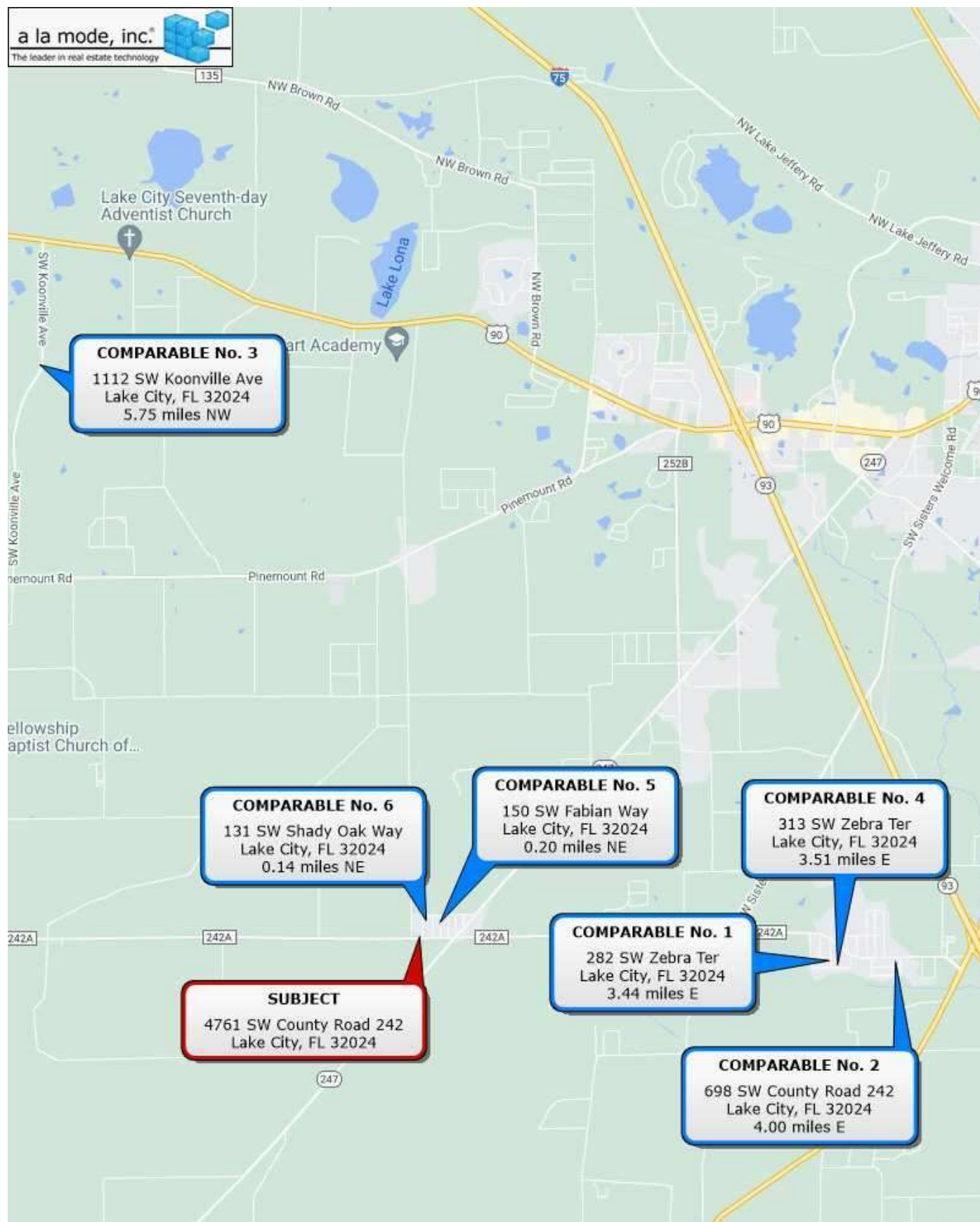


Comparable 6

131 SW Shady Oak Way	
Prox. to Subject	0.14 miles NE
Sale Price	225,000
Gross Living Area	1,425
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;

Location Map

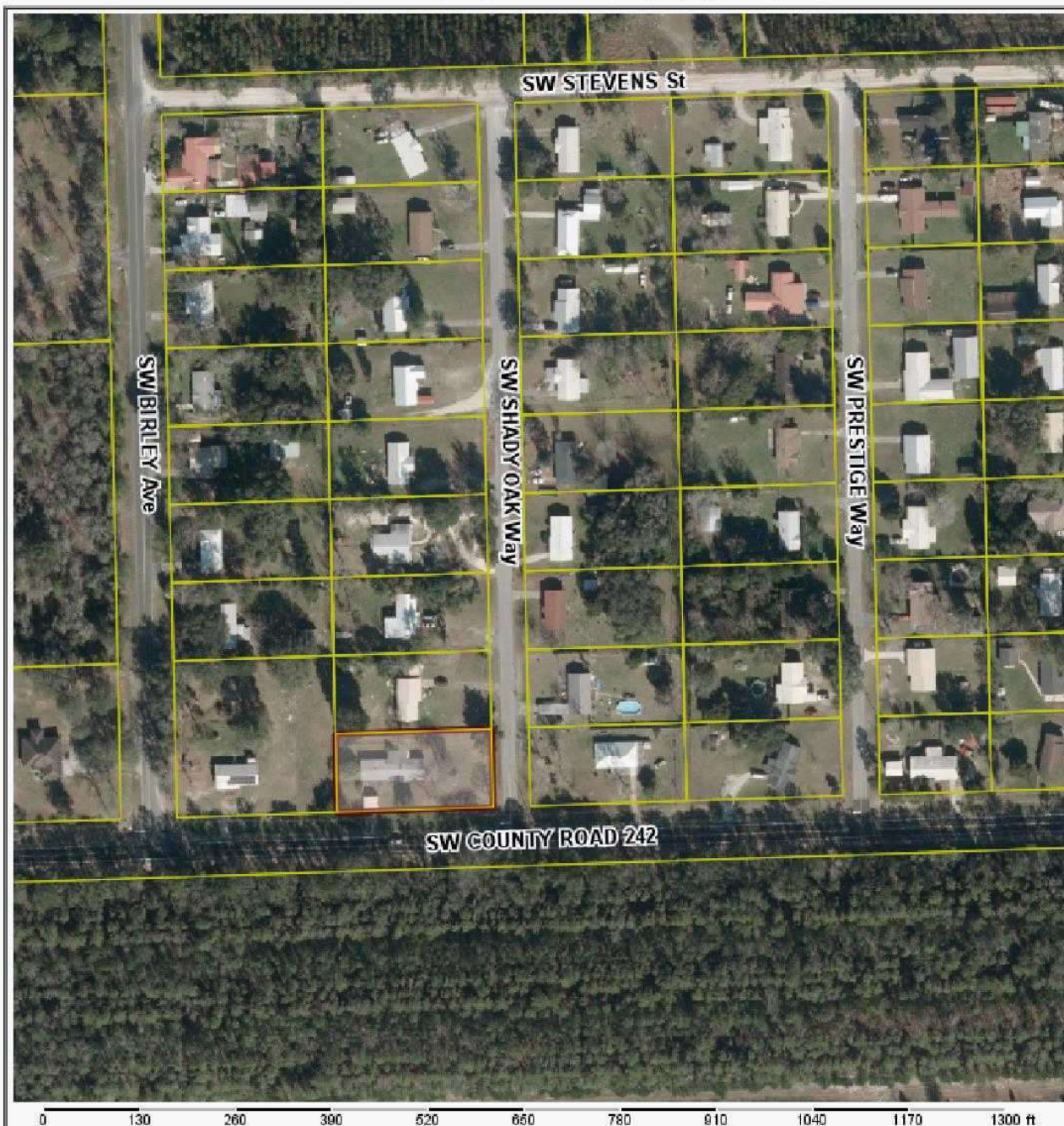
Borrower	MONTAVIOUS BRYANT				
Property Address	4761 SW County Road 242				
City	Lake City	County	COLUMBIA	State	FL
				Zip Code	32024
Lender/Client	SUMMIT MORTGAGE CORPORATION				



Site Map - Aerial

6/13/23, 3:02 PM

MapPrint_Columbia-County-Property-Appraiser_6-13-2023



Columbia County Property Appraiser Jeff Hampton | Lake City, Florida | 386-758-1083

PARCEL: 20-4S-16-03078-018 (14421) | SINGLE FAMILY (0100) | 0.506 AC

LOT 18 BLOCK 1 SHADY OAKS ACRES UNIT 1, ORB 459-429, DC ORB 751-7, 850-537, DIV 1133-1613, WD 1134-2778, WD 1262-2161,

Owner: ALESSI DENNIS JOSEPH JR
 ALESSI CATHLINA MARRIE
 4761 SW COUNTY ROAD 242
 LAKE CITY, FL 32024
Site: 4761 SW COUNTY ROAD 242, LAKE CITY

Sales Info
 10/7/2013 \$69,900 1 (Q)
 9/24/2007 \$0 1 (U)
 12/10/1997 \$55,000 1 (Q)

2023 Working Values

Mkt Lnd	\$20,000	Appraised	\$123,176
Ag Lnd	\$0	Assessed	\$114,808
Bldg	\$102,181	Exempt	\$28,220
XFOB	\$995	county:	\$81,837
Just	\$123,176	Total	city:\$0
		Taxable	other:\$0
		school:	\$89,808

NOTES:



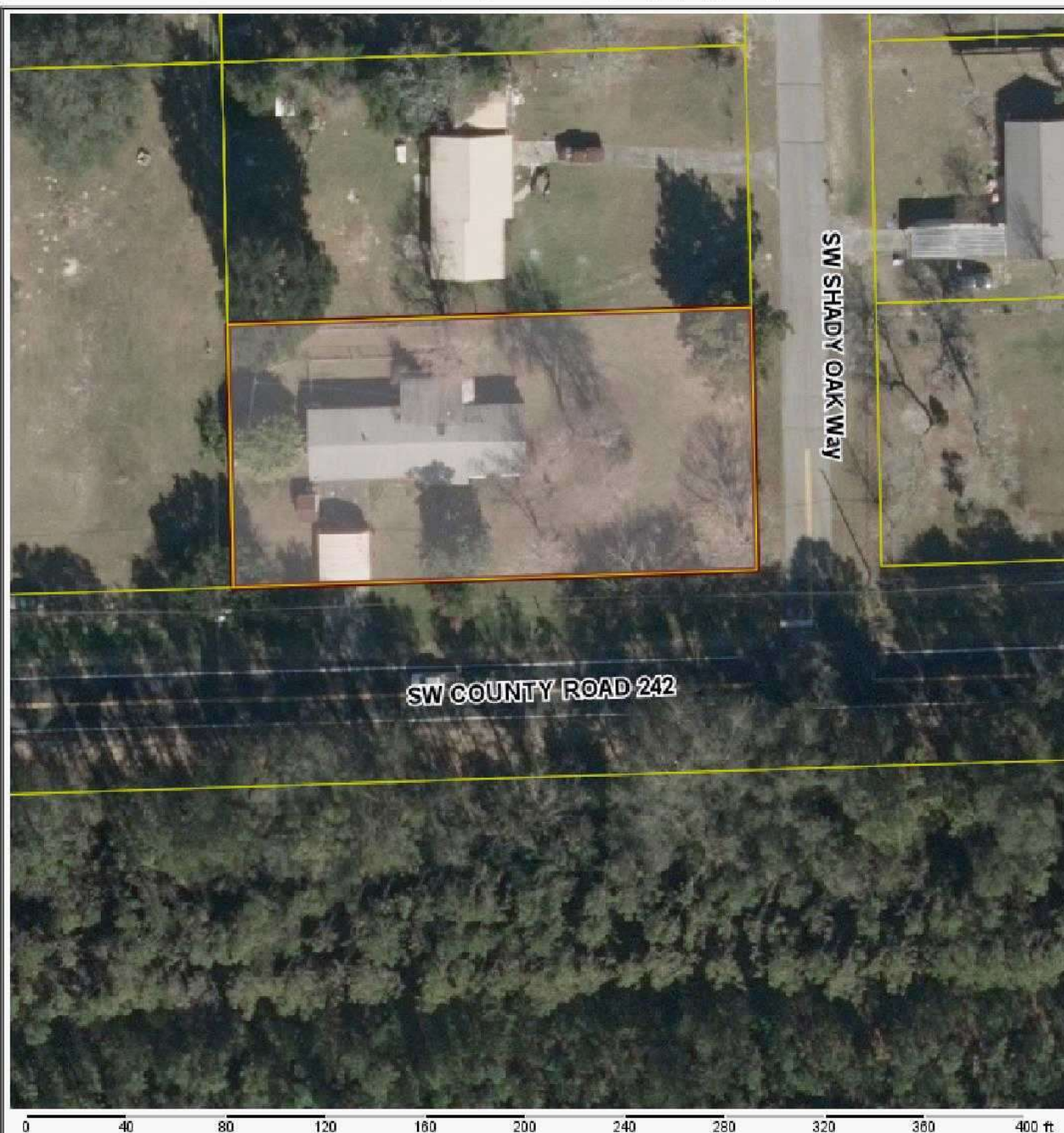
Columbia County, FL

This information was derived from data which was compiled by the Columbia County Property Appraiser's Office solely for the governmental purposes of report, assessment. This information

Site Map - Aerial (Enlarged)

6/13/23, 3:01 PM

MapPrint_Columbia-County-Property-Appraiser_6-13-2023



Columbia County Property Appraiser Jeff Hampton | Lake City, Florida | 386-758-1083

PARCEL: 20-4S-16-03078-018 (14421) | SINGLE FAMILY (0100) | 0.506 AC

LOT 18 BLOCK 1 SHADY OAKS ACRES UNIT 1, ORB 459-429, DC ORB 751-7, 850-537, DIV 1133-1613, WD 1134-2778, WD 1262-2161,

Owner: ALESSI DENNIS JOSEPH JR
ALESSI CATHLINA MARRIE
 4761 SW COUNTY ROAD 242
 LAKE CITY, FL 32024
Site: 4761 SW COUNTY ROAD 242, LAKE CITY

Sales Info
 10/7/2013 \$69,900 | (Q)
 9/24/2007 \$0 | (U)
 12/10/1997 \$55,000 | (Q)

2023 Working Values

Mkt Lnd	\$20,000	Appraised	\$123,176
Ag Lnd	\$0	Assessed	\$114,808
Bldg	\$102,181	Exempt	\$28,220
XFOB	\$995	county:	\$81,837
Just	\$123,176	Total	city:\$0
		Taxable	other:\$0
		school:	\$89,808

NOTES:



Columbia County, FL

This information was derived from data which was compiled by the Columbia County Property Appraiser's Office solely for the governmental purpose of report, assessment. This information

Plat Map

6/13/23, 3:01 PM

MapPrint_Columbia-County-Property-Appraiser_6-13-2023



Columbia County Property Appraiser Jeff Hampton | Lake City, Florida | 386-758-1083

PARCEL: 20-4S-16-03078-018 (14421) | SINGLE FAMILY (0100) | 0.506 AC

LOT 18 BLOCK 1 SHADY OAKS ACRES UNIT 1, ORB 459-429, DC ORB 751-7, 850-537, DIV 1133-1613, WD 1134-2778, WD 1262-2161,

Owner: **ALESSI DENNIS JOSEPH JR**
ALESSI CATHLINA MARRIE
 4761 SW COUNTY ROAD 242
 LAKE CITY, FL 32024

Site: 4761 SW COUNTY ROAD 242, LAKE CITY

Sales Info: 10/7/2013 \$69,900 | (Q)
 9/24/2007 \$0 | (U)
 12/10/1997 \$55,000 | (Q)

2023 Working Values

Mkt Lnd	\$20,000	Appraised	\$123,176
Ag Lnd	\$0	Assessed	\$114,808
Bldg	\$102,181	Exempt	\$28,220
XFOB	\$995	county:	\$81,837
Just	\$123,176	Total city:	\$0
		Taxable other:	\$0
		school:	\$89,808

NOTES:

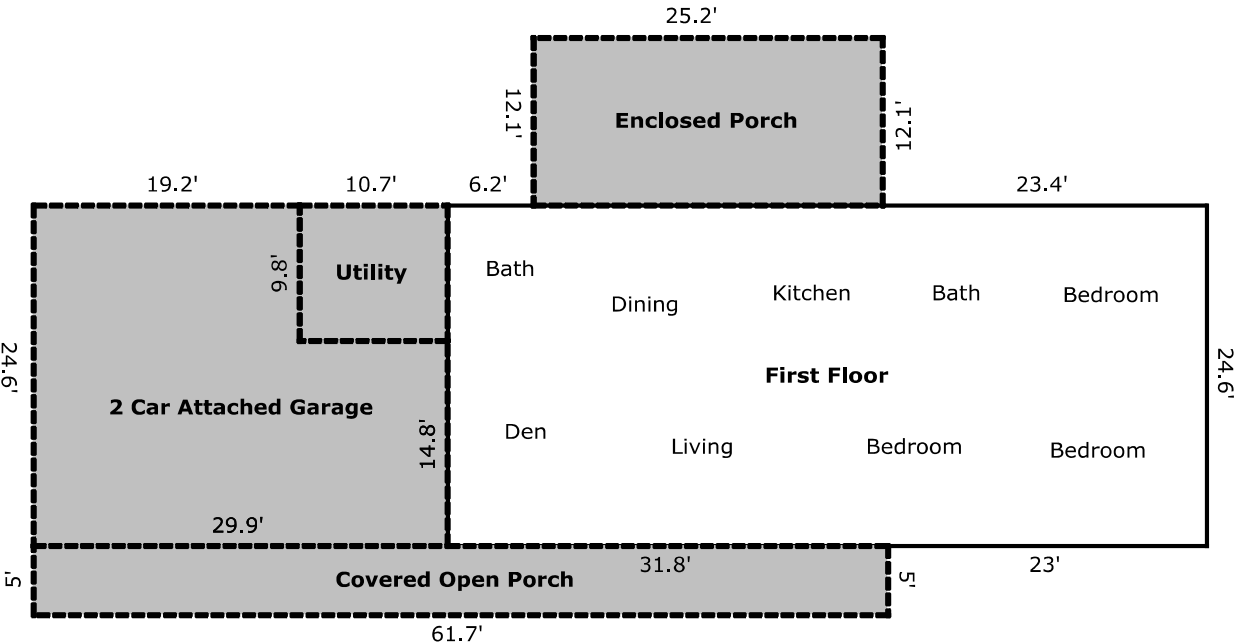


Columbia County, FL

This information was derived from data which was compiled by the Columbia County Property Appraiser's Office solely for the governmental purpose of property assessment. This information

Building Sketch

Borrower	MONTAVIOUS BRYANT				
Property Address	4761 SW County Road 242				
City	Lake City	County	COLUMBIA	State	FL
				Zip Code	32024
Lender/Client	SUMMIT MORTGAGE CORPORATION				



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

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

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

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

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

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

Appraiser License

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

**STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION****FLORIDA REAL ESTATE APPRAISAL BD**

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

GOMEZ, NANCY CAROL

140 SW HUMMINGBIRD GLN
LAKE CITY FL 32024

LICENSE NUMBER: RD7251**EXPIRATION DATE: NOVEMBER 30, 2024**Always verify licenses online at MyFloridaLicense.com

Do not alter this document in any form.

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

E & O POLICY

301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

**THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED
AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.**

Insurance is afforded by the company indicated below: (A capital stock corporation)

☒ Great American Assurance CompanyNote: The Insurance Company selected above shall herein be referred to as the **Company**.Policy Number: **RAP4117580-23**Renewal of: **RAP4117580-22**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. **Named Insured:** **Nancy Carol Gomez**Item 2. **Address:** **140 SW Hummingbird Gln.****City, State, Zip Code:** **Lake City, FL 32024**

Item 3. **Policy Period:** From **01/06/2023** To **01/06/2024**
(Month, Day, Year) (Month, Day, Year)

(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)Item 4. **Limits of Liability:**

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

Item 5. **Deductible (Inclusive of Claim Expenses):**

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

Item 6. **Premium:** \$ **1,015.00** **Additional 2.0% FL Guaranty Association Assessment \$20.30**Item 7. **Retroactive Date (if applicable):** **01/06/2017**Item 8. **Forms, Notices and Endorsements attached:**

D42100 (03/15) D42300 FL (05/13) IL7324 (07/21)
D42402 (05/13) D42412 (03/17) D42413 (06/17) D42414 (08/19)

Ruby A. Magnuson
Authorized Representative