

Borrower	Stacy Lynn Anderson	File No.	32907913
Property Address	8864 Princeton St		
City	Westminster	County	Adams
		State	CO
		Zip Code	80031
Lender/Client	Wedgewood Inc		

TABLE OF CONTENTS



Table of Contents	1
USPAP Identification Addendum	2
Exterior-Only	3
Exterior-Only	4
Additional Comparables 4-6	5
Exterior-Only	6
Exterior-Only	7
Exterior-Only	8
Exterior-Only	9
Market Conditions Addendum to the Appraisal Report	10
Market Conditions Charts 1-3	11
Market Conditions Charts 4-6	12
Primary Market Adjustments	13
Market Adjustment Charts	14
Market Adjustment Comments	15
Market Adjustment Methods	16
General Text Addendum	17
Subject Photos	21
Comparable Photos 1-3	22
Comparable Photos 4-6	23
Assessor Map	24
Assessor Data - Page 1	25
Assessor Data - Page 2	26
Assessor Data - Page 3	27
Assessor Data - Page 4	28
Aerial Map	29
Location Map	30
License	31
UAD Definitions Addendum	32

USPAP ADDENDUM

File No. 32907913

Borrower	Stacy Lynn Anderson		
Property Address	8864 Princeton St		
City	Westminster	County Adams	State CO Zip Code 80031
Lender	Wedgewood Inc		

This report was prepared under the following USPAP reporting option:

Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-60 Days
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.

USPAP 2021-22 Comment: Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market

Additional Certifications
I certify that, to the best of my knowledge and belief:

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

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

- 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.
- 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).

Additional Comments

The appraiser is signing the report using the corporate address of the appraisal company. The appraiser is not based in the corporate office and is based in Golden, CO. The appraiser has experience appraising in the market.

ClearCapital.com, Inc. CO AMC Registration/License AMC.200000232
Fee Disclosure: The appraiser is an hourly employee of Clario Appraisal Network and received no appraisal fee for the assignment.

APPRAISER:

Signature: Logan Katzer
Name: Logan Katzer
Date Signed: 06/13/2022
State Certification #: _____
or State License #: AL200002944
State: CO
Expiration Date of Certification or License: 12/31/2022
Effective Date of Appraisal: 06/09/2022

SUPERVISORY APPRAISER: (only if required)

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____
Supervisory Appraiser Inspection of Subject Property:
 Did Not Exterior-only from Street Interior and Exterior

Exterior-Only Inspection Residential Appraisal Report

File # 32907913

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 **8864 Princeton St** City **Westminster** State **CO** Zip Code **80031**
 Borrower **Stacy Lynn Anderson** Owner of Public Record **Stacy Lynn Anderson** County **Adams**
 Legal Description **SUB:SHAW HEIGHTS SIXTH FILING BLK:52A LOT:6**
 Assessor's Parcel # **R0048399 / 1719-19-4-10-009** Tax Year **2021** R.E. Taxes \$ **3,356**
 Neighborhood Name **Shaw Heights Sixth Filing** Map Reference **19740** Census Tract **0094.07**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) **Loan Servicing**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**
 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? Yes No
 Report data source(s) used, offering price(s), and date(s). **According to MLS records, there have been no known listings for the subject in the 12 months prior to the effective date of the appraisal.**

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			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 checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	65 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input 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	15 %	
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	345	Low	49	Multi-Family	10 %
Neighborhood Boundaries			Subject neighborhood is bound the west by Yates St, to the North by W 92nd Ave, to the East by N Federal Blvd and to the South by HWY 36.			630	High	61	Commercial		5 %	
Neighborhood Description			Subject neighborhood is a mixture of residential homes. There are no apparent factors that should affect the subject's marketability. The subject has access to all necessary supporting facilities, including schools, shopping, recreation and employment centers.			528	Pred.	57	Other		5 %	

Market Conditions (including support for the above conclusions) **See attached addendum.**

SITE

Dimensions **70 x 100** Area **7,000 sf** Shape **Rectangular** View **N;Res;**
 Specific Zoning Classification **R-1-C** Zoning Description **Residential**
 Zoning Compliance 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? Yes No If No, describe _____

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	<input type="checkbox"/>	<input type="checkbox"/>

 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **08001C0600H** FEMA Map Date **03/05/2007**
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe _____
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe _____
No observed or known adverse influences to market value were noted.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner
 Other (describe) _____ Data Source for Gross Living Area **Assessor;MLS;Realist**

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 1	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input checked="" type="checkbox"/> Woodstove(s) # 1	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Rear	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Fm/Masn/Avg	Fuel Gas	<input checked="" type="checkbox"/> Porch Front	<input checked="" type="checkbox"/> Garage # of Cars 1
Design (Style) Ranch	Roof Surface Comp/Avg	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1961	Gutters & Downspouts Aluminum/Avg	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 25	Window Type DbI Pane/Avg	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe) _____				
Finished area above grade contains: 5 Rooms 3 Bedrooms 2.0 Bath(s) 1,247 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) None - based on drive by analysis only.				

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C3;Based on the exterior only inspection, the subject appeared to be in average condition with some items (on the exterior siding, trim and paint landscaping features) nearing the end of their respective lifecycles. The appraiser is making the extraordinary assumption the subject condition meets UAD definitions for C3 overall.**

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No
 If Yes, describe. _____
There are no apparent external or functional inadequacies noted or reported at time of inspection.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe. _____
The construction quality is typical for the area.

Exterior-Only Inspection Residential Appraisal Report

File # 32907913

There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0					
There are 32 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 345,000 to \$ 630,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	8864 Princeton St Westminster, CO 80031	8769 Seton St Westminster, CO 80031	8711 Rutgers St Westminster, CO 80031	4560 W 90th Ave Westminster, CO 80031	
Proximity to Subject		0.23 miles SW	0.25 miles SW	0.27 miles NW	
Sale Price	\$	\$ 525,000	\$ 528,000	\$ 585,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 466.67 sq.ft.	\$ 444.07 sq.ft.	\$ 481.48 sq.ft.	
Data Source(s)		MLS #2758644;DOM 1	MLS #3201780;DOM 3	MLS #1815225;DOM 6	
Verification Source(s)		Doc #18736;Realist	Doc #76874;Realist	Doc #29329;Realist	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;16000		ArmLth FHA;6000	
Date of Sale/Time		s03/22;c02/22	+21,000	s06/22;c04/22	+10,500
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	7,000 sf	8,280 sf	-7,000	7,100 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4	
Actual Age	61	56	0	60	0
Condition	C3	C3		C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	5 3 2.0	5 3 2.0		7 3 3.0	0
Gross Living Area	1,247 sq.ft.	1,125 sq.ft.	0	1,189 sq.ft.	0
Basement & Finished Rooms Below Grade	1247sf1100sfin 1rr2br1.0ba1o	1125sf1069sfin 1rr1br1.0ba1o	0	1189sf883sfin 1rr1br1.0ba1o	+10,000
Functional Utility	Typical	Typical		Typical	
Heating/Cooling	FWA;CAC	FWA;CAC		FWA;CAC	
Energy Efficient Items	None	None		Solar	-10,000
Garage/Carport	1ga2dw	1ga1dw	0	1ga1dw	0
Porch/Patio/Deck	CvPorch;Patio	Similar	0	Similar	0
Updates/Finishes	Average	Similar	0	Similar	0
				Good	-29,500
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 14,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 10,500
Adjusted Sale Price of Comparables		Net Adj. 2.7 % Gross Adj. 5.3 %	\$ 539,000	Net Adj. 2.0 % Gross Adj. 5.8 %	\$ 538,500
				Net Adj. 3.6 % Gross Adj. 11.6 %	\$ 564,000

SALES COMPARISON APPROACH

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) **ReColorado, County Assessor, Realist**

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) **ReColorado, County Assessor, Realist**

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	ReColorado;Assessor;Realist	ReColorado;Assessor;Realist	ReColorado;Assessor;Realist	ReColorado;Assessor;Realist
Effective Date of Data Source(s)	06/09/2022	06/09/2022	06/09/2022	06/09/2022

Analysis of prior sale or transfer history of the subject property and comparable sales The subject had no prior sales or transfers in the past 36 months.

Summary of Sales Comparison Approach See Attached Addendum

Indicated Value by Sales Comparison Approach \$ **540,000**

Indicated Value by: **Sales Comparison Approach \$ 540,000** **Cost Approach (if developed) \$ 90,000** **Income Approach (if developed) \$**

The cost approach is not applicable. Insufficient data is available to compute the income approach. Thus the Sales Comparison Approach is most readily reflects active buyers / sellers.

RECONCILIATION

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. **No special conditions are noted.**

Personal property is not included in this valuation.

Based on a visual inspection of the exterior areas of the subject property from at least the street, 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
\$ 540,000 , as of **06/09/2022** , which is the date of inspection and the effective date of this appraisal.

Exterior-Only Inspection Residential Appraisal Report

File # 32907913

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	8864 Princeton St Westminster, CO 80031	8841 Rutgers St Westminster, CO 80031			8845 Oakwood St Westminster, CO 80031					
Proximity to Subject		0.13 miles W			0.03 miles SE					
Sale Price	\$	\$ 495,000			\$ 630,000			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 370.79 sq.ft.			\$ 543.10 sq.ft.			\$ sq.ft.		
Data Source(s)		MLS #8797696;DOM 4			MLS #4416658;DOM 1					
Verification Source(s)		Doc #5060;Realist			Doc #33887;Realist					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Conv;4426		ArmLth Conv;0						
Date of Sale/Time		s01/22;c12/21	+29,500	s04/22;c03/22	+19,000					
Location	N;Res;	N;Res;		N;Res;						
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple						
Site	7,000 sf	7,000 sf		7,000 sf						
View	N;Res;	N;Res;		N;Res;						
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch						
Quality of Construction	Q4	Q4		Q4						
Actual Age	61	57	0	61						
Condition	C3	C3		C3						
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	5 3 2.0	6 2 1.1	0	5 3 1.1	0					
Gross Living Area	1,247 sq.ft.	1,335 sq.ft.	0	1,160 sq.ft.	0			sq.ft.		
Basement & Finished Rooms Below Grade	1247sf1100sfin 1rr2br1.0ba1o	1335sf1244sfin 1rr1br1.0ba1o	-6,500	1160sf1160sfin 1rr1br1.0ba1o	0					
Functional Utility	Typical	Typical		Typical						
Heating/Cooling	FWA;CAC	FWA;CAC		FWA;CAC						
Energy Efficient Items	None	None		Windows	-10,000					
Garage/Carport	1qa2dw	2qa2dw	-5,000	1qa2dw						
Porch/Patio/Deck	CvPorch;Patio	Similar	0	Similar	0					
Updates/Finishes	Average	Similar	0	Superior	-63,000					
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 18,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -54,000	<input type="checkbox"/> + <input type="checkbox"/> -	\$			
Adjusted Sale Price of Comparables		Net Adj. 3.6%		Net Adj. 8.6%		Net Adj. %				
		Gross Adj. 8.3%	\$ 513,000	Gross Adj. 14.6%	\$ 576,000	Gross Adj. %	\$			
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 # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6						
Date of Prior Sale/Transfer			11/18/2021							
Price of Prior Sale/Transfer			\$410,000							
Data Source(s)	ReColorado;Assessor;Realist	ReColorado;Assessor;Realist	ReColorado;Assessor;Realist	ReColorado;Assessor;Realist						
Effective Date of Data Source(s)	06/09/2022	06/09/2022	06/09/2022	06/09/2022						
Analysis of prior sale or transfer history of the subject property and comparable sales 8845 Oakwood St transferred on 11/17/2021 for \$410,000 (Doc #135489 - Special Warranty Deed). All other comps had no known 12-month prior transfer history.										
Analysis/Comments See Attached Addenda.										

Exterior-Only Inspection Residential Appraisal Report

File # 32907913

PLEASE SEE ATTACHED ADDENDUM FOR FURTHER INFORMATION

ANSI Declaration: A one-story detached single-family house with 1,247 above-grade finished square feet and 1,100 below-grade finished square feet in the basement, and 147 square feet unfinished basement which house the utilities. In addition, the property includes a 324 sq. ft. one-car garage.

Note: The measurements are shown using ANSI guidelines, as recently suggested as the standard for mortgage lending practices for Fannie Mae, and may vary from the prior measurement standards/methods which can result in a variance in the finished square footage (GLA) shown in public records, MLS, and other available sources. Finished square footage calculations for the subject were made based on measured dimensions only and may include unfinished areas, openings in floors not associated with stairs, or openings in floors exceeding the area of associated stairs.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

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) Lack of vacant land sales required the appraiser to use the allocation method where land to value ratios were established from local tax records and applied to improved sales of similar lot sizes to reconcile and allocate a final value for the subject's site. The subject could be rebuilt if destroyed by fire or weather. Land values exceeding 30% of overall value were common in the subject market due to the lack of available vacant sites.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$	90,000
Source of cost data N/A	DWELLING	Sq.Ft. @ \$	= \$
Quality rating from cost service N/A Effective date of cost data N/A		Sq.Ft. @ \$	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		=	= \$
The cost approach was not applied as the area is fully built up and there is no vacant land available, except where an existing house will be torn down. In addition, physical depreciation is often difficult to estimate for homes over 5 years of age. Although the Cost Approach could be considered an applicable approach to value, it is not typically relied upon by market participants for one to four family properties.	Garage/Carport	Sq.Ft. @ \$	= \$
	Total Estimate of Cost-New	=	= \$
	Less Physical Functional External	=	= \$()
	Depreciation	=	= \$
	Depreciated Cost of Improvements	=	= \$
	"As-is" Value of Site Improvements	=	= \$
Estimated Remaining Economic Life (HUD and VA only) 40 Years	INDICATED VALUE BY COST APPROACH	= \$	90,000

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM) The income approach is not applicable to this report as homes in the area are typically owner occupied.

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(s)

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

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

Describe common elements and recreational facilities.

Exterior-Only Inspection Residential Appraisal Report

File # 32907913

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 visual inspection of the exterior areas of the subject property from at least the street, (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.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

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 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.
3. 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.
4. 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.
5. 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.

Exterior-Only Inspection Residential Appraisal Report

File # 32907913

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 visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

Exterior-Only Inspection Residential Appraisal Report

File # 32907913

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

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

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 Logan Katzer
Name Logan Katzer
Company Name Clario Appraisal Network
Company Address 300 East 2nd Ave, Suit #1405
Reno, NV 89501
Telephone Number 530.550.2562
Email Address logan.katzer@clarioappraisal.com
Date of Signature and Report 06/13/2022
Effective Date of Appraisal 06/09/2022
State Certification # _____
or State License # AL200002944
or Other (describe) _____ State # _____
State CO
Expiration Date of Certification or License 12/31/2022

ADDRESS OF PROPERTY APPRAISED

8864 Princeton St
Westminster, CO 80031
APPRAISED VALUE OF SUBJECT PROPERTY \$ 540,000

LENDER/CLIENT

Name Clear Capital
Company Name Wedgewood Inc
Company Address 2015 Manhattan Beach Blvd Suite 100,
Redondo Beach, CA 90278
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

Did not inspect exterior of subject property
 Did inspect exterior of subject property from street
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 _____

Market Conditions Addendum to the Appraisal Report

File No. 32907913

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 **8864 Princeton St** City **Westminster** State **CO** ZIP Code **80031**

Borrower **Stacy Lynn Anderson**

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)	17	5	10	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.83	1.67	3.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	0	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.7	0.0	0.0	<input type="checkbox"/> Declining	<input checked="" 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	\$474,000	\$495,000	\$557,500	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	4	4	4	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$510,000	N/A	N/A	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	1	N/A	N/A	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	107%	101%	107%	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" 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.). **An analysis was performed on 32 competing sales over the past 12 months. For those sales, a total of 31.3% were reported to have seller concessions. This analysis shows a change of +7.3% per month.**

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).

An analysis was performed on 32 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information. **Information reported in the REColorado system (using an effective date of 06/09/2022) was utilized to arrive at the results noted on this addendum. Any percent change results noted in these comments are based on simple regression.**

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.

An analysis was performed on 32 competing sales over the past 12 months. The sales within this group had a median sale price of \$500,000. This analysis shows a change of +1.4% per month. Based on all sales in this same group, there is a 0.0 month supply. This analysis shows a change of +1.9% per month. These sales had a median DOM of 4. This analysis shows a change of +0.5% per month.

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.

Signature *Logan Katzer*
 Appraiser Name **Logan Katzer**
 Company Name **Clario Appraisal Network**
 Company Address **300 East 2nd Ave, Suit #1405, Reno, NV 89501**
 State License/Certification # **AL200002944** State **CO**
 Email Address **logan.katzer@clarioappraisal.com**

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

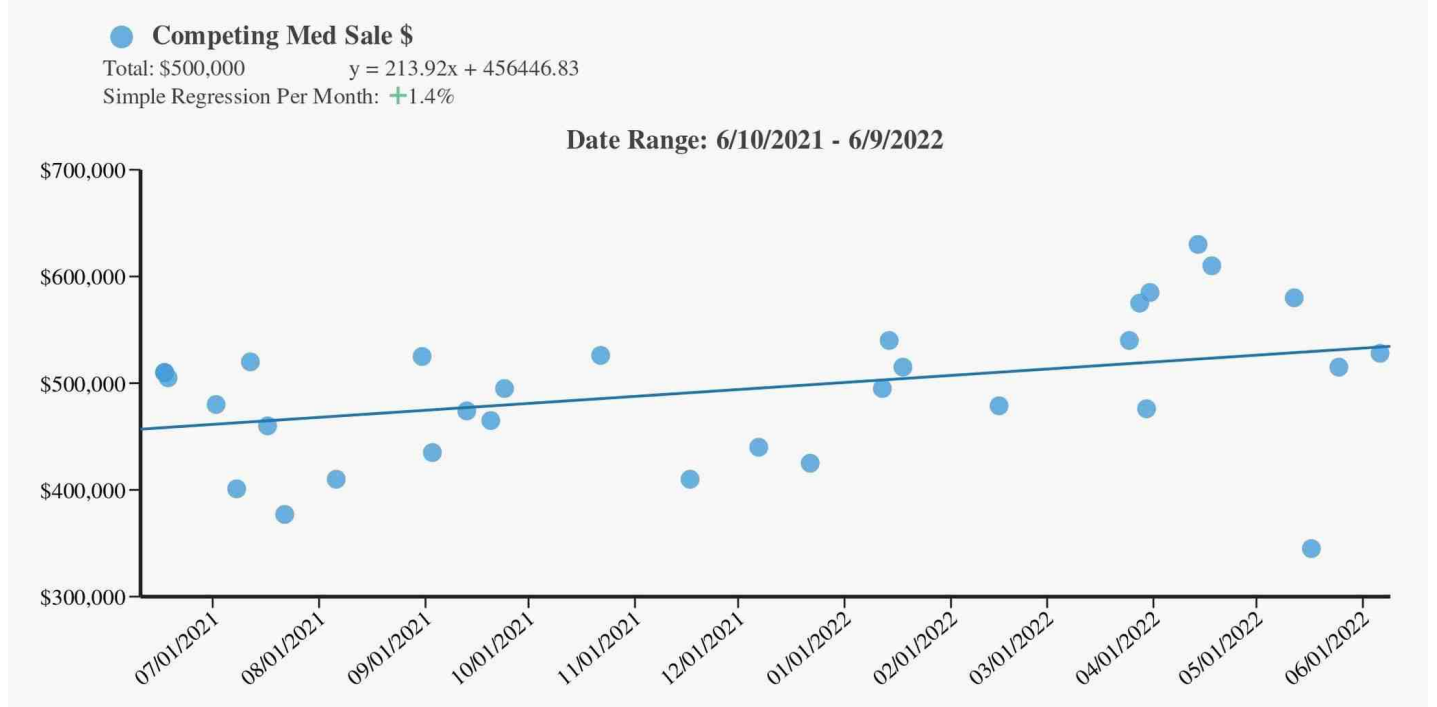
MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

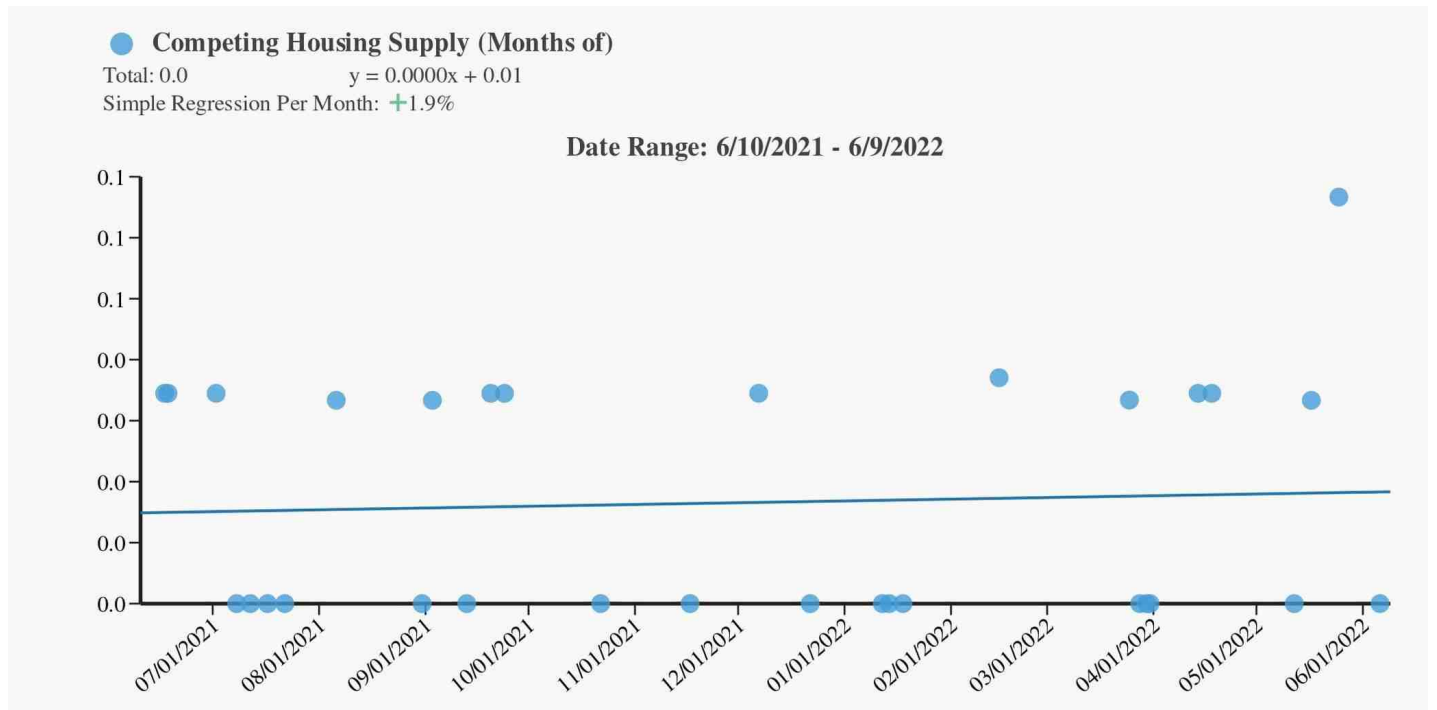
APPRAISER

Photograph Addendum

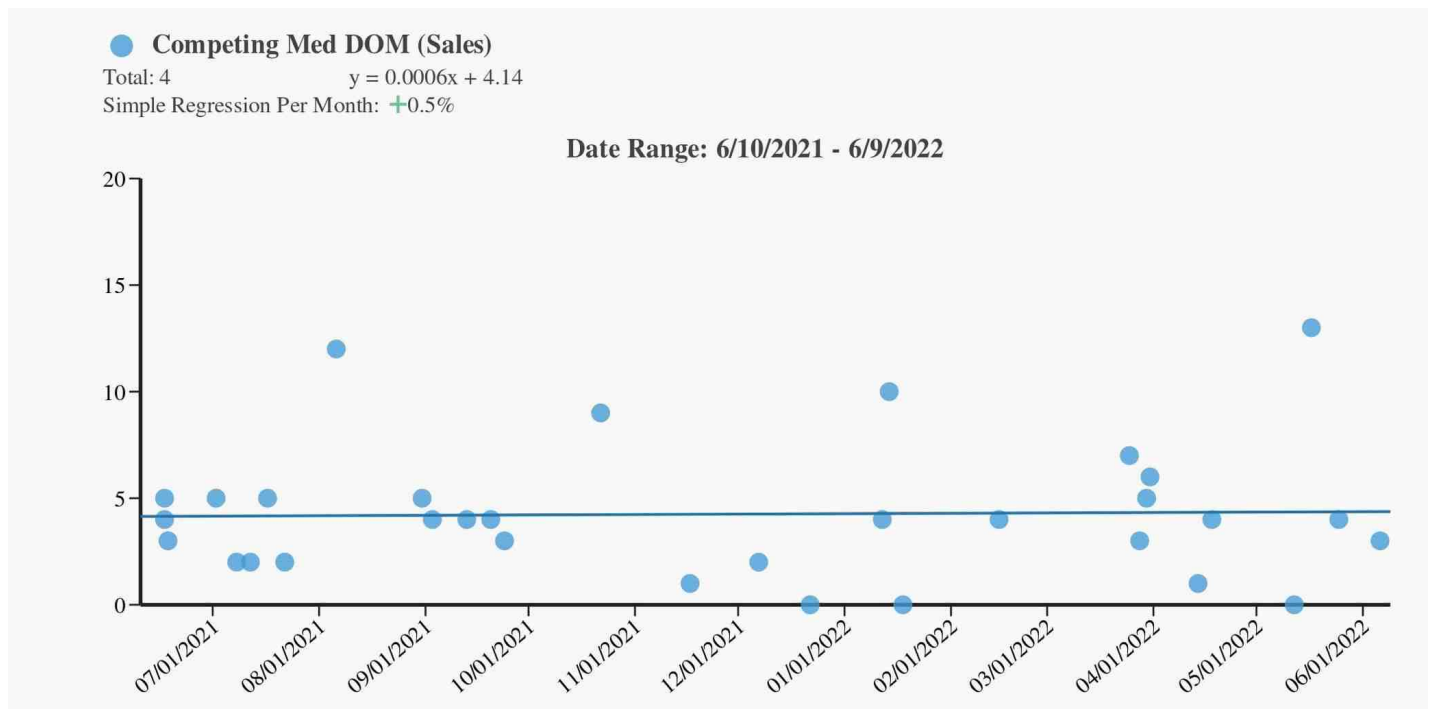
Borrower	Stacy Lynn Anderson				
Property Address	8864 Princeton St				
City	Westminster	County Adams	State CO	Zip Code 80031	
Lender/Client	Wedgewood Inc				



Median \$



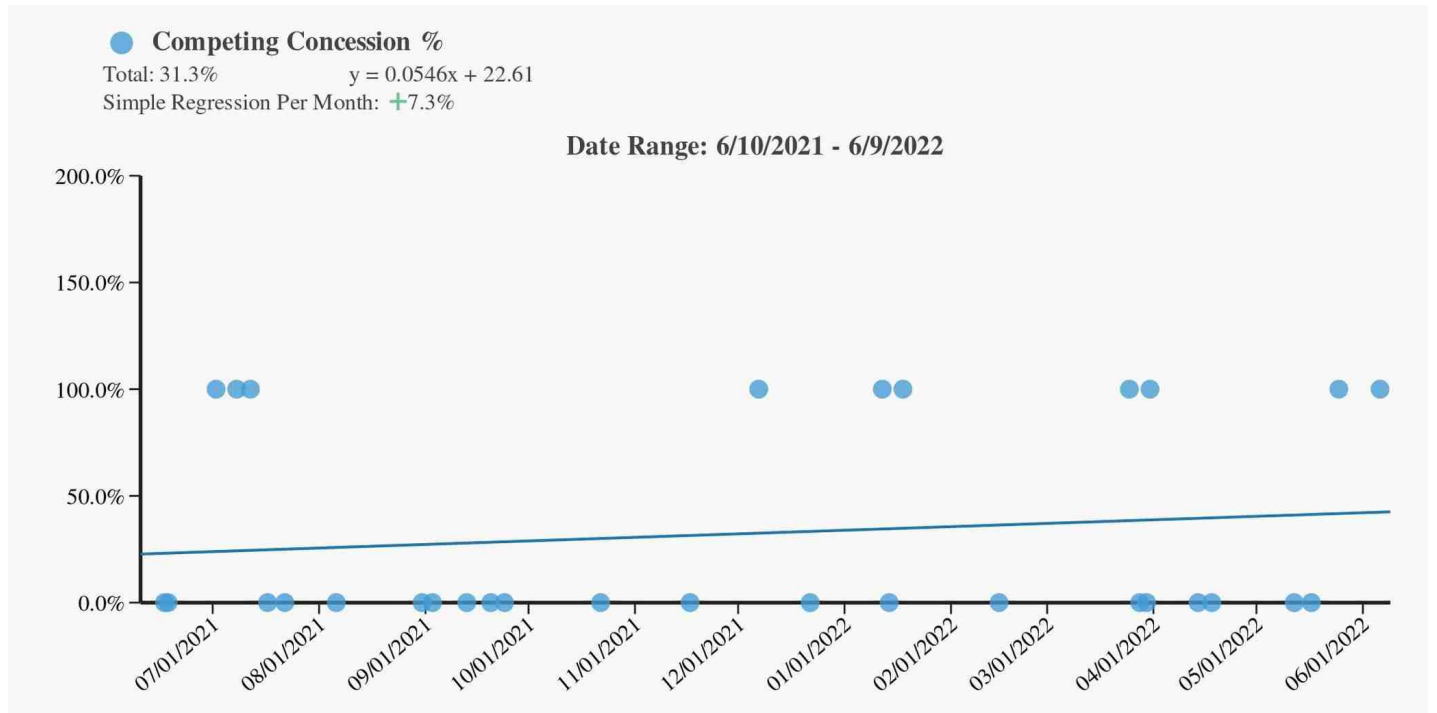
Housing Supply



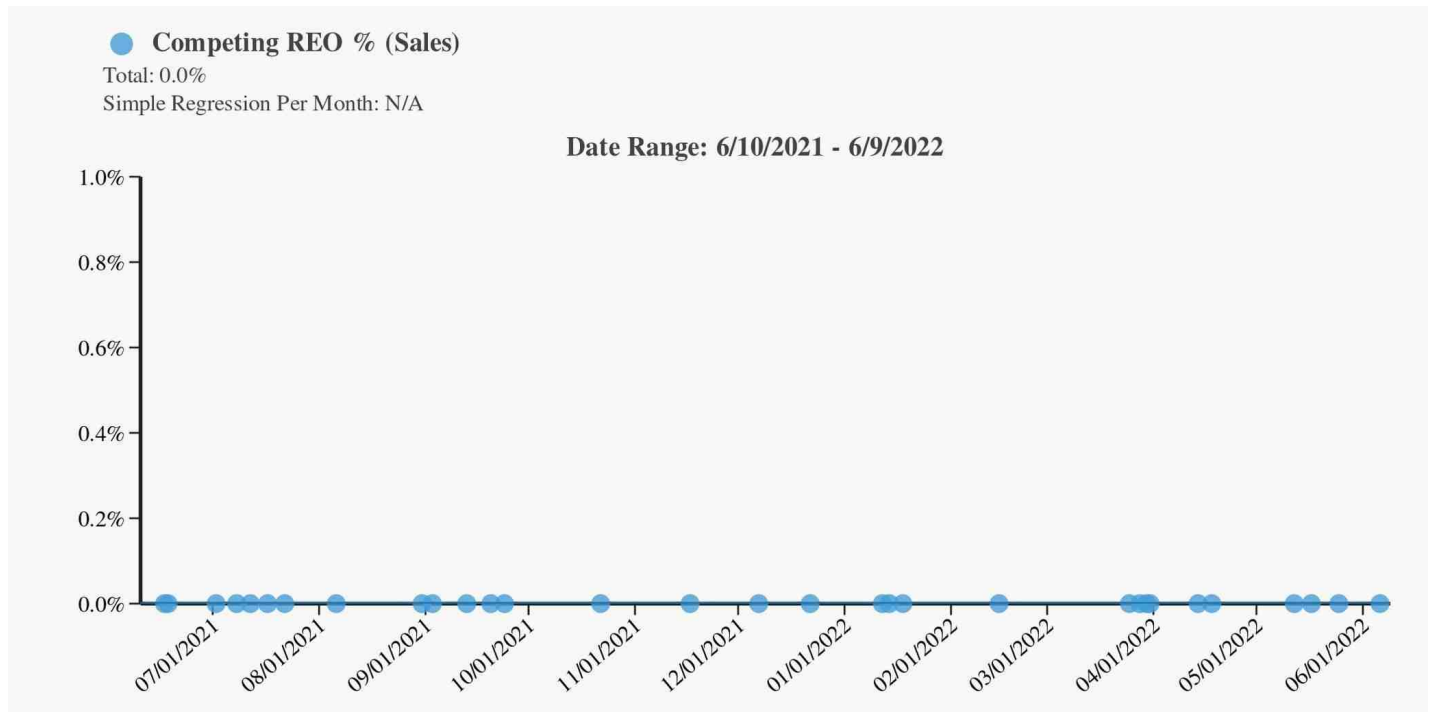
Sales DOM

Photograph Addendum

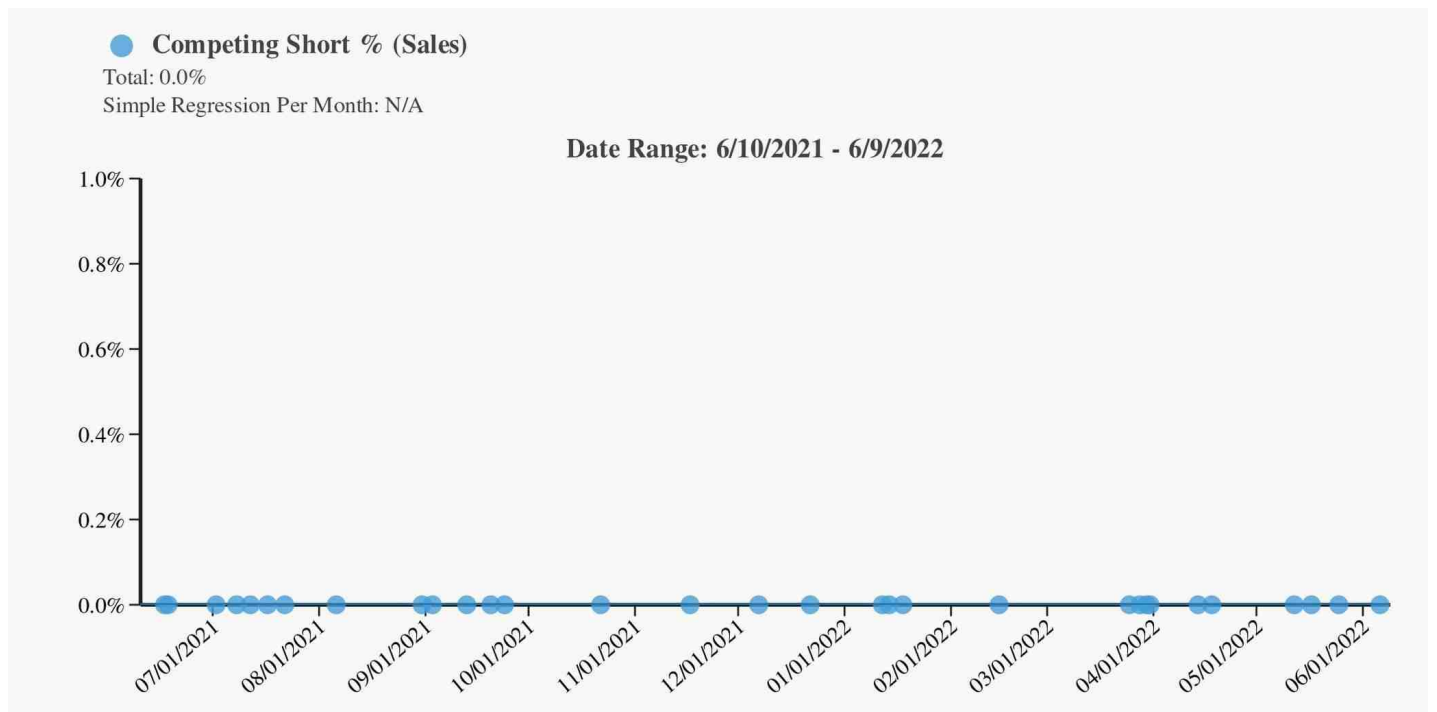
Borrower	Stacy Lynn Anderson				
Property Address	8864 Princeton St				
City	Westminster	County Adams	State CO	Zip Code 80031	
Lender/Client	Wedgewood Inc				



Concession %



Foreclosure Analysis



Short Sale Analysis

Primary Market Adjustments

Sales Comparison Adjustment Support

Summary Information

Effective Date	06/09/2022	Datasets Analyzed	3
Analysis Date	06/09/2022	Properties per Dataset	166 - 32 - 5
The following transactional items were accounted for in the order shown prior to calculating any property feature adjustments below and only as necessary for transaction adjustments: Property Rights, Financing, Distressed Sales, Seller Concessions, Market Conditions.			

Lot Size

\$5.50 / SqFt

Calculated Results for the Adjustment Methods

Low: \$0.00 High: \$9.01

Name of the Adjustment Methods Calculated Above:
 Least Absolute Deviation Regression, Least Median of Squares Regression, Modified Quantile Regression, Ordinary Least Squares Regression, Robust Least Median of Squares Regression, Robust Least Squares Regression, Theil-Sen Regression

GLA

\$91 / SqFt

Calculated Results for the Adjustment Methods

Low: \$57 High: \$153

Name of the Adjustment Methods Calculated Above:
 Depreciated Cost, 7 different types of Simple Regression, Sensitivity Analysis, True Paired Sales (Median and Average)

Full Bath

\$14,000

Calculated Results for the Adjustment Methods

Low: \$9,158 High: \$22,464

Name of the Adjustment Methods Calculated Above:
 Grouped Data (Median and Average), Least Absolute Deviation Regression, Modified Quantile Regression, Ordinary Least Squares Regression, Robust Least Squares Regression

Half Bath

\$7,000

Calculated Results for the Adjustment Methods

Low: \$6,367 High: \$6,367

Name of the Adjustment Methods Calculated Above:
 Depreciated Cost

Garage Spaces

\$5,000

Calculated Results for the Adjustment Methods

Low: \$0 High: \$8,378

Name of the Adjustment Methods Calculated Above:
 Grouped Data (Median and Average), Least Absolute Deviation Regression, Ordinary Least Squares Regression, Robust Least Median of Squares Regression, Theil-Sen Regression

Basement Fin. Size

\$45

Calculated Results for the Adjustment Methods

Low: \$0 High: \$97

Name of the Adjustment Methods Calculated Above:
 Depreciated Cost, 7 different types of Simple Regression, Sensitivity Analysis, Average True Paired Sales

Energy Efficient: Energy Eff. Windows

\$10,000

Calculated Results for the Adjustment Methods

Name of the Adjustment Methods Calculated Above:
 None were given weight or consideration

Market Adjustment Charts



Market Adjustment Comments

Sales Comparison Adjustment Comments

The following transactional items were accounted for in the order shown prior to calculating any property feature adjustment results and only as necessary for transaction adjustments: Property Rights, Financing Terms, Distressed Sales, Seller Concessions, and Market Conditions.

Lot Size

The Lot Size adjustment was developed at \$5.50 per square foot. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$0.00 to \$9.01. Seven different types of simple regression were used to develop this adjustment.

GLA

The GLA adjustment was developed at \$91 per square foot. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$57 to \$153. Depreciated Cost, True Paired Sales (Median and Average), seven different types of simple regression, and Sensitivity Analysis were the adjustment methods used to develop this adjustment.

Full Bath

The Full Bath adjustment was developed at \$14,000. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$9,200 to \$22,500. Depreciated Cost, Grouped Data (Median and Average), and four different types of simple regression were the adjustment methods used to develop this adjustment.

Half Bath

The Half Bath adjustment was developed at \$7,000. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$6,400 to \$6,400. Depreciated Cost was utilized to develop this adjustment.

Garage Spaces

The Garage Space adjustment was developed at \$5,000. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$0 to \$8,400. Depreciated Cost, Grouped Data (Median and Average), and four different types of simple regression were the adjustment methods used to develop this adjustment.

Basement Fin. Size

The Basement Finished Area adjustment was developed at \$45. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$0 to \$97. Depreciated Cost, Average True Paired Sales, seven different types of simple regression, and Sensitivity Analysis were the adjustment methods used to develop this adjustment.

Energy Efficient: Windows

The Energy Efficient Windows adjustment was developed at \$10,000. The results (based on all adjustment methods that were calculated and considered relevant) provide an adjustment range from \$6,900 to \$21,200. Grouped Data (Median and Average), five different types of simple regression, and Sensitivity Analysis were the adjustment methods used to develop this adjustment.

Market Adjustment Methods

Sales Comparison Adjustment Methods

Allocation

For the allocation method, a certain percentage of the sale price of a property is allocated to each feature. The potential adjustment is based on that percentage allocated for a particular feature. Percentages applied may be based on cost data, market analysis, or assessor information.

Depreciated Cost

This method determines a potential adjustment by subtracting depreciation from the cost to build an improvement with the result being the value (adjustment) for the feature being measured. The difference between cost and value is depreciation so if the cost to build an improvement and the depreciation can be determined with relative accuracy then the result is the potential adjustment for that feature.

Grouped Data

This method involves grouping the data (sales) into two categories based on the feature being measured. The average or median price of the first group is compared to the average or median price of the second. The difference in those two prices is the potential adjustment for the feature being measured.

Paired Sales (True)

A method of comparing two properties that are considered to be the same in all features except for one. In theory, the difference in the sales price of each property is an approximation of the value difference (or adjustment) for the one feature in which the properties differ. For this analysis, all properties that were analyzed are compared against each other to find all "pairs" and then the average and median of the results of all of those pairs is found.

Paired Sales (Adjusted)

This is the same as True Paired Sales except that if a property differs in more than one feature (True Paired Sales requires that only one feature is different) and the appraiser is confident they can adjust for any of those differing methods so that the result is only one differing method this would allow for an "Adjusted Pair". Adjusted Pairs will nearly always have more data points since it allows for more than one differing feature (non-perfect matches).

Sensitivity

This method is based on the theory that the best adjustment is the one that results in the smallest range of adjusted sales prices for all sales analyzed. It "plugs in" an adjustment and calculates what the sales price would be if that were the adjustment and it does that for every sale. Then it determines the range (difference between the low and high) of the adjusted sales prices. It repeats that process to test every possible adjustment. The adjustment that leads to the smallest range of adjusted prices is the final result.

Survey

In this method, market participants (e.g. appraisers, brokers, real estate agents, etc) are contacted in order to determine what they believe to be what a typical buyer and seller would agree to as far as the added value for a particular feature (swimming pool, barn, new roof, addition, etc). Typically the average and/or median of those results is the potential adjustment based on the survey method.

Ordinary Least Squares Regression

Among the most common of all types of simple regression, this method minimizes the sum of the squares of the differences between a variable and its predicted value (called the residual). One of the results of this regression method is the slope of a line that can be drawn through the data points. That slope is the potential adjustment based on this method.

Theil-Sen Regression

This simple regression method finds the slope of every possible line that can be drawn between every pair of data points if they were plotted on a chart. It then takes the median of all of the slopes of those lines and that is the potential adjustment based on this method. Since this method utilizes the median, it does reduce the impact of outliers on the data.

Least Absolute Deviation

This simple regression method determines every line that can be drawn between each pair of data points. For each of those lines, the distance of the remaining data points to the line is calculated using the absolute value. All of those distances are then added up and the slope of the particular line that results in the smallest sum of absolute values for the residuals (deviation) is the potential adjustment result based on this method.

Least Median of Squares

Another form of simple regression that is very similar to Ordinary Least Squares Regression except that instead of taking the average of the squares of the residuals, this method utilizes the median of the squares of the residuals. As a result this method tends to be a bit more robust to outliers than Ordinary Least Squares Regression.

Robust Simple Regression

If any of the above Simple Regression methods has the word "Robust" in front of it that means that during the calculations, when the average of all of the data points is subtracted from the data point in question, instead the median of all data points is subtracted from the data point in question. This tends to make a particular regression method more "robust" to outliers (meaning less impacted by outliers).

Modified Quantile Regression

This is a modified type of Robust Least Squares Regression where, instead of subtracting the median (the 50th percentile) from each data point, 9 different percentiles are tested (from 10% up to 90%) and the result from the one that has the best (highest) r-squared is the final result. This means that regression is calculated nine times (one time for each percentile tested) but only the results from the one with the best r-squared score is utilized.

Supplemental Addendum

File No. 32907913

Borrower	Stacy Lynn Anderson						
Property Address	8864 Princeton St						
City	Westminster	County	Adams	State	CO	Zip Code	80031
Lender/Client	Wedgewood Inc						

PURPOSE OF APPRAISAL REPORT

The purpose of this appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named Lender/Client, its successors and/or assigns, in evaluating the subject property for lending purposes. This is a federally regulated transaction. Additional supporting data can be found in our appraiser work file.

It is assumed that the title to this property is good and marketable. No title search has been made, nor have we attempted to determine ownership of the property. The value estimate is given without regard to any questions of title, boundaries, or encroachments. It is assumed that all assessments are paid. We assume the property to be free and clear of liens and encumbrances except as noted.

The legal description, if included herein, should be verified by legal counsel before being relied upon or used in any conveyance or other document.

We are not familiar with any engineering studies made to determine the bearing capacity of the land. Improvements in the area appear to be structurally sound. It is therefore assumed that soil and subsoil conditions are stable unless specifically outlined in this report.

Any exhibits in the report are intended to assist the reader in visualizing the property and its surroundings. The drawings are not intended as surveys and no responsibility is assumed for their cartographic accuracy. Drawings are not intended to be exact in size, scale or detail.

Areas and dimensions of the property were physically measured. If data is furnished by the principal or from plot plans or surveys furnished by the principal, or from public records, we assume it to be reasonably accurate. In the absence of current surveys, land areas may be based upon representations made by the owner's agents or the client. No attempt has been made to render an opinion or determine the status of easements that may exist. No responsibility is assumed for discrepancies that may become evident from a licensed survey of the property.

The value estimate involves only the real estate and all normal building equipment if any improvements are involved. No consideration was given to personal property, (or special equipment), unless stated.

It is assumed that the property is subject to lawful, competent and informed ownership and management unless noted.

Information in this report concerning market data was obtained from buyers, sellers, brokers, attorneys, trade publications or public records. To the extent possible, this information was examined for accuracy and is believed to be reliable. Dimensions, areas or data obtained from others is believed correct; however, no guarantee is made.

Any information, in whatever form, furnished by others is believed to be reliable; however, no responsibility is assumed for accuracy.

The separate allocations between land and improvements, if applicable, represents our judgment only under the existing utilization of the property. A re-evaluation should be made if the improvements are removed or substantially altered, and the land utilized for another purpose.

All information and comments concerning the location, neighborhood trends, construction quality and costs, loss in value from whatever cause, condition, rents, or any other data for the property appraised herein, represents the estimates and opinions of the appraiser formed after an examination and study of the property.

Any valuation analysis of the income stream has been predicted upon financing conditions as specified herein, which we have reason to believe are currently available for this property. Financing terms and conditions other than those indicated may alter the final value conclusions.

The appraiser is not required to give testimony or appear in court because of having made this appraisal, with reference to the property in question, unless arrangements have been made previously thereto. If the appraiser (s) is subpoenaed pursuant to court order, the client will be required to compensate said appraiser(s) for his/her time at his/her regular hourly rates, plus expenses.

All opinions, as to values stated, are presented as the appraiser's considered opinion based on the information set forth in the report and his experience. We assume no responsibility for changes in market conditions or for the inability of the client or any other party to achieve their desired results based upon the appraised value. Further, some of the assumptions made can be subject to variation depending upon evolving events. We realize some assumptions may never occur and unanticipated events or circumstances may occur. Therefore, actual results achieved during the projection period may vary from those in this report.

The appraisal assignment was not based on developing or reporting predetermined results, or a requested minimum valuation, a specific valuation, or the approval of a loan.

Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of: USPAP Uniform Standards of Professional Appraisal Practice, and SPP-AI Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute; and, except as noted in the Scope of Appraisal, in conformity with specific implementation rules of the following agencies:

Supplemental Addendum

File No. 32907913

Borrower	Stacy Lynn Anderson						
Property Address	8864 Princeton St						
City	Westminster	County	Adams	State	CO	Zip Code	80031
Lender/Client	Wedgewood Inc						

FIRREA Title XI of the Financial Institutions Reform, Recovery and Enforcement Act and section 5(b) of the Bank Company Holding Act; FRB – Federal Reserve Board; RTC-Resolution Trust Corporation; OTS-Office of Thrift Supervision; FDIC – Federal Deposit Insurance Corporation; OTC – Office of the Comptroller; NCUA – National Credit Union Association.

THE APPRAISER HAS PREPARED THIS APPRAISAL IN FULL COMPLIANCE WITH THE APPRAISAL INDEPENDENCE REQUIREMENTS AND HAS NOT PERFORMED, PARTICIPATED IN, OR BEEN ASSOCIATED WITH ANY ACTIVITY IN VIOLATION OF AIR.

AT THE REQUEST OF THE CLIENT, THIS APPRAISAL REPORT HAS BEEN PREPARED IN COMPLIANCE WITH THE UNIFORM APPRAISAL DATASET (UAD) FROM FANNIE MAE AND FREDDIE MAC. THE UAD REQUIRES THE APPRAISER TO USE STANDARDIZED RESPONSES THAT INCLUDE SPECIFIC FORMATS, DEFINITIONS, ABBREVIATIONS, AND ACRONYMS.

We do not authorize the out-of context quoting from or partial reprinting of this appraisal report. Further, neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser nor the name of the firm which he is connected, shall be reproduced, published, or disseminated to the public through advertising media, public relations media, news media, or another public means of communication, without the prior written consent of the appraiser signing this report.

Adobe's Distiller software or equivalent may be utilized by appraiser to transmit this encrypted PDF-formatted appraisal. At a minimum, the software contains the following security measure:

- identifies transmission error during the transmission process, and confirms date, time and quantity of data submitted by appraiser and the date, time and quantity of data received by the Client, and/or its assigns and
- secures data from editing by means of a password, hardware device, or other means that remains in the sole control of the transmitting appraiser.

NEIGHBORHOOD MARKET CONDITIONS

No discounts, buy downs or other concessions were noted. Current 30 year fixed rate financing.

Stricter Lending Standards and the availability of Mortgage Capital may affect the average sales prices in the area, however, given the market data analyzed by the appraiser, there are no fiscal or economic trends expected to occur that would significantly impact the relatively stable market currently experienced in this neighborhood.

Neighborhood conditions can be found in detail in the attached 1004MC form.

1004 MARKET CONDITIONS COMMENTS

Trends in real estate are directly related to historic, economic, demographic, and political forces within a market area. Events occurring nationally, regionally and locally can significantly impact the success of all types of real estate development. Macroeconomic conditions, such as interest rates, inflation, job security, industrial productivity, and stability in the stock market, shape consumer confidence and business investment activity. Regional and local indicators do not always mirror national trends. As a result, the economic conditions on a regional and local level have the most significant impact on real estate markets and must be analyzed separately. Diversity and stability in employment, job growth, business expansion and the profile of the available labor force all impact the economic stability of a region. Consumer demographics in the local market, such as population growth, household statistics, age/family characteristics and income levels, specifically impact the type of real estate development that can be sustained, the amount of development supported, prices/rents, absorption of space and the amenities required.

1004 MC Instructions state: "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".

"Subject Specific" parameters are often utilized, but by doing this, it will yield a smaller number of sales, too low to be considered statistically significant, it is then the appraiser's parameters may be expanded to include areas outside of the subject's immediate market neighborhood but still within the surrounding area to produce a statistically credible amount of data to achieve results in which support the appraiser's trend conclusions & not miss-lead the reader with an inadequate amount of statistical data,

DUE TO THE INABILITY OF THE MLS TO FILTER CERTAIN KEY DATA, THE 1004MC INCLUDES PROPERTIES WHICH MAY MATCH IN FILTERABLE PHYSICAL CHARACTERISTICS, BUT ARE NOT ALWAYS COMPARABLE DWELLINGS.

****As of the date of this appraisal, any impact on real estate market conditions from COVID-19 is immeasurable. Market conditions and trends require a sufficient time and quantity of data to fully analyze. It would be reasonable to assume some impact on supply and demand; however, at this time, there is insufficient evidence that would allow us to formulate a conclusion. Prior virus outbreaks did not have any lasting impact since viral outbreaks have a limited timeline on interruption on business activity.****

Supplemental Addendum

File No. 32907913

Borrower	Stacy Lynn Anderson						
Property Address	8864 Princeton St						
City	Westminster	County	Adams	State	CO	Zip Code	80031
Lender/Client	Wedgewood Inc						

SITE COMMENTS

This site is very typical of the neighborhood in terms of size, topography, view and general appeal. It provides a suitable setting for the improvements and is consistent with market expectations in this price range. Statements regarding zoning compliance are intended only in the most general sense. Zoning and building ordinances vary significantly from one municipality to another and can be extremely detailed. The scope of this assignment does not include a comparison of every potentially significant characteristic of the subject property's site and improvements relative to zoning and building ordinances. Unless otherwise noted, standard utility and right-of-way easements are insignificant to value. However, a current locational or boundary survey or title report may reveal encroachments, easements, zoning violations or other matters of interest that could warrant modification of the appraised value.

SALES COMPARABLE COMMENTS

Closing cost credits were noted for comparables. These types of concessions are not uncommon for the market. According to industry standards, including Fannie Mae guidelines, the amount of the negative dollar adjustment for each comparable with sales or financing concessions should be equal to any increase in the purchase price of the comparable that the appraiser determines to be attributable to the concessions. However, negative adjustments for sales or financing concessions on a dollar-for-dollar deduction that are equal to the cost of the concessions to the seller, as a strict cash equivalency approach would dictate, are not appropriate and the appraiser is responsible to determine what adjustment, if any, would be attributable to the concession. In the case of comparable sales the closing cost credits do not appear to have impacted the sale price and therefore no adjustments were warranted.

The appraiser identified no market reaction to the following items: Fireplaces, Decks/Patios/Porches, HVAC. These items could have contributory value to borrower/seller individually.

Due to the limitations of the 1004MC the appraiser used data provided by the local area MLS. This data would be considered by the typical buyer and seller (listing and selling agents) as the Gold Standard for a determination of market trends. The appraiser is making a market condition adjustment of 1%/month in the direction of the market as this data is indicating an increasing market. This data was averaged with a paired sales analysis and the 1004MC which indicate rounded 12% annual increase in the market conditions and applied on a monthly basis based on the comparables contract dates.

Unless otherwise specified in the original engagement of the appraiser the following criteria for market based adjustments and established guidelines.

Gross living area adjustments were made at \$91 per square foot. Fannie Mae does not have a percentage GLA adjustments guideline, but does state that large differences should be addressed. A market threshold of 10% of the subjects reported GLA was used to addresses differences in GLA. Smaller differences in GLA were either not recognized by the market or were negligible to the typical buyer.

The appraiser is making the extra ordinary assumption that the interior is in similar condition to the exterior, if found to be untrue this could have an impact on the final opinion of value. Using UAD definitions the subject and all comparables appeared to meet C3 condition ratings overall. To further refine differences in condition, adjustments were applied in the additional line item "Updates and Finishes" these were based on MLS data on a case by case basis. The appraiser would note that chronological age is not the benchmark of the typical buyer. Effective age is the market standard and condition adjustments were applied. Typically homes will receive update and finishes to correct outdates items in preparation to be listed on the MLS. Therefore homes with similar condition to the subject were uncommon in the local MLS. In order to find similar condition substitutable sales the appraiser expanded the search into competing neighborhoods. ComparableS #1, #2 and #4 appeared to be similar to the subject's condition.

10% line item guidelines were exceeded due to the superior condition of a comparable. This is common in the market and had no impact on the marketability of the subject.

The remaining adjustments are indicated on the sales comparison grid and supported by the included market adjustment pages. All adjustments are rounded to the nearest \$500.00

FINAL ANALYSIS

The Sales Comparison Approach was considered most applicable in the valuation of the subject.

Comparable sales bracket the potential value of the subject property in adjusted range of:

<u>Low</u>	<u>High</u>	<u>Central Tendency</u>	<u>Variation of Adj Sales Price</u>
\$513,000	\$576,000	\$546,147	12%

The appraiser gave weighted consideration to comp #1 for low gross adjustment and similar condition, #2 for next lowest gross adjustment and recency of the closed sale. All other comparables were used to further refine market based adjustments and indicate marketability.

<u>Comp 1 (50%)</u>	<u>Comp 2 (50%)</u>	<u>Weighted Comparison</u>
\$539,000	\$538,500	\$538,750

All factors considered; it is reasonable the subject would have a market value of \$540,000.

The Cost Approach was not developed, however an opinion of site value was included at the request of the client. The Income Approach was not developed.

Supplemental Addendum

File No. 32907913

Borrower	Stacy Lynn Anderson						
Property Address	8864 Princeton St						
City	Westminster	County	Adams	State	CO	Zip Code	80031
Lender/Client	Wedgewood Inc						

PREDOMINANT VALUE

The predominant value refers to the most frequently occurring value or value of the market place. The subjects estimated market value differs from the predominant value. The subject is not an over improvement for the area. This will not affect the marketability of the subject.

ADDITIONAL SALES COMPARABLE COMMENTS

The comparables utilized were considered the best available to derive subject's valuation. Appropriate market adjustments were made for dissimilarities in all comps. Square footage were obtained from the assessor's office. Where assessor records were unavailable or appeared inaccurate, square footages were obtained from a multiplier derived from the market. The appraiser uses a variety of data services such as public and private online databases which include assessor's records, county recorder, FEMA Flood Maps, county websites, local zoning maps an/or phone confirmations by the appropriate zoning authorities, local MLS information, or any other reliable sources considered typical for the market area. All sources are considered to be reliable sources of data. When discrepancies in the information are found, the appraiser will use the source(s) that is believed to be the most reliable in the appraisal report. The appraiser will report only the data pertinent to the valuation process. When applicable, the data presented in the Sales Comparison Approach has been verified by more than one source unless otherwise noted.

The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. Not every element of the subject property was viewable (list if necessary) and comparable property data was generally obtained from third-party sources (list sources). Consequently, this information should be considered an "estimate" unless otherwise noted by the appraiser.

EXTERIOR INSPECTION ADDENDA

The appraiser has been requested to perform an appraisal based on an exterior only inspection and not to disturb the occupants by entering the building. The physical characteristics used to develop this appraisal are based on the assessment records of El Paso County, Colorado and on the multiple listing service information. The subject property was observed from the public street as of the effective date of the appraisal. On the basis of the observed conditions, the assessment records and multiple listing service information appear to be accurate. For the purposes of this appraisal, it is assumed that the interior condition of the subject property is consistent with the exterior conditions as observed and that the information concerning the interior condition as provided by the assessor's records and the multiple listing service is accurate.

PHYSICAL DEFICIENCIES OR ADVERSE CONDITIONS

Unless otherwise stated in this report, the existence of hazardous material and/or electromagnetic emission, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no such knowledge of the existence of such materials on or in the subject property, or in the properties of the subject neighborhood. The appraiser is not qualified to detect such substances. The presence of such substances as asbestos, urea formaldehyde foam insulation, radon, mold, or other potentially hazardous material may affect the value of the property. The value estimate expressed is predicated on the assumption that there is no such material in or on the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required discovering them. The customer is urged to retain an expert in this field.

Dwellings built prior to 1978 may contain lead-based paint.

MOLD

The appraiser is not a home or environmental inspector. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental problems. The appraiser performs an inspection of visible and accessible areas only. Mold may be present in areas the appraiser cannot see. A professional home inspection or environmental inspection is recommended.

CONCLUSION

This is an 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 Practice for an Appraisal Report. As such, it presents only minimal discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated herein. The appraiser is not responsible for unauthorized use of this report.

Subject Photo Page

Borrower	Stacy Lynn Anderson				
Property Address	8864 Princeton St				
City	Westminster	County	Adams	State	CO Zip Code 80031
Lender/Client	Wedgewood Inc				



Subject Front

8864 Princeton St
Sales Price
Gross Living Area 1,247
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 7,000 sf
Quality Q4
Age 61



Subject Side



Subject Street

Comparable Photo Page

Borrower	Stacy Lynn Anderson				
Property Address	8864 Princeton St				
City	Westminster	County Adams	State CO	Zip Code 80031	
Lender/Client	Wedgewood Inc				



Comparable 1

8769 Seton St
 Prox. to Subject 0.23 miles SW
 Sales Price 525,000
 Gross Living Area 1,125
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 8,280 sf
 Quality Q4
 Age 56



Comparable 2

8711 Rutgers St
 Prox. to Subject 0.25 miles SW
 Sales Price 528,000
 Gross Living Area 1,189
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;
 Site 7,100 sf
 Quality Q4
 Age 60



Comparable 3

4560 W 90th Ave
 Prox. to Subject 0.27 miles NW
 Sales Price 585,000
 Gross Living Area 1,215
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 8,775 sf
 Quality Q4
 Age 49

Comparable Photo Page

Borrower	Stacy Lynn Anderson				
Property Address	8864 Princeton St				
City	Westminster	County Adams	State CO	Zip Code 80031	
Lender/Client	Wedgewood Inc				



Comparable 4

8841 Rutgers St
 Prox. to Subject 0.13 miles W
 Sales Price 495,000
 Gross Living Area 1,335
 Total Rooms 6
 Total Bedrooms 2
 Total Bathrooms 1.1
 Location N;Res;
 View N;Res;
 Site 7,000 sf
 Quality Q4
 Age 57



Comparable 5

8845 Oakwood St
 Prox. to Subject 0.03 miles SE
 Sales Price 630,000
 Gross Living Area 1,160
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location N;Res;
 View N;Res;
 Site 7,000 sf
 Quality Q4
 Age 61

Comparable 6

Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Assessor Map

Borrower	Stacy Lynn Anderson				
Property Address	8864 Princeton St				
City	Westminster	County	Adams	State	CO Zip Code 80031
Lender/Client	Wedgewood Inc				

The screenshot displays the Adams County Assessor Map interface. On the left, a sidebar contains the following information:

- Parcel #:** 0171919410009
- Description:** Property Report - 8864 PRINCETON ST ANDERSON STACY LYNN
- Hyperlinks:** [Link to Property Report](#)
- Details:**
 - Parcel Number: 0171919410009
 - Subdivision: SHAW HEIGHTS SIXTH FILING
 - Parcel Address 1: 8864 PRINCETON ST
 - Parcel Address 2: N/A
 - Owner: ANDERSON STACY LYNN
 - Owner Address: 8864 PRINCETON ST
 - Owner City, State, Zip: WESTMINSTER CO 80031-3532
- Property Info:** 0171919410009

The main map area shows a grid of parcels with a red location pin on the target parcel. A search bar at the top left contains the text "I want to...". A pop-up window above the map displays the same property report details as the sidebar. The map includes a scale bar (0 to 350 feet) and a "Hillshade" layer control at the bottom left.

6/9/22, 12:15 PM

https://gisapp.adcogov.org/quicksearch/doreport.aspx?pid=0171919410009

Adams County Residential Property Profile

Parcel Number: 0171919410009

Owners Name and Address:	Property Address:
ANDERSON STACY LYNN 8864 PRINCETON ST WESTMINSTER CO 80031-3532	8864 PRINCETON ST

Account Summary

Legal Description

SUB:SHAW HEIGHTS SIXTH FILING BLK:52A LOT:6

Subdivision Plat

SHAW HEIGHTS SIXTH FILING

Account Summary

Account Numbers	Date Added	Tax District	Mill Levy
R0048399	On or Before 01/01/1996	391	118,367

Permits

Permit Cases

[BDP10-3823](#)
[VIO1997-7154](#)
[VIO2022-01230](#)
[VIO7154](#)
[Z-5-71](#)

Sales Summary

Assessor Data - Page 2

6/9/22, 12:15 PM

<https://gisapp.adcogov.org/quicksearch/doreport.aspx?pid=0171919410009>

Sale Date	Sale Price	Deed Type	Reception Number	Book	Page	Grantor	Grantee	Doc. Fee	Doc. Date
11/29/2000	\$10.00	BS	C0737170	6342	656	ANDERSON EDWARD J	ANDERSON EDWARD JOHN REVOCABLE	\$0	12/01/2000
12/01/2000	\$10.00	AFF	C0737169	6342	655	ANDERSON EDWARD J	ANDERSON EDWARD JOHN REVOCABLE	\$0	12/01/2000
01/30/2002	\$160,000.00	WD	C0922781			ANDERSON EDWARD JOHN REVOCABLE	ANDERSON STEVE L	\$16	02/04/2002
01/09/2004	\$10.00	QC	C1266504			ANDERSON STEVE L	ANDERSON STEVE L AND	\$0	01/16/2004
11/22/2016	\$305,000.00	WD	2016000102215			ANDERSON STEVE L AND, ANDERSON JUANITA M	ANDERSON STACY LYNN	\$30.5	11/28/2016

Click [here](#) to go to Clerk / Recorder search page

Valuation Summary

Land Valuation Summary

Account Number	Land Type	Unit of Measure	Number of Units	Fire District	School District	Vacant/Improved	Actual Value	Assessed Value
R0048399	Residential	Acres	0.1600	ADAMS COUNTY FIRE PROTECTION DIST	Westminster Public Schools	I	\$88,000.00	\$6,120.00
Land Subtotal:							\$88,000.00	\$6,120.00

Improvements Valuation Summary

Account Number	Actual Value	Assessed Value
R0048399	\$308,580.00	\$21,450.00
Improvements Subtotal:	\$308,580.00	\$21,450.00

Total Property Value	\$396,580.00	\$27,570.00
-----------------------------	---------------------	--------------------

Building Summary

Building Number: 1.00

Individual Built As Detail

<https://gisapp.adcogov.org/quicksearch/doreport.aspx?pid=0171919410009>

2/4

Assessor Data - Page 3

6/9/22, 12:15 PM

https://gisapp.adcogov.org/quicksearch/doreport.aspx?pid=0171919410009

Built As:	Ranch 1 Story
Year Built:	1961
Building Type:	Residential
Construction Type:	Frame Masonry Veneer
Built As SQ Ft:	1247
Number of Rooms:	5
Number of Baths:	3.00
Number of Bedrooms:	5
Attached Garage SQ Ft:	324
Detached Garage Square Ft:	
Basement SQ Ft:	1247
Finished Basement SQ Ft:	1100

Tax Summary

Click [here](#) to go to Treasurer's search page

Enterprise Zone Summary

Property within Enterprise Zone

False

Precincts and Legislative Representatives Summary

Precinct

031

Commissioner Representative

Commissioner District	Link to Representative
4	Click Here

https://gisapp.adcogov.org/quicksearch/doreport.aspx?pid=0171919410009

3/4

6/9/22, 12:15 PM

https://gisapp.adcogov.org/quicksearch/doreport.aspx?pid=0171919410009

State House Representative

House District	Link to Representative
35	Click Here

State Senate Representative

Senate District	Link to Representative
25	Click Here

US Congress Representative

Congressional District	Link to Representative
8	Click Here

Zoning Summary

Zoning Summary

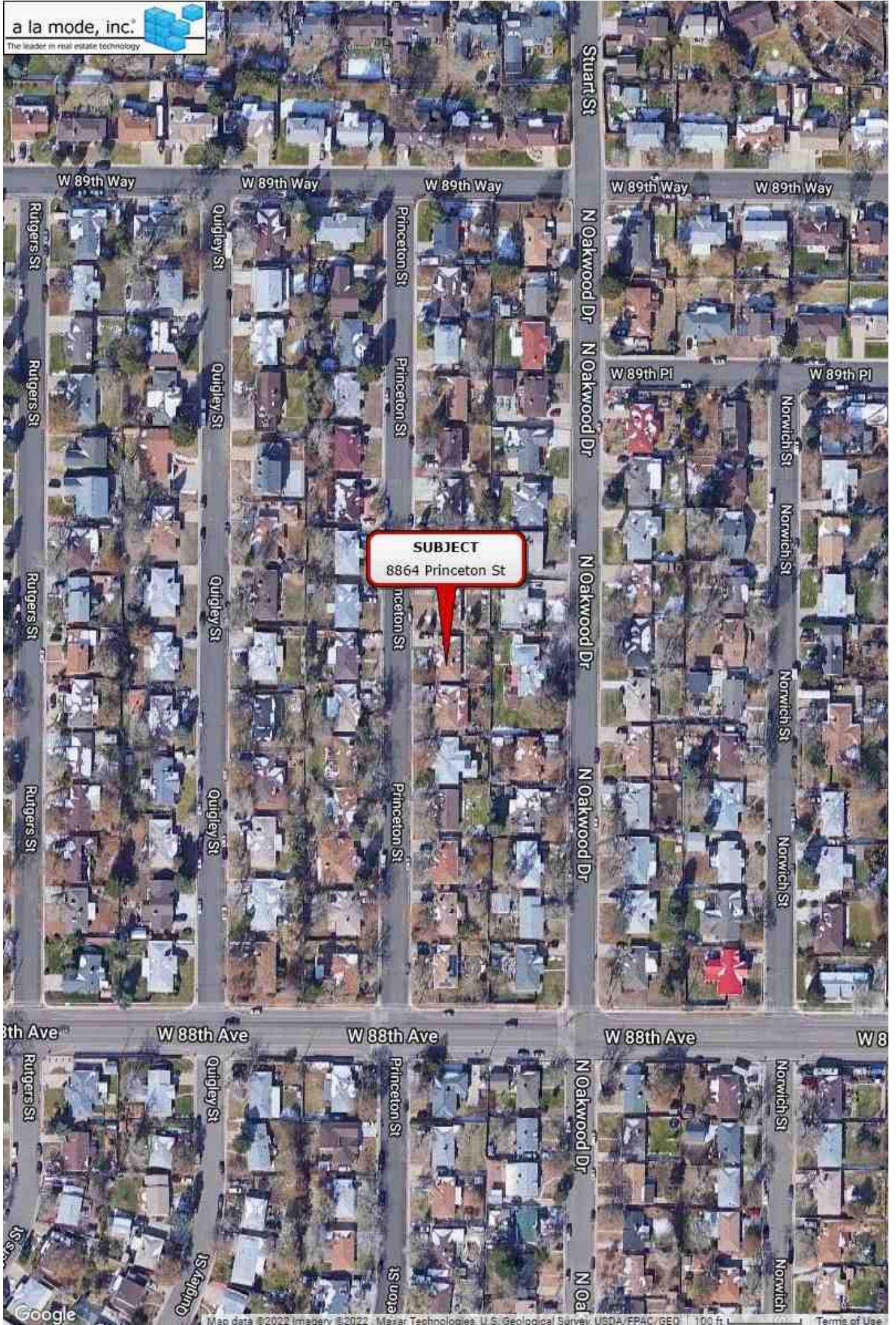
Zoning Authority	Zoning
Adams County	R-1-C

Note: Data is updated daily, Above data was updated as of: 06/08/22

Legal Disclaimer: Although every reasonable effort has been made to ensure the accuracy of the public information data and graphic representations, Adams County cannot be responsible for consequences resulting from any omissions or errors contained herein. Adams County assumes no liability whatsoever associated with the use or misuse of this data

Aerial Map

Borrower	Stacy Lynn Anderson				
Property Address	8864 Princeton St				
City	Westminster	County	Adams	State	CO Zip Code 80031
Lender/Client	Wedgewood Inc				



Location Map

Borrower	Stacy Lynn Anderson			
Property Address	8864 Princeton St			
City	Westminster	County	Adams	State CO Zip Code 80031
Lender/Client	Wedgewood Inc			



License

Logan A Katzer
14565 W 32nd Ave
Golden, CO 80401

State of Colorado
Department of Regulatory Agencies
Division of Real Estate



Board of Real Estate Appraisers



Logan A Katzer
Licensed Appraiser

License #: AL200002944
Status: Active
Expires: 12/31/2022

Marcia Waters

Director: Marcia Waters

For the most up to date information regarding this credential, visit <http://dora.colorado.gov/dre>

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

Q1

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

Q2

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

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 included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

