

# APPRAISAL OF REAL PROPERTY



## LOCATED AT

8079 Hollygrape Ln  
Colorado Springs, CO 80927  
LOT 19 BLK 18 BANNING LEWIS RANCH FIL NO 6

## FOR

Wedgewood Inc  
2015 Manhattan Beach Blvd, Suite 100  
Redondo Beach, CA 90278

## OPINION OF VALUE

580,000

## AS OF

03/21/2023

## BY

James Wilkerson  
Velox Valuations  
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# Exterior-Only Inspection Residential Appraisal Report

34031691  
File # 52896

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 8079 Hollygrape Ln City Colorado Springs State CO Zip Code 80927  
 Borrower Catamount Properties 2018 LLC Owner of Public Record McDonald Jamie County El Paso  
 Legal Description LOT 19 BLK 18 BANNING LEWIS RANCH FIL NO 6  
 Assessor's Parcel # 5309313019 Tax Year 2022 R.E. Taxes \$ 3,431  
 Neighborhood Name Banning Lewis Ranch Map Reference 17820 Census Tract 0051.22  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 88  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). NOTE:Owner of public record does not match the borrower. Black Knight,Realist,Pikes Peak  
 MLS(PPMLS)

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 type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	98 %	
Built-Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	225	Low	0	Multi-Family	%
Neighborhood Boundaries	Woodmen Road to the north, Highway 24 to the east and south, and Powers Boulevard (Highway 21) to the west.						975	High	59	Commercial	2 %	
Neighborhood Description	The subject property is in El Paso County and within the Colorado Springs City limits. The neighborhood is a primarily residential area consisting of conforming SFR's. The subject property is within close proximity to Interstate 25 which provides good access to Colorado Springs other Front Range employment, shopping and entertainment centers.											
Market Conditions (including support for the above conclusions)	The current market trends in the subject neighborhood indicated above are largely derived by a review of data included on page 8. Conventional loans are prevalent in the current market.											

SITE

Dimensions 50x94 Area 4700 sf Shape Rectangular View B;PartMtns;  
 Specific Zoning Classification PUD AO Zoning Description SFR  
 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 See comment on page 3.  

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 Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 08041C0545G FEMA Map Date 12/07/2018  
 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  
 A Plat Map showing the subject site is attached. The site dimensions were estimated from the Plat Map.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property  Appraisal Files  MLS  Assessment and Tax Records  Prior Inspection  Property Owner  
 Other (describe) Ext inspect,Historicaerials.com Data Source for Gross Living Area Realist/MLS List# 5477620(2015)

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 2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<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 Both	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Wood,Brick	Fuel Nat Gas	<input type="checkbox"/> Porch None	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Trad	Roof Surface AsphComp	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 2011	Gutters & Downspouts Metal	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 10	Window Type Dual-Pane	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Built-in
Appliances <input 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 type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)	
Finished area above grade contains:	8 Rooms	4 Bedrooms	2.1 Bath(s)	2,346 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) Additional features include dual-pane windows and ceiling fans.				
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3:The subject appears to be in good condition based on it's age which is 6 years younger than predominant, and based on the exterior inspection from the street. improvements and upgrades were assumed to be the same as depicted/described in the referenced 2015 MLS listing for the subject's last purchase. The 2015 MLS listing, including photos, is attached for reference.				
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.				

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There are 30 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 465,000 to \$ 775,500		There are 325 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 400,000 to \$ 860,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	8079 Hollygrape Ln Colorado Springs, CO 80927	6536 Forest Thorn Ct Colorado Springs, CO 80927	6765 Monterey Pine Loop Colorado Springs, CO 80927	6943 Tahoe Rim Dr Colorado Springs, CO 80927	
Proximity to Subject		0.10 miles S	0.24 miles NE	0.63 miles NE	
Sale Price	\$	\$ 585,000	\$ 550,000	\$ 600,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 258.62 sq.ft.	\$ 246.42 sq.ft.	\$ 232.83 sq.ft.	
Data Source(s)		PPMLS#7720951;DOM 19	PPMLS#3426100;DOM 182	PPMLS#5564620;DOM 89	
Verification Source(s)		Realist Doc# 222134705	Realist Doc# 95247	Realist Doc# 222147463	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth VA;0	-10,000
Date of Sale/Time		s10/22;c09/22		s03/23;c02/23	
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	4700 sf	5355 sf	0	8519 sf	0
View	B;PartMtns;	B;PartMtns;		B;PartMtns;	
Design (Style)	DT2;Trad	DT2;Trad		DT2;Trad	
Quality of Construction	Q4	Q4		Q4	
Actual Age	12	9	0	10	0
Condition	C3	C3		C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+2,000	Total Bdrms. Baths	+2,000
Room Count	8 4 2.1	6 3 2.1	0	7 4 2.1	0
Gross Living Area	2,346 sq.ft.	2,262 sq.ft.	+4,000	2,232 sq.ft.	+5,500
Basement & Finished Rooms Below Grade	1295sf1230sfwo Orr1br1.0ba0o	1051sf1040sfin 1rr2br1.0ba0o	+7,500 -3,000	980sf911sfin Orr1br1.0ba0o	+13,000 -2,500 -2,000
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None	
Garage/Carport	2gbi2dw	2ga2dw	0	3ga3dw	-4,000
Porch/Patio/Deck	CvrdPatio/Balc	CvrdPatio/Patio	0	UncvrdPatio	+2,000
Fireplaces	1 Fireplace	1 Fireplace		1 Fireplace	
AP#	5309313019	5309313042	0	5309304007	0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 10,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 16,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -34,000
Adjusted Sale Price of Comparables		Net Adj. 1.8% Gross Adj. 2.8% \$ 595,500		Net Adj. 3.0% Gross Adj. 4.5% \$ 566,500	Net Adj. 5.7% Gross Adj. 7.0% \$ 566,000

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) **Black Knight/Realist/PPMLS**

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) **Black Knight/Realist/PPMLS**

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)	Black Knight/Realist/PPMLS	Black Knight/Realist/PPMLS	Black Knight/Realist/PPMLS	Black Knight/Realist/PPMLS
Effective Date of Data Source(s)	03/21/2023	03/21/2023	03/21/2023	03/21/2023

Analysis of prior sale or transfer history of the subject property and comparable sales **No sales or transfers of the subject were noted in the 36 months prior to the effective date. (Realist/PPMLS). No sales or transfers of the Sales Comparables were noted within 12 months of their recent sale, listed in the grid.**

Summary of Sales Comparison Approach **Comps 1 through 4 are recent sales within six months of effective date. Comps 5 and 6 are listings. All of the comparables are within one mile of the subject. Lot sizes and effective ages appeared similar, warranting no adjustment. Bedroom valued at \$2,000, half bathroom adjusted at 3,000 and gross living area differences greater than 50 sf adjusted at \$50/sf, rounded. Finished basement square footage difference greater than 40 sf adjusted at \$40/sf, rounded. Value given to basement rec rooms and bathrooms at \$2,000 each and to basement bedrooms at \$1,000 each. Adjustments were derived using paired sales analysis. The comparables utilized were researched and deemed to be most similar to the subject, providing the best comparisons available. Most weight was given to Comp 1 as it appeared most physically similar and required the fewest adjustments.**

Indicated Value by Sales Comparison Approach \$ **580,000**

Indicated Value by: Sales Comparison Approach \$ **580,000** Cost Approach (if developed) \$ **583,681** Income Approach (if developed) \$

Primary consideration was given to the Sales Comparison Approach. The Cost Approach was given secondary consideration. The Income Approach was not developed as it was not included in the scope of this assignment. The intended use of this appraisal is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

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:

**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 \$ 580,000 , as of 03/21/2023 , which is the date of inspection and the effective date of this appraisal.**

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ADDITIONAL COMMENTS

The appraised value of the subject property is higher than the predominant price for one-unit housing as indicated on page one. The difference is partially due to the subject's GLA, which is larger than predominant.

The subject is located in a PUD. The comparables used are in the same or similar PUDs with the same or similar amenities and HOA dues. No adjustments for location due to PUD characteristics were deemed to be warranted.

**Highest and Best use analysis:**

The subject is in a residential subdivision zoned for single family dwellings as per the county of El Paso. The existing development on the subject site is a single-family residence. Based on lot use in this subdivision and current zoning and marketability within the area, the current use of the subject property was concluded to be the most financially feasible, legally permissible and maximally productive use.

**Appraiser Independence Requirements (AIR):**

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

Appraisal Fee = \$215.00

COST APPROACH

**COST APPROACH TO VALUE (not required by Fannie Mae)**

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) There is a lack of comparable vacant land sales.  
Therefore, the subject site value was calculated utilizing the extraction process.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW Source of cost data DwellingCost.com Quality rating from cost service 4 Effective date of cost data 03/21/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Physical depreciation based on Economic Age Life: 10/10+65 = 10/75 = 13.33% Estimated site value is typical for the neighborhood. No functional or external obsolescence noted. The ratio of site value to indicated value is typical for the neighborhood. Estimated Remaining Economic Life (HUD and VA only) 65 Years	OPINION OF SITE VALUE ..... = \$ 170,000 DWELLING 2,346 Sq.Ft. @ \$ 148.84 ..... = \$ 349,179 BSMNT 1,295 Sq.Ft. @ \$ 65.72 ..... = \$ 85,107 ..... = \$ Garage/Carport 400 Sq.Ft. @ \$ 49.86 ..... = \$ 19,944 Total Estimate of Cost-New ..... = \$ 454,230 <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">Less</td> <td style="width: 35%;">Physical</td> <td style="width: 15%;">Functional</td> <td style="width: 35%;">External</td> <td></td> </tr> <tr> <td>Depreciation</td> <td>60,549</td> <td></td> <td></td> <td>= \$( 60,549)</td> </tr> <tr> <td colspan="4">Depreciated Cost of Improvements</td> <td>= \$ 393,681</td> </tr> <tr> <td colspan="4">"As-is" Value of Site Improvements</td> <td>= \$ 20,000</td> </tr> </table> INDICATED VALUE BY COST APPROACH ..... = \$ 583,681	Less	Physical	Functional	External		Depreciation	60,549			= \$( 60,549)	Depreciated Cost of Improvements				= \$ 393,681	"As-is" Value of Site Improvements				= \$ 20,000
Less	Physical	Functional	External																		
Depreciation	60,549			= \$( 60,549)																	
Depreciated Cost of Improvements				= \$ 393,681																	
"As-is" Value of Site Improvements				= \$ 20,000																	

INCOME

**INCOME APPROACH TO VALUE (not required by Fannie Mae)**

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

PUD INFORMATION

**PROJECT INFORMATION FOR PUDs (if applicable)**

Is the developer/builder in control of the Homeowners' Association (HOA)?  Yes  No Unit type(s)  Detached  Attached  
 Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

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

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

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

Does the project contain any multi-dwelling units?  Yes  No Data Source(s)

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

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

Describe common elements and recreational facilities.

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

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

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a 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.

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

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

34031691  
File # 52896

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   
Name James Wilkerson  
Company Name Velox Valuations  
Company Address 55 Monument Circle, Floor 7  
Indianapolis, IN 46204  
Telephone Number (317) 482-7700  
Email Address jwilkerson1000@gmail.com  
Date of Signature and Report 03/22/2023  
Effective Date of Appraisal 03/21/2023  
State Certification # CR200003196  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State CO  
Expiration Date of Certification or License 12/31/2024

## ADDRESS OF PROPERTY APPRAISED

8079 Hollygrape Ln  
Colorado Springs, CO 80927  
APPRAISED VALUE OF SUBJECT PROPERTY \$ 580,000

## 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 \_\_\_\_\_



# Exterior-Only Inspection Residential Appraisal Report

34031691  
File # 52896

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	8079 Hollygrape Ln Colorado Springs, CO 80927	7436 Thorn Brush Way Colorado Springs, CO 80923			8286 Birch Tree Loop Colorado Springs, CO 80927			8131 Silver Birch Dr Colorado Springs, CO 80927		
Proximity to Subject		0.80 miles NW			0.55 miles NE			0.13 miles NE		
Sale Price	\$	\$ 615,000			\$ 600,000			\$ 615,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 224.13 sq.ft.			\$ 235.66 sq.ft.			\$ 213.69 sq.ft.		
Data Source(s)		PPMLS#5880103;DOM 46			PPMLS#6727731;DOM 149			PPMLS#4751845;DOM 42		
Verification Source(s)		Realist Doc# 222135018			Realist			Realist		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing		ArmLth		Listing		Listing		Listing		
Concessions		Conv;0		Active;0		Pending;0		Pending;0		
Date of Sale/Time		s10/22;c10/22		Active		c03/23		c03/23		
Location	N;Res;	N;Res;		N;Res;		N;Res;		N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Site	4700 sf	6491 sf	0	5500 sf	0	6059 sf	0	6059 sf	0	
View	B;PartMtns;	B;PartMtns;		B;PartMtns;		B;PartMtns;		B;PartMtns;		
Design (Style)	DT2;Trad	DT2;Trad		DT2;Trad		DT2;Trad		DT2;Trad		
Quality of Construction	Q4	Q4		Q4		Q4		Q4		
Actual Age	12	4	-5,000	10	0	14	0	14	0	
Condition	C3	C3		C3		C3		C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+2,000	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	8 4 2.1	7 3 2.1	0	8 3 3.0	-3,000	9 4 2.1	0	9 4 2.1	0	
Gross Living Area	2,346 sq.ft.	2,744 sq.ft.	-20,000	2,546 sq.ft.	-10,000	2,878 sq.ft.	-26,500	2,878 sq.ft.	-26,500	
Basement & Finished Rooms Below Grade	1295sf1230sfwo Orr1br1.0ba0o	1164sf1106sfin 1rr2br1.0ba0o	+5,000 -3,000	1408sf1225sfin 1rr2br1.0ba0o	0 -3,000	1093sf0sfin	+49,000 +3,000	1093sf0sfin	+49,000 +3,000	
Functional Utility	Average	Average		Average		Average		Average		
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC		FWA/CAC		
Energy Efficient Items	None	None		None		None		None		
Garage/Carport	2qbi2dw	2qbi2dw		2qbi2dw		3qbi3dw	-4,000	3qbi3dw	-4,000	
Porch/Patio/Deck	CvrdPatio/Balc	UncvrdDeck	+2,000	CvrdPatio	+2,000	UncvrdPatio	+2,000	UncvrdPatio	+2,000	
Fireplaces	1 Fireplace	2 Fireplaces	-2,000	No Fireplace	+2,000	1 Fireplace		1 Fireplace		
AP#	5309313019	5308201028	0	5309102006	0	5309302006	0	5309302006	0	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -21,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -12,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 23,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 23,500	
Adjusted Sale Price of Comparables		Net Adj. 3.4% Gross Adj. 6.3%	\$ 594,000	Net Adj. 2.0% Gross Adj. 3.3%	\$ 588,000	Net Adj. 3.8% Gross Adj. 13.7%	\$ 638,500	Net Adj. 3.8% Gross Adj. 13.7%	\$ 638,500	
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			09/19/2022							
Price of Prior Sale/Transfer			\$480,000							
Data Source(s)	Black Knight/Realist/PPMLS	Black Knight/Realist/PPMLS	Black Knight/Realist/PPMLS	Black Knight/Realist/PPMLS						
Effective Date of Data Source(s)	03/21/2023	03/21/2023	03/21/2023	03/21/2023						
Analysis of prior sale or transfer history of the subject property and comparable sales										
Analysis/Comments										

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS



# Market Conditions Addendum to the Appraisal Report

34031691  
File No. 52896

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 **8079 Hollygrape Ln** City **Colorado Springs** State **CO** ZIP Code **80927**

Borrower **Catamount Properties 2018 LLC**

**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)	207	59	59	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	34.50	19.67	19.67	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	68	63	30	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.0	3.2	1.5	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	554,900	507,000	523,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	4	39	66	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	547,000	560,000	599,975	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	101	105	58	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	103.72	97.50	99.62	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Seller concessions noted in the past 12 months. The percentage of sales with seller concessions appears to be stable.**

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).

**REO sales are occurring in the present market but their volume appears to be low and their impact on the overall market appears to be stable.**

Cite data sources for above information. **Multiple Listing Service. The data used includes all SFRs with Above-Grade square feet between 2,100 and 2,900**

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.

**Based on the information provided by the Multiple Listing Service, it appears that the current market is stable (including less than 10% Sale Price change in the past year).**

**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	Signature
Appraiser Name <b>James Wilkerson</b>	Supervisory Appraiser Name
Company Name <b>Velox Valuations</b>	Company Name
Company Address <b>3841 Vaquero Cir S, Colorado Springs, CO 80918</b>	Company Address
State License/Certification # <b>CR200003196</b> State <b>CO</b>	State License/Certification # State
Email Address <b>jwilkerson1000@gmail.com</b>	Email Address

MARKET RESEARCH & ANALYSIS


CONDO/CO-OP PROJECTS

APPRAISER

# Property Detail - Page 1

**8079 Hollygrape Ln, Colorado Springs, CO 80927-4039, El Paso County**

APN: 53093-13-019 CLIP: 5163031755

	MLS Beds	MLS Full Baths	MLS Half Baths	MLS Sale Price	MLS Sale Date
	<b>5</b>	<b>2</b>	<b>1</b>	<b>\$344,900</b>	<b>05/29/2015</b>
	Bldg Sq Ft	Lot Sq Ft	Yr Built	Type	
	<b>N/A</b>	<b>4,700</b>	<b>2011</b>	<b>SFR</b>	

OWNER INFORMATION			
Owner Name	<b>Mcdonald Jamie</b>	Owner Zip	<b>80927</b>
Tax Billing Address	<b>8079 Hollygrape Ln</b>	Owner Zip + 4	<b>4039</b>
Owner City & State	<b>Colorado Springs, CO</b>		

LOCATION INFORMATION			
Subdivision	<b>Banning Lewis Ranch Fil 06</b>	Neighborhood Code	<b>79-79</b>
School District Name	<b>Falcon School No 49</b>	Township	<b>13</b>
Carrier Route	<b>R056</b>	Range	<b>65</b>
Zoning	<b>PUD AO</b>	Section	<b>09</b>
Elementary School District	<b>Inspiration View</b>	Census Block	<b>51.22</b>

TAX INFORMATION			
Tax ID/Acct #	<b>53093-13-019</b>	Tax Area	<b>SKG</b>
Alt Tax ID/Acct #	<b>5309313019</b>	Block #	<b>18</b>
% Improved	<b>80%</b>	Lot #	<b>19</b>
Legal Description	<b>LOT 19 BLK 18 BANNING LEWIS R ANCH FIL NO 6</b>		

ASSESSMENT & TAX			
Levy Year	2022	2021	2020
Assessed Value - Total	<b>\$28,310</b>	<b>\$29,130</b>	<b>\$26,980</b>
Assessed Value - Land	<b>\$5,560</b>	<b>\$5,720</b>	<b>\$5,080</b>
Assessed Value - Improved	<b>\$22,750</b>	<b>\$23,410</b>	<b>\$21,900</b>
Market Value - Total	<b>\$407,353</b>	<b>\$407,353</b>	<b>\$377,329</b>
Market Value - Land	<b>\$80,000</b>	<b>\$80,000</b>	<b>\$71,000</b>
Market Value - Improved	<b>\$327,353</b>	<b>\$327,353</b>	<b>\$306,329</b>
YOY Assessed Change (\$)	<b>-\$820</b>	<b>\$2,150</b>	
YOY Assessed Change (%)	<b>-2.81%</b>	<b>7.97%</b>	
Levy Year	Total Tax	Change (\$)	Change (%)
2020	<b>\$3,265</b>		
2021	<b>\$3,504</b>	<b>\$239</b>	<b>7.32%</b>
2022	<b>\$3,431</b>	<b>-\$74</b>	<b>-2.1%</b>

CHARACTERISTICS			
Land Use - County	<b>Single Family Resid</b>	Total Rooms	<b>10</b>
Land Use - CoreLogic	<b>SFR</b>	Fireplace	<b>Y</b>
Year Built	<b>2011</b>	Fireplaces	<b>1</b>
Square Feet Living Area	<b>2,346</b>	Roof Material	<b>Composition Shingle</b>
Est. Gross Area w/o Garage	<b>3,466</b>	Interior Wall	<b>Drywall</b>
Main Area	<b>1,130</b>	Exterior	<b>Wood Siding</b>
Upper Area	<b>1,216</b>	Construction	<b>Frame</b>
Total Basement Area	<b>1,120</b>	Foundation	<b>Concrete</b>
Finished Basement Area	<b>1,070</b>	Floor Cover	<b>Hardwood</b>
Unfinished Basement Area	<b>50</b>	Heat Type	<b>Forced Air</b>
Garage Area	<b>440</b>	Quality	<b>Average</b>
Garage Type	<b>Attached Garage</b>	Lot Sq Ft	<b>4,700</b>
Stories	<b>2</b>	Lot Acres	<b>0.1079</b>
Bedrooms	<b>5</b>	Patio Type	<b>Wood Balcony</b>
MLS Total Baths	<b>4</b>	Patio/Deck 1 Area	<b>216</b>
Total Baths	<b>4</b>	Porch	<b>Covered Porch</b>
Full Baths	<b>Tax: 3 MLS: 2</b>	Porch Type	<b>Covered Porch</b>
Half Baths	<b>1</b>	Porch 1 Area	<b>130</b>

**FEATURES**

## Property Detail - Page 2

Feature Type	Size/Qty
Frame Garage	440
Appliance Basic	1
Concrete	1
Frame Wood Or Shingle	1
Gas Direct Vented	1
Vinyl	1
Gable	1
Drywall	1
Hood (Standard)	1
Base Bath (With 3 Fixtr Bath)	1

### SELL SCORE

Rating	<b>Very High</b>	Value As Of	2023-03-19 04:33:11
Sell Score	858		

### ESTIMATED VALUE

RealAVM™	\$546,600	Confidence Score	92
RealAVM™ Range	\$506,200 - \$586,900	Forecast Standard Deviation	7
Value As Of	03/13/2023		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

### LISTING INFORMATION

MLS Listing Number	<a href="#">5477620</a>	Original Listing Price	\$344,900
MLS Status	Sold	Pending Date	04/17/2015
Days on Market	47	Closing Date	05/29/2015
MLS Status Change Date	06/01/2015	Closing Price	\$344,900
Listing Date	04/15/2015	Listing Agent Name	011462-Dave Kaercher Gri Cdppe S FR
Current Listing Price	\$344,900	Listing Broker Name	00055801-RE/MAX REAL ESTATE GROUP LLC

MLS Listing #	761036
MLS Status	Sold
MLS Listing Date	01/24/2012
MLS Listing Price	\$289,112
MLS Orig Listing Price	\$289,112
MLS Close Date	04/20/2012
MLS Listing Close Price	\$305,501

### LAST MARKET SALE & SALES HISTORY

Recording Date	06/01/2015	Document #	55540
Sale Date	05/29/2015	Deed Type	Warranty Deed
Sale Price	\$344,900	Owner Name	Mcdonald Jamie
Price Per Square Feet	\$99.51	Seller	Mullins Michael G & Amanda J

Recording Date	06/01/2015	04/24/2012	03/27/2007
Sale Date	05/29/2015	04/20/2012	
Sale Price	\$344,900	\$305,501	\$1,935,700
Buyer Name	Mcdonald Jamie	Mullins Michael G & Amanda J	Owner Record
Seller Name	Mullins Michael G & Amanda J	Elite Properties Of America Inc	Owner Record
Document #	55540	46444	41525
Document Type	Warranty Deed	Warranty Deed	Deed (Reg)

### MORTGAGE HISTORY

Mortgage Date	01/04/2022	06/01/2015	04/24/2012
Mortgage Amount	\$84,000	\$344,900	\$312,069
Mortgage Lender	Point Digital Fin Inc	Era Mtg	* Other Institutional Lenders
Transaction Type	Refi	Resale	1st Time Sale
Mortgage Type	Conventional	Va	Va

# Subject MLS Listing - Page 1

Agent Full Report



**RESIDENTIAL-Single Family-Detached**

MLS#: **5477620** DOM: **47** CDOM: **47**  
 Status: **Sold** 1st Right of Refusal:  
 Price: **\$344,900** Orig List Price: **\$344,900** LP/SF: **\$91**  
 Det Liv Qtr Incl:  
**8079 Hollygrape LN** County: **El Paso**  
**Colorado Springs, CO 80927-4039** Sched#: **5309313019**  
 Sub Area: **Banning Lewis Ranch**

**COMMUNITY**

Directions: **Marksheffel to Vista Cerra Ave. Right on Vista del Pico Blvd. Right on Hollygrape Lane.**

School District: **49-Falcon** Grade School:  
 Middle School: High School:  
 Taxes: **\$2,673** Tax Year: **2013**  
 Covenants: **Yes** Complex Name:  
 Mgmt Name: Mgmt Phone:  
 HOA 1: HOA 1 Dues: **\$109 Monthly**  
 HOA 1 Dues Include: **Cable, Covenant Enforcement, Trash Removal, See Show / Agent Remarks**  
 HOA 2: HOA 2 Dues:  
 Metro District 1: Metro Dist 1 Dues:  
 MetroDist1 Dues Incl:  
 Metro District 2: Metro Dist 2 Dues:  
 MetroDist2 Dues Incl:  
 Complex Amenities: **Club House, Exercise Room, Pool, Tennis**  
 Community Features:  
 Pets Allowed: Pets Number: Pet Weight Limit: Pet Type:  
 Pet Comments:

**SQUARE FEET**

Year Built: **2011** Const Status: **New Construction** Est. Comp Date:  
 Total Sqft: **3,810** Floor Plan: **2 Story** Builder Name: **Classic Homes**  
 Finished Sqft: **3,745** Unit Desc: Builder Model:  
 Abv Grd Sqft: Structure: **Wood Frame**  
 Upper Sqft: **1,168** Sqft Source: **Assessor Records**  
 Main Sqft: **1,347** Outbuildings:  
 Lower Sqft: **0**  
 % Lower Fin: **0**  
 Basement Sqft: **1,295** Bsmt/Found: **Full Basement**  
 % Base Fin: **95**  
 Patio/Deck: Patio/Deck Desc:  
 Gar(Parking) #: **2** Gar(Parking) Type: **Attached** Garage Remotes:  
 Garage Amenities:  
 Roofing: **Composite Shingle** Window Type: **Vinyl**  
 Siding:  
 Handicap Access:

**BATHS**

Baths: **4** Rough-Ins:  
**Bathroom (Full): U** Total Upper Bth: **2** Total Full Bth: **2**  
**Bathroom (Full): U** Total Main Bth: **1** Total 3/4 Bth: **1**  
**Bathroom (3/4): L** Total Lower Bth: **1** Total 1/2 Bth: **1**  
**Bathroom (1/2): M** Total Basement Bth: **0**

Master Bath Amenities: **Double Vanity, Free-standing Shower, Tub**

**ROOMS**

Beds Total: **5** Main Lvl Bed: **No** Main Beds: Upper Beds: **4** Lower Beds: Basement Beds: **1**

Bedroom - Master: **U 16x15 Bath Adjoins, Carpet, Walk-in Closet**  
 Bedroom: **U 13x11 Carpet**  
 Bedroom: **B 12x16 Carpet**  
 Bedroom: **U 13x12 Carpet**  
 Bedroom: **U 13x11 Carpet**  
 Dining Room: **M 16x10 Formal, Wood**  
 Family Room: **M 14x19 Wood**  
 Kitchen: **M 11x10 Walk-out, Wood**  
 Living Room: **M 16x11 Fireplace**

**OTHER FEATURES**

Fireplaces: **Main, One**



## Subject MLS Listing - Page 2

Entry:  
Floors:  
Misc. Interior Feat: **5-Pc Bath**  
Misc. Items: **HOA Required \$**  
Rented Equipment:  
Appliances: **Dishwasher, Disposal, Gas in Kitchen, Microwave Oven, Range Oven, Refrigerator**  
Laundry Facilities: **Electric Hook-up, Upper**  
Extras:  
Exclusions: **Washer, Dryer, Patio Furniture, BBQ Grill**

### LOT

Legal Desc: **LOT 19 BLK 18 BANNING LEWIS RANCH FIL NO 6**  
Restrictions:  
Zoning: **PUD** Zoning Entity: **Colorado Springs**  
Acres: **0.11**  
Lot Sqft: **4,700** Lot Location:  
Lot Desc: **Level**  
Adj Parcel Avail: **No**  
Street Desc: **City/Town Road**  
Driveway: **Concrete** Alley:  
Fence: **Rear** Landscape:

### UTILITIES AND ENERGY

Well Total: Well Permit: Well Permit #:  
Well Type:  
Heating **Forced Air**  
Cooling **Ceiling Fan(s), Central Air**  
Existing Water: **Municipal**  
Sanitation: **Sewer**  
Existing Utilities: **Cable, Electricity, Natural Gas, Telephone**  
HERS Year Certified: HERS Score: HERS Rating:  
ENERGY STAR Year Certified: ENERGY STAR Qualified New Home: LEED Year Certified:  
LEED for Homes: NAHB/NGBS-ICC 700 Year Cert: NAHB/NGBS-ICC 700:  
Solar PV Year Install: Solar PV Kilowatts: Solar PV:  
Solar Thermal Year Installed: Solar Thermal:  
Green Feature Addm Uploaded: Solar Thermal Type:

### PROPERTY REMARKS

Property Description Remarks:  
**Immaculate 5 Bed, 4 Bath 2 Story Home With Walk Out Basement and Large Trex Deck For Entertaining. Beautiful Hardwood Floors And Gas Fireplace On Main Level. Home Features A Designer Kitchen With Granite, Backsplash, and Stainless Steel Appliances. Relax In The Fully Finished Basement With Walk Out To A Professional Landscaped Yard. Close to Schools, Parks, Shopping, And Military Bases. This One Is Sure To Impress!**

### TERMS

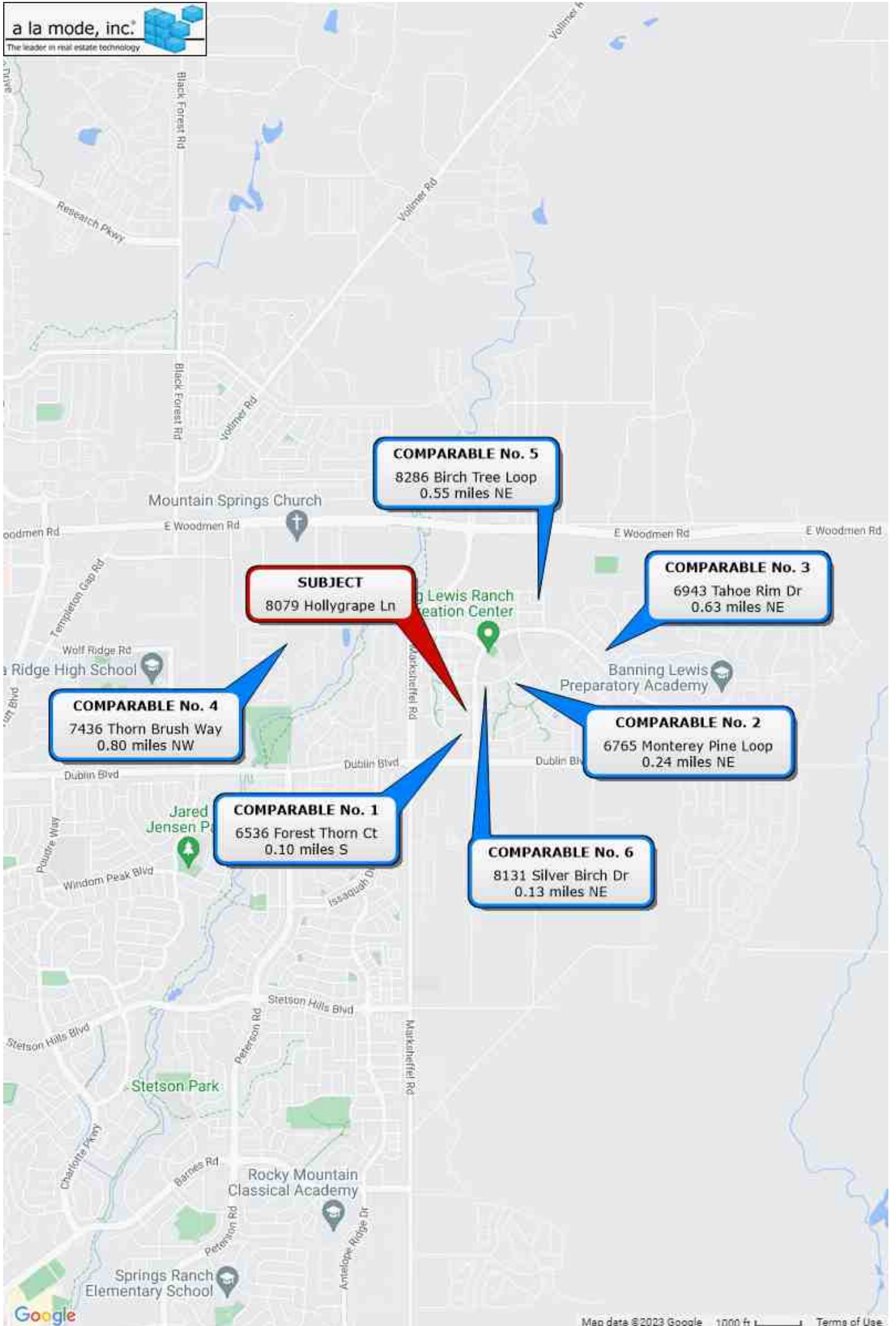
Terms Offered: **Cash, Conventional, VA**  
Possession Terms: **DOD** Possession Date: EM Promissory Note Accepted: **N**  
Earnest Money: **\$3000** Earnest Money Holder: **EMPIRE TITLE CO.**  
Title Company: **Empire Title** Title Evidence:  
Assumable Loan: **No** Current Appraisal:  
Assumption Info: Existing Loan: 2nd Mortgage:  
Loan Balance: Payment: Payment Incl: Interest:  
Notices: **Not Applicable**

### COOP/COMPENSATION

Listing Office: [00055801-RE/MAX Real Estate Group LLC](#)  
Office Ph: **(719)599-8500** Office Fax: **(719) 594-4573**  
Listing Agent: [Dave Kaercher GRI CDPE SFR](#) [davekaercherteam@gmail.com](mailto:davekaercherteam@gmail.com)  
LA Phone: **(719)331-5307** LA Fax: **(719)594-4573** LA Add'l Ph: **(719) 331-5307**  
Co-List Agent: [Kevin Basinger](#) [KevinBasingerSellsHomes@gmail.com](mailto:KevinBasingerSellsHomes@gmail.com)  
Co-LA Phone: **(719)306-5005** Co-LA Fax: **(719) 594-4573** Co-LA Add'l Ph:  
Type Agreement: **EAG** Service Level: **Full Service** Variable Rate: **No**  
Transaction Broker: **3 %** Buyer Agent: **3 %**  
Commission Remarks:  
Photo: **AGR** VOW: **Yes** Elec Adv: **Yes** Blog: **No** AVM: **No** Display Address: **Yes** Virtually Staged:

## Location Map

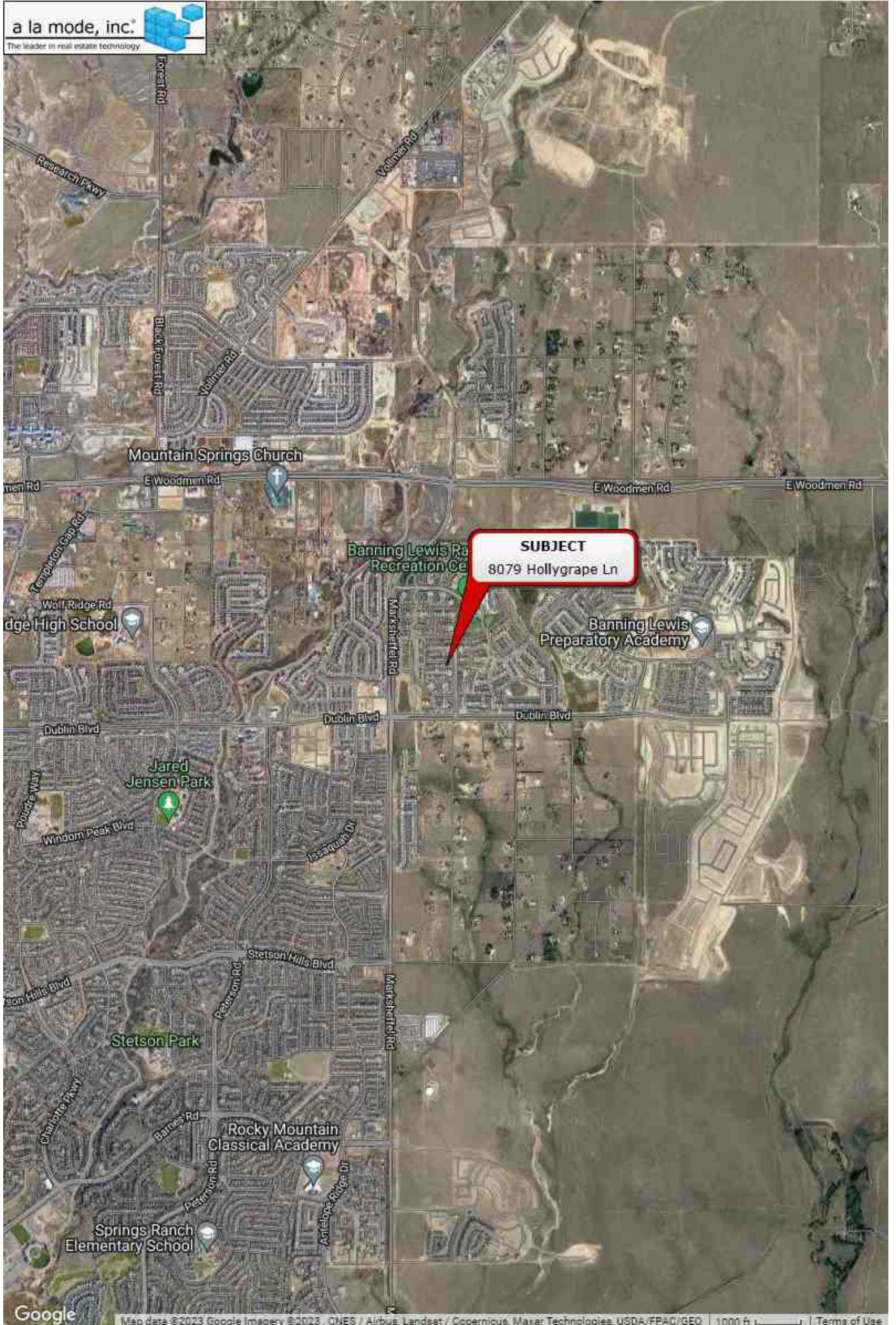
Borrower	Catamount Properties 2018 LLC						
Property Address	8079 Hollygrape Ln						
City	Colorado Springs	County	El Paso	State	CO	Zip Code	80927
Lender/Client	Wedgewood Inc						





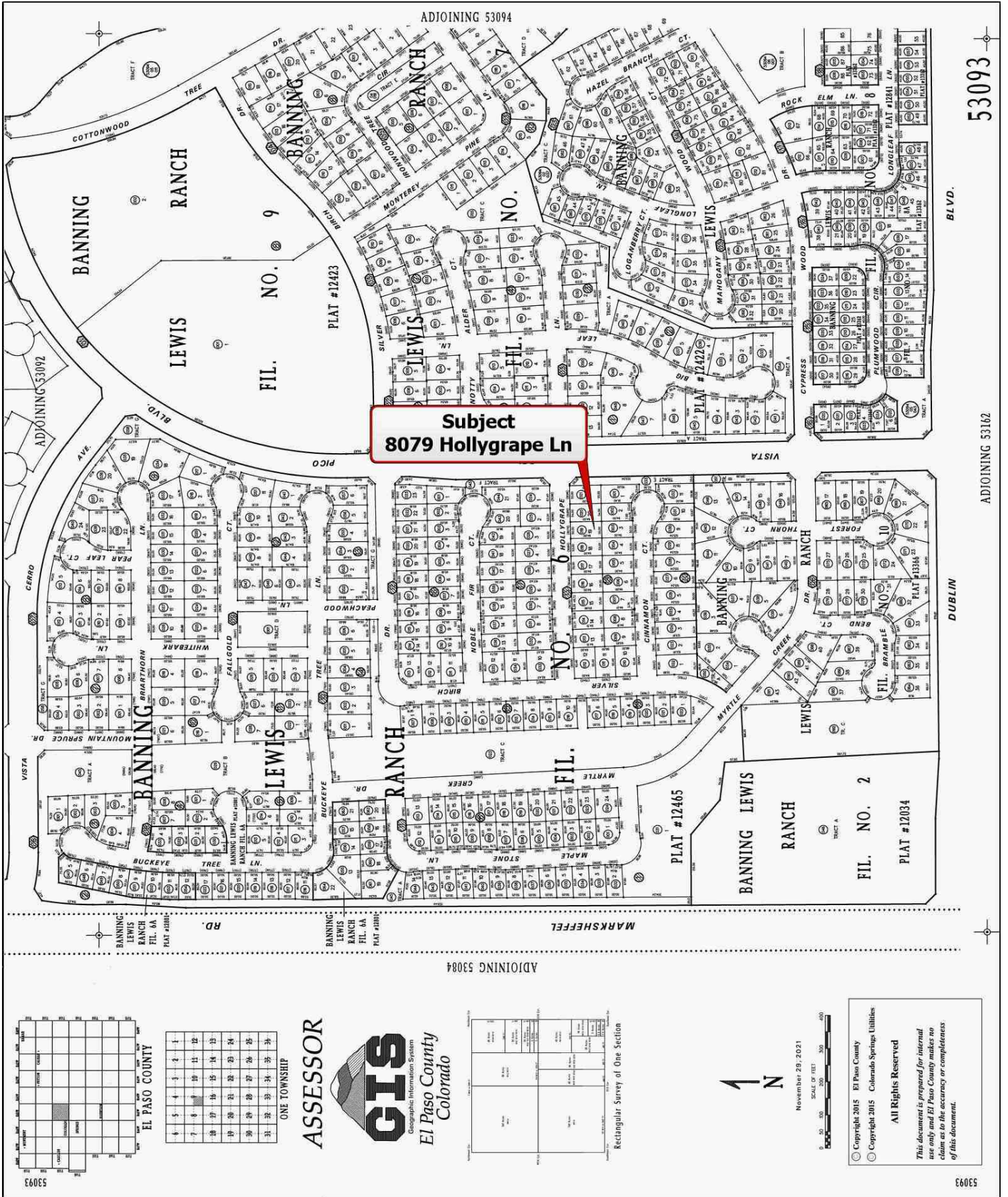
# Aerial Map

Borrower	Catamount Properties 2018 LLC						
Property Address	8079 Hollygrape Ln						
City	Colorado Springs	County	EI Paso	State	CO	Zip Code	80927
Lender/Client	Wedgewood Inc						

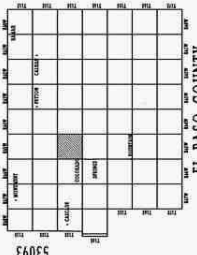




# Plat Map



**Subject**  
8079 Hollygrape Ln



ONE TOWNSHIP

1	2	3	4	5
6	7	8	9	10
11	12	13	14	15
16	17	18	19	20
21	22	23	24	25
26	27	28	29	30
31	32	33	34	35
36	37	38	39	40

**ASSESSOR**

Geographic Information System  
**El Paso County**  
Colorado

Rectangular Survey of One Section

1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20
21	22	23	24	25	26	27	28	29	30
31	32	33	34	35	36	37	38	39	40



November 29, 2021  
SCALE OF FEET  
0 100 200 300 400

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*This document is prepared for internal use only and El Paso County makes no claim as to the accuracy or completeness of this document.*



## Subject Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	8079 Hollygrape Ln				
City	Colorado Springs	County	El Paso	State	CO Zip Code 80927
Lender/Client	Wedgewood Inc				

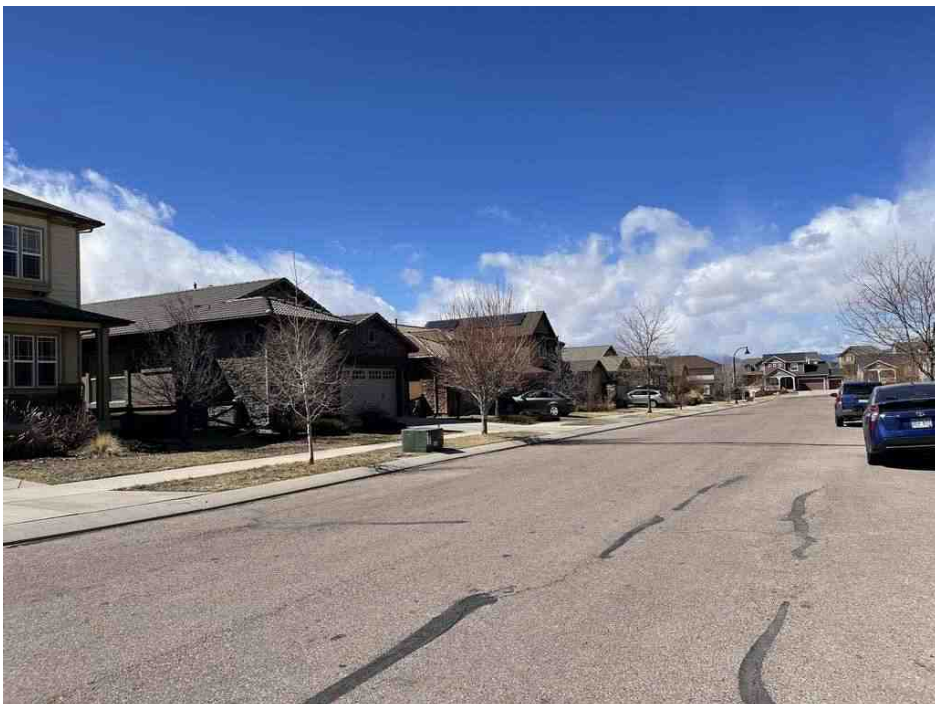


### Front/Left Side

8079 Hollygrape Ln  
Sales Price  
Gross Living Area 2,346  
Total Rooms 8  
Total Bedrooms 4  
Total Bathrooms 2.1  
Location N;Res;  
View B;PartMtns;  
Site 4700 sf  
Quality Q4  
Age 12



### Front/Right Side



### Street - South

## Subject Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	8079 Hollygrape Ln				
City	Colorado Springs	County	El Paso	State	CO Zip Code 80927
Lender/Client	Wedgewood Inc				



### Street - North

8079 Hollygrape Ln  
Sales Price  
Gross Living Area 2,346  
Total Rooms 8  
Total Bedrooms 4  
Total Bathrooms 2.1  
Location N;Res;  
View B;PartMtns;  
Site 4700 sf  
Quality Q4  
Age 12



# Subject MLS Photos (2015) - Page 1

3/22/23, 8:17 AM

Matrix



# Subject MLS Photos (2015) - Page 2

3/22/23, 8:17 AM

Matrix





# Subject MLS Photos (2015) - Page 3

3/22/23, 8:17 AM

Matrix



# Subject MLS Photos (2015) - Page 4

3/22/23, 8:17 AM

Matrix





## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	8079 Hollygrape Ln						
City	Colorado Springs	County	El Paso	State	CO	Zip Code	80927
Lender/Client	Wedgewood Inc						



### Comparable 1

6536 Forest Thorn Ct  
 Prox. to Subject 0.10 miles S  
 Sale Price 585,000  
 Gross Living Area 2,262  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Res;  
 View B;PartMtns;  
 Site 5355 sf  
 Quality Q4  
 Age 9



### Comparable 2

6765 Monterey Pine Loop  
 Prox. to Subject 0.24 miles NE  
 Sale Price 550,000  
 Gross Living Area 2,232  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 2.1  
 Location N;Res;  
 View B;PartMtns;  
 Site 8519 sf  
 Quality Q4  
 Age 10



### Comparable 3

6943 Tahoe Rim Dr  
 Prox. to Subject 0.63 miles NE  
 Sale Price 600,000  
 Gross Living Area 2,577  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 3.0  
 Location N;Res;  
 View B;PartMtns;  
 Site 6600 sf  
 Quality Q4  
 Age 6



## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	8079 Hollygrape Ln				
City	Colorado Springs	County	El Paso	State	CO Zip Code 80927
Lender/Client	Wedgewood Inc				



### Comparable4

7436 Thorn Brush Way  
 Prox. to Subject 0.80 miles NW  
 Sale Price 615,000  
 Gross Living Area 2,744  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Res;  
 View B;PartMtns;  
 Site 6491 sf  
 Quality Q4  
 Age 4



### Comparable5

8286 Birch Tree Loop  
 Prox. to Subject 0.55 miles NE  
 Sale Price 600,000  
 Gross Living Area 2,546  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 3.0  
 Location N;Res;  
 View B;PartMtns;  
 Site 5500 sf  
 Quality Q4  
 Age 10



### Comparable6

8131 Silver Birch Dr  
 Prox. to Subject 0.13 miles NE  
 Sale Price 615,000  
 Gross Living Area 2,878  
 Total Rooms 9  
 Total Bedrooms 4  
 Total Bathrooms 2.1  
 Location N;Res;  
 View B;PartMtns;  
 Site 6059 sf  
 Quality Q4  
 Age 14

USPAP ADDENDUM

34031691  
File No. 52896

Borrower	Catamount Properties 2018 LLC		
Property Address	8079 Hollygrape Ln		
City	Colorado Springs	County	El Paso
		State	CO
		Zip Code	80927
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: \_\_\_\_\_  
Under current market conditions, the exposure time for the subject is expected to be less than three months. This assumes that the subject would be listed at or near the appraised value and would be marketed in a typical, professional manner commensurate with other neighborhood sales.

**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**

**APPRAISER:**

Signature: 

Name: James Wilkerson

Date Signed: 03/22/2023

State Certification #: CR200003196

or State License #: \_\_\_\_\_

State: CO

Expiration Date of Certification or License: 12/31/2024

Effective Date of Appraisal: 03/21/2023

**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

## 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.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Abbreviations Used in Data Standardization Text

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



# Appraiser License

James Wilkerson  
8091 Barraport Dr  
Colorado Springs, CO 80908

State of Colorado  
Department of Regulatory Agencies  
Division of Real Estate



Board of Real Estate Appraisers



*Marcia Waters*

Director: Marcia Waters

License #: CR200003196  
Status: Active  
Expires: 12/31/2024

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



# E&O Certificate - Page 1



**CERTIFICATE OF REAL ESTATE APPRAISER ERRORS AND OMISSIONS INSURANCE**  
**Insurance Company:** Continental Casualty Company, a CNA insurance company (Continental)  
**Producer:** Rice Insurance Services Center (RISC), A Division of AssuredPartnersNL, LLC  
4211 Norbourne Boulevard, Louisville, Kentucky 40207-4048  
Phone: (800) 637-7319 Fax: (502) 897-7174

James Wilkerson  
3841 VAQUERO CIR S  
COLORADO SPGS, CO 80918

THIS CERTIFICATE OF INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE SET FORTH IN THE POLICY AND ANY ENDORSEMENTS ISSUED TO THE LICENSEE. THIS CERTIFICATE DOES NOT AMEND, EXTEND, OR ALTER THE COVERAGE AFFORDED BY THE INSURANCE POLICY REFERENCED HEREIN.

This is to certify that the following Licensee is insured, as stated below, through the group errors and omissions insurance policy issued to the Colorado Department of Regulatory Agencies Division of Real Estate:

Insured Appraiser: James Wilkerson  
Appraiser License Number / Certification Number: CO : 200003196- CR  
(if applicable)  
Policy Number: 23 AP 0010CO

**Individual Policy Period: 02/24/2023 to 01/01/2024 \***

Limits of Liability: \$100,000 per claim / \$300,000 aggregate\*\*  
Deductibles: Damage Deductible: \$500  
Claim Expenses Deductible: \$0

**This policy is a claims-made-and-reported policy.** It only applies to Claims that are made and reported during the Individual Policy Period or any applicable Extended Reporting Period. To protect the Insured's interest and preserve any available coverage, it is essential to report claims timely in accordance with the policy provisions.

You may obtain a copy of the group policy online at [www.risceo.com](http://www.risceo.com). You may also obtain copies of the group policy and any optional endorsements purchased by calling us at (800) 637-7319, ext 1.

Authorized Representative

03/01/2023

Date Generated

\*If this policy is cancelled prior to the expiration date indicated, notice will be delivered in accordance with the policy provisions.

\*\*Limits of liability may have been reduced by payments on claims.

Date of Enrollment: 03/01/2023

Insured Name: James Wilkerson

Policy Number: 23 AP 0010CO  
Effective: 02/24/2023 to 01/01/2024

## E&O Certificate - Page 2



### INCREASED LIMITS OF LIABILITY ENDORSEMENT

**\$500,000 PER CLAIM / \$1,000,000 AGGREGATE ALL CLAIMS**

It is understood and agreed that the following amendment is made to the policy Declarations page only as respects the **Appraiser** named below and only as respects a **Claim** first made against such **Appraiser** and reported to the Company in writing after the effective date of this Endorsement and before the expiration date of the **Individual Policy Period**:

**ITEM 3. LIMITS OF LIABILITY** of the Declarations is deleted in its entirety and replaced by the following:

**ITEM 3. LIMITS OF LIABILITY** (a) \$500,000 per **Appraiser** per **Claim**  
(b) \$1,000,000 Aggregate per **Appraiser**

This Endorsement does not apply to any **Claim** made prior to the effective date of the Endorsement or after the expiration of the **Individual Policy Period**. Nothing herein shall serve to increase any Sublimits of Liability shown on the Declarations page or any amounts provided under the Section of the policy entitled **SUPPLEMENTARY PAYMENTS**. If, prior to the effective date of this endorsement, any **Insured** had a reasonable basis to believe that a **Claim** may arise, then this endorsement shall not apply to such **Claim** or **Related Claim**.

SCHEDULE:

James Wilkerson

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

CNA76784CO (10-13)

Insured Name: James Wilkerson

Policy Number: 23 AP 0010CO  
Effective: 02/24/2023 to 01/01/2024