

# Exterior-Only Inspection Residential Appraisal Report

55079

File # 0004310

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 16603 Victoria Falls Dr	City Spring	State TX	Zip Code 77379
Borrower Clairmont Properties 2018 LLC	Owner of Public Record Ampm Upscale Inn & Rent LLC	County Harris	
Legal Description Lot 1, Block 1, Falls at Champion Forest Section 2			
Assessor's Parcel # 126-661-001-0001	Tax Year 2022	R.E. Taxes \$ 19,184	
Neighborhood Name Champions Forest	Map Reference 26420	Census Tract 5540.01	
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ 0	<input checked="" type="checkbox"/> PUD	HOA \$ 2,325 <input checked="" type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)			
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Loan Servicing			
Lender/Client Wedgewood Inc.		Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 77379	
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Report data source(s) used, offering price(s), and date(s). DOM 283;HARMLS/See Attached MLS History			

I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, report the total dollar amount and describe the items to be paid.

**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 80 %
Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" 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 type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	119 Low 1	Multi-Family 1 %
Neighborhood Boundaries Spring Cypress Road on the north, Steubner Airline Road on the east, Cutten Road on the west, Cypresswood Road on the south.		1,250 High 52	Commercial 9 %
		380 Pred. 37	Other 10 %

Neighborhood Description A typical established subdivision in the Spring, TX area. Deed restrictions control property use as there is not any zoning in this neighborhood. The lack of zoning is typical for this area and does not negatively effect marketability. Properties are adequately maintained and marketing appeal is average. Other land use is undeveloped land which is not adverse to marketability.

Market Conditions (including support for the above conclusions) Due to sharply increased mortgage interest rates, property values appear to have declined from prior values. However, the market appear to be relatively stable at this time. With adequate marketing exposure, marketing time is generally less than 180 days. Multiple types of financing is available with seller concessions up to 3% being typical.

Dimensions See Survey/Not Provided	Area 12905 sf	Shape Nearly Rectangular	View N;Res;
Specific Zoning Classification No zoning in this area	Zoning Description No zoning in this area is typical. Deed restricted.		
Zoning Compliance <input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input checked="" type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)			
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe The Appraiser is aware of any condition to prevent the residence from being rebuilt 100% should it be destroyed.			

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 Concrete	<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 # 48201C0245M FEMA Map Date 10/16/2013

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

None noted. The Appraiser has not examined land records for recorded easements nor reviewed a survey of the site. Only apparent easements, encroachments, environmental conditions and/or land uses have been observed. The site has been viewed from the street only. The Appraiser does not have access to a plat of the subject nor access to actual lot dimensions which can be obtained from a surveyor.

Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner <input type="checkbox"/> Other (describe)				
Data Source for Gross Living Area Tax records				
General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" 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 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 3
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 Conc.	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Brick/Siding	Fuel Gas	<input checked="" type="checkbox"/> Porch Conc.	<input checked="" type="checkbox"/> Garage # of Cars 3
Design (Style) Modern	Roof Surface Comp Shingle	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Pool Inground	<input type="checkbox"/> Carport # of Cars 0
Year Built 2008	Gutters & Downspouts Metal	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 2	Window Type Metal	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in

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

Finished area above grade contains: 10 Rooms 4 Bedrooms 4.2 Bath(s) 4,784 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) The Appraiser has viewed the subject from the street only and assumes the features to be typical for the area.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;The subject has been viewed from the street only and assumes the property to be of average quality and in average condition with no needed repairs.
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.
None visible from the street. However, the Appraiser is not a qualified inspector, nor is this report to be construed as an inspection report. Inspections are available from licensed inspectors or engineers.
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.
From the street, the property appears to be typical for this area.

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There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 775,000 to \$ 999,999 .  
There are 16 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 450,000 to \$ 1,050,000 .

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	16603 Victoria Falls Dr Spring, TX 77379	8203 Sunset Falls Ct Spring, TX 77379			122 Manor Lake Estates Dr Spring, TX 77379			13203 Mission Valley Dr Houston, TX 77069		
Proximity to Subject		0.22 miles SW			2.96 miles NW			2.50 miles S		
Sale Price	\$	\$ 770,000			\$ 851,000			\$ 880,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 164.71 sq.ft.			\$ 179.69 sq.ft.			\$ 174.99 sq.ft.		
Data Source(s)		HARMLS#23095409;DOM 76			HARMLS#70976599;DOM 52			HARMLS#82049162;DOM 25		
Verification Source(s)		CAD/Agent			CAD/Agent			CAD/Agent		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Cash;0		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0		
Date of Sale/Time		s01/23;c12/22			s08/23;c07/23			s07/23;c07/23		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	12905 sf	11348 sf +4,700			15910 sf -9,000			16528 sf -10,900		
View	N;Res;	N;Res;			N;Res;			B;Glfrw; -25,000		
Design (Style)	DT2;Modern	DT2;Modern			DT2;Modern			DT2;Modern		
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	15	21 0			18 0			17 0		
Condition	C3	C3			C3			C3		
Above Grade Room Count	Total Bdrms. Baths 10 4 4.2	Total Bdrms. Baths 10 4 3.1 +18,000			Total Bdrms. Baths 11 5 3.1 +18,000			Total Bdrms. Baths 12 5 4.1 +6,000		
Gross Living Area	4,784 sq.ft.	4,675 sq.ft. +10,900			4,736 sq.ft. 0			5,029 sq.ft. -24,500		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	Cfans/Insulation	Cfans/Insulation			Cfans/Insulation			Cfans/Insulation		
Garage/Carport	3ga3dw	3ga3dw			4ga3dw -6,800			3ga3dw		
Porch/Patio/Deck	CP/CP	CP/CP			CP/CP			CP/CP		
Amenities	Pool	Pool			Pool			Pool		
List/Sale%	N/A	N/A			N/A			N/A		
Close Date	N/A	1/13/2023 0			8/31/2023 0			7/10/2023 0		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 33,600			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,200			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -54,400		
Adjusted Sale Price of Comparables		Net Adj. 4.4 % Gross Adj. 4.4 % \$ 803,600			Net Adj. 0.3 % Gross Adj. 4.0 % \$ 853,200			Net Adj. 6.2 % Gross Adj. 7.5 % \$ 825,600		

I did  did not research the sale or transfer history of the subject property and comparable sales. If not, explain Transfer histories of the subject and comparables were researched through MLS and/or the County Appraisal District as available online through the internet.

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) MLS

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) MLS

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	12/06/2021									
Price of Prior Sale/Transfer	\$701,000									
Data Source(s)	MLS#93305074	MLS			MLS			MLS		
Effective Date of Data Source(s)	09/08/2023	09/08/2023			09/08/2023			09/08/2023		

Analysis of prior sale or transfer history of the subject property and comparable sales According to available sources, the Subject has sold in the past 3 years. No additional prior sales of the comparables were not in the past 1 year.

**Summary of Sales Comparison Approach** The Appraiser's comp search began with arms length MLS home sales in Falls at Champion Forest which sold within the past 3 months, from 4200 SF to 5200 SF, and built between 2003 and 2013. Since this did not provide enough data, the search was expanded to 12 months. Due to insufficient data, the search was expanded in increments beyond the borders of the subject subdivision, to nearby competing areas, until sufficient data was harvested. No significant man-made or geographic boundaries were crossed. The comparables used in this Appraisal are considered to be representative of the market, are indicative of current market conditions and represent direct competition to the subject. In addition to representative sales, the Appraiser has also considered properties currently listed for sale in the competing market. The Appraiser has attempted to include the most suitable available data. Appraiser fee \$220.00. AMC registration #TX2000100.

Indicated Value by Sales Comparison Approach \$ 860,000

**Indicated Value by: Sales Comparison Approach \$ 860,000 Cost Approach (if developed) \$ Income Approach (if developed) \$**

The Market Approach is the most appropriate valuation technique as it reflects typical buyer-seller interaction. The Cost and Income Approaches are not considered applicable. See Appraiser's Certification & Statement of Assumptions and Limiting Conditions. In the Appraiser's opinion an exposure time up to 90 days would have been required to attain a sale at the estimated value.

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 \$ 860,000 , as of 09/08/2023 , which is the date of inspection and the effective date of this appraisal.**



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.

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.

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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 Robert Wilson  
 Company Name Velox Valuations  
 Company Address 55 Monument Circle, Floor 7  
Indianapolis, IN 46204  
 Telephone Number 713-899-6336  
 Email Address bob.wilson@veloxval.com  
 Date of Signature and Report 09/09/2023  
 Effective Date of Appraisal 09/08/2023  
 State Certification # 1325335  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State TX  
 Expiration Date of Certification or License 07/31/2025

**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 \_\_\_\_\_

**ADDRESS OF PROPERTY APPRAISED**

16603 Victoria Falls Dr  
Spring, TX 77379  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 860,000

**SUBJECT PROPERTY**

- Did not inspect exterior of subject property  
 Did inspect exterior of subject property from street  
 Date of Inspection \_\_\_\_\_

**LENDER/CLIENT**

Name Clear Capital  
 Company Name Wedgewood Inc.  
 Company Address 2015 Manhattan Beach Blvd Suite 100,  
Redondo Beach, CA 77379  
 Email Address \_\_\_\_\_

**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

55079  
File # 0004310

FEATURE	SUBJECT	COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9		
Address	16603 Victoria Falls Dr Spring, TX 77379	9618 Kirkstone Terrace Dr Spring, TX 77379			16611 Cougar Falls Ct Spring, TX 77379			16507 Marble Creek Falls Ct Spring, TX 77379		
Proximity to Subject		3.89 miles NW			0.18 miles W			0.12 miles E		
Sale Price	\$	\$ 945,000			\$ 875,000			\$ 950,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 184.28 sq.ft.			\$ 171.84 sq.ft.			\$ 179.75 sq.ft.		
Data Source(s)		HARMLS#87335732;DOM 7			HARMLS#2922702;DOM 15			HARMLS#43065013;DOM 129		
Verification Source(s)		CAD			CAD			CAD		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment			
Sales or Financing Concessions		ArmLth Conv;1850		Listing		Listing				
Date of Sale/Time		s08/23;c08/23			Active			Active		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	12905 sf	12001 sf +2,700			10691 sf +6,600			12204 sf +2,100		
View	N;Res;	B;Wtr; -25,000			N;Res;			B;Wtr; -25,000		
Design (Style)	DT2;Modern	DT2;Modern			DT2;Modern			DT2;Modern		
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	15	12 0			20 0			16 0		
Condition	C3	C3			C3			C3		
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
	10 4 4.2	12 5 4.1 +6,000			12 4 4.1 +6,000			10 4 4.2		
Gross Living Area	4,784 sq.ft.	5,128 sq.ft. -34,400			5,092 sq.ft. -30,800			5,285 sq.ft. -50,100		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	Cfans/Insulation	Cfans/Insulation			Cfans/Insulation			Cfans/Insulation		
Garage/Carport	3ga3dw	3ga3dw			3ga3dw			3ga3dw		
Porch/Patio/Deck	CP/CP	CP/CP			CP/CP			CP/CP		
Amenities	Pool	Pool			N/A +27,900			Pool		
List/Sale%	N/A	N/A			List/SP-0% 0			List/SP-0% 0		
Close Date	N/A	8/28/2023 0			N/A			N/A		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -50,700			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 9,700			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -73,000		
Adjusted Sale Price of Comparables		Net Adj. 5.4 % Gross Adj. 7.2 % \$ 894,300			Net Adj. 1.1 % Gross Adj. 8.1 % \$ 884,700			Net Adj. 7.7 % Gross Adj. 8.1 % \$ 877,000		

SALES COMPARISON APPROACH

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 # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9		
Date of Prior Sale/Transfer	12/06/2021									
Price of Prior Sale/Transfer	\$701,000									
Data Source(s)	MLS#93305074	MLS			MLS			MLS		
Effective Date of Data Source(s)	09/08/2023	09/08/2023			09/08/2023			09/08/2023		

Analysis of prior sale or transfer history of the subject property and comparable sales

Analysis/Comments

SALE HISTORY

ANALYSIS / COMMENTS



# Supplemental Addendum

File No. 0004310

Borrower	Clairmont Properties 2018 LLC				
Property Address	16603 Victoria Falls Dr				
City	Spring	County	Harris	State	TX Zip Code 77379
Lender/Client	Wedgewood Inc.				

## ADDITIONAL COMMENTS CONTINUED

Time adjustments are not warranted as the market has been stable.

Comparables are only adjusted for seller concessions in excess of the typical 0-3% range for this market.

It is noted that several of the comps are a significant distance from the subject and have been included due to limited recent sales in the subject community and homes of higher quality were sought as comparables. Most, like the subject, are in gated communities with similar amenities and HOA fees, so no adjusting was warranted.

As land has significant contributory value, comparables have been adjusted for significant lot size differences. This adjustment has been based on allocation and extraction calculations.

Comparables #3, #5, #6 and #7 have been adjusted for superior views. This adjustment has been based on extraction, matched pairs and sensitivity calculations.

Comparables have not been adjusted for insignificant differences in age.

Quality and condition adjustments are applied for material differences of interior and exterior materials and finishes based on observation in addition to comments and photos in MLS. In addition to printed data, the Appraiser has attempted to verify all data through phone interviews with agents, builders or any other involved party, wherever possible, in the normal course of business, within the allowed time constraints. No quality or condition adjustments were warranted.

Comparables have been adjusted for bathroom differences. This adjustment has been based on allocation calculations.

Bedroom adjustments were not warranted.

As GLA is one of the key components in the valuation of residential properties, Comparables have been adjusted for significant living area differences. This adjustment has been based on allocation and extraction calculations.

Comparables have been adjusted for car storage differences. This adjustment has been based on allocation calculations.

Comparables have been adjusted for significant differences in exterior amenities. This adjustment has been based on allocation, extraction, matched pairs and sensitivity calculations.

**FINAL RECONCILIATION:** The Appraiser, based upon the available data, has adjusted for all significant differences. Greatest weight has been given to the indicated value generated by the Sales Comparison Approach as it most typically reflects the typical market transactions between willing buyers and sellers in this market area. In the final estimation of value, greatest weight has been awarded to comps #1, #2 and #4. Comp #1 is the only recently closed sale in the subject's subdivision. Comp #2 required the least adjusting among the closed sales. Comp #4 is in close proximity to the subject. Lesser weighting has been awarded to the other closed sales.

It is noted that the Appraiser's opinion of value is above the prior sales price of the subject. This increase is in line with the strong market, and the passage of time.

The estimated value of the subject is over the predominate value as indicated in the Neighborhood section. The subject is one of the newer, higher quality and larger homes in the area, in addition to featuring a pool. The subject is not an over improvement.

It is noted that there is a significant spread between the low and high sales prices of the comps as well as the indicated values generated. This is due to the subject being one of the smaller high quality homes in the market and larger homes had to be included as a result of limited choices.

The Income Approach to value is not used because of the lack of sales of rental homes and the lack of rental data since properties of this type are generally purchased for the personal use of the buyer. The analysis and conclusions developed in this report are credible in the context of the intended use of this appraisal without the use of the Income Approach

# Market Conditions Addendum to the Appraisal Report

55079  
File No. 0004310

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 16603 Victoria Falls Dr City Spring State TX ZIP Code 77379

Borrower Clairmont 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)				<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A		<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A		<input 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				<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market				<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price				<input type="checkbox"/> Increasing	<input checked="" 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 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 were present in many of the reviewed transactions. It appears that seller concessions up to 3% did not have significant impact on the negotiated sales prices while larger contributions may have. There is not a readily available source for comparison of historical seller contributions of information on active listings during prior time periods (ie. number of listings, median list price and median days on market).

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).

In this defined neighborhood # of the current listing are indicated to be foreclosed properties in MLS. Over the past year # of the closed sales are reported to be foreclosures. It appears that foreclosures have not had a significant impact on overall property value in this neighborhood.

Cite data sources for above information. The information used in the completion of this form has been generated by the Houston area MLS and has been relied upon by the Appraiser while not been independently verified by the Appraiser to be accurate or complete.

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.

The information included on this form has been considered in the completion of the Neighborhood Section of the 1004 form. The analysis has been based on statistical data made available through the Houston MLS service. The MLS data is considered is believed to reasonably reflect the overall market conditions in the defined competing neighborhood.

**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 Robert Wilson	Supervisory Appraiser Name
Company Name Velox Valuations	Company Name
Company Address 55 Monument Circle, Floor 7, Indianapolis, IN 4620.	Company Address
State License/Certification # 1325335 State TX	State License/Certification # State
Email Address bob.wilson@veloxval.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

# Subject Photo Page

Borrower	Clairmont Properties 2018 LLC						
Property Address	16603 Victoria Falls Dr						
City	Spring	County	Harris	State	TX	Zip Code	77379
Lender/Client	Wedgewood Inc.						



## Subject Front

16603 Victoria Falls Dr  
Sales Price  
Gross Living Area 4,784  
Total Rooms 10  
Total Bedrooms 4  
Total Bathrooms 4.2  
Location N;Res;  
View N;Res;  
Site 12905 sf  
Quality Q3  
Age 15



## ADDITIONAL FRONT



## Subject Street



## Comparable Photo Page

Borrower	Clairmont Properties 2018 LLC			
Property Address	16603 Victoria Falls Dr			
City	Spring	County Harris	State TX	Zip Code 77379
Lender/Client	Wedgewood Inc.			



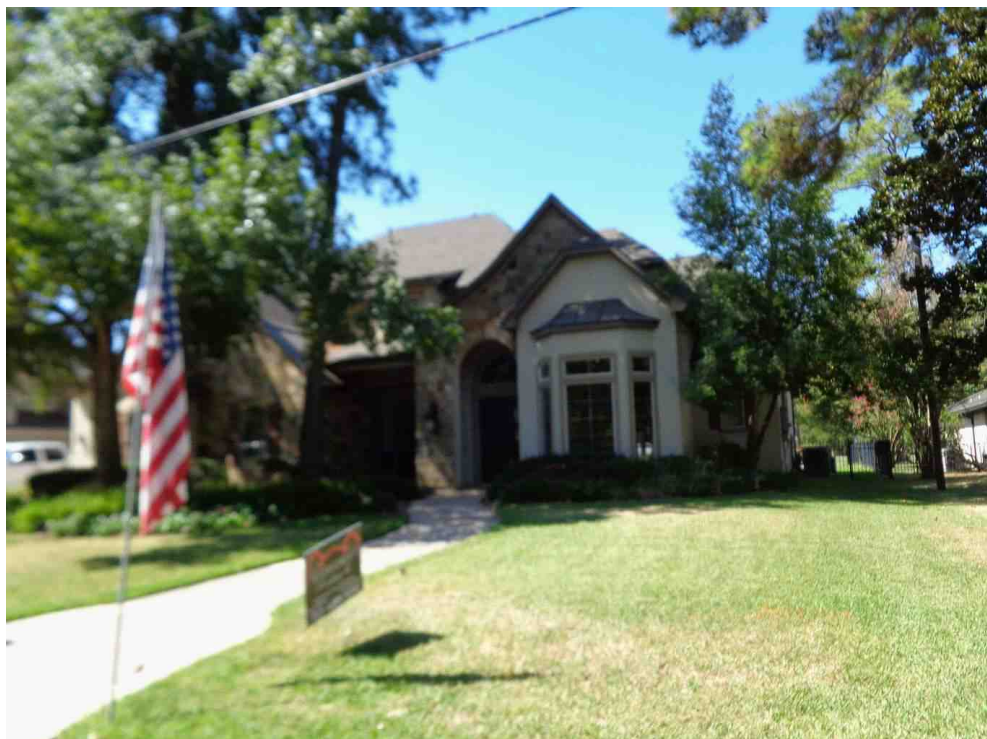
### Comparable 1

8203 Sunset Falls Ct  
 Prox. to Subject 0.22 miles SW  
 Sales Price 770,000  
 Gross Living Area 4,675  
 Total Rooms 10  
 Total Bedrooms 4  
 Total Bathrooms 3.1  
 Location N;Res;  
 View N;Res;  
 Site 11348 sf  
 Quality Q3  
 Age 21



### Comparable 2

122 Manor Lake Estates Dr  
 Prox. to Subject 2.96 miles NW  
 Sales Price 851,000  
 Gross Living Area 4,736  
 Total Rooms 11  
 Total Bedrooms 5  
 Total Bathrooms 3.1  
 Location N;Res;  
 View N;Res;  
 Site 15910 sf  
 Quality Q3  
 Age 18  
 Taken from MLS  
 gated no access



### Comparable 3

13203 Mission Valley Dr  
 Prox. to Subject 2.50 miles S  
 Sales Price 880,000  
 Gross Living Area 5,029  
 Total Rooms 12  
 Total Bedrooms 5  
 Total Bathrooms 4.1  
 Location N;Res;  
 View B;Glvw;  
 Site 16528 sf  
 Quality Q3  
 Age 17



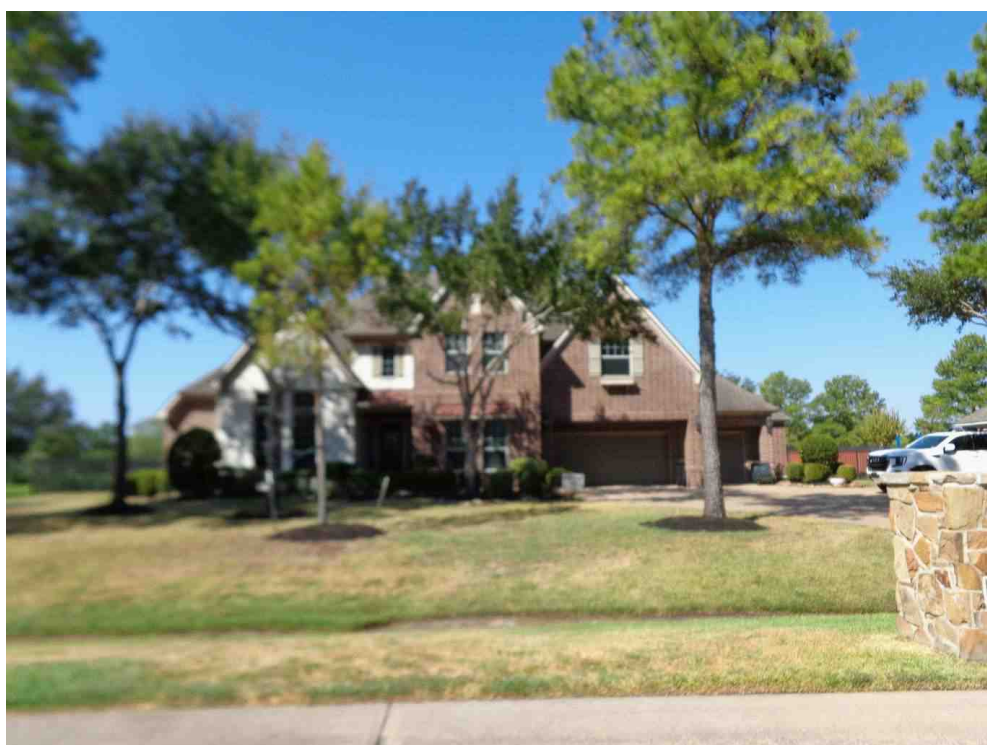
## Comparable Photo Page

Borrower	Clairmont Properties 2018 LLC			
Property Address	16603 Victoria Falls Dr			
City	Spring	County Harris	State TX	Zip Code 77379
Lender/Client	Wedgewood Inc.			



### Comparable 4

94 Lake Sterling Gate Dr  
 Prox. to Subject 0.57 miles SW  
 Sales Price 942,000  
 Gross Living Area 5,141  
 Total Rooms 10  
 Total Bedrooms 5  
 Total Bathrooms 4.3  
 Location N;Res;  
 View N;Res;  
 Site 15254 sf  
 Quality Q3  
 Age 10  
 Taken from MLS  
 gated no access



### Comparable 5

42 Compton Manor Dr  
 Prox. to Subject 2.90 miles NW  
 Sales Price 1,050,000  
 Gross Living Area 5,200  
 Total Rooms 10  
 Total Bedrooms 5  
 Total Bathrooms 3.1  
 Location N;Res;  
 View B;Glfrw;  
 Site 28792 sf  
 Quality Q3  
 Age 19



### Comparable 6

9610 Kirkstone Terrace Dr  
 Prox. to Subject 3.90 miles NW  
 Sales Price 915,000  
 Gross Living Area 4,774  
 Total Rooms 12  
 Total Bedrooms 5  
 Total Bathrooms 4.1  
 Location N;Res;  
 View B;Wtr;  
 Site 11009 sf  
 Quality Q3  
 Age 11  
 Taken from MLS  
 gated no access



## Comparable Photo Page

Borrower	Clairmont Properties 2018 LLC			
Property Address	16603 Victoria Falls Dr			
City	Spring	County Harris	State TX	Zip Code 77379
Lender/Client	Wedgewood Inc.			



### Comparable 7

9618 Kirkstone Terrace Dr  
 Prox. to Subject 3.89 miles NW  
 Sale Price 945,000  
 Gross Living Area 5,128  
 Total Rooms 12  
 Total Bedrooms 5  
 Total Bathrooms 4.1  
 Location N;Res;  
 View B;Wtr;  
 Site 12001 sf  
 Quality Q3  
 Age 12  
 Taken from MLS  
 gated no access



### Comparable 8

16611 Cougar Falls Ct  
 Prox. to Subject 0.18 miles W  
 Sale Price 875,000  
 Gross Living Area 5,092  
 Total Rooms 12  
 Total Bedrooms 4  
 Total Bathrooms 4.1  
 Location N;Res;  
 View N;Res;  
 Site 10691 sf  
 Quality Q3  
 Age 20



### Comparable 9

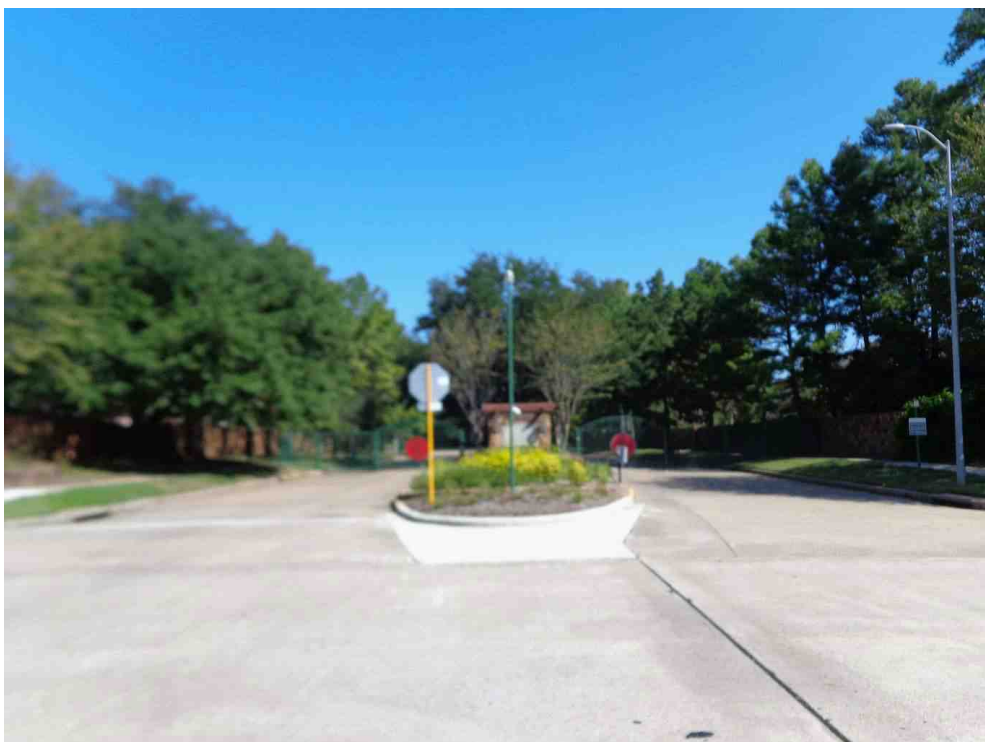
16507 Marble Creek Falls Ct  
 Prox. to Subject 0.12 miles E  
 Sale Price 950,000  
 Gross Living Area 5,285  
 Total Rooms 10  
 Total Bedrooms 4  
 Total Bathrooms 4.2  
 Location N;Res;  
 View B;Wtr;  
 Site 12204 sf  
 Quality Q3  
 Age 16

## Photograph Addendum

Borrower	Clairmont Properties 2018 LLC				
Property Address	16603 Victoria Falls Dr				
City	Spring	County	Harris	State	TX Zip Code 77379
Lender/Client	Wedgewood Inc.				



Gated Entrance  
9610 Kirkstone Terrace  
9618 Kirkstone Terrace



Gated Entrance  
122 Manor Lake Estates

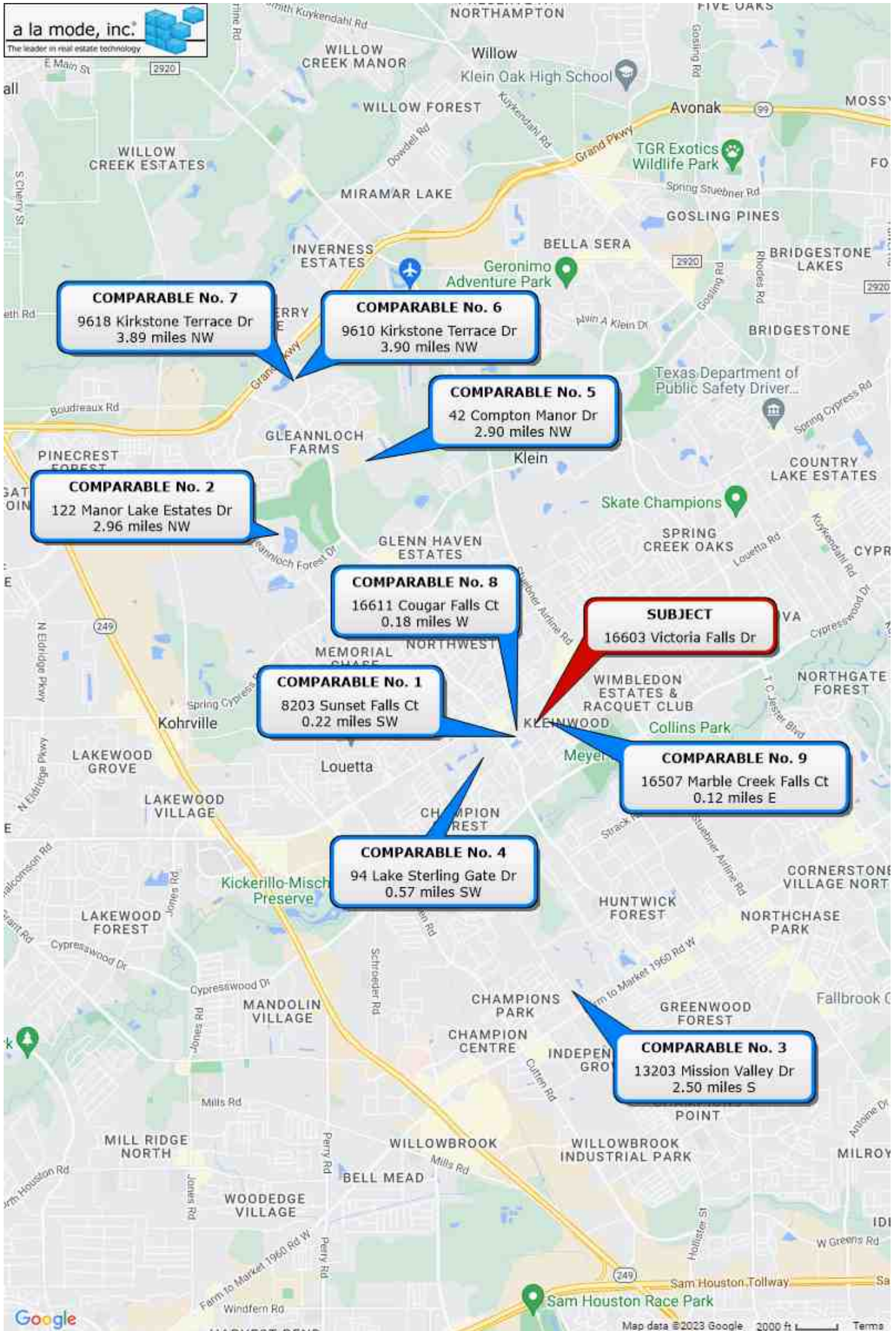


Gated Entrance  
94 Sterling Gate



# Location Map

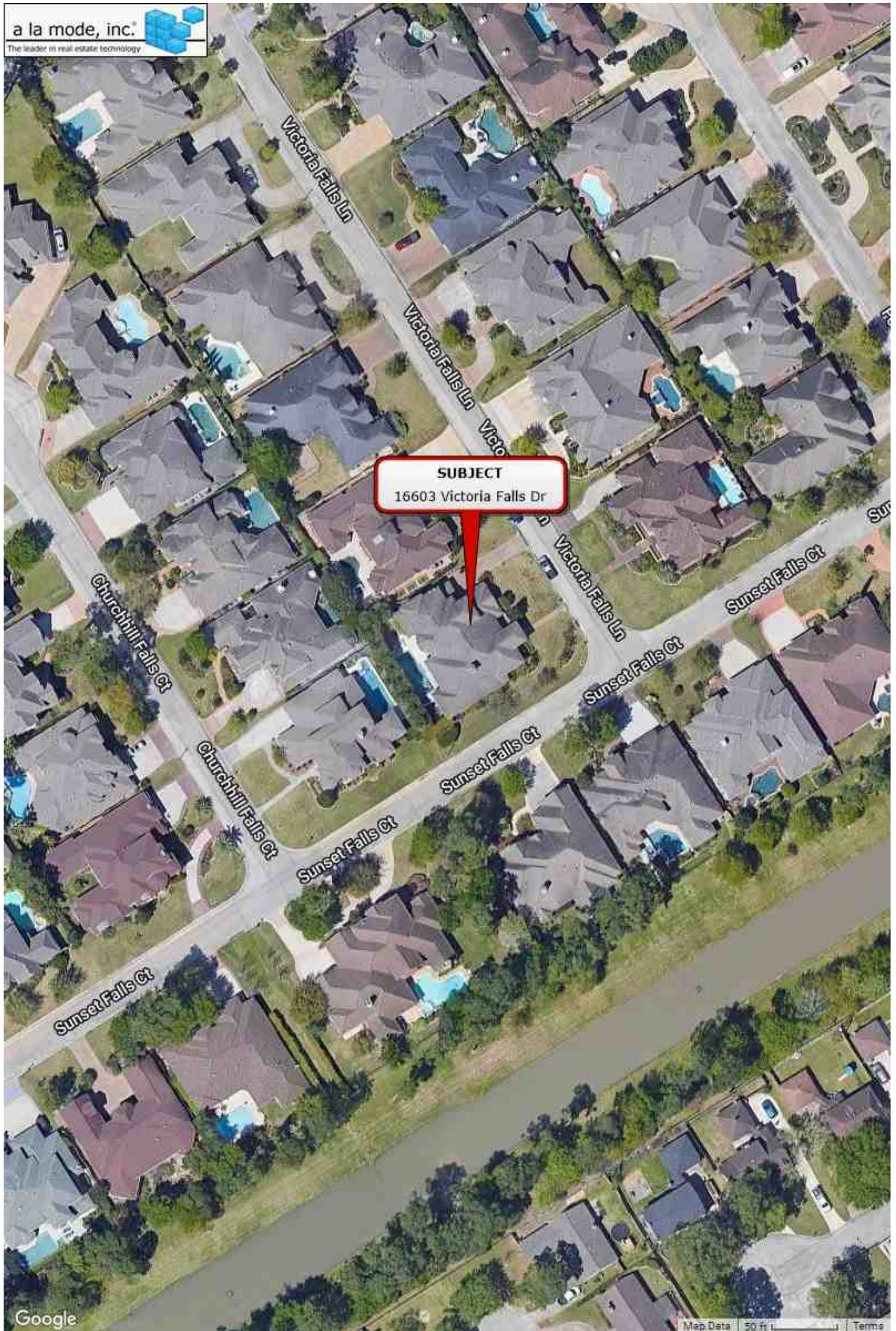
Borrower	Clairmont Properties 2018 LLC		
Property Address	16603 Victoria Falls Dr		
City	Spring	County Harris	State TX      Zip Code 77379
Lender/Client	Wedgewood Inc.		





# Aerial Map

Borrower	Clairmont Properties 2018 LLC			
Property Address	16603 Victoria Falls Dr			
City	Spring	County Harris	State TX	Zip Code 77379
Lender/Client	Wedgewood Inc.			





**Subject MLS History - Page 1**

[16603 Victoria Falls Drive](#)

**Cumulative Days On Market (CDOM): 68**

**Current Listing Days On Market (DOM): 32**

**MLS# [80393063](#)**

**Single-Family**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">rjockers</a>	<a href="#">GGPR07</a>	Status	ACT->WITH	Withdrawn	\$1,195,000	04/05/2023	28
<a href="#">rjockers</a>	<a href="#">GGPR07</a>	Status	->ACT	New Listing	\$1,195,000	03/05/2023	0

**MLS# [97150902](#)**

**Single-Family**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	WITH->TERM	Terminated	\$925,000	03/03/2023	85
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	ACT->WITH	Withdrawn	\$925,000	02/25/2023	85
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	CS->ACT	New Listing	\$925,000	12/02/2022	0
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	I->CS	Coming Soon	\$925,000	12/02/2022	0

**MLS# [75897394](#)**

**Single-Family**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	ACT->TERM	Terminated	\$925,000	12/02/2022	170
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	ListPrice	\$949,500->\$925,000	Price Decrease	\$925,000	07/15/2022	30
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	CS->ACT	New Listing	\$949,500	06/15/2022	0
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	I->CS	Coming Soon	\$949,500	06/11/2022	0

**MLS# [93305074](#)**

**Single-Family**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">phoungle</a>	<a href="#">KWSG01</a>	Status	PEND->CLOSD	Sold	\$701,000	12/06/2021	32
<a href="#">phoungle</a>	<a href="#">KWSG01</a>	Status	OP->PEND	Pending	\$710,000	11/02/2021	32
<a href="#">phoungle</a>	<a href="#">KWSG01</a>	Status	ACT->OP	Option Pending	\$710,000	10/24/2021	32
<a href="#">vidivan</a>	<a href="#">GGPR07</a>	Status	OP->ACT	Back On Market	\$710,000	10/10/2021	18
<a href="#">wroloff</a>	<a href="#">GGPR07</a>	Status	ACT->OP	Option Pending	\$710,000	09/30/2021	18
<a href="#">vidivan</a>	<a href="#">GGPR07</a>	Status	PEND->ACT	Back On Market	\$710,000	09/24/2021	12
<a href="#">DPhoenix</a>	<a href="#">KWHM01</a>	Status	OP->PEND	Pending	\$710,000	08/18/2021	12
<a href="#">DPhoenix</a>	<a href="#">KWHM01</a>	Status	ACT->OP	Option Pending	\$710,000	08/11/2021	12
<a href="#">vidivan</a>	<a href="#">GGPR07</a>	Status	->ACT	New Listing	\$710,000	07/30/2021	0

**MLS# [82042369](#)**

**Single-Family**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">vidivan</a>	<a href="#">GGPR07</a>	Status	WITH->TERM	Terminated	\$720,000	07/30/2021	36
<a href="#">vidivan</a>	<a href="#">GGPR07</a>	Status	ACT->WITH	Withdrawn	\$720,000	06/23/2021	36
<a href="#">vidivan</a>	<a href="#">GGPR07</a>	Status	OP->ACT	Back On Market	\$720,000	05/26/2021	8
<a href="#">aspenparty</a>	<a href="#">KWPR01</a>	Status	ACT->OP	Option Pending	\$720,000	05/21/2021	8
<a href="#">vidivan</a>	<a href="#">GGPR07</a>	Status	CS->ACT	New Listing	\$720,000	05/13/2021	0
<a href="#">vidivan</a>	<a href="#">GGPR07</a>	Status	I->CS	Coming Soon	\$720,000	05/12/2021	0

**MLS# [28554647](#)**

**Single-Family**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">ABLESWIL</a>	<a href="#">HARP01</a>	STATUS	PEND->CLOSD	Sold	\$600,000	03/13/2010	144
<a href="#">ABLESWIL</a>	<a href="#">HARP01</a>	STATUS	ACT->PEND	Pending	\$699,000	01/22/2010	144
<a href="#">ABLESWIL</a>	<a href="#">HARP01</a>	STATUS	->ACT	New Listing	\$669,000	08/31/2009	

**MLS# [6393889](#)**

**Single-Family**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">LIGHTFT</a>	<a href="#">NORF01</a>	STATUS	ACT->TERM	Terminated	\$699,000	08/30/2009	497
<a href="#">LIGHTFT</a>	<a href="#">NORF01</a>	ListPrice	\$720,000->\$699,000	Price Decrease	\$699,000	05/27/2009	402
<a href="#">LIGHTFT</a>	<a href="#">NORF01</a>	STATUS	->ACT	New Listing	\$720,000	04/20/2008	1

**MLS# [7826851](#)**

**Lots**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">LIGHTFT</a>	<a href="#">NORF01</a>	STATUS	ACT->TERM	Terminated	\$425,000	04/20/2008	450

**Subject MLS History - Page 2**

<a href="#">LIGHTFT</a>	<a href="#">NORF01</a>	STATUS	ACT->TERM	terminated	\$ 125,000	04/20/2009	152
<a href="#">LIGHTFT</a>	<a href="#">NORF01</a>	ListPrice	\$105,000->\$125,000	Price Increase	\$125,000	12/02/2008	13
<a href="#">LIGHTFT</a>	<a href="#">NORF01</a>	ListPrice	\$125,000->\$105,000	Price Decrease	\$105,000	11/24/2008	5
<a href="#">LIGHTFT</a>	<a href="#">NORF01</a>	ListPrice	\$105,000->\$125,000	Price Increase	\$125,000	11/20/2008	1
<a href="#">LIGHTFT</a>	<a href="#">NORF01</a>	STATUS	->ACT	New Listing	\$105,000	11/19/2008	1

**MLS# [9474675](#)**

**Rental**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">rjockers</a>	<a href="#">GGPR07</a>	Status	ACT->CLOSD	Sold	\$6,950	04/05/2023	21
<a href="#">rjockers</a>	<a href="#">GGPR07</a>	Status	->ACT	New Listing	\$6,950	03/06/2023	0

**MLS# [76814297](#)**

**Rental**

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	WITH->TERM	Terminated	\$5,950	03/03/2023	27
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	ACT->WITH	Withdrawn	\$5,950	02/24/2023	27
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	ListPrice	\$4,975->\$5,950	Price Increase	\$5,950	01/30/2023	2
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	ListPrice	\$4,785->\$4,975	Price Increase	\$4,975	01/29/2023	1
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	CS->ACT	New Listing	\$4,785	01/28/2023	0
<a href="#">hahuynh</a>	<a href="#">KWSG01</a>	Status	I->CS	Coming Soon	\$4,785	01/28/2023	0

Prepared By: Robert Wilson

Data Not Verified/Guaranteed by MLS  
Obtain Signed HAR Broker Notice to Buyer Form

Date: 09/06/2023 6:05 PM

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## 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.





USPAP ADDENDUM

55079  
File No. 0004310

Borrower	Clairmont Properties 2018 LLC		
Property Address	16603 Victoria Falls Dr		
City	Spring	County Harris	State TX Zip Code 77379
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: \_\_\_\_\_  
EXPOSURE TIME: Opinion of reasonable exposure time is 0-90 days.

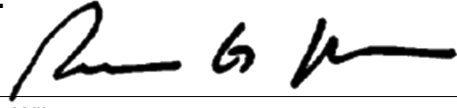
Additional Certifications

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: Robert Wilson

Date Signed: 09/09/2023

State Certification #: 1325335

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

State: TX

Expiration Date of Certification or License: 07/31/2025

Effective Date of Appraisal: 09/08/2023

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

# AIR

## **Appraiser Independence Requirements (AIR) Affidavit of Appraiser - Certification of Non-Influence**

The appraiser named respectfully submits and represents to the following:

I hereby acknowledge to the best of my ability the following:

1. There have been no written or verbal communications or conversations between the mortgage lender or any staff person thereof and myself, my assistant, or any other staff member working on my behalf during the completion of this particular assignment or review assignment regarding a predetermined value for the subject property of this assignment.
2. I acknowledge that I have not been influenced, coerced, extorted, or bribed regarding the outcome of this appraisal report, nor am I knowingly aware of being recommended by any staff member, director, or agent of the mortgage lender's loan production staff, including the loan officer, to complete this assignment.
3. I certify that I have been engaged to provide a complete order with the information required for me to agree and complete a full appraisal assignment that meets USPAP guidelines and standards. Included on their order form was the originating lender's company name and address for purposes of inclusion on the appraisal report. No individual names from lender's staff, including loan officer name, was provided to me. No preliminary estimation of value, loan amount, or any similar information was provided to me or communicated to me or any staff person within my company. With respect to a Purchase Transaction, the Purchase Agreement (Sales Contract) was made available in its entirety (as required by USPAP Standard Rule 1- 5a). In the event the loan is an FHA transaction, I understand that the lender may require my identity, including my State Certification number; however, no attempt was made to coerce or influence the outcome of this appraisal report.
4. I acknowledge that I have completed this assignment and have only acted with the highest integrity and in a manner considered ethical to my profession, and consistent both with USPAP standards and the Appraiser Independence Requirements rules and regulations.
5. I acknowledge that I am not an employee of nor affiliated with the mortgage lender, and that I am not a staff appraiser to any entity that is either wholly or partially owned by the lender/investor or by any entity that is owned in whole or in part by a "Settlement Services" provider. By including this document within this appraisal report, I acknowledge to the best of my ability that all of the above statements are valid and true, I have honestly agreed with them, and that I have no objections or reservations to their contrary.



# STATE CERTIFICATION

ROBERT GARY WILSON  
18827 APPLETREE HILL LN  
HOUSTON, TX 77084



## Certified Residential Real Estate Appraiser

Appraiser: **Robert Gary Wilson**

License #: **TX 1325335 R**

License Expires: **07/31/2025**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:  
Certified Residential Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at [www.talcb.texas.gov](http://www.talcb.texas.gov).

A handwritten signature in blue ink that reads 'Chelsea Buchholtz'.

**Chelsea Buchholtz**  
Commissioner