

Exterior-Only Inspection Residential Appraisal Report

File # 34948660

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	11122 Peachcove Ct	City	Suwanee	State	GA	Zip Code	30024
	Borrower	Catamount Properties 2018 LLC	Owner of Public Record	Okolie Chukwudi P	County	Fulton		
	Legal Description	See addendum						
	Assessor's Parcel #	11 129005012509	Tax Year	2022	R.E. Taxes \$	6,747		
	Neighborhood Name	Blackstone	Map Reference	12060	Census Tract	0116.35		
	Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$	0	<input checked="" type="checkbox"/> PUD HOA \$	600	<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) 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						
Report data source(s) used, offering price(s), and date(s).	None noted per GAMLS, FMLS and/or Public Record.							

CONTRACT	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 45 %
Built-Up <input checked="" type="checkbox"/> Over 75% <input 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 4 %
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	400 Low 0	Multi-Family 2 %
Neighborhood Boundaries	North to Hwy 20, South to State Bridge Rd, East to the Chattahoochee River and West to Jones Bridge Rd, Brookwood Rd and Hwy 141.	3,800 High 44	Commercial 25 %
Neighborhood Description	The subject property is located in a suburban residential area of the county known as Suwanee approx. 28 radial miles northeast of the central business district of Atlanta. Major access to the subject via Hwy 141, Peachtree Industrial Blvd and McGinnis Ferry Rd. Present land use "other" is vacant land.	679 Pred. 25	Other 24 %
Market Conditions (including support for the above conclusions)	Market conditions are considered to be abnormal. Interest rates are approx. 6.5%-8.2%. Median sale prices have shown less than 5% change. Active sales with average marketing exposure of 1-3 months. Concessions of 1-3% are typical. Months of supply is currently 0.64. Absorption rate is 4.67.		

SITE	Dimensions	See attached tax map	Area	25047 sf	Shape	Irregular	View	N;Res;	
	Specific Zoning Classification	CUPC	Zoning Description	Single Family Residential					
	Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)							
	Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							
	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"/>	<input 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"/>	<input type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
	FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone	X	FEMA Map #	13121C0111G	FEMA Map Date	09/18/2013
	Are the utilities and off-site improvements typical for the market area?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							
	Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe							

All zoning appears to be legal and conforming. No survey was provided. I have not checked the land records for recorded easements & have reported only apparent easements, encroachments & other apparent adverse conditions.

Source(s) Used for Physical Characteristics of Property	<input type="checkbox"/> Appraisal Files <input 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 Record			
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 Pt/Dck	Driveway Surface Concrete/Avg
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Frm/Brick/Avg	Fuel GAS	<input checked="" type="checkbox"/> Porch Stoop	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Traditional	Roof Surface C.Shingles/Avg	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 2004	Gutters & Downspouts Aluminum/Avg	<input type="checkbox"/> Individual	<input type="checkbox"/> Fence None	<input type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 10	Window Type DH/Vinyl/Avg	<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:	10 Rooms	4 Bedrooms	2.1 Bath(s)	2,895 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.)	None noted.			

IMPROVEMENTS	Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.).	C3;The subject is considered to be of average quality and condition. At the request of the intended user, an EXTERIOR-ONLY INSPECTION WAS COMPLETED ON THE SUBJECT PROPERTY regardless of the Scope of Work in the preprinted form. The intended use and intended user and has been amended as indicated in the addendum. A sketch is not provided since this is an Exterior-only inspection report. No data per FMLS or GAMLS was noted for the subject. The appraiser has made the assumption that the subject is in average condition. Tax records indicate a full basement with no basement finish noted.
	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 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 620,000 to \$ 750,000		There are 62 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 611,000 to \$ 760,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	11122 Peachcove Ct Suwanee, GA 30024	2000 Brookstead Chase Johns Creek, GA 30097	7065 Devonhall Way Johns Creek, GA 30097	224 Peacehaven Ct Johns Creek, GA 30024	
Proximity to Subject		1.41 miles W	1.96 miles W	0.77 miles NW	
Sale Price	\$	\$ 750,000	\$ 739,900	\$ 695,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 231.05 sq.ft.	\$ 263.59 sq.ft.	\$ 244.37 sq.ft.	
Data Source(s)		FMLS#7244964;DOM 4	FMLS#7235818;DOM 13	FMLS#7277351;DOM 5	
Verification Source(s)		TaxRec;PeerData	TaxRec;PeerData	TaxRec;PeerData	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth		ArmLth	
Concessions		Conv;6000		Conv;9500	
Date of Sale/Time		s08/23;c07/23		s08/23;c07/23	
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	25047 sf	14549 sf	0	13068 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT2;Traditional	DT2;Traditional		DT2;Traditional	
Quality of Construction	Q4	Q4		Q4	
Actual Age	20	31	+7,500	29	+7,400
Condition	C3	C3		C3	-22,200
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	10 4 2.1	7 4 3.1	-6,000	8 4 2.1	0
Gross Living Area	2,895 sq.ft.	3,246 sq.ft.	-16,800	2,807 sq.ft.	0
Basement & Finished Rooms Below Grade	1185sf0sfwo	1798sf1500sfwo	-39,200	1311sf983sfwo	-21,600
Functional Utility	Typical	Typical		Typical	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None	
Garage/Carport	2gbi2dw	2gbi2dw		2gbi2dw	
Porch/Patio/Deck	Stoop/Deck/Pat	Pc/ScrnPc/Dck	-3,000	Stp/Dck/Pool	-20,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -57,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -56,400	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 8,800	
Adjusted Sale Price of Comparables		Net Adj. 7.7 % Gross Adj. 9.7 % \$ 692,500	Net Adj. 7.6 % Gross Adj. 9.6 % \$ 683,500	Net Adj. 1.3 % Gross Adj. 3.9 % \$ 703,800	

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) Tax records, FMLS, MLS and Deed records

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) Tax records, FMLS, MLS and Deed records

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)	Tax/FMLS/GAMLS/Deed	Tax/FMLS/GAMLS/Deed	Tax/FMLS/GAMLS/Deed	Tax/FMLS/GAMLS/Deed
Effective Date of Data Source(s)	01/04/2024	01/04/2024	01/04/2024	01/04/2024

Analysis of prior sale or transfer history of the subject property and comparable sales No sales were noted for the subject. Prior sales (if applicable) of comparables are noted above.

Summary of Sales Comparison Approach All comparables selected offer good overall similarities to the subject and are representative of both the subject's neighborhood and nearby competing neighborhoods of similar age, size and style homes offering similar buyer appeal. All adjustments are deemed reasonable and appropriate and after all such adjustments are made, all sales offer a reasonable and acceptable range of values.

Indicated Value by Sales Comparison Approach \$ 688,000

Indicated Value by: Sales Comparison Approach \$ 688,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

The sales comparison approach is the most reliable indicator of value due to it reflects the actions of typical buyers and sellers in the subject market. Due to the age of the subject, the cost approach is not applicable.

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 \$ 688,000 , as of 01/04/2024 , which is the date of inspection and the effective date of this appraisal.

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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.

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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 JOEL L. SAMMONS

Signature 

Name Joel L. Sammons

Company Name JLS Appraisal Services, LLC

Company Address 3960 Magnolia Leaf Ln
Suwanee, GA 30024

Telephone Number (404) 432-6284

Email Address joelsammons@yahoo.com

Date of Signature and Report 01/05/2024

Effective Date of Appraisal 01/04/2024

State Certification # CG251463

or State License # _____

or Other (describe) _____ State # _____

State GA

Expiration Date of Certification or License 08/31/2024

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

11122 Peachcove Ct
Suwanee, GA 30024

APPRAISED VALUE OF SUBJECT PROPERTY \$ 688,000

SUBJECT PROPERTY

Did not inspect exterior of subject property

Did inspect exterior of subject property from street

Date of Inspection _____

LENDER/CLIENT

Name ClearCapital

Company Name Wedgewood Inc

Company Address 2015 Manhattan Beach Blvd, Suite 100,
Redondo Beach, CA 90278

Email Address _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street

Did inspect exterior of comparable sales from street

Date of Inspection _____

APPRAISERS COMMENTS

File No. 34948660

Borrower	Catamount Properties 2018 LLC		
Property Address	11122 Peachcove Ct		
City	Suwanee	County	Fulton
		State	GA
		Zip Code	30024
Lender/Client	Wedgewood Inc		

I CERTIFY, AS THE APPRAISER, THAT I HAVE COMPLETED ALL ASPECTS OF THIS VALUATION, INCLUDING RECONCILING MY OPINION OF VALUE, FREE OF INFLUENCE FROM THE CLIENT, CLIENT'S REPRESENTATIVES, BORROWER, OR ANY OTHER PARTY TO THE TRANSACTION

I HAVE NO CURRENT OR PROSPECTIVE INTEREST IN THE SUBJECT PROPERTY OR PARTIES INVOLVED; AND NO SERVICES WERE PERFORMED BY THE APPRAISER WITHIN THE THREE YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THE ASSIGNMENT, AS AN APPRAISER OR IN ANY OTHER CAPACITY.

I HAVE PERFORMED NO SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT WITHIN THE THREE YEAR PERIOD IMMEDIATELY PRECEDING THE ACCEPTANCE OF THIS AGREEMENT.

SCOPE OF WORK COMMENTS: MY ANALYSES, OPINIONS AND CONCLUSIONS WERE DEVELOPED AND THIS REPORT HAS BEEN PREPARED IN CONFORMITY WITH THE GEORGIA REAL ESTATE APPRAISER CLASSIFICATION AND REGULATION ACT AND THE RULES AND REGULATIONS OF THE GEORGIA REAL ESTATE APPRAISERS BOARD. GEORGIA LAW, CHAPTER 539-3-02 EFFECTIVE 08/01/2006.

THE APPRAISER'S SCOPE OF WORK FOR THIS SUMMARY APPRAISAL IS TO UTILIZE THE SALES/MARKET APPROACH. THE COST AND INCOME APPROACHES ARE NOT REQUIRED TO OBTAIN CREDIBLE RESULTS.

BECAUSE OF THE AGE OF THE SUBJECT IMPROVEMENTS, THE COST APPROACH IS NOT A RELIABLE INDICATOR OF VALUE & WAS NOT DEVELOPED. STANDARDS RULE 1-4B

BECAUSE THE SUBJECT'S NEIGHBORHOOD IS PRIMARILY OWNER OCCUPIED THE INCOME APPROACH IS NOT A RELIABLE INDICATOR OF VALUE AND IS NOT APPLICABLE AND THEREFORE, WAS NOT DEVELOPED. STANDARDS RULE 1-4B.

THE SOURCE FOR THE DEFINITION OF MARKET VALUE IS AS DEFINED BY STANDARD INDUSTRY PUBLICATIONS.

PER STANDARDS RULE 2-3

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

- 1 MY ENGAGEMENT IN THIS ASSIGNMENT OR IN ANY FUTURE ASSIGNMENTS IS NOT CONTINGENT UPON DEVELOPING OR REPORTING PREDETERMINED RESULTS.
- 2 MY ANALYSIS, OPINIONS AND CONCLUSIONS WERE DEVELOPED AND THIS REPORT HAS BEEN PREPARED IN CONFORMITY WITH THE GEORGIA REAL ESTATE APPRAISER CLASSIFICATION AND REGULATION ACT AND THE RULES AND REGULATIONS OF THE GEORGIA REAL ESTATE APPRAISERS BOARD AND USPAP.
- 3 NO ONE PROVIDED SIGNIFICANT PROFESSIONAL ASSISTANCE TO THE PERSON SIGNING THIS REPORT.

CONDITIONS OF THE APPRAISAL / COMMENT ON APPRAISER CERTIFICATION #23:

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR ESTIMATION OF MARKET VALUE , SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM AND DEFINITION OF MARKET VALUE. THIS APPRAISAL CAN BE USED FOR LENDING PURPOSES. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

AMENDED SCOPE OF WORK AND LIMITING CONDITONS TO FANNIE MAE/FREDDIE MAC PREPRINTED FORM. At the request of the intended user, an EXTERIOR-ONLY INSPECTION WAS COMPLETED ON THE SUBJECT PROPERTY regardless of the Scope of Work in the preprinted form. The intended use and intended user and has been amended as indicated in the addendum. A sketch is not provided since this is an Exterior-only inspection report."

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the subject property for loan/default servicing related purposes.

INTENDED USER: The intended user of this appraisal report is the lender/client specified on page one of this report."

MARKET COMMENTS: THE APPRAISER PERFORMED AN ANALYSIS OF THE SUBJECT MARKET OF COMPARABLE ATTACHED HOMES BUILT FROM 1990-2016 FROM WITHIN A 5 MILES RADIUS AND FROM FULTON COUNT. IN THE PAST 12 MONTHS, THE MARKET MEDIAN HAS REMAINED CONSTANT AROUND \$679,000.

EXPOSURE COMMENTS: ESTIMATED LENGTH OF TIME THAT THE PROPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT MARKET VALUE ON THE EFFECTIVE DATE OF THE APPRAISAL.

COMMENT: EXPOSURE TIME IS A RETROSPECTIVE OPINION BASED ON AN A ANALYSIS OF PAST EVENTS ASSUMING A COMPETITIVE AND OPEN MARKET. THE ESTIMATED EXPOSURE TIME FOR THE SUBJECT STATED VALUE IS 1-3 MONTHS.

MARKETING TIME: THE ESTIMATED LENGTH OF TIME FROM THE EFFECTIVE DATE OF THE APPRAISAL IT MIGHT TAKE A SELLER TO MARKET AND SELL THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT.

THE ESTIMATED MARKETING TIME FOR THE SUBJECTS STATED VALUE IS 1-3 MONTHS.

SEARCH CRITERIA: THE APPRAISER ANALYED SALES AND LISTINGS FROM THE SUBJECT MARKETING AREA OF HOMES THAT AREA SIMILAR IN AGE, GLA AND BASEMENT AREA.

Signature Joel L. Sammons
Name Joel L. Sammons
Date Signed 01/05/2024
State Certification # CG251463 State GA
Or State License # _____ State _____

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

APPRAISERS COMMENTS

File No. 34948660

Borrower	Catamount Properties 2018 LLC			
Property Address	11122 Peachcove Ct			
City	Suwanee	County	Fulton	State GA Zip Code 30024
Lender/Client	Wedgewood Inc			

PROXIMITY: WHEN POSSIBLE, COMPARABLES ARE UTILIZED FROM WITHIN ONE MILE OF THE SUBJECT. ALL SALES FALL WITHIN THE SAME MARKET AREA WHERE HOUSING IS ALL SIMILAR AGE, QUALITY AND STYLE AND THERE ARE NO DISSIMILAR CHARACTERISTICS THAT WOULD MAKE ANY ONE AREA MORE APPEALING THAN ANOTHER AND THEREFORE NO LOCATION ADJUSTMENTS ARE NECESSARY.

COMMENTS ON COMPARABLES: COMPARABLES #3 AND #4 ARE FROM THE SUBJECT SUBDIVISION. 2 RECENT SALES (LAST 90 DAYS) ALONG WITH 3 SALES JUST OUTSIDE THE LAST 90 DAYS WERE UTILIZED. SALES WITHIN THE LAST 90 DAYS WERE LIMITED IN THIS MARKET. SALES ON A BASEMENT WERE LIMITED IN THE SUBJECT SUBDIVISION. THE OUTSIDE SALES UTILIZED ARE ON BASEMENTS AND ARE FROM NEARBY AND COMPETING SUBDIVISIONS WITHIN THE SUBJECT'S SCHOOL DISTRICT.

THE SUBJECT LIES AT THE NORTHEASTER END OF FULTON COUNTY WITH GWINNETT AND FORSYTH COUNTY NEARBY. THE APPRAISER HAS FOCUSED ON SALES FROM FULTON COUNTY AND THE SUBJECT'S SCHOOL DISTRICT. FOR THIS REASON, THE PREFERRED 1 MILE SEARCH RADIUS WAS EXPANDED.

THE COMPARABLES UTILIZED ARE FELT TO BE THE BEST AVAILABLE.

ALL CHARACTERISTICS WERE BRACKETED.

ALL COMPARABLES ARE SIMILAR IN EFFECTIVE AGE AND LOT UTILITY. SALES OVER 7 YEARS OF AGE DIFFERENCE WERE ADJUSTED AT 1% FOR AGE.

COMPARABLES #1 AND #4 APPEAR TO BE OVERALL SIMILAR TO THE SUBJECT IN AVERAGE CONDITION.

COMPARABLE #2 RECEIVED A 3% CONDITION ADJUSTMENT AS IT HAS NEW FLOORING AND A PRIMARY BATH AND KITCHEN UPDATE. COMPARABLE #2 HAS A POOL. POOLS APPEAR TO BE LIMITED IN THIS MARKET. THE COMPARABLE'S POOL IS A SMALLER SIZED POOL. PER MY CONVERSATIONS WITH A POOL CONTRACTOR IN THIS MARKET, AT A MINIMUM, A POOL ON THE SMALLER SIZE WOULD COST \$50,000. BASED ON PAIRED SALES, IT WOULD APPEAR THAT HOMES WITH A POOL APPEAR TO HAVE LIMITED APPEAL AND APPEAR TO APPEAL ONLY TO SPECIFIC BUYERS. BASED ON THIS DATA, A \$20,000 APPEARS REASONABLE.

COMPARABLE #3 APPEARS TO HAVE BEEN RECENTLY PAINTED AND APPEARS TO HAVE RECEIVED SOMEWHAT SUPERIOR MAINTENANCE AND A 1% CONDITION ADJUSTMENT IS MADE.

COMPARABLE #5 HAS A MASTER BATH UPDATE AND FLOORING UPDATES AND RECEIVED A 3% CONDITION ADJUSTMENT.

GLA: THERE ARE VARIANCES IN SQUARE FOOTAGE BETWEEN THE SUBJECT AND THE COMPARABLE SALES. WHILE IT IS ALWAYS THE APPRAISERS GOAL TO OBTAIN THE MOST COMPARABLE SALES, THIS IS NOT ALWAYS POSSIBLE AND THE COMPARABLES HAVE BEEN ADJUSTED ACCORDINGLY. COMPARABLES WITH LESS THAN 100 SQUARE FOOT DIFFERENCE FROM THE SUBJECT HAVE NOT BEEN ADJUSTED.

BASEMENT ADJUSTMENTS: BASEMENT ADJUSTMENTS UTILIZED IN THIS REPORT WERE \$15 FOR UNFINISHED AREA AND \$20 FOR FINISHED AREA AND SHOWN AS A NET ADJUSTMENT ON THE GRID. NO ADJUSTMENT FOR ROOMS BELOW GRADE WERE MADE DUE TO THIS BEING INCLUDED IN THE FINISHED AREA PORTION OF THE ADJUSTMENT.

BRACKETING: THE APPRAISER HAS ATTEMPTED TO BRACKET AS MANY FEATURES AS POSSIBLE. THE ADJUSTMENTS UTILIZED WERE BASED ON MLS/FMLS DATA SERVICES, PAIRED SALES ANALYSIS AND THE APPRAISERS KNOWLEDGE AND EXPERIENCE IN THE MARKET.

RECONCILED VALUE: COMPARABLE #4 RECEIVED THE MOST WEIGHT AS IT REQUIRED THE LEAST AMOUNT OF ADJUSTMENTS AND IS A SALE FROM THE SUBJECT SUBDIVISION. ADDITIONAL WEIGHT IS PLACED ON THE ADDITIONAL SALES.

THE SUBJECT'S APPRAISED VALUE IS CONSISTENT WITH PREDOMINANT VALUE FOR THE MARKET.

FENCES/PATIOS/DECKS/PORCHES/SCREENED PORCHES/STABLES/GARAGES: THESE ADDITIONS HAVE RECEIVED ADJUSTMENTS ON THE MARKET GRID REGARDING THEIR VALUE AS REFLECTED BY THE CURRENT MARKET.

SALES COMMENTS: ALL COMPARABLES SELECTED OFFER GOOD OVERALL SIMILARITIES TO THE SUBJECT AND ARE REPRESENTATIVE OF SIMILAR AGE AND SIZE OFFERING SIMILAR BUYER APPEAL.

SITE: A CURRENT SURVEY IS RECOMMENDED TO VERIFY LOT SITE AND FLOOD ZONE

COMMENTS REGARDING THE SUBJECT PROPERTY: A FORMAL HOME INSPECTION REPORT FOR THE SUBJECT PROPERTY WAS NOT PROVIDED TO THE APPRAISER. THE APPRAISER ASSUMES ALL MECHANICAL, ELECTRICAL, PLUMBING SYSTEMS, AND HVAC COMPONENTS ARE IN ADEQUATE WORKING ORDER; AND THAT NO FOUNDATION OR STRUCTURAL PROBLEMS EXIST; AND THE ROOF SYSTEM IS IN ADEQUATE CONDITION. THE APPRAISER DOES NOT HAVE THE SKILL OR EXPERTISE NEEDED TO MAKE AN INSPECTION ON THESE ITEMS. IF THERE ARE ANY QUESTIONS CONCERNING THEIR CONDITION OR ADEQUACY, THEY SHOULD BE ANSWERED BY A STRUCTURAL ENGINEER OR SYSTEMS SPECIALIST. THE APPRAISER COULD NOT VERIFY THE EXACT INSULATION "R" RATING. IT IS ASSUMED INSULATION OF THE SUBJECT PROPERTY IS ADEQUATE UNLESS OTHERWISE STATED.

THIS APPRAISAL REPORT SHOULD NOT BE RELIED UPON TO DISCLOSE ANY CONDITIONS PRESENT IN THE SUBJECT PROPERTY. THE APPRAISAL REPORT DOES NOT GUARANTEE THAT THE PROPERTY IS FREE OF DEFECTS. A PROFESSIONAL HOME INSPECTION IS RECOMMENDED ON ALL PROPERTY PURCHASE TRANSACTIONS.

COMMERCIAL AND/OR INDUSTRIAL DEVELOPMENT, IF ANY, WITHIN THE SUBJECT NEIGHBORHOOD IS TYPICALLY LOCATED PRIMARILY ALONG MAJOR TRAFFIC ARTERIES, AND DOES NOT ADVERSELY AFFECT THE SUBJECT PROPERTY'S VALUE OR MARKETABILITY.

COMMENTS REGARDING MARKET CONDITIONS AND MORTGAGE FINANCING: NO ADJUSTMENT FOR FINANCING

Signature Joel L. Sammons
Name Joel L. Sammons
Date Signed 01/05/2024
State Certification # CG251463 State GA
Or State License # _____ State _____

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Market Conditions Addendum to the Appraisal Report

File No. 34948660

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 11122 Peachcove Ct City Suwanee State GA ZIP Code 30024

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)	25	23	14	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	4.17	7.67	4.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	5	5	3	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.2	0.7	0.6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	660,000	675,000	678,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	5	7	6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	650,000	699,900	749,900	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	29	49	11	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	101.54	100	100.52	<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.). Traditionally sellers have paid up to 3.0% in closing costs for the subject's marketing area. Recently, seller concessions have remained relatively 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).
Less than 2%. Non-impactful.

Cite data sources for above information. The data provided in this analysis was generated using First Multiple Listing Services market conditions report. This enables the appraiser to extract records from FMLS and analyze both the general/macro market and micro/sub market of homes from the defined market.

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.

This data is considered to be reliable and the amount of research to analyze this information is consistent with 'normal course of business' of the local peer group. The analysis of some portions of this form is limited by the lack of data or research features of the MLS system. The accuracy of the data above is solely dependent upon the accuracy and timeliness of the data provided by the users of the MLS. The term neighborhood is defined as a group of complementary land uses: a congruous grouping of inhabitants, buildings, or business enterprises. The term comparable in this analysis was used in the context of the principal of competition and the purchasing power of potential buyers relative to the subject property. In market metrics, it is important to have a sizeable sample of properties to measure changes over periods of time to have meaningful and reasonable results. Breaking the market down into substitute properties would limit such a sample and therefore provide ambiguous data. The sample sizes used in this analysis are believed to provide the most reliable results.

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 *Joel L. Sammons*
 Appraiser Name Joel L. Sammons
 Company Name JLS Appraisal Services, LLC
 Company Address 3960 Magnolia Leaf Ln, Suwanee, GA 30024
 State License/Certification # CG251463 State GA
 Email Address joelsammons@yahoo.com

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

Borrower	Catamount Properties 2018 LLC	File No. 34948660
Property Address	11122 Peachcove Ct	
City	County	State
	Fulton	GA
Lender/Client	Wedgewood Inc	
		Zip Code 30024

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

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

Comments on Standards Rule 2-3

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

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

Reasonable Exposure Time


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

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

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:
 The ClearCapital.com, Inc. AMC license number for Georgia is 19. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Georgia Real Estate Appraiser Classification and Regulation Act and the Rules and Regulations of the Georgia Real Estate Appraisers Board.

APPRAISER:

Signature: 
 Name: Joel L. Sammons
 State Certification #: CG251463
 or State License #: _____
 State: GA Expiration Date of Certification or License: 08/31/2024
 Date of Signature and Report: 01/05/2024
 Effective Date of Appraisal: 01/04/2024
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): 01/04/2024

SUPERVISORY or CO-APPRAISER (if applicable):

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

Subject Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	11122 Peachcove Ct						
City	Suwanee	County	Fulton	State	GA	Zip Code	30024
Lender/Client	Wedgewood Inc						

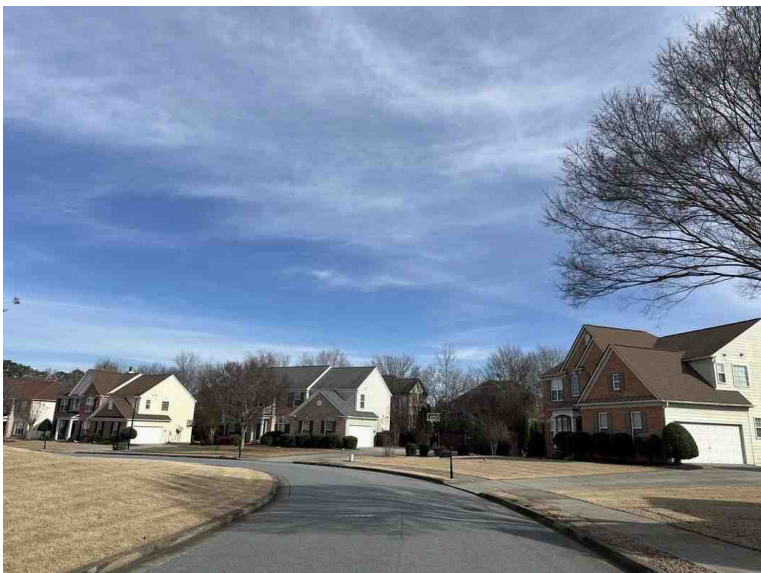


Subject Front

11122 Peachcove Ct
Sales Price
Gross Living Area 2,895
Total Rooms 10
Total Bedrooms 4
Total Bathrooms 2.1
Location N;Res;
View N;Res;
Site 25047 sf
Quality Q4
Age 20



Subject Front Alternate



Subject Street

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	11122 Peachcove Ct			
City	Suwanee	County	Fulton	State
Lender/Client	Wedgewood Inc			GA Zip Code 30024



Comparable 1

2000 Brookstead Chase	
Prox. to Subject	1.41 miles W
Sale Price	750,000
Gross Living Area	3,246
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	3.1
Location	N;Res;
View	N;Res;
Site	14549 sf
Quality	Q4
Age	31



Comparable 2

7065 Devonhall Way	
Prox. to Subject	1.96 miles W
Sale Price	739,900
Gross Living Area	2,807
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	13068 sf
Quality	Q4
Age	29



Comparable 3

224 Peacehaven Ct	
Prox. to Subject	0.77 miles NW
Sale Price	695,000
Gross Living Area	2,844
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	23958 sf
Quality	Q4
Age	19

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	11122 Peachcove Ct			
City	Suwanee	County	Fulton	State
Lender/Client	Wedgewood Inc			GA Zip Code 30024



Comparable 4

1165 Clandon Pl
 Prox. to Subject 0.21 miles N
 Sale Price 675,000
 Gross Living Area 2,872
 Total Rooms 10
 Total Bedrooms 5
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;
 Site 15098 sf
 Quality Q4
 Age 19



Comparable 5

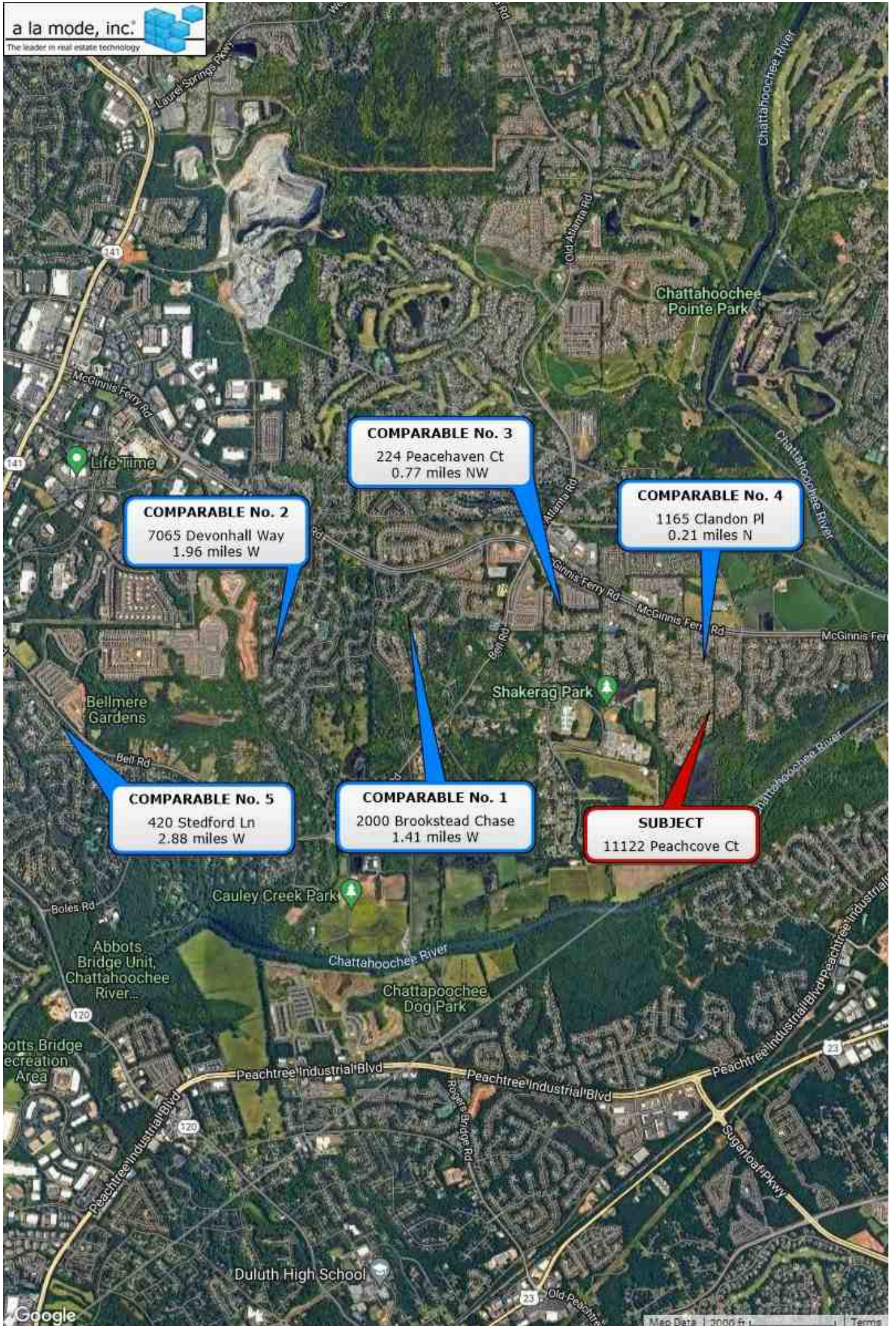
420 Stedford Ln
 Prox. to Subject 2.88 miles W
 Sale Price 655,000
 Gross Living Area 2,428
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location A;BsyRd;
 View N;Res;
 Site 18541 sf
 Quality Q4
 Age 28

Comparable 6

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

Location Map

Borrower	Catamount Properties 2018 LLC				
Property Address	11122 Peachcove Ct				
City	Suwanee	County	Fulton	State	GA
Lender/Client	Wedgewood Inc				
				Zip Code	30024



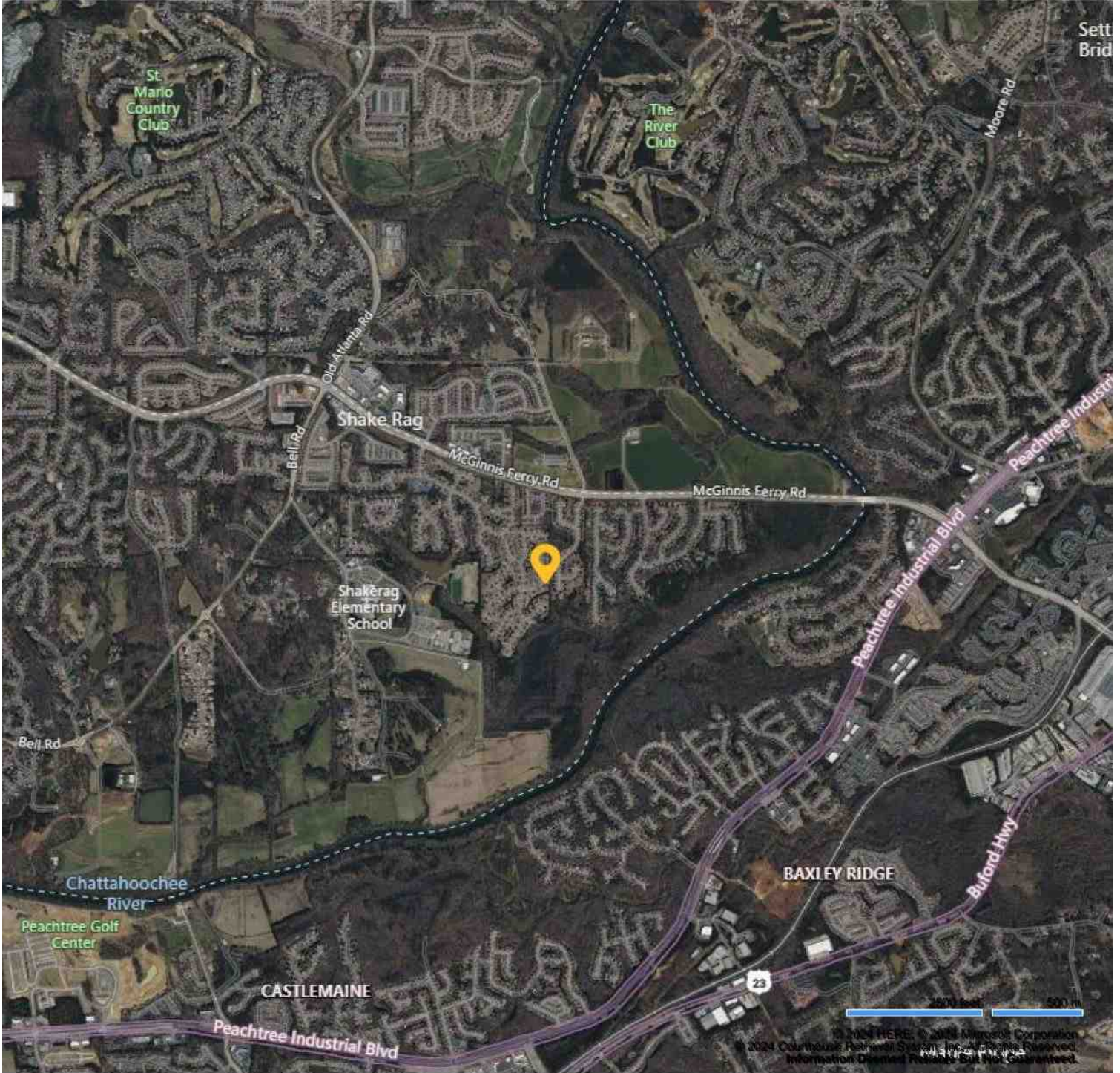
Legal Description

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 501, 1ST DISTRICT, 1ST SECTION, FULTON COUNTY, GEORGIA, BEING LOT 194, BLACKSTONE SUBDIVISION, UNIT II, PHASE III-C, AS PER PLAT RECORDED IN PLAT BOOK 252, PAGES 57-61, FULTON COUNTY, GEORGIA RECORDS, WHICH PLAT IS INCORPORATED HEREIN AND MADE A PART HEREOF BY REFERENCE.

Aerial View



Map for Parcel Address: 11122 Peachcove Ct Johns Creek, GA 30024-1599 Parcel ID: 11 129005012509



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Information Deemed Reliable But Not Guaranteed.

Tax Record - Page 1



Wednesday, January 03, 2024



LOCATION

Property Address	11122 Peachcove Ct Johns Creek, GA 30024-1599	
County	Fulton County, GA	

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	11 129005012509
Alternate Parcel ID	
Account Number	6091404
District/Ward	City Of Johns Creek
2020 Census Trct/Blk	116.35/3
Assessor Roll Year	2022

PROPERTY SUMMARY

Property Type	Residential
Land Use	Residential 1 Family
Improvement Type	Modern
Square Feet	2895

CURRENT OWNER

Name	Okolie Chukwudi P
Mailing Address	11122 Peachcove Ct Suwanee, GA 30024-1599

SCHOOL ZONE INFORMATION

Shakerag Elementary School	0.6 mi
Elementary: Pre K to 5	Distance
River Trail Middle School	0.4 mi
Middle: 6 to 8	Distance
Northview High School	3.5 mi
High: 9 to 12	Distance

SALES HISTORY THROUGH 12/20/2023

Date	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page Or Document#
8/30/2004	\$341,565	Okolie Chukwudi P		Warranty Deed		38477/319
3/29/2004	\$544,000	Pulte Home Corporation		Limited Warranty Deed	8	37372/16

TAX ASSESSMENT

Appraisal	Amount	Assessment	Amount
Appraisal Year	2022	Assessment Year	2022
Appraised Land	\$101,000	Assessed Land	
Appraised Improvements	\$448,700	Assessed Improvements	
Total Tax Appraisal	\$549,700	Total Assessment	\$219,880
		Exempt Amount	
		Exempt Reason	Homestead

Tax Record - Page 2

TAXES

Tax Year	City Taxes	County Taxes	Total Taxes
2022	\$962.19	\$5,785.04	\$6,747.23
2021	\$792.06	\$4,910.53	\$5,702.59
2020	\$771.23	\$4,874.72	\$5,645.95
2019	\$542.48	\$3,940.79	\$4,483.27
2018	\$672.87	\$4,289.21	\$4,962.08
2017	\$628.22	\$3,815.50	\$4,443.72
2016	\$556.86	\$3,814.53	\$4,371.39
2015	\$589.30	\$3,829.88	\$4,419.18
2014	\$509.94	\$3,456.93	\$3,966.87
2013	\$4,236.30	\$3,313.14	\$7,549.44

MORTGAGE HISTORY

No mortgages were found for this parcel.

FORECLOSURE HISTORY

Filing Date	Auction Date	Defendant(s)	Plaintiff	Foreclosure Type	Case Number	Book/Page or Document#
03/08/2019	04/02/2019	Okolie Chukwudi P.	Deutsche Bank National Trust Co.	Foreclosure		
01/11/2019	02/05/2019	Okolie Chukwudi P.	Deutsche Bank National Trust Co.	Foreclosure		

PROPERTY CHARACTERISTICS: BUILDING

Building # 1

Type	Modern	Condition	Excellent	Units	1
Year Built	2004	Effective Year		Stories	2
BRs	4	Baths	2 F 1 H	Rooms	10
Total Sq. Ft.	2,895				
Building Square Feet (Living Space)			Building Square Feet (Other)		
First Story (Base) 1,185			Full Basement		

- CONSTRUCTION

Quality	Above Average	Roof Framing	
Shape		Roof Cover Deck	
Partitions		Cabinet Millwork	
Common Wall		Floor Finish	
Foundation		Interior Finish	
Floor System		Air Conditioning	
Exterior Wall	Frame/Shingle/Siding	Heat Type	Forced Air Unit
Structural Framing		Bathroom Tile	
Fireplace		Plumbing Fixtures	

- OTHER

Occupancy	Building Data Source
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PROPERTY CHARACTERISTICS: EXTRA FEATURES

No extra features were found for this parcel.

PROPERTY CHARACTERISTICS: LOT

Land Use	Residential 1 Family	Lot Dimensions	
Block/Lot	/194	Lot Square Feet	25,047
Latitude/Longitude	34.046178°/-84.117898°	Acreage	0.575

PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source	Public	Road Type	Paved
Electric Source	Public	Topography	Level
Water Source	Public	District Trend	
Sewer Source	Public	Special School District	District 1

Tax Record - Page 3

Zoning Code	CUPC	Special School District 2
Owner Type		
LEGAL DESCRIPTION		
Subdivision		Plat Book/Page
Block/Lot	/194	District/Ward City Of Johns Creek
Description	Ka Blackstne Unit II Ph 3C Lot# 194 100%1/1/05	

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	13121C0111G	09/18/2013

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**STATE OF GEORGIA
REAL ESTATE APPRAISERS BOARD**

JOEL L SAMMONS
251463

IS AUTHORIZED TO TRANSACT BUSINESS IN GEORGIA AS A
CERTIFIED GENERAL REAL PROPERTY APPRAISER

THE PRIVILEGE AND RESPONSIBILITIES OF THIS APPRAISER CLASSIFICATION SHALL CONTINUE IN EFFECT AS LONG AS THE APPRAISER PAYS REQUIRED APPRAISER FEES AND COMPLIES WITH ALL OTHER REQUIREMENTS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED, CHAPTER 43-39-A. THE APPRAISER IS SOLELY RESPONSIBLE FOR THE PAYMENT OF ALL FEES ON A TIMELY BASIS.

D. SCOTT MURPHY
Chairperson

JEFF A. LAWSON
Vice Chairperson

JEANMARIE HOLMES
KEITH STONE
WILLIAM A. MURRAY

1300167136416730

JOEL L SAMMONS

251463
Status ACTIVE

END OF RENEWAL
08/31/2024

CERTIFIED GENERAL REAL PROPERTY
APPRAISER

THIS LICENSE EXPIRES IF YOU FAIL TO PAY
RENEWAL FEES OR IF YOU FAIL TO COMPLETE ANY
REQUIRED EDUCATION IN A TIMELY MANNER.

State of Georgia
Real Estate Commission
Suite 1000 - International Tower
229 Peachtree Street, N.E.
Atlanta, GA 30303-1605



LYNN DEMPSEY
Real Estate Commissioner

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Atlanta, GA 30303-1605



LYNN DEMPSEY
Real Estate Commissioner

1300167136416730

SAMMONS, JOEL L
3960 MAGNOLIA LEAF LN
SUWANEE, GA 30024



**APPRAISAL, VALUATION AND PROPERTY SERVICES
PROFESSIONAL LIABILITY INSURANCE POLICY**



DECLARATIONS

Aspen American Insurance Company

(Referred to below as the "Company")
590 Madison Avenue, 7th Floor
New York, NY 10022
877-245-3510

Date Issued	Policy Number	Previous Policy Number
8/29/2023	AA1009881-05	AA1009881-04

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

<p>1. Customer ID: 170326 Named Insured: JLS APPRAISAL SERVICES LLC Joel Lee Sammons 3960 Magnolia Leaf Ln Suwanee, GA 30024</p>																																	
<p>2. Policy Period: From: 09/11/2023 To: 09/11/2024 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																	
<p>3. Deductible: \$1000 Each Claim</p>																																	
<p>4. Retroactive Date: 09/11/2019</p>																																	
<p>5. Inception Date: 09/11/2019</p>																																	
<p>6. Limits of Liability: A. \$500,000 Each Claim B. \$1,000,000 Aggregate Subpoena Response: \$5,000 Supplemental Payment Coverage Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage Loss of Earnings: \$500 per day Supplemental Payment Coverage</p>																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="padding-left: 20px;">Real Estate Appraisal and Valuation:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Residential Property:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Commercial Property:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Right of Way Agent and Relocation:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Machinery and Equipment Valuation:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Personal Property Appraisal:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Real Estate Sales/Brokerage:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> </tbody> </table>		Real Estate Appraisal and Valuation:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Residential Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Commercial Property:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(If "yes", added by endorsement)
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8.	Report Claims to: LIA Administrators & Insurance Services, 800-334-0652, P.O. Box 1319, 1600 Anacapa St, Santa Barbara, California 93101
9.	Annual Premium: \$678.00
10.	Forms attached at issue: LIA002 (04/19) LIA GA (09/19) LIA012 (05/19) LIA164 (05/19)

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named **Insured** and the Company.

08/29/2023

Date



By

Authorized Representative

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

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., 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 either are almost new or have been recently completely renovated and are similar in condition to new construction.

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.

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.

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.

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.

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.

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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

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.

