

# Exterior-Only Inspection Residential Appraisal Report

16825 Judy Scholl Way  
File # 16825 Judy Scholl Way

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 16825 Judy Scholl Way City Round Rock State TX Zip Code 78681-5405  
 Borrower Catamount Properties 2018 LLC Owner of Public Record Vashi Chetankumar County Williamson  
 Legal Description S5747 - CAT HOLLOW SEC 13, BLOCK A, LOT 9  
 Assessor's Parcel # 163565000A0009 Tax Year 2022 R.E. Taxes \$ 10,460  
 Neighborhood Name Cat Hollow Map Reference 12420 Census Tract 484910205.15  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 205  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  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?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). DOM 362;The subject has been on and off the market since originally being listed for \$980,000 on 09/11/2022. There have been numerous price reductions before being placed in active/under contract status (ABORMLS#5063717).

CONTRACT

I  did  did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. A contract was not analyzed as the purpose of this report is to provide an unbiased opinion of market value as of the effective date of this report..  
 Contract Price \$ Date of Contract Is the property seller the owner of public record?  Yes  No Data Source(s)  
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No  
 If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

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

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %			
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %	
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	2 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	225	Low 1	Multi-Family	3 %	
Neighborhood Boundaries	The neighborhood boundaries are considered to be Brushy Creek Rd to the north, FM 620 to the east, TX-45 to the south and Pearson Ranch Rd to the west.						1,300	High 46	Commercial	10 %		
Neighborhood Description	The subject is located in the Cat Hollow subdivision in Round Rock, TX. The area's marketability stems mostly from its proximity (approximately 20 miles) to the Austin Central Business District. Schools are provided by Round Rock ISD. "Other" is for parks, vacant land and schools.						550	Pred. 26	Other	15 %		
Market Conditions (including support for the above conclusions)	See 1004MC											

SITE

Dimensions 75x161x120x135 Area 12369 sf Shape Irregular View N;Res;  
 Specific Zoning Classification SF-A1 Zoning Description Single Family Residence  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe  

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 48491C0488F FEMA Map Date 12/20/2019  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe  
 No adverse easements or encroachments are noted, however, rely on survey and title policy for the exact locations.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property  Appraisal Files  MLS  Assessment and Tax Records  Prior Inspection  Property Owner  
 Other (describe) Exterior Inspection Data Source for Gross Living Area WCAD/Public 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) # 2	<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 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 Cov'd	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Brick,Hardi/Avg	Fuel Gas	<input checked="" type="checkbox"/> Porch Open	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Traditional	Roof Surface Comp/Avg	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Pool Inground	<input type="checkbox"/> Carport # of Cars 0
Year Built 1997	Gutters & Downspouts Aluminum/Avg	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 27	Window Type SH Dbl Pane	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)	
Finished area above grade contains:	9 Rooms	5 Bedrooms	3.0 Bath(s)	3,294 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.)	None			

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;This is an exterior only appraisal. To establish a basis for comparison for comparable selection and adjustment factors, the appraiser has listed the subject in C3 condition. The appraiser makes an extraordinary assumption that the interior condition and quality of the subject overall is similar to what was observed on the exterior and in MLS photos from 2022. The use of an extraordinary assumption may affect assignment results.  
 Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?  Yes  No  
 If Yes, describe.  
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?  Yes  No If No, describe.

# Exterior-Only Inspection Residential Appraisal Report

16825 Judy Scholl Way  
File # 16825 Judy Scholl Way

There are 8 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 545,000 to \$ 799,000		There are 25 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 440,000 to \$ 825,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	16825 Judy Scholl Way Round Rock, TX 78681-5405	16606 Pocono Dr Austin, TX 78717	16611 Denise Dr Austin, TX 78717	3112 Karstview Cv Round Rock, TX 78681-3821	
Proximity to Subject		0.35 miles W	0.27 miles SW	0.42 miles E	
Sale Price	\$	\$ 625,000	\$ 580,000	\$ 440,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 214.78 sq.ft.	\$ 203.94 sq.ft.	\$ 160.47 sq.ft.	
Data Source(s)		ABOR#1237942;DOM 94	ABOR#3285845;DOM 112	ABOR#6313807;DOM 127	
Verification Source(s)		Doc#6220	Doc#12909	Doc#92012	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;10000		ArmLth Cash;0	
Date of Sale/Time		s01/24;c12/23		s02/24;c01/24	
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	12369 sf	9038 sf	0	9147 sf	0
View	N;Res;	N;Prk;Woods	0	N;Res;	0
Design (Style)	DT2;Traditional	DT2;Traditional		DT2;Traditional	
Quality of Construction	Q4	Q4	-75,000	Q4	
Actual Age	27	30	0	32	0
Condition	C3	C3		C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	9 5 3.0	9 5 3.1	-5,000	9 5 3.0	+35,000
Gross Living Area	3,294 sq.ft.	2,910 sq.ft.	0	2,844 sq.ft.	+44,000
Basement & Finished Rooms Below Grade	Osf	Osf		Osf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio	
Pool	Pool	None	+40,000	Pool	+40,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -40,000		<input type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 119,000
Adjusted Sale Price of Comparables		Net Adj. 6.4 % Gross Adj. 19.2 % \$ 585,000		Net Adj. 0.0 % Gross Adj. 0.0 % \$ 580,000	Net Adj. 27.0 % Gross Adj. 27.0 % \$ 559,000

SALES COMPARISON APPROACH

I  did  did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) WCAD/MLS/Realist

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

Data Source(s) WCAD/MLS/Realist

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Black Knight	Black Knight	Black Knight	Black Knight
Effective Date of Data Source(s)	04/10/2024	04/10/2024	04/10/2024	04/10/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The State of Texas is non-disclosure, meaning the terms of any given transaction are not required. No sales/transfers are known to have occurred for the subject for the prior three years or the prior year for the comparables.

Summary of Sales Comparison Approach See Page 3.

Indicated Value by Sales Comparison Approach \$ 565,000

Indicated Value by: Sales Comparison Approach \$ 565,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

This is an exterior only report and the subject's condition is assumed to be average for the market area and in comparable condition to the sales used in this report. In the final reconciliation of value, it is the appraiser's opinion that greatest weight be given to the value indicated by the Sales Comparison Approach. See Page 3 for Cost Approach comments. The Income Approach is not developed.

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 \$ 565,000 , as of 04/10/2024 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION



# Exterior-Only Inspection Residential Appraisal Report

16825 Judy Scholl Way  
File # 16825 Judy Scholl Way

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

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

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

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

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

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

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

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

## Exterior-Only Inspection Residential Appraisal Report

16825 Judy Scholl Way  
File # 16825 Judy Scholl Way

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

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

# Exterior-Only Inspection Residential Appraisal Report

16825 Judy Scholl Way  
File # 16825 Judy Scholl Way

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.

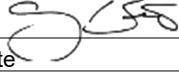
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 Anthony Blate  
 Company Name TB Appraisals  
 Company Address 8405 Millway Drive  
Austin, TX 78757  
 Telephone Number (512)587-5651  
 Email Address tblate8@gmail.com  
 Date of Signature and Report 04/11/2024  
 Effective Date of Appraisal 04/10/2024  
 State Certification # \_\_\_\_\_  
 or State License # 1335410  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State TX  
 Expiration Date of Certification or License 10/31/2024

**ADDRESS OF PROPERTY APPRAISED**  
16825 Judy Scholl Way  
Round Rock, TX 78681-5405  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 565,000

**LENDER/CLIENT**  
 Name Clear Capital  
 Company Name Wedgewood Inc  
 Company Address 2015 Manhattan Beach Blvd Suite 100,  
Redondo Beach, CA 90278  
 Email Address \_\_\_\_\_

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

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

**SUBJECT PROPERTY**

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

**COMPARABLE SALES**

- Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street  
 Date of Inspection \_\_\_\_\_

# Exterior-Only Inspection Residential Appraisal Report

16825 Judy Scholl Way  
File # 16825 Judy Scholl Way

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	16825 Judy Scholl Way Round Rock, TX 78681-5405	6037 Ronchamps Dr Round Rock, TX 78681			8340 Liberty Walk Dr Round Rock, TX 78681					
Proximity to Subject		0.55 miles S			0.32 miles E					
Sale Price	\$	\$ 670,000			\$ 567,000			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 198.93 sq.ft.			\$ 190.97 sq.ft.			\$ sq.ft.		
Data Source(s)		ABOR#7856421;DOM 82			ABOR#5462414;DOM 130					
Verification Source(s)		Doc#87396			Doc#85323					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing		ArmLth			ArmLth					
Concessions		Conv;18000			Cash;0					
Date of Sale/Time		s10/23;c09/23			s10/23;c09/23					
Location	N;Res;	N;Res;			N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple					
Site	12369 sf	10415 sf	0		6970 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	27	23	0		25	0				
Condition	C3	C3			C3					
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	9 5 3.0	9 5 3.0			10 6 3.1	-35,000				
Gross Living Area	3,294 sq.ft.	3,368 sq.ft.	0		2,969 sq.ft.	0			sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf					
Functional Utility	Average	Average			Average					
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC					
Energy Efficient Items	None	None			None					
Garage/Carport	2ga2dw	2ga2dw			2ga2dw					
Porch/Patio/Deck	Porch/Patio	Porch/Patio			Porch/Patio					
Pool	Pool	None	+40,000		None	+40,000				
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 40,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 5,000		<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. 6.0%	\$ 710,000		Net Adj. 0.9%	\$ 572,000		Net Adj. %	\$	
		Gross Adj. 6.0%			Gross Adj. 13.2%			Gross Adj. %		
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).										
ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	Black Knight	Black Knight			Black Knight					
Effective Date of Data Source(s)	04/10/2024	04/10/2024			04/10/2024					
Analysis of prior sale or transfer history of the subject property and comparable sales The State of Texas is non-disclosure, meaning the terms of any given transaction are not required. No other sales or transfers are known to have occurred for the subject in the prior three years or for the comparables in the prior year.										
Analysis/Comments The subject is a detached one-story single family house with 3,294 above-grade square feet of finished living area, 0 below-grade finished square feet and 0 below-grade unfinished square feet. The subject was built in 1997 with 5 bedrooms, 3 full bathrooms, and a two car attached garage.										
See Page 3.										





# Market Conditions Addendum to the Appraisal Report

16825 Judy Scholl Way  
File No. 16825 Judy Scholl Way

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 **16825 Judy Scholl Way** City **Round Rock** State **TX** ZIP Code **78681-5405**

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)	12	6	7	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2	2	2.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	4	4	8	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2	2	3.43	<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	\$600,000	\$601,250	\$657,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	26	61	63	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$689,500	\$664,000	\$634,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	86	41	26	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	99.16	97.61	98.62	<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.). **ABOR indicates there were 25 closed sales during the past 12 months and 15 of those sales contained seller concessions which is 60% of the total transactions in this market area. Prior Months 7-12: 12 Sales; 6 with concessions; 50% of sales for this period. 4-6: 6 Sales; 5 with concessions; 83% of sales for this period. 0-3: 7 Sales; 4 with concessions; 57% of sales for this period. The concessions ranged between \$650 and \$20,000. The median concession amount is \$7,000.**

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).  
The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information. **ABOR was the data source used to complete the Market Conditions Addendum. 4/10/2024**

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 subject's submarket was analyzed by trending indicators over the past 12 month period. The above information is representative of comparables similar to the subject and not the whole market in the neighborhood. This appraiser identifies all comparables including expired, cancelled and withdrawn listings to represent a full picture of the market that a prospective buyer would encounter during this period. The conclusions of "increasing", "stable" or "decreasing" made by the appraiser are based on an examination of the full twelve months, not just the most recent three month period. Further, the users of this form and its analysis should understand that the whole of the appraiser's conclusion regarding market trends is not based solely on the statistical conclusions here.

Market conditions in this segment have been stable.

**If the subject is a unit in a condominium or cooperative project, complete the following:** **Project Name:**

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project?  Yes  No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature	Signature
Appraiser Name <b>Anthony Bate</b>	Supervisory Appraiser Name
Company Name <b>TB Appraisals</b>	Company Name
Company Address <b>8405 Millway Drive, Austin, TX 78757</b>	Company Address
State License/Certification # <b>1335410</b> State <b>TX</b>	State License/Certification # State
Email Address <b>tblate8@gmail.com</b>	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

## Subject Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	16825 Judy Scholl Way						
City	Round Rock	County	Williamson	State	TX	Zip Code	78681-5405
Lender/Client	Wedgewood Inc						



### Subject Front

16825 Judy Scholl Way  
Sales Price  
Gross Living Area 3,294  
Total Rooms 9  
Total Bedrooms 5  
Total Bathrooms 3.0  
Location N;Res;  
View N;Res;  
Site 12369 sf  
Quality Q4  
Age 27



### Street Scene



### Alternate Street Scene



## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	16825 Judy Scholl Way			
City	Round Rock	County	Williamson	State TX      Zip Code 78681-5405
Lender/Client	Wedgewood Inc			



### Comparable 1

16606 Pocono Dr  
 Prox. to Subject 0.35 miles W  
 Sale Price 625,000  
 Gross Living Area 2,910  
 Total Rooms 9  
 Total Bedrooms 5  
 Total Bathrooms 3.1  
 Location N;Res;  
 View N;Prk;Woods  
 Site 9038 sf  
 Quality Q4  
 Age 30



### Comparable 2

16611 Denise Dr  
 Prox. to Subject 0.27 miles SW  
 Sale Price 580,000  
 Gross Living Area 2,844  
 Total Rooms 9  
 Total Bedrooms 5  
 Total Bathrooms 3.0  
 Location N;Res;  
 View N;Res;  
 Site 9147 sf  
 Quality Q4  
 Age 32



### Comparable 3

3112 Karstview Cv  
 Prox. to Subject 0.42 miles E  
 Sale Price 440,000  
 Gross Living Area 2,742  
 Total Rooms 8  
 Total Bedrooms 4  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Prk;  
 Site 8176 sf  
 Quality Q4  
 Age 20



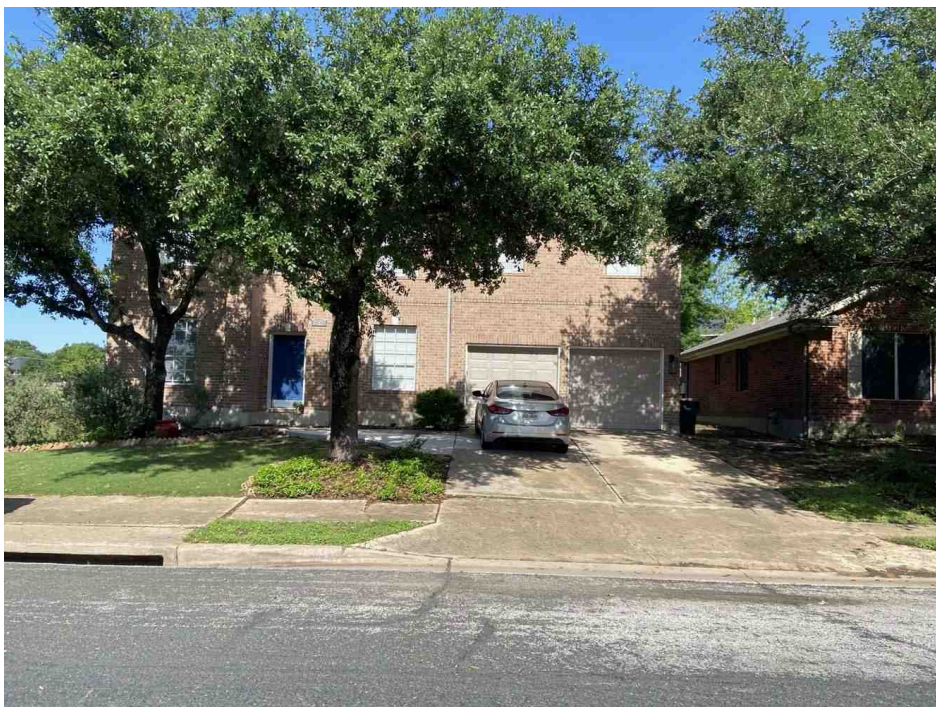
## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	16825 Judy Scholl Way			
City	Round Rock	County	Williamson	State TX      Zip Code 78681-5405
Lender/Client	Wedgewood Inc			



### Comparable4

6037 Ronchamps Dr  
 Prox. to Subject 0.55 miles S  
 Sale Price 670,000  
 Gross Living Area 3,368  
 Total Rooms 9  
 Total Bedrooms 5  
 Total Bathrooms 3.0  
 Location N;Res;  
 View N;Res;  
 Site 10415 sf  
 Quality Q4  
 Age 23



### Comparable5

8340 Liberty Walk Dr  
 Prox. to Subject 0.32 miles E  
 Sale Price 567,000  
 Gross Living Area 2,969  
 Total Rooms 10  
 Total Bedrooms 6  
 Total Bathrooms 3.1  
 Location N;Res;  
 View N;Res;  
 Site 6970 sf  
 Quality Q4  
 Age 25

### Comparable6

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

**Supplemental Addendum**

File No. 16825 Judy Scholl Way

Borrower	Catamount Properties 2018 LLC				
Property Address	16825 Judy Scholl Way				
City	Round Rock	County	Williamson	State	TX
				Zip Code	78681-5405
Lender/Client	Wedgewood Inc				

**SCOPE OF APPRAISAL**

The Intended User of this appraisal report is the Lender/Client. No additional intended users are identified by the appraiser. The report contains sufficient information to enable the lender/client to understand the report. Any other party receiving a copy of this report for any reason is not an intended user; nor does receiving a copy of this report result in an appraiser-client relationship. Use of this report by any other party(ies) is not intended by the appraiser.

**Scope of Work:**

The Conclusions reported herein were based upon data gathered, analyzed and considered reasonable available. All of the steps in the appraisal process, as outlined in USPAP, were necessary to obtain a logically supported market value conclusion pertaining to the subject property. In the preparation for this EXTERIOR appraisal, the appraiser has made an exterior physical inspection of the subject site and viewed recent, interior MLS photos from the subject's active listing. Data related to the subject and the comparable sales included in this report were obtained from sources deemed reliable by the appraiser, but was not independently verified by the appraiser except for exterior examination of each comparable. The extent of research into physical and economic factors that could affect the subject property may include, but are not limited to the utilization of the following items: FEMA, flood maps, plat maps, census data, applicable zoning ordinances, and local lending rates and trends. The extent of datanresearch included the Multiple Listing Service, appraisers previous work files, appraisal district tax office records, verification of sales, conversations with realtors and others who are experienced or knowledgeable regarding value influences within the subjects market area, the Marshall and Swift Residential Cost Handbook, and/or local builder costs. The type and extent of analysis, an Income Approach, and a Highest and Best Use Analysis. Certain approaches were given more weight in the opinion of market value than others and certain approaches to value may have been considered non-applicable due to lack of data available for the particular analysis.

The purpose of this appraisal Report is to provide the Lender/Client with an accurate and adequately supported opinion of market value of the subject property. The definition of market value is included on Page Four of this report. The source of this definition is Fannie Mae guidelines Section 205.01.

At the request of the client, this appraisal report has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms.

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

I am competent in the property type of this assignment and competent in this geographical area of which the property for this assignment is located. I certify that I have access to the appropriate data sources for this assignment and will immediately notify the AMC in writing if I at any time determine that I am not qualified to complete this assignment. Furthermore, I am aware that any misrepresentation of competency may be subject to the mandatory reporting requirement in Section 1104.160 of the Texas Occupations Code.

Appraiser certifies that the appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended (12 U.S.C. 3331 et seq), and any implementing regulations.

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

The adjustments made by the appraiser are market derived, and based upon match paired sales analysis. The quality and condition ratings for the subject and comparable sales are based upon my personal inspection of the subject, and my interpretation of the photos and comments for comparable sales from the MLS, and how they compare to the subject. The appraiser is not privy to and does not have access or knowledge of quality and condition ratings from other appraiser's peers for the same comparable sales utilized. Additionally, the appraiser does not have knowledge or information regarding the adjustment methods utilized by other appraiser's peers.

## Supplemental Addendum

File No. 16825 Judy Scholl Way

Borrower	Catamount Properties 2018 LLC						
Property Address	16825 Judy Scholl Way						
City	Round Rock	County	Williamson	State	TX	Zip Code	78681-5405
Lender/Client	Wedgewood Inc						

### STANDARDS

The contents of this report and the analysis presented herein comply with and meet all applicable FIRREA regulations and guideline requirements. The appraisal complies with the standards for appraisals set forth by the Texas Appraisal Licensing and Certification Board, the Texas Real Estate Commission and the requirements set out by the Uniform Standards of Professional Practice.

**Highest and Best Use:** The subject is a legally permissible use based on its current zoning. Additionally, the current improvements based on the lot size, shape and land-to-building ratio, making it physically possible. Similarly, based on current market conditions, the existing improvements, as a single family residence, are financially feasible and represent a maximally productive use. The highest and best use, as if vacant, would be to build a single family residence.

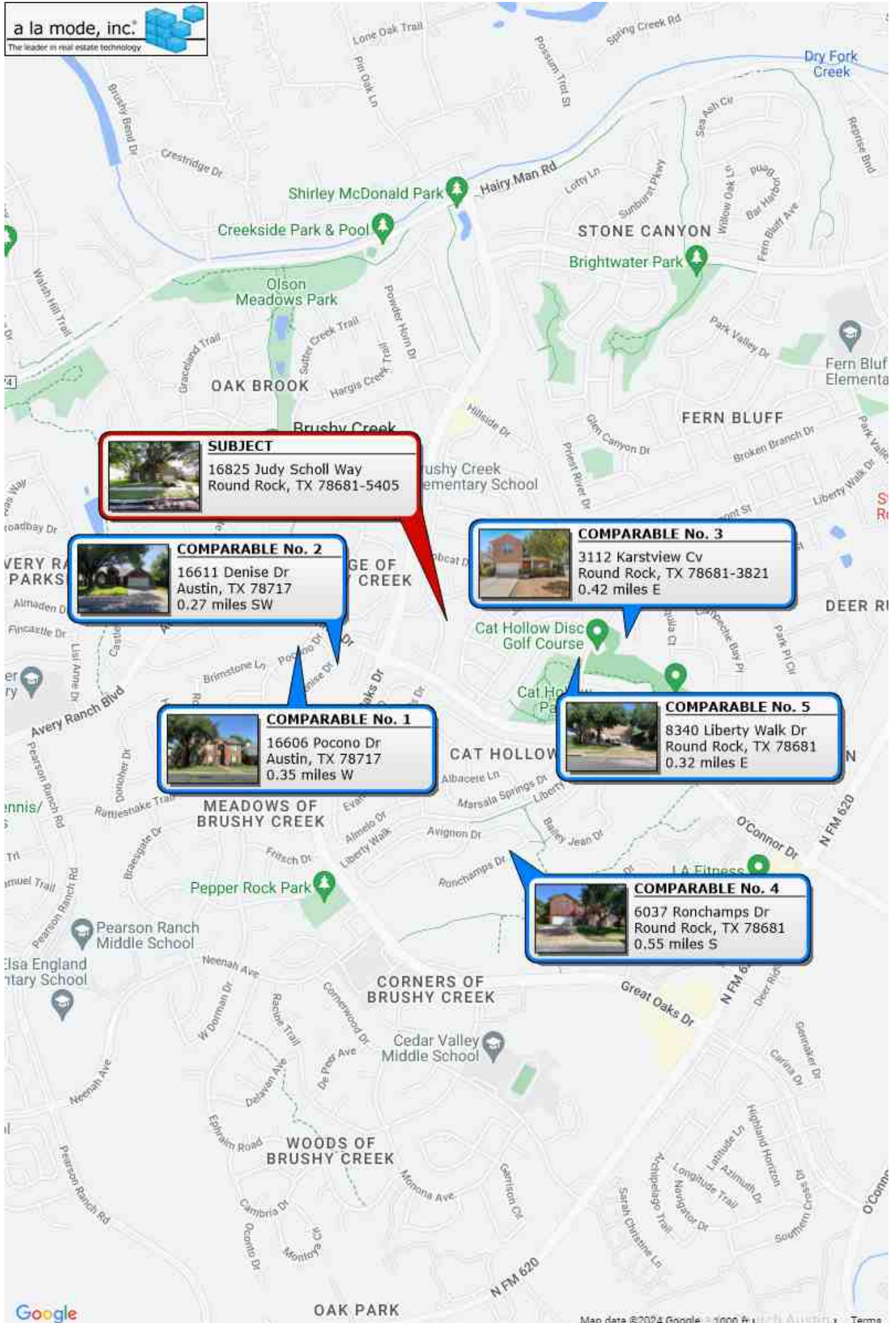
**Market Value:** The source for the Market Value definition included in this report is found in FNMA, Part XI, Sec.205, and/or Federal Register, vol.55, no.163, Aug.22, 1990.

**Extraordinary Assumptions:** Information provided by the client, lender, property owner and/or borrower, MLS, agents, parties to a contract or other data sources is assumed to be reliable.



### Location Map

Borrower	Catamount Properties 2018 LLC				
Property Address	16825 Judy Scholl Way				
City	Round Rock	County	Williamson	State	TX
Lender/Client	Wedgewood Inc		Zip Code	78681-5405	





### Aerial Map

Borrower	Catamount Properties 2018 LLC						
Property Address	16825 Judy Scholl Way						
City	Round Rock	County	Williamson	State	TX	Zip Code	78681-5405
Lender/Client	Wedgewood Inc						





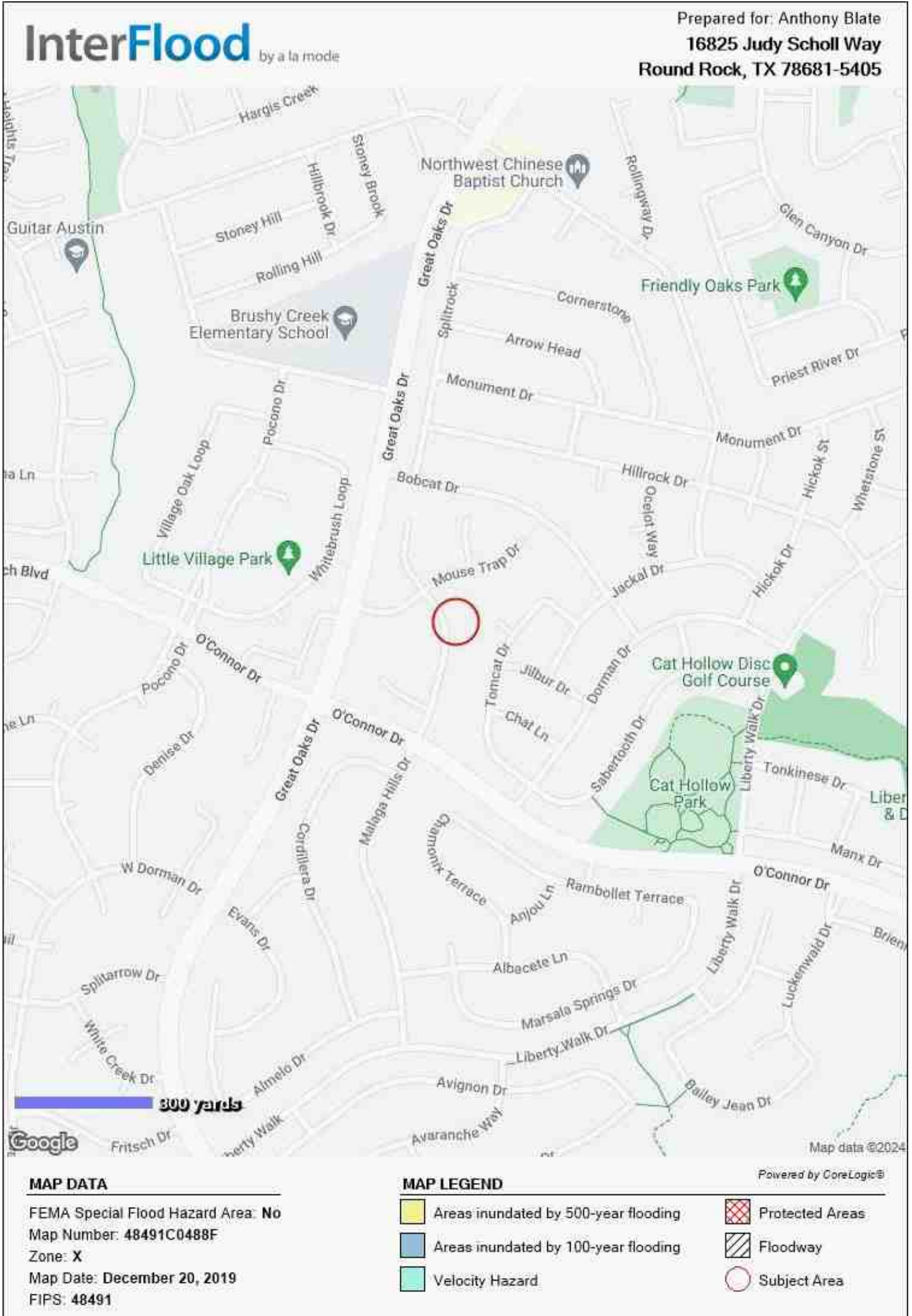
### Plat Map

Borrower	Catamount Properties 2018 LLC						
Property Address	16825 Judy Scholl Way						
City	Round Rock	County	Williamson	State	TX	Zip Code	78681-5405
Lender/Client	Wedgewood Inc						



### Flood Map

Borrower	Catamount Properties 2018 LLC				
Property Address	16825 Judy Scholl Way				
City	Round Rock	County	Williamson	State	TX
Lender/Client	Wedgewood Inc	Zip Code	78681-5405		



## 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.



# Appraiser Affidavit

## 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.

## License

ANTHONY MICHAEL BLATE  
8405 MILLWAY DRIVE  
AUSTIN, TX 78757



### Licensed Residential Real Estate Appraiser

Appraiser: **Anthony Michael Blate**

License #: **TX 1335410 L**

License Expires: **10/31/2024**

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:  
Licensed 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).



**Chelsea Buchholtz**  
Commissioner



E&O Insurance



**Aspen American Insurance Company**  
**Insurer (Referred to below as the "Company")**  
 499 Washington Boulevard, 8th Floor  
 Jersey City, NJ 07310  
 877-245-3510



**Company's Program Administrator:**  
 LIA Administrators & Insurance Services  
 1600 Anacapa Street  
 Santa Barbara, CA 93108  
 800-334-0652

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

**DECLARATIONS**

Date Issued: 4/1/2024 Policy Number: AAI010076-05 Previous Policy Number: AAI010076-04

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: 170620                  Named Insured:                  BLATE, ANTHONY MICHAEL                  8405 Millway Drive                  Austin, TX 78757</p>																																																	
<p>2. Policy Period: From: 04/01/2024 To: 04/01/2025                  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: 04/01/2020</p>																																																	
<p>5. Inception Date: 04/01/2020</p>																																																	
<p>6. Limits of Liability: A. \$500,000 Each Claim                  B. \$1,000,000 Aggregate</p>																																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Real Estate Appraisal and Valuation:</td> <td style="width: 10%;">Yes</td> <td style="width: 10%; text-align: center;"><input checked="" type="checkbox"/></td> <td style="width: 10%;">No</td> <td style="width: 10%; text-align: center;"><input type="checkbox"/></td> <td style="width: 10%;"></td> </tr> <tr> <td>Residential Property:</td> <td>Yes</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input type="checkbox"/></td> <td></td> </tr> <tr> <td>Commercial Property:</td> <td>Yes</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Bodily Injury and Property Damage Caused                      During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td>Yes</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td>Right of Way Agent and Relocation:</td> <td>Yes</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Machinery and Equipment Valuation:</td> <td>Yes</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Personal Property Appraisal:</td> <td>Yes</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td>Real Estate Sales/Brokerage:</td> <td>Yes</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> </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)
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)																																												
<p>8. Report Claims to: LIA Administrators &amp; Insurance Services, 800-334-0652, P.O. Box 1319, 1600 Anacapa Street, Santa Barbara, CA 93102-1319</p>																																																	
<p>9. Annual Premium: \$788.00</p>																																																	
<p>10. Forms attached at issue: LIA002 (04/19) ASPCO1122 0623 LIA TX (05/19) LIA TX NOT (05/19) LIA012 (06/22)                  LIA164 (05/19)</p>																																																	

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

04/01/2024

Date

By

Authorized Representative

LIA001 (05/22)

Page 1 of 1