

# Exterior-Only Inspection Residential Appraisal Report

File # HTX24177

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	10623 Deerwood Rd	City	Houston	State	TX	Zip Code	77042
Borrower	Catamount Properties 2018 LLC	Owner of Public Record	Catamount Properties 2018 LLC	County	Harris		
Legal Description	Lot 20 Block 34 Section 8 Walnut Bend						
Assessor's Parcel #	098-292-000-0020	Tax Year	2023	R.E. Taxes \$	10,361		
Neighborhood Name	Walnut Bend	Map Reference	489L	Census Tract	4508.03		
Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	0	<input checked="" type="checkbox"/> PUD HOA \$	920	<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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). DOM 59;MLS#71017992. The home was listed on 3/28/24 for \$637,500 and reduced to \$618,000 on 3/28/24, to \$597,500 on 4/4/24, to \$567,500 on 4/7/24, to \$545,000 on 4/23/24, to \$535,000 on 5/15/24 and to \$525,000 on 5/22/24. It sold for \$500,000 on 6/4/24.							

CONTRACT

I  did  did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$	Date of Contract	Is the property seller the owner of public record?	<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.				

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	85 %	
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	0 %	
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	316	Low 9	Multi-Family	1 %	
Neighborhood Boundaries	The subject is generally bound to the north by Memorial Dr, to the east by Beltway 8, to the south by the Westheimer Rd and to the west by Wilcrest Dr.			875	High 65	Commercial	10 %	
Neighborhood Description	Walnut Bend is a single family residential subdivision located +/-8 miles west of Houston's CBD. It has a mix of one and two story homes selling in the \$316,000 to \$875,000 price range. Retail outlets, employment centers, parks, schools, the freeway system, professional services and community support facilities are located within a two mile radius of most properties in Walnut Bend. See comments...			535	Pred. 57	Other	4 %	
Market Conditions (including support for the above conclusions)	Pricing is stable in the subject's market segment and in Walnut Bend. Sales volume has been reasonable, but there is a shortage of inventory due to the small number of listings. Marketing times for reasonably priced properties are less than three months. Mortgage funds are available and typical financing is conventional. Sales concessions are not prevalent. See comments...							

SITE

Dimensions	Area per CAD records - see attached plat	Area	9660 sf	Shape	Generally rectangular	View	N;Res;
Specific Zoning Classification	None	Zoning Description	There is no zoning in the City of Houston.				
Zoning Compliance	<input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input checked="" type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)	Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe See comments..					

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 # 48201C0640M FEMA Map Date 11/15/2019

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 external factors or adverse site conditions were observed from the right-of-way. The lack of zoning is typical across the Houston metro market area and does not have an adverse effect on marketability. In the event the subject home is destroyed, it can be rebuilt in compliance with the current building code and any applicable deed restrictions. "Other" land use includes parcels such as vacant land, parks, schools and/or municipal properties. See comments...

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property  Appraisal Files  MLS  Assessment and Tax Records  Prior Inspection  Property Owner  Other (describe)

Data Source for Gross Living Area Harris County Appraisal District

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 1	<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 1
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Conc	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Brick/Avg	Fuel Gas	<input checked="" type="checkbox"/> Porch Entry	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Ranch	Roof Surface Comp/Avg	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1967	Gutters & Downspouts Alum/Avg	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input type="checkbox"/> Attached <input checked="" type="checkbox"/> Detached
Effective Age (Yrs) 20	Window Type Vinyl/Avg	<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"/> Microwave <input type="checkbox"/> Washer/Dryer	<input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer	Other (describe)		

Finished area above grade contains: 9 Rooms 4 Bedrooms 2.1 Bath(s) 2,308 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) Based on information obtained from the tax records and MLS, the improvements are rated a Q3 in quality and a C4 in condition. From the street, the home appears to have features consistent with other homes of similar age in the market area.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;The subject site is improved with a one story, brick veneer single family home built in 1967. Based on public information from Houston's MLS and county records, the home is considered to be in average condition for its age and the market area. See attached photos from the most recent MLS listing/sale. Although there was adequate information available about the physical characteristics of the subject property in the public records and/or through third party sources to assess the condition of the property and produce a credible appraisal result, the report was prepared using an extraordinary assumption that the information was accurate. The use of this extraordinary assumption may have affected the appraisal 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.

None observed from the right-of-way. The property flooded in Hurricane Harvey(2017) when water was released from the Addicks Reservoir. Per the MLS listing and attached disclosures, the home was remediated and repaired. See comments...

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?  Yes  No If No, describe.

The home conforms in appearance with other homes of similar age and design in Walnut Bend.

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There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 569,000 to \$ 569,000		There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 480,000 to \$ 526,000	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address	10623 Deerwood Rd Houston, TX 77042	10622 Cranbrook Rd Houston, TX 77042	10731 Candlewood Dr Houston, TX 77042
Proximity to Subject		0.14 miles S	0.30 miles SW
Sale Price	\$	\$ 497,500	\$ 526,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 208.95 sq.ft.	\$ 226.04 sq.ft.
Data Source(s)		HouMLS#14430950;DOM 105	HouMLS#58262231;DOM 96
Verification Source(s)		Tax/Deed Records/Agent/Ext Insp	Tax/Deed Records/Agent/Ext Insp
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0	
Date of Sale/Time		s03/24;c02/24	
Location	N;Res;	N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple	
Site	9660 sf	10800 sf	0 9150 sf
View	N;Res;	N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch	
Quality of Construction	Q3	Q3	
Actual Age	57	56	0 59
Condition	C4	C4	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	9 4 2.1	9 4 2.1	8 3 2.0
Gross Living Area	2,308 sq.ft.	2,381 sq.ft.	0 2,327 sq.ft.
Basement & Finished Rooms Below Grade	0sf	0sf	0sf
Functional Utility	Typical	Typical	Typical
Heating/Cooling	Central/Central	Central/Central	Central/Central
Energy Efficient Items	None	None	None
Garage/Carport	2gd1dw	2gd1dw	2gd1dw
Porch/Patio/Deck	Porch,Patio	Porch,Patio	Porch,Patio
Other: Fence/Pool/Spa	Fence	Fence	Fence,Pool
Flooding History	Flooded 2017	Flooded 2017	Flooded 2017
Settlement Date	N/A	3/15/24	0 2/20/24
Net Adjustment (Total)		\$ 0	\$ -4,740
Adjusted Sale Price of Comparables		Net Adj. 0.0 % Gross Adj. 0.0 %	Net Adj. 0.9 % Gross Adj. 0.9 %

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) MLS, County Tax 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) MLS, County Tax 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
Date of Prior Sale/Transfer	06/04/2024		
Price of Prior Sale/Transfer	\$500,000		
Data Source(s)	HouMLS#71017992,CAD,Realist	HouMLS,CAD,Realist	HouMLS,CAD,Realist
Effective Date of Data Source(s)	06/08/2024	06/08/2024	06/08/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The subject sold in 06/2024 for \$500,000 in an MLS reported arms-length transaction. The opinion of value/current transaction reflects recent market activity and conditions in the subject's market segment within Walnut Bend.

Summary of Sales Comparison Approach See Reconciliation on Page 3 and the Comments on The Sales Comparison Approach in the Supplemental Addendum....

Indicated Value by Sales Comparison Approach \$ 500,000

Indicated Value by: Sales Comparison Approach \$ 500,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

The Sales Comparison Approach is the best indicator of value as it reflects the actions of the typical buyer and seller in the marketplace. The Cost Approach was not developed due to the subject's age and lack of data available to produce a credible result. The Income Approach was not developed since properties in this area are not typically purchased for income production.

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 \$ 500,000 , as of 06/09/2024 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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**PRIOR SERVICE STATEMENT**

I have performed no services, as an appraiser or in any other capacity, regarding the property which is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

**FIRREA CERTIFICATION STATEMENT**

I certify and agree that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time I sign the appraisal certification.

**EXPOSURE TIME**

A reasonable exposure time for the subject property developed independently from the stated marketing time is 15-45 days.

**RECONCILIATION**

The comparable sales considered in the analysis were selected from transactions reported in MLS. I researched sales activity in the subject's market segment and made a determination that the selected sales best reflected what a typical buyer might consider as a substitute for the subject property when making an informed buying decision. I considered additional sales, however the sales selected were most similar in appeal and bracketed the relevant characteristics of the subject property. It is not always possible to measure every market dynamic impacting a property, or identify why some properties achieve higher or lower sales prices. Although the sales considered had differences with the subject property, they were considered reasonable indicators of value. The adjustments applied were market supported and necessary to render a credible valuation. The closed sales considered in the analysis ranged in price from \$497,500 to \$526,000. After applying the units of comparison that I considered most relevant, the adjusted sales spanned from a low of \$497,500 to a high of \$521,260 with a convergence towards the opinion of value. The subject's prior sale which closed on 06/04/2024 was given some consideration since the property was exposed to the market and sold within the last week. The relevant market data was reconciled to a valuation of \$500,000 which reflects the most probable sales price under open and fair market conditions as of the effective date. In the final reconciliation, Sale #1 was weighted the most since it was similar in living area and had a flooding history. Sale #2 was weighted for its similarity in condition. Sale #3 was included for its flooding history, but weighted less since it had been updated.

See comments in the Supplemental Addendum...

ADDITIONAL COMMENTS

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

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The opinion of site value is based upon an analysis of lot sales in the subject's market area and from data obtained from the appropriate appraisal district with jurisdiction over the market area. See lot sales in the Supplemental Addendum...

COST APPROACH

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input type="checkbox"/> REPLACEMENT COST NEW		OPINION OF SITE VALUE	=\$	215,000	
Source of cost data			DWELLING	Sq.Ft. @ \$	=	\$	
Quality rating from cost service	Effective date of cost data			Sq.Ft. @ \$	=	\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)					=	\$	
Total economic life less effective age equals remaining economic life below.				Garage/Carport	Sq.Ft. @ \$	=	\$
				Total Estimate of Cost-New	=	\$	
				Less Physical			
				Less Functional			
				Less External			
				Depreciation	=	\$( )	
				Depreciated Cost of Improvements	=	\$	
				"As-is" Value of Site Improvements	=	\$	
Estimated Remaining Economic Life (HUD and VA only) 40 Years				<b>INDICATED VALUE BY COST APPROACH</b>	=	\$	

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

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

INCOME

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

Is the developer/builder in control of the Homeowners' Association (HOA)?  Yes  No Unit type(s)  Detached  Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

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

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

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

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

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

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

Describe common elements and recreational facilities.

PUD INFORMATION

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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.

<p><b>APPRAISER</b></p> <p>Signature <u></u></p> <p>Name <u>John Cosgrove</u></p> <p>Company Name <u>HTX Appraisal</u></p> <p>Company Address <u>223 E 12th St</u> <u>Houston, TX 77008</u></p> <p>Telephone Number <u>713.545.1564</u></p> <p>Email Address <u>htxappraisal@gmail.com</u></p> <p>Date of Signature and Report <u>06/09/2024</u></p> <p>Effective Date of Appraisal <u>06/09/2024</u></p> <p>State Certification # <u>1332930</u></p> <p>or State License # _____</p> <p>or Other (describe) _____ State # _____</p> <p>State <u>TX</u></p> <p>Expiration Date of Certification or License <u>10/31/2025</u></p> <p><b>ADDRESS OF PROPERTY APPRAISED</b></p> <p><u>10623 Deerwood Rd</u> <u>Houston, TX 77042</u></p> <p>APPRAISED VALUE OF SUBJECT PROPERTY \$ <u>500,000</u></p> <p><b>LENDER/CLIENT</b></p> <p>Name <u>ClearCapital</u></p> <p>Company Name <u>Wedgewood Inc</u></p> <p>Company Address <u>2015 Manhattan Beach Blvd, Suite 100, Redondo</u> <u>Beach, CA 90278</u></p> <p>Email Address _____</p>	<p><b>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</b></p> <p>Signature _____</p> <p>Name _____</p> <p>Company Name _____</p> <p>Company Address _____</p> <p>Telephone Number _____</p> <p>Email Address _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p><b>SUBJECT PROPERTY</b></p> <p><input type="checkbox"/> Did not inspect exterior of subject property</p> <p><input type="checkbox"/> Did inspect exterior of subject property from street</p> <p>Date of Inspection _____</p> <p><b>COMPARABLE SALES</b></p> <p><input type="checkbox"/> Did not inspect exterior of comparable sales from street</p> <p><input type="checkbox"/> Did inspect exterior of comparable sales from street</p> <p>Date of Inspection _____</p>
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# Exterior-Only Inspection Residential Appraisal Report

File # HTX24177

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	10623 Deerwood Rd Houston, TX 77042	10715 Cedar Creek Dr Houston, TX 77042								
Proximity to Subject		0.69 miles S								
Sale Price	\$	\$ 569,500			\$			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 227.07 sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)		HouMLS#35454642;DOM 6								
Verification Source(s)		Tax/Deed Records/Agent/Ext Insp								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		Listing								
Date of Sale/Time		Active	-11,000							
Location	N;Res;	N;Res;								
Leasehold/Fee Simple	Fee Simple	Fee Simple								
Site	9660 sf	9239 sf	0							
View	N;Res;	N;Res;								
Design (Style)	DT1;Ranch	DT1;Ranch								
Quality of Construction	Q3	Q3								
Actual Age	57	57								
Condition	C4	C3	-15,000							
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	9 4 2.1	9 4 2.1								
Gross Living Area	2,308 sq.ft.	2,508 sq.ft.	-16,000	sq.ft.		sq.ft.		sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf								
Functional Utility	Typical	Typical								
Heating/Cooling	Central/Central	Central/Central								
Energy Efficient Items	None	None								
Garage/Carport	2gd1dw	2gd1dw								
Porch/Patio/Deck	Porch,Patio	Porch,Patio								
Other: Fence/Pool/Spa	Fence	Fence								
Flooding History	Flooded 2017	None	-20,000							
Settlement Date	N/A	N/A								
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -62,000	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. 10.9%		Net Adj. %		Net Adj. %		Net Adj. %		
		Gross Adj. 10.9%	\$ 507,500	Gross Adj. %	\$	Gross Adj. %	\$	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	06/04/2024			
Price of Prior Sale/Transfer	\$500,000			
Data Source(s)	HouMLS#71017992,CAD,Realist	HouMLS,CAD,Realist		
Effective Date of Data Source(s)	06/08/2024	06/08/2024		

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

Analysis/Comments

## Supplemental Addendum

File No. HTX24177

Borrower	Catamount Properties 2018 LLC						
Property Address	10623 Deerwood Rd						
City	Houston	County	Harris	State	TX	Zip Code	77042
Lender/Client	Wedgewood Inc						

### SCOPE OF WORK

This is a Appraisal Report.

The Scope of Work for this appraisal assignment was to visually inspect the exterior of the subject property from the right of way, photograph the front and street scenes and analyze the market forces impacting value. I performed a highest and best use analysis. Data regarding the subject home's GLA, room count and amenities was taken from the Harris County tax records and/or Houston's Multiple Listing Service. I performed a visual survey of the subject's subdivision in person and through the use of on-line aerial maps. Site dimensions and/or area were obtained from the Harris County Appraisal District.

I identified and analyzed the physical and relevant characteristics of the subject property that affected the property's value or marketability. Market data was collected and a determination was made as to which approaches to value were appropriate to produce a credible appraisal result. Housing trends and comparable sales data were researched through the MLS system. The comparable sales selected were within the subject's subdivision, or within a reasonable radius of approximately one mile from the subject property. Data and transactional verification of the comparable sales was made through a search of the Harris County Tax Records, the County Real Property Records and/or interviews with real estate agents or persons with direct knowledge of the transaction. The market data was analyzed, applied to the relevant approaches to value and reconciled into an opinion of market value in such a manner that conformed to ordinary appraisal standards prevalent within the industry. The commentary presented in this report serves as a summary of the information analyzed and the reasoning that supports the analyses, opinions and conclusions.

The information used in the report was obtained from public records, Harris County records, Houston MLS, real estate agents and/or builders. The information was deemed to be correct but is not guaranteed. The quality and quantity of data was deemed reliable, and I had a reasonable basis for relying on data from third party sources to render a credible appraisal result.

Although there was adequate data regarding the physical characteristics of the home in the public records and/or through third party sources to assess the condition of the home and produce a credible appraisal result, the report was prepared using an extraordinary assumption that the physical characteristics represented in the public records were accurate. The use of this extraordinary assumption may have affected the appraisal results. There were no hypothetical conditions identified. The final opinion of value stated in this report is the Market Value as defined in this report.

### INTENDED USER/USE

The intended user of this appraisal report is the lender/client stated on Page 1. The intended use is to develop an opinion of market value for asset management/servicing.

I have not identified any purchaser, borrower or seller as an intended user of this appraisal and such parties should not rely on the appraisal for their own purposes. Neither payment for the appraisal nor receipt of a copy of the appraisal by such a party or any third party makes them an intended user of the appraisal. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property.

### HIGHEST & BEST USE

The Highest and Best Use is defined as the reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, and financially feasible, resulting in the highest value. I analyzed the relevant legal, physical, financial, and economic factors to determine the Highest and Best Use. Walnut Bend is strictly residential. There is no zoning in Houston, however land use in Walnut Bend is controlled through deed restrictions which are enforced by the homeowner's association. The size and topography of the subject parcel are best suited for residential use, which generates a reasonable return on investment. Recent market activity suggests demand for residential properties in Walnut Bend, primarily driven by their proximity to employment centers, shopping areas, professional services, transportation routes, recreational areas, cultural venues, schools and other community support facilities.

Due to the overall characteristics of the site, its location, and the surrounding land uses, the maximally productive use of the subject site "as vacant", that results in the highest value, is for the site to be developed with a single family home.

Due to the overall characteristics of the site, its location, the surrounding land uses, the maximally productive use of the subject site that results in the highest value is "as improved" is the current use. The current improvements appear to have remaining economic life and are compatible with the overall character of the market area.

### DEED RESTRICTIONS

Walnut Bend is a deed-restricted subdivision. Deed restrictions are a written legal agreement that restrict, or limit, the use or activities that may take place on a property in the subdivision. These restrictions are recorded in the real property records of the county in which the property is located. They are private agreements that are binding upon every owner in the subdivision. For questions pertaining to the nature of the covenants, conditions and restrictions, or regarding enforcement of or a property's compliance with the deed restrictions should be directed towards legal council, the homeowner's association or the title company. There is good demand for housing in Walnut Bend suggesting that the deed restrictions do not have an adverse effect on marketability.

### LOT SALES

The following lot sales were used to support the opinion of site value for the subject property.

12910 Traviata, 8886 SF lot sold for \$475,000 on 2/1/23  
10003 Bayou Glen, 12697 SF lot sold for \$492,500 on 5/4/23  
1915 Briarpark, 18870 SF lot sold for \$500,000 on 12/15/22  
506 Woodbend, 12007 SF lot sold for \$415,000 on 12/14/23  
635 Cherrybark, 10920 SF lot sold for \$659,500 on 6/15/22  
13119 Hermitage, 8548 SF lot sold for \$775,000 on 8/18/22  
10723 Bayou Glen, 20099 SF lot sold for \$345,000 on 11/18/21(flooding)  
10726 Bayou Glen, 24000 SF lot sold for \$350,000 on 7/29/21(flooding)



## Supplemental Addendum

File No. HTX24177

Borrower	Catamount Properties 2018 LLC						
Property Address	10623 Deerwood Rd						
City	Houston	County	Harris	State	TX	Zip Code	77042
Lender/Client	Wedgewood Inc						

0 Blue Willow Dr(Walnut Bend), 123,265 SF lot sold for \$475,000 on 8/1/23 - per agent approximately 1/2 acres was buildable.

### COMMENTS ON THE SALES COMPARISON APPROACH

The subject property is in Walnut Bend, a residential subdivision located in West Houston, +/- 8 miles west of Downtown Houston. Properties in Walnut bend have access to the freeway system which connects them to employments centers in and around Houston including the Energy Corridor, a collection of office buildings/complexes located off of Beltway 8 and I-10 which are home to many local, national and international energy related companies. The Energy Corridor is the third largest employment center in the region with over 84,000 employees. Shopping areas, parks, schools, professional services, transportation routes, and community support facilities are located within a two mile radius of most homes. The subject's appraised value is below the predominant price for the Walnut Bend, however it falls with the price range of homes selling as stated on Page 1.

The opinion of site value for the subject site is \$215,000. The site value used is typical for the area as is the land to value ratio. It is common for land values to exceed 30% for homes of this age in Walnut Bend. Buyers in this market area when purchasing homes for owner occupancy, typically would not exclude properties from their search based on slight differences in site size. Most buyers can not discern small difference in site size when viewing an improved property, thus there is not a measurable market reaction for site differences up to 1500 SF. The ratio of land value to improvements is not a factor in determining marketability since typical buyers do not distinguish between the value attributed to the land and that attributed to the improvements. This is reflected in the Sales Comparison Approach where the comparable sales used have land to value ratios similar to the subject.

Some portions in the northernmost sections of Walnut Bend closest to Buffalo Bayou experienced flooding during Hurricane Harvey in 2017. The flooding occurred after the storm when water was released from the Addicks and Barker Cypress reservoirs by the Army Corps of Engineers. The subject property flooded as did Sales #1 and #2. The flooding history for Sale #3 was not disclosed in MLS nor by the listing agent whom I contacted for details. Based on a review of NOAA maps and seller's disclosures for the adjacent properties that sold since 2017, it appears as if Sale #3 flooded during the release of water. Sale #4 did not flood. The market perceives a pricing difference between previously flooded homes and those with no flooding history. Pairing previously flooded homes with those that sustained no flooding suggested a +/-3% difference on a price per foot basis. I reconciled the relevant market data to a \$20,000 line item adjustment.

Due to the small pool of comparable sales it was necessary to include some dated transactions. The number of sales in the subject's market segment is small in comparison to the overall market. Market conditions have remained reasonably stable in the subject's market segment market over the last year. At this time, there is insufficient market data available in the subject's specific market segment to derive or support market condition adjustments for the dated sales. In the final reconciliation of value, the most recent sales were given the greatest emphasis.

The home was built in 1967. Based on the current MLS listing/sale photographs, the home is rated a Q3 in quality and a C4 in condition with an effective age of +/-20 years. The effective age is the difference between the economic life of the structure and the remaining economic life of the structure based on its utility, updating and physical wear and tear. Sales #1 and #2 were similar in actual age, quality and condition. Sales #3 and #4 had more extensive updating to the bathrooms, cabinetry, flooring and fixtures and were rated a C3 in condition. Pairing updated homes with those in more dated condition yielded a 3-5% difference in pricing which I reconciled to a \$15,000 line item adjustment which reflects the market reaction. I reconciled the relevant data to a \$15,000 condition adjustment.

Although there was adequate and verifiable information available about the physical characteristics of the subject property in the public records and/or through third party sources to assess the condition of the property and produce a credible appraisal result, the report was prepared using an extraordinary assumption that the physical characteristics represented in the available public records accurately reflect the condition of the property. The use of this extraordinary assumption may have affected the appraisal results.

For appraisal products with no interior site visit, there can be a wider range of unadjusted and adjusted values since no field measurements or interior site visit are performed and the appraisal is developed using information from the public records or provided by third party sources. Without first hand knowledge it is difficult to address potential differences in quality, condition, and/or functional utility between the subject home and the comparable homes.

The living area calculation for the subject home was taken from the Harris County Appraisal District records. The living area calculations for the comparable sales were taken from the MLS, the tax assessor records, my appraisal files, appraisal sketches and/or builder plans. No information was available regarding the method of the living area calculations employed for the comparable sales, unless the source was my personal file. The living area adjustments made to the comparable sales reflect the contributory value of the difference in living area as measured in the market through paired sales, market extraction and/or an analysis of local construction costs. My analysis of the relevant market data yielded a contributory value range of \$50/foot to \$90/foot for homes in this market segment. I reconciled the relevant market data to a \$60/foot adjustment that was rounded to the nearest one thousandth. Most buyers can not discern slight differences in living area, therefore the adjustments were not applied for living area differences less than 75 feet. Slight differences in living area do not have a measurable impact on marketability since most buyers consider a multitude of other factors such as site size, functional utility, condition, location and room count when making a purchase decision.

Sales concessions in the context of a property transaction refer to financial incentives or concessions provided by the seller to the buyer. These incentives can come in various forms, such as covering the buyer's closing costs, providing credits for repairs or upgrades, or offering other financial benefits to make the deal more appealing to the buyer. When evaluating the impact of concessions on a property's sales price, adjustments are market-derived. This involves comparing the sales prices of properties with concessions to what these properties would have sold for without any concessions under typical market conditions. These adjustments are necessary because the financial incentives offered by the seller can influence a property's fair market value. If the sales with concessions adjust higher than the sales without concessions then the concessions likely impacted the sale price. Conversely, if the adjusted sales price with concessions is similar to the prices of competing properties that did not have concessions, then it indicates that the concessions had no significant impact on the sale price. An analysis of market activity suggested that sales concessions up to 1% are common in the marketplace and considered equivalent to cash. This conclusion was supported by an analysis of sales data, which revealed no substantial influence of concessions on the selling prices of competing properties that were sold with concessions compared to those sold without them.

In the Sales Comparison Approach the comparable sales are adjusted based upon their differences with the subject property. The subject's measurable characteristics and physical attributes are bracketed by the sales considered in the analysis. The adjustments applied reflect the contributory value of any differences in measurable characteristics and/or physical attributes as measured in the market. Most of the adjustments are for apparent and/or objective differences such as gross living area, age, bathrooms or car storage. Since these items are objective, they are quantified based on my observation of what the market will pay for the presence of, or lack of, these features based on a paired sales analysis of properties that are otherwise similar, allocation, regression analysis or depreciated cost analysis. More subjective

## Supplemental Addendum

File No. HTX24177

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adjustments such as quality, design, condition or functional utility have been extracted from the market and supported by my knowledge of and experience working in the market area and/or through conversations with real estate agents and/or builders active in the marketplace.

Sale #1 was similar in most measurable characteristics and no adjustments were necessary. Sale #2 was adjusted for a larger than market typical sales concession. Sale #3 was adjusted for differences in condition, bath count and living area. An adjustment was also made for a pool. The pool adjustment was derived through a group paired sales analysis between homes with and without pools. The analysis yielded a +/-4% difference in pricing between homes in this market segment with a pool and those without. The adjustment was supported by real estate agents active in the Walnut Bend market area. Comparable #4 is an active listing. It was adjusted to reflect the list to sales price ratio and for differences in condition and living area. An adjustment was also made for no flooding history.

### COMMENTS ON THE DATA SOURCES UTILIZED FOR VERIFICATION OF SALES/TRANSFERS

The data sources utilized in determining the prior sale/deed transfer history for the subject and comparable sales include the following: Harris County Appraisal District, Harris County Clerk Real Property Records, Multiple Listing Service, Realtors, builders, and other available on-line data sources. Texas is a non-disclosure state and sales information is not made part of the county records unless disclosed by the parties involved in the transaction. I have made every effort within reason and as practiced by my peers in the market, to compile accurate and verified data.

### COMMENTS ON APPRAISAL REPORTING AND DELIVERY

This report complies with the Uniform Standards of Professional Appraisal Practice as formulated by the Appraisal Foundation, the rules of the Texas Real Estate Commission and the laws of the State of Texas. My engagement and/or compensation for this assignment was not contingent upon developing or reporting predetermined results, nor from directions by the client regarding the attainment of a stipulated conclusion, nor the occurrence of a subsequent event directly related to the intended use of this report. I am not responsible for unauthorized use of this report.

I prepared the appraisal report and hereby certify that the report was completed and the opinion of value developed in accordance with USPAP standards; and at no time did any employee, director, officer, or agent of the lender or any third party acting as joint venture partner, independent contractor, appraisal company appraisal management company or partnering on behalf of the lender, influence or attempt to influence the development, reporting, result or review of the report. I further certify, that I am currently licensed and/or certified by the state in which the property, that is the subject of this appraisal assignment, is located, and that there have been no sanctions against me or any reason that would impair my ability to perform appraisals.

No part of my analysis or reporting was based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, familial status, national origin, of either the prospective owners or occupants of the subject property, present owners or occupants of the property, or present owners or occupants of the properties in the vicinity of the subject property, or on any other basis prohibited by federal, state or local law.

Supporting documentation that was not provided with the report concerning the data, reasoning, and analyses was retained in my file. The depth of the discussion contained in this report was specific to the needs of the client/intended user and for the intended use stated in the report. The data and information included was sufficient to produce a credible appraisal and lead the reader to the value conclusion.

This appraisal report may include attachments, exhibits, maps and other addenda necessary and often critical for the client and/or intended user to understand the scope of work and steps utilized in the development of the value conclusion. The attachments assist the user in understanding the relevant characteristics of the subject property and may provide additional information not covered in the URAR which is relevant to the analysis and an integral part of the appraisal process and development of a credible appraisal result.

As requested by the client, this report was delivered in XML and/or ENV format. The conversion from the original report in to XML/ENV format can alter the order of pages and in some cases exclude pages or information contained in the original appraisal report. As a result, the appraisal report delivered to the client may not contain all the data or pages needed for the reader to understand and follow the appraisal report.

I have no control over the final results of the XML/ENV format file and take no responsibility for data or information that may be missing from the report in the XML/ENV format or files created from that format. Failure of the client/intended user to read the complete appraisal report in its entirety may lead to conclusions not intended or supported by the complete appraisal report.

# Market Conditions Addendum to the Appraisal Report

File No. HTX24177

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 10623 Deerwood Rd City Houston State TX ZIP Code 77042

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)	1	1	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.17	0.33	1.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	0	1	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	11.8	0	1.0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	480,000	526,000	500,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	4	96	59	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	510,500	0	569,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	101	0	8	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	104.35	100.48	100	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Sales concessions are not prevalent in the subject's market segment. During the previous 12 months there were no significant increases in seller contributions for properties that are comparable to the subject.

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).

Cite data sources for above information. Multiple Listing Service, Tax Records

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 data above includes sales and listings located in the subject's market area that are comparable to the subject property and informed buyers might consider as a substitute for the subject property. The number of sales in the subject's market segment is small in comparison to the overall market and it is not possible to establish reliable market trends on such a small data pool. The small number of sales as well as differences in age and living area can cause prices to fluctuate over short periods of time. Pricing has remained stable over the last twelve months in the broader Walnut Bend subdivision.

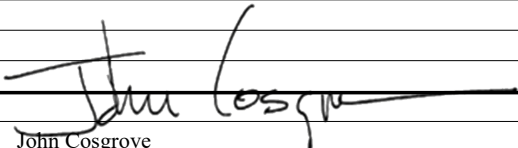
If the subject is a unit in a condominium or cooperative project, complete the following:

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 John Cosgrove	Supervisory Appraiser Name
Company Name HTX Appraisal	Company Name
Company Address 223 E 12th St, Houston, TX 77008	Company Address
State License/Certification # 1332930 State TX	State License/Certification # State
Email Address htxappraisal@gmail.com	Email Address

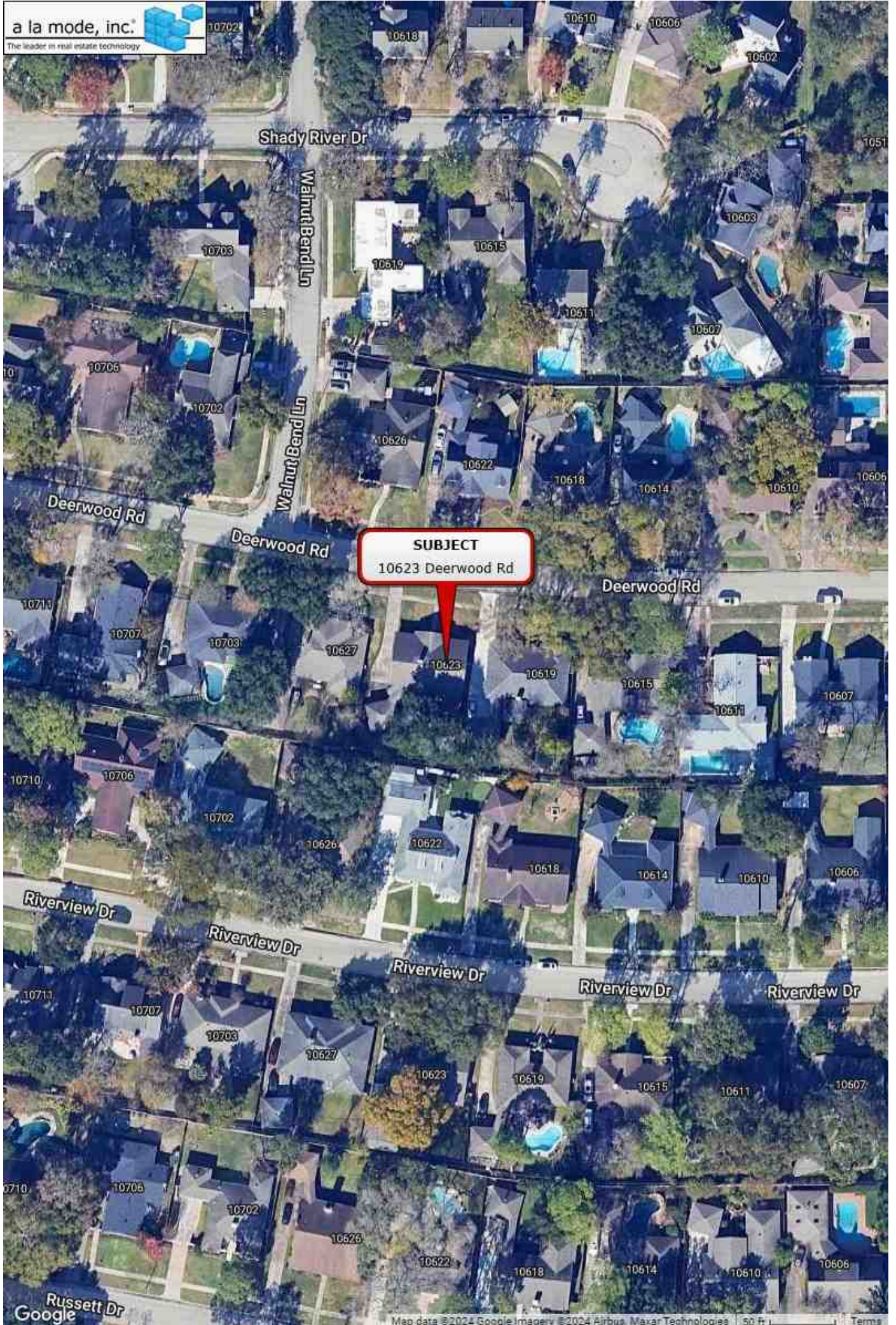
MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

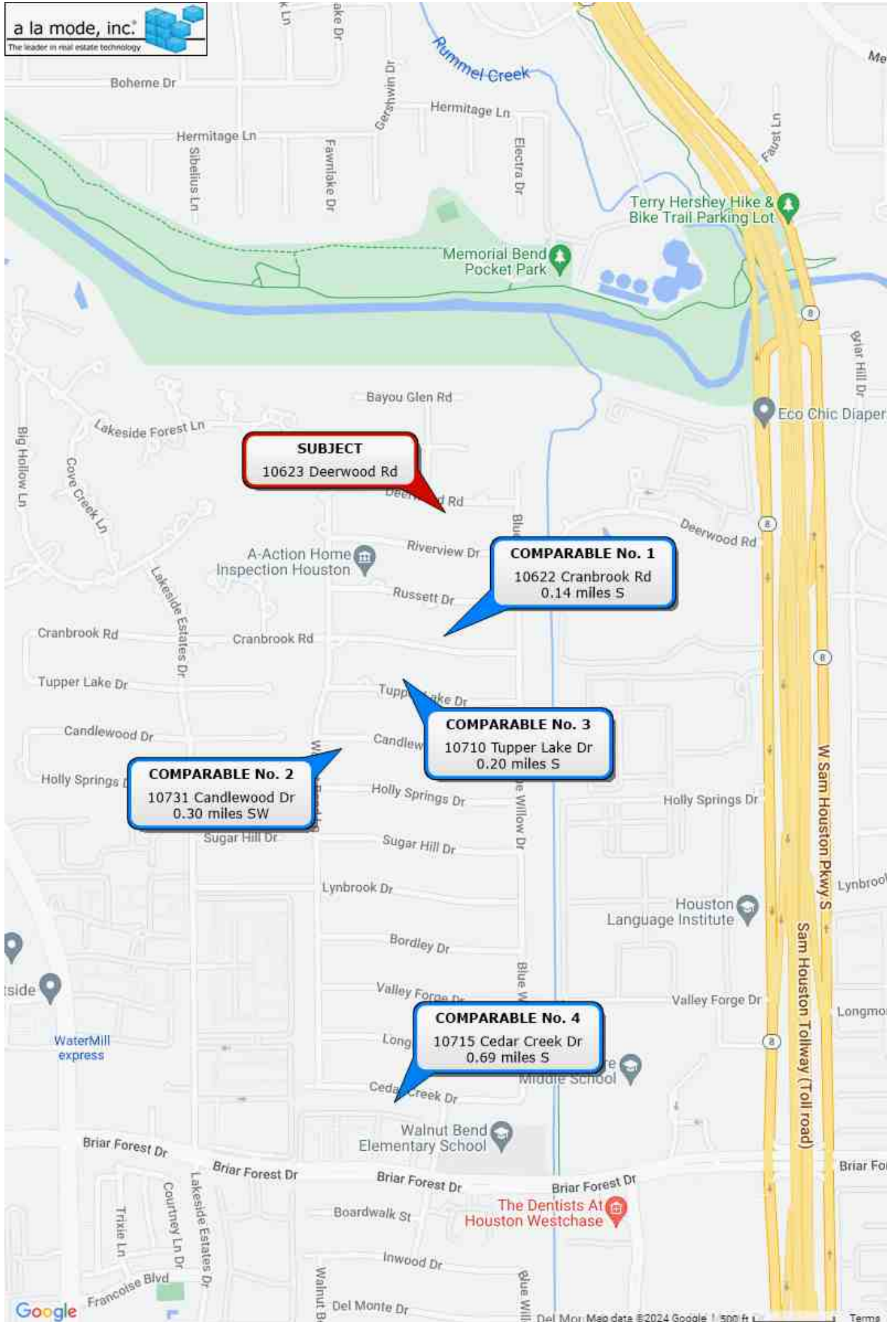
# Location Map

Borrower	Catamount Properties 2018 LLC						
Property Address	10623 Deerwood Rd						
City	Houston	County	Harris	State	TX	Zip Code	77042
Lender/Client	Wedgewood Inc						

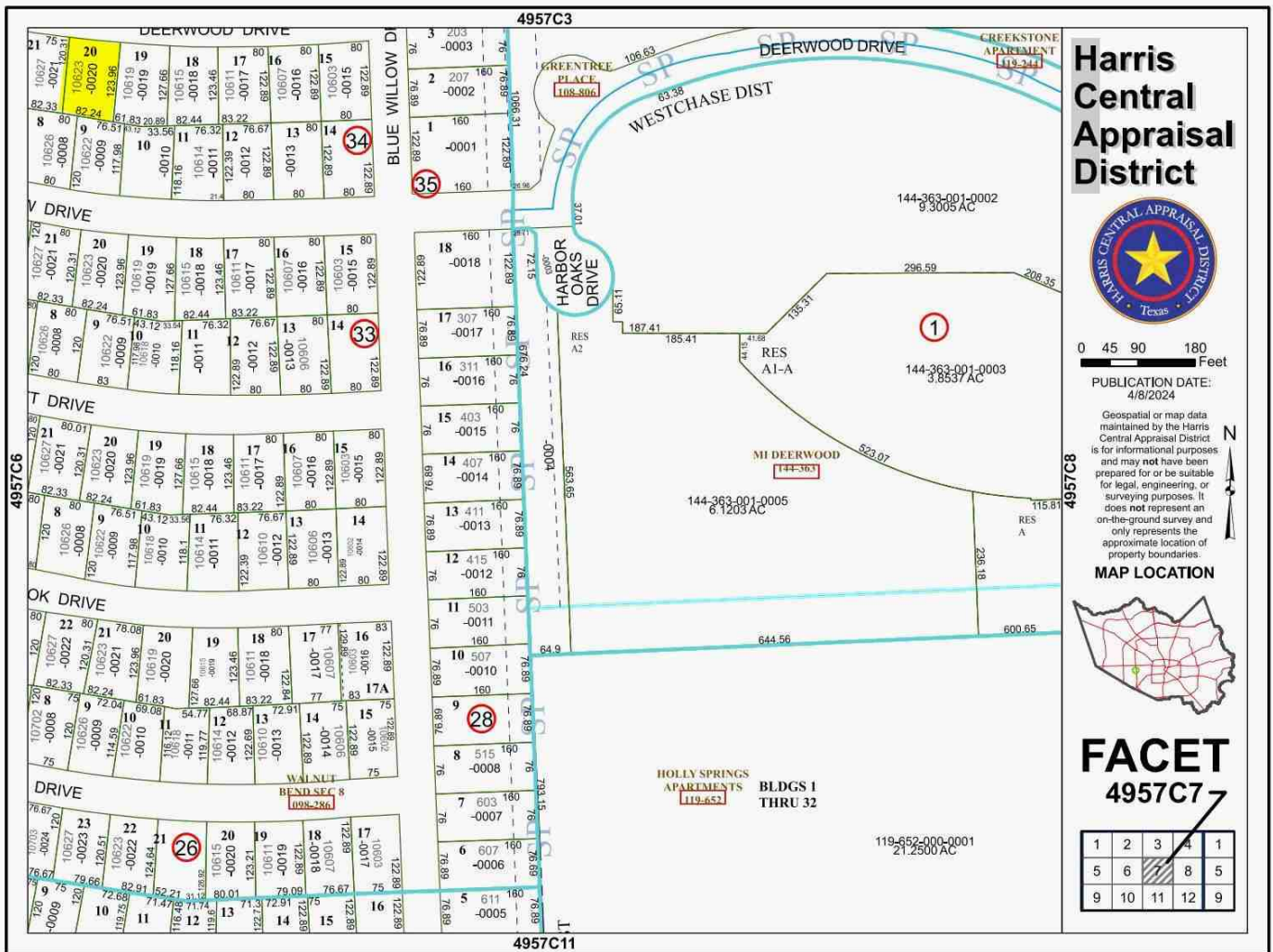


## Location Map

Borrower	Catamount Properties 2018 LLC			
Property Address	10623 Deerwood Rd			
City	Houston	County Harris	State TX	Zip Code 77042
Lender/Client	Wedgewood Inc			



# Plat Map



## Subject Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	10623 Deerwood Rd						
City	Houston	County	Harris	State	TX	Zip Code	77042
Lender/Client	Wedgewood Inc						



### Subject Front

10623 Deerwood Rd  
Sales Price  
Gross Living Area 2,308  
Total Rooms 9  
Borrower/Client 4  
Lender 2.1  
Location N;Res;  
View N;Res;  
Site 9660 sf  
Quality Q3  
Age 57

### Subject Rear



### Subject Street

## Photograph Addendum

Borrower	Catamount Properties 2018 LLC						
Property Address	10623 Deerwood Rd						
City	Houston	County	Harris	State	TX	Zip Code	77042
Lender/Client	Wedgewood Inc						



Address Marker



Front



Street



## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	10623 Deerwood Rd			
City	Houston	County Harris	State TX	Zip Code 77042
Lender/Client	Wedgewood Inc			



### Comparable 1

10622 Cranbrook Rd  
 Prox. to Subject 0.14 miles S  
 Sales Price 497,500  
 Borrower/Client 2,381  
 Lender 9  
 Total Bedrooms 4  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Res;  
 Site 10800 sf  
 Quality Q3  
 Age 56



### Comparable 2

10731 Candlewood Dr  
 Prox. to Subject 0.30 miles SW  
 Sales Price 526,000  
 Gross Living Area 2,327  
 Total Rooms 9  
 Total Bedrooms 4  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Res;  
 Site 9150 sf  
 Quality Q3  
 Age 59



### Comparable 3

10710 Tupper Lake Dr  
 Prox. to Subject 0.20 miles S  
 Sales Price 514,000  
 Gross Living Area 2,065  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 9760 sf  
 Quality Q3  
 Age 56

## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	10623 Deerwood Rd			
City	Houston	County Harris	State TX	Zip Code 77042
Lender/Client	Wedgewood Inc			



### Comparable 4

10715 Cedar Creek Dr  
 Prox. to Subject 0.69 miles S  
 Sales Price 569,500  
 Borrower/Client 2,508  
 Lender 9  
 Total Bedrooms 4  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Res;  
 Site 9239 sf  
 Quality Q3  
 Age 57

### Comparable 5

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

### Comparable 6

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

All Properties 360 Property View

10623 Deerwood Road, Houston, Texas, 77042-1114 Harris County

Listing



**Single-Family** **Sold**  
 ML#: 71017992 List Price: \$525,000 ↓  
 Address: 10623 Deerwood Road Orig Price: \$637,500  
 Area: 31 LP/SF: \$227.47  
 Tax Acc #: 098-292-000-0020 DOM: 59  
 City/Location: Houston Zip Code: 77042-1114  
 County: Harris Bedrooms: 4/  
 Market Area: Briargrove Park/Walnutbend Baths F/H: 2/1  
 Subdivision: Walnut Bend Sec 08 Section #: 8  
 SqFt: 2,308 / Appraisal Year Built: 1967 / Appr Dist  
 Lot Size: 9,660 / Appr Dist Lot Value: No  
 Master Planned: No Lease Also: No  
 Legal Desc: LT 20 BLK 34 WALNUT BEND SEC 8

Directions: From Briar forest proceed south on Walnut Bend left on Cedar Creek and right on Holly Springs. The home is on the right.

Recent Change: 06/05/2024 : CLOSD : P->S

**Listing Office Information**

Listing Team: (178225187) [Chuck Poteet Team](#)  
 List Agent: [carlp/Trey E. Poteet](#) List Broker: [HSFP01/PRG Realtors](#)  
 Agent Cell: Request an Appointment  
 Agent Phone: 713-376-4114 Appt #: 713-930-0427 / ShowingSmart Call Center (HAR)  
 List Team Name: [Chuck Poteet Team](#)  
 Address: 770 S. Post Oak Ste. 100, Houston TX 77056 Office Phone: 713-461-1230  
 List Agent Web: <http://trey.poteet.prgtexas.com> Fax #:  
 Agent Email: [trey@prgtexas.com](mailto:trey@prgtexas.com)  
 Licensed Supervisor: Office Web:

**School Information**

School District: 27 - Houston Elem: WALNUT BEND ELEMENTARY SCHOOL (HOUS)  
 Middle: REVERE MIDDLE SCHOOL High: WESTSIDE HIGH SCHOOL  
 2nd Middle:

SCHOOL INFORMATION IS COMPUTER GENERATED AND MAY NOT BE ACCURATE OR CURRENT. BUYER MUST INDEPENDENTLY VERIFY AND CONFIRM ENROLLMENT.

**Description Information**

Style: Traditional # Stories: 1 Bedrooms: 4/  
 Type: Free Standing Complete Date: Baths F/H: 2/1  
 New Constr.: No Appx Complete: Builder Nm:  
 Lot Dim: Acres: .222 / 0 Up To 1/4 Acre  
 Frt. Door Faces: North Access: LP/Lot SF \$54.35  
 Gar/Car: Garage: 2/Detached Garage Carport:  
 Showing Appointment Required, Request Online Appointment, Supra Keybox, Key Map: 489L  
 Instruct: Vacant/Unoccupied  
 Agent Remarks:

**Physical Property Description:**

Location, location, location... Live it out and renovate later. Get in Walnut Bend's sought-after North section, just moments from City Centre! This remarkable residence offers updates like a 2014 Sprinkler System, 2018 attic Heater & Coil system replacement, 2018 Air Filter System installation, 2018 Double-paned windows upgrade (excluding 3 patio windows), 2018 Water pipe replacement with peck piping, two-bedroom bathrooms and utility room bathrooms sewer replacement (performed by ARS), and 2018 Termite protection pods installation. With approximately 2308 SF, 4 beds, and 2.5 baths, this home provides generous space and a welcoming atmosphere. Enjoy sunlight-filled rooms, a 2-car garage, and ample parking. Step outside to a sprawling backyard with a spacious patio area for entertaining or unwinding, plus close access to Terry Hershey Park for nature retreats. Convenient access to Downtown Houston, the Energy Corridor, and the Galleria area via nearby Beltway 8. Call Today!

**Rooms Information**

Room	Dimensions	Location	Room	Dimensions	Location
Primary Bedroom	11 x 18	1st	Bedroom	11 x 10	1st
Bedroom	11 x 14	1st	Bedroom	11 x 10	1st
Living Room	11 x 12	1st	Family	17 x 18	1st
Kitchen	11 x 12	1st	Breakfast	11 x 8	1st
Dining Room	11 x 12	1st	Utility	11 x 8	1st

Bathroom Desc:  
 Bedroom Desc:  
 Room Desc:  
 Kitchen Desc:

**Interior, Exterior, Utilities and Additional Information**

Microwave: Dishwasher: Compactor: Disposal:  
 Fireplace: 1 Utility Dist: Sep Ice Mkr:  
 Connect: Range:  
 Energy: Flooring:  
 Oven: Foundation: Slab  
 Green/Energy Cert: Countertops:  
 Roof: Composition Prvt Pool: No  
 Interior: Area Pool: Yes  
 Exterior Constr: Brick, Other, Unknown, Wood Waterfront Feat:  
 Exterior: Water/Sewer: Public Sewer, Public Water  
 Lot Description: Subdivision Lot Cool: Central Electric  
 Heat: Central Gas Golf Course Nm:  
 St Surf: Exclusions:  
 Restrictions: Deed Restrictions  
 Disclosures: Other Disclosures, Reports Available, Sellers Disclosure  
 55+ Community: No City/ETJ: HOUSTON  
 Sub Lake Access: PID:  
 Mgmt Co./HOA Name: Yes / Crest Management / 713-781-2885 List Type: Exclusive Right to Sell/Lease  
 List Date: 03/28/2024 Expire Date: T/Date: Bonus End:  
 Comp: SubAgt: 0% Buyer Agent: 3% Bonus: Var/Dual Rt: No

**Financial Information**

Finance Cnsdr:  
 Ownership Type: Vac Rental:  
 Maint. Fee: Mandatory/\$230/Quarterly Maint Includes:  
 Other Mand Fee: Yes/250 Exemptions: Homestead,,,,,,,,,,,,,  
 Taxes w/o Exemptions: \$10,361/2023 Tax Rate: 2.0148  
 Loss Mitigation: Auction: Online Bidding:

# MLS Sale - 06/04/2024 - Page 2

Pending Information					
Pending Date:	<b>05/30/2024</b>	Est Close Dt:	OPT End:	Sell Agt Rep Buyer:	<b>Yes</b>
Sell Agent:	<a href="#">Jimmy Egu (jimmyegu)</a>	Sell Broker:	<a href="#">JPAR - The Sears Group (JPAS01)</a>		
TREC #:		Name:			
Sell Team:		Contingent on Sale of Other Property:			

Sold Information					
Sale Price:	<b>\$500,000</b>	Close Date:	<b>06/04/2024</b>	CoOp:	<b>Yes</b>
SP\$/SF:	<b>\$216.64</b>	Days to Close:	<b>5</b>	Terms:	<b>0.95</b>
Seller Contribution to Buyer Costs:	<b>\$0</b>	Repair/Actual Pd:	<b>\$0</b>	Title Pd By:	<b>Buyer</b>
				Sale Price Adj:	<b>\$500,000</b>

Prepared By: John Cosgrove

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

Date: 06/07/2024 4:24 PM

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Tax

## Owner Information

Owner Name:	<b>Moy Barbara A</b>	Owner Occupied:	<b>Yes</b>
Carrier Route:	<b>C016</b>	Tax Billing Address:	<b>10623 Deerwood Rd</b>
Tax Billing City & State:	<b>Houston Tx</b>	Tax Billing Zip:	<b>77042</b>
Tax Billing Zip+4:	<b>1114</b>		

## Location Information

Subdivision:	<b>Walnut Bend Sec 08</b>	School District Name:	<b>Houston ISD</b>
Township:	<b>Houston</b>	MLS Area:	<b>31</b>
Market Area:	<b>BRIARGROVE PARK/WALNUTBEND</b>	MLS Sub Area:	<b>489L</b>
Topography:	<b>FLAT/LEVEL</b>	Waterfront Influence:	<b>NEIGHBORHOOD</b>
Neighborhood Description:	<b>WALNUT BEND 8,9-7973.00</b>	Census Tract:	<b>450803</b>
Traffic:	<b>Paved</b>	Map Facet:	<b>489-L</b>

## Estimated Value

RealAVM:	<b>\$522,000</b>	Estimated Value Range High:	<b>\$560,200</b>
Estimated Value Range Low:	<b>\$483,800</b>	Value As Of:	<b>05/28/2024</b>
Confidence Score:	<b>93</b>	Forecast Standard Deviation:	<b>7</b>

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

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

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

## Tax Information

Parcel ID:	<b>098-292-000-0020</b>	Parcel ID:	<b>0982920000020</b>
Lot #:	<b>20</b>	Block #:	<b>34</b>
% Improved:	<b>65%</b>	Tax Area:	<b>040</b>
Water Tax Dist:	<b>041</b>		
Legal Description:	<b>LT 20 BLK 34 WALNUT BEND SEC 8</b>		
Exemptions:	<b>Homestead</b>		

## Assessment & Taxes

Assessment Year	2023	2022	2021
Assessed Value - Total	<b>\$514,250</b>	<b>\$467,500</b>	<b>\$425,000</b>
Assessed Value - Land			<b>\$107,948</b>
Assessed Value - Improved			<b>\$317,052</b>
YOY Assessed Change (\$)	<b>\$46,750</b>	<b>\$42,500</b>	
YOY Assessed Change (%)	<b>10%</b>	<b>10%</b>	
Market Value - Total	<b>\$535,013</b>	<b>\$490,000</b>	<b>\$425,000</b>
Market Value - Land	<b>\$186,600</b>	<b>\$186,600</b>	<b>\$107,948</b>
Market Value - Improved	<b>\$348,413</b>	<b>\$303,400</b>	<b>\$317,052</b>
Tax Year	<b>2023</b>	<b>2022</b>	<b>2021</b>
Total Tax	<b>\$10,361</b>	<b>\$10,294</b>	<b>\$9,905</b>
Change (\$)	<b>\$67</b>	<b>\$389</b>	
Change (%)	<b>.65%</b>	<b>3.92%</b>	

Jurisdiction	Tax Amount	Tax Type	Tax Rate
Houston ISD	<b>\$4,465.23</b>	<b>Actual</b>	<b>.8683</b>
Harris County	<b>\$1,800.23</b>	<b>Actual</b>	<b>.35007</b>
Hc Flood Control Dist	<b>\$159.67</b>	<b>Actual</b>	<b>.03105</b>
Port Of Houston Authority	<b>\$29.52</b>	<b>Actual</b>	<b>.00574</b>
Hc Hospital Dist	<b>\$737.59</b>	<b>Actual</b>	<b>.14343</b>
Hc Department Of Education	<b>\$24.68</b>	<b>Actual</b>	<b>.0048</b>
Houston Community College	<b>\$474.30</b>	<b>Actual</b>	<b>.09223</b>
Houston City Of	<b>\$2,669.93</b>	<b>Actual</b>	<b>.51919</b>

## Characteristics

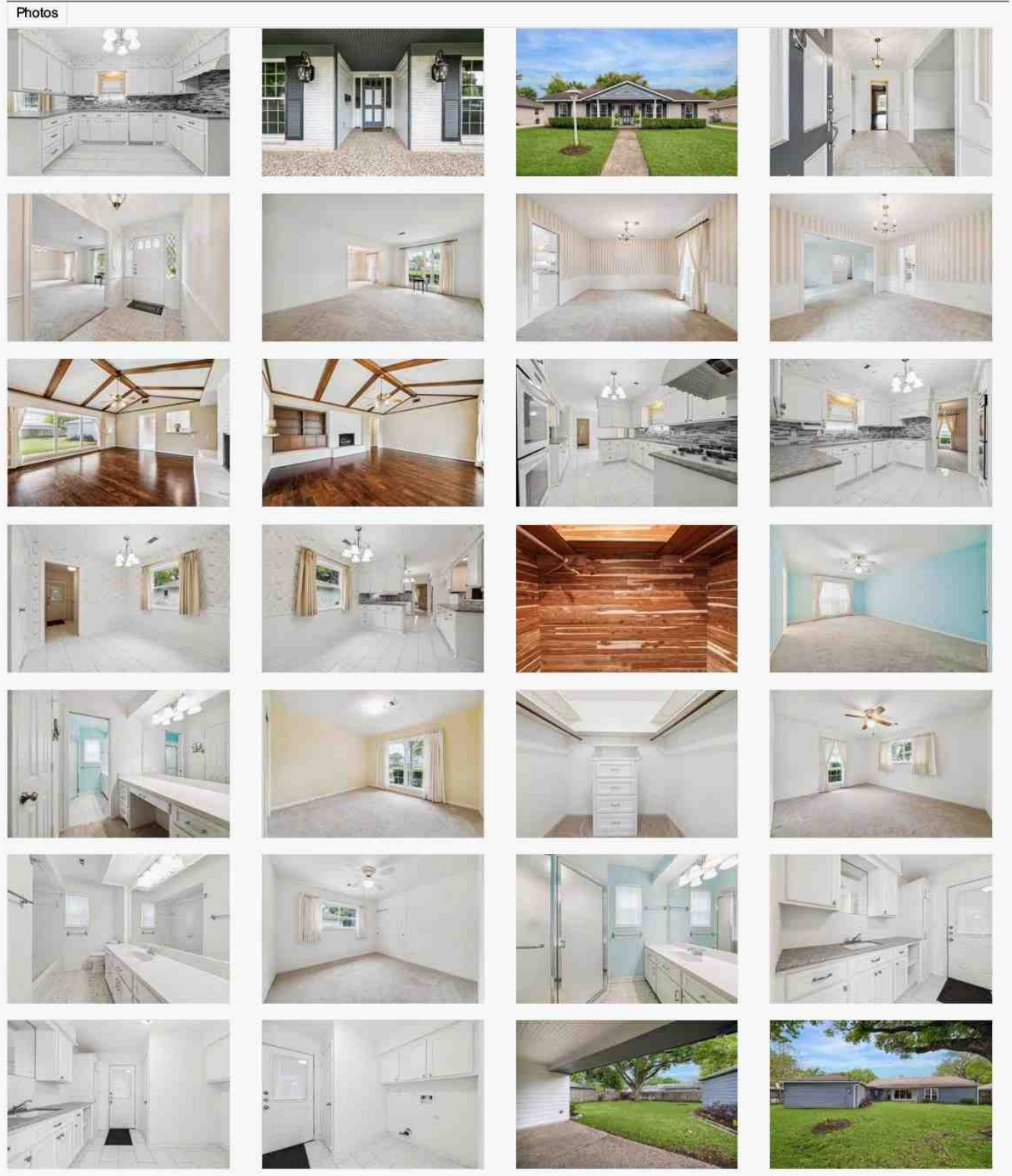
Land Use - CoreLogic:	<b>Sfr</b>	Land Use - County:	<b>Res Imprvd Table Val</b>
Land Use - State:	<b>Resid Single Family</b>	Lot Acres:	<b>0.2218</b>
Lot Sq Ft:	<b>9,660</b>	# of Buildings:	<b>1</b>
Building Type:	<b>Single Family</b>	Bldg Class:	<b>R</b>
Building Sq Ft:	<b>2,308</b>	Gross Sq Ft:	<b>2,308</b>
Above Gnd Sq Ft:	<b>2,308</b>	Ground Floor Sq Ft:	<b>2,308</b>
Stories:	<b>1.0</b>	Condition:	<b>Good</b>
Quality:	<b>GOOD</b>	Total Rooms:	<b>8</b>
Bedrooms:	<b>4</b>	Total Baths:	<b>3</b>
Full Baths:	<b>2</b>	Half Baths:	<b>1</b>
Fireplace:	<b>Y</b>	Fireplaces:	<b>1</b>

Cooling Type:	<b>Central</b>	Heat Type:	<b>Central</b>
Porch:	<b>Open Frame Porch</b>	Porch Sq Ft:	<b>25</b>
Patio/Deck 2 Area:	<b>120</b>	Parking Type:	<b>Detached Frame/Concrete Block</b>
Garage Type:	<b>Detached Garage</b>	Garage Capacity:	<b>0</b>
Garage Sq Ft:	<b>440</b>	Foundation:	<b>Slab</b>
Exterior:	<b>Brick Veneer</b>	Year Built:	<b>1967</b>
Effective Year Built:	<b>1967</b>	Other Rooms:	<b>REC ROOM</b>

**Building Features**

Feature Type	Unit	Size/Qty	Width	Depth	Year Blt
Open Frame Porch Pri	S	25			
Open Frame Porch Pri	S	120			
Base Area Pri	S	2,308			
Open Frame Porch Pri	S	162			
Det Garage Frame Or Cb	S	440	22	20	1969

Building Description	Building Size
ROOM: HALF BATH	1
FIXTURES: TOTAL	10
FIREPLACE: WOOD	1
ROOM: FULL BATH	2
STORY HEIGHT INDEX	1
ROOM: REC	1
ROOM: TOTAL	8
ROOM: BEDROOM	4





Property Archive

[10623 Deerwood Road](#)

Cumulative Days On Market (CDOM): 59

Single-Family

Current Listing Days On Market (DOM): 59

MLS# [71017992](#)

Single-Family

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
<a href="#">jimmyegu</a>	<a href="#">JPAS01</a>	Status	PEND->CLOSD	Sold	\$500,000	06/05/2024	59
<a href="#">jimmyegu</a>	<a href="#">JPAS01</a>	Status	ACT->PEND	Pending	\$525,000	05/30/2024	59
<a href="#">carlp</a>	<a href="#">HSFP01</a>	ListPrice	\$535,000->\$525,000	Price Decrease	\$525,000	05/22/2024	51
<a href="#">carlp</a>	<a href="#">HSFP01</a>	ListPrice	\$545,000->\$535,000	Price Decrease	\$535,000	05/15/2024	44
<a href="#">carlp</a>	<a href="#">HSFP01</a>	Status	OP->ACT	Back On Market	\$545,000	05/13/2024	42
<a href="#">jimmyegu</a>	<a href="#">JPAS01</a>	Status	ACT->OP	Option Pending	\$545,000	05/09/2024	42
<a href="#">carlp</a>	<a href="#">HSFP01</a>	ListPrice	\$567,500->\$545,000	Price Decrease	\$545,000	04/23/2024	26
<a href="#">carlp</a>	<a href="#">HSFP01</a>	ListPrice	\$597,500->\$567,500	Price Decrease	\$567,500	04/17/2024	20
<a href="#">carlp</a>	<a href="#">HSFP01</a>	ListPrice	\$618,000->\$597,500	Price Decrease	\$597,500	04/04/2024	7
<a href="#">carlp</a>	<a href="#">HSFP01</a>	ListPrice	\$637,500->\$618,000	Price Decrease	\$618,000	03/28/2024	0
<a href="#">carlp</a>	<a href="#">HSFP01</a>	Status	->ACT	New Listing	\$637,500	03/28/2024	0

Prepared By: John Cosgrove

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

Date: 06/07/2024 4:24 PM

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## License

JOHN FORD COSGROVE  
223 E 12TH ST  
HOUSTON, TX 77008



### Certified Residential Real Estate Appraiser

Appraiser: **John Ford Cosgrove**

License #: **TX 1332930 R**

License Expires: **10/31/2025**

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

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



**Chelsea Buchholtz**  
Commissioner





USPAP ADDENDUM

File No. HTX24177

Borrower	Catamount Properties 2018 LLC		
Property Address	10623 Deerwood Rd		
City	Houston	County	Harris
		State	TX
		Zip Code	77042
Lender	Wedgewood Inc		

This report was prepared under the following USPAP reporting option:

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

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

**Reasonable Exposure Time**  
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 15-45 days.

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

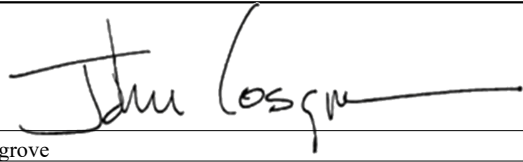
I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

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

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

**Additional Comments**

**APPRAISER:**

Signature: 

Name: John Cosgrove

Date Signed: 06/09/2024

State Certification #: 1332930

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

State: TX

Expiration Date of Certification or License: 10/31/2025

Effective Date of Appraisal: 06/09/2024

**SUPERVISORY APPRAISER: (only if required)**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date Signed: \_\_\_\_\_

State Certification #: \_\_\_\_\_

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

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

Supervisory Appraiser Inspection of Subject Property:

Did Not     Exterior-only from Street     Interior and Exterior

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Condition Ratings and Definitions

#### C1

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

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

#### C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

#### C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

#### C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

#### C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

#### C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

### Quality Ratings and Definitions

#### Q1

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

#### Q2

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

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Quality Ratings and Definitions (continued)

### Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

### Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

### Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

### Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

## Definitions of Not Updated, Updated, and Remodeled

### Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

### Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

### Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

## Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

### Example:

3.2 indicates three full baths and two half baths.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Abbreviations Used in Data Standardization Text

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