

INVOICE

FROM:

FHM Properties Solution, Inc.
 PMB-1001 243 Paris Street
 San Juan, PR 00917-3632

Telephone Number: (787) 518-7285 Fax Number:

INVOICE NUMBER

2407011

DATE

07/16/2024

REFERENCE

Internal Order #: 2407011
 Lender Case #: 10143-24
 Client File #:
 Main File # on form: 10143-24
 Other File # on form: 501-9893071
 Federal Tax ID:
 Employer ID:

TO:

Home Mortgage Bankers
 3BS-5 Sanchez Osorio Ave Villa Fontana Dev
 Carolina, PR 00983

Telephone Number: 787-769-1496 Fax Number: 787-776-1001
 Alternate Number: E-Mail:

DESCRIPTION

Lender: Home Mortgage Bankers/HUD/FHA Client: Home Mortgage Bankers/HUD/FHA
 Purchaser/Borrower: Yazmin Martinez Sosa
 Property Address: U-11 25 St Jardines de Oriente Dev
 City: Las Piedras State: PR Zip: 00771
 County: Las Piedras
 Legal Description: North: 1 Street, South: Lot B-2, East: 1 Street, West: Lot B-22.

FEES

AMOUNT

| | |
|-----------------------|---------------|
| Residential Appraisal | 375.00 |
| SUBTOTAL | 375.00 |

PAYMENTS

AMOUNT

| | | | |
|------------------|-------|--------------|------------------|
| Check #: | Date: | Description: | |
| Check #: | Date: | Description: | |
| Check #: | Date: | Description: | |
| SUBTOTAL | | | 0.00 |
| TOTAL DUE | | | \$ 375.00 |



Home Mortgage Bankers (NMLS ID: 157164)

SOLICITUD DE TASACION

07/02/2024

Para: FELIX MORALES

Tel. (787) 518-7285 Fax.

Loan Number: 10143-24
Borrowers: YAZMIN MARTINEZ SOSA
Loan Processor: Janira Torres Diaz
Loan Purpose: Purchase

Nombre del Solicitante: YAZMIN MARTINEZ SOSA
Tel. (787) 328-9092 Mobile Work

Dirección de la Propiedad: URB JARDINES DE ORIENTE U11 25ST, LAS PIEDRAS, PR 00771

Nombre del Vendedor:
Tel. Tel.

Tipo de Préstamo: FHA

Numero Catastro 253-070-363-07

SOLICITADO POR: Janira Torres Diaz

Notas:

Contacto
ST Realty
787-914-0918

SUCURSAL: Carolina

APPRAISAL OF REAL PROPERTY



LOCATED AT

U-11 25 St Jardines de Oriente Dev
Las Piedras, PR 00771
North: 1 Street, South: Lot B-2, East: 1 Street, West: Lot B-22.

FOR

Home Mortgage Bankers
3BS-5 Sanchez Osorio Ave Villa Fontana Dev,
Carolina, PR 00983

AS OF

07/09/2024

BY

Felix Hyalmar Morales Figueroa
FHM Properties Solution, Inc.
243 Paris St. PMB 1001
San Juan, PR 00917
787-518-7285
fhm1757@yahoo.com

USPAP Compliance Addendum

Loan # 501-9893071
File # 10143-24

| | | | |
|------------------|------------------------------------|----------|-------------|
| Borrower | Yazmin Martinez Sosa | | |
| Property Address | U-11 25 St Jardines de Oriente Dev | | |
| City | Las Piedras | County | Las Piedras |
| | | State | PR |
| | | Zip Code | 00771 |
| Lender/Client | Home Mortgage Bankers/HUD/FHA | | |

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

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

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

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

ADDITIONAL CERTIFICATIONS

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

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) 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.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

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.

PROPERTY INSPECTION

I have NOT made a personal inspection of the property that is the subject of this report.

I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 3-6 months day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 3-6 months day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

| | |
|--|--|
| <p>Signature </p> <p>Name <u>Felix Hymalmar Morales Figueroa</u></p> <p>Date of Signature <u>07/25/2024</u></p> <p>State Certification # <u>PRRC161</u></p> <p>or State License # _____</p> <p>State <u>PR</u></p> <p>Expiration Date of Certification or License <u>05/22/2025</u></p> <p>Effective Date of Appraisal <u>07/09/2024</u></p> | <p>Signature _____</p> <p>Name _____</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>Supervisory Appraiser Inspection of Subject Property</p> <p><input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior</p> |
|--|--|

Serial# 0AC612DC
esign.alamode.com/verify

Uniform Residential Appraisal Report

501-9893071
File # 10143-24

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 **U-11 25 St Jardines de Oriente Dev** City **Las Piedras** State **PR** Zip Code **00771**
 Borrower **Yazmin Martinez Sosa** Owner of Public Record **Yatzaira Martinez/Josean Cruz** County **Las Piedras**
 Legal Description **North: 1 Street, South: Lot B-2, East: 1 Street, West: Lot B-22.**
 Assessor's Parcel # **253-070-363-07-000** Tax Year **2024** R.E. Taxes \$ **0**
 Neighborhood Name **Jardines de Oriente Development** Map Reference **18.1948/-65.8767** Census Tract **1901.04**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client **Home Mortgage Bankers** Address **3BS-5 Sanchez Osorio Ave Villa Fontana Dev, Carolina, PR 00983**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **DOM 90;The available report data source is the sales contract for the subject property, the sale price is \$115,000, option amount \$2,000.00, signed on 06/22/2024.**

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. **Arms length sale;Sale contract price = \$115,000 / Earnest Deposit Monies given \$2,000.00. Typical sale contract for the market.**

Contract Price \$ **115,000** Date of Contract **06/22/2024** Is the property seller the owner of public record? Yes No Data Source(s) **Sales Contract**
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. **\$0;;**

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

NEIGHBORHOOD

| Neighborhood Characteristics | | One-Unit Housing Trends | | | One-Unit Housing | | | Present Land Use % | |
|------------------------------|---|-------------------------|---|----------|------------------|--------------|------|--------------------|--|
| Location | <input checked="" type="checkbox"/> Urban <input 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 | 75 % | | |
| Built-Up | <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | Demand/Supply | <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | \$ (000) | (yrs) | 2-4 Unit | 05 % | | |
| Growth | <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | Marketing Time | <input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input checked="" type="checkbox"/> Over 6 mths | 100 | Low | Multi-Family | 05 % | | |
| Neighborhood Boundaries | North by: PR-31; South by: PR-30, East by: PR-53, West by: PR-30. | | | 130 | High | Commercial | 05 % | | |
| | | | | 115 | Pred. | Other | 10 % | | |

Neighborhood Description **The property lies in Jardines de Oriente Dev. a typical uncontrolled residential urban area in Las Piedras. This neighborhood enjoys convenient access to services and amenities. It is relatively close to employment centers, hospitals, schools, and shopping centers. Adequate infrastructure is available and market acceptance appears to be typical. Employment appears to be generally stable. Appeal to market is typical. Land Use Other refers to Vacant.**
 Market Conditions (including support for the above conclusions) **Demand for housing has experienced a general slowdown, however, exposure and marketing times for this neighborhood is considered to be around over 6 months. No special financing, loan discounts, interest buy downs or concessions were found for the comparable sales in this market. Financing is readily available from a variety of sources, namely: Fannie Mae, Freddie Mac, VA, and HUD.**

SITE

Dimensions **See additional comments** Area **378 sqm** Shape **Corner, Irregular** View **N;Res;**
 Specific Zoning Classification **R-1** Zoning Description **Residential Intermediate (378 sqm = 4,068.792 ft)**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe **The highest & best use of the subject property is residential use.**

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

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **72000C1235J** FEMA Map Date **11/18/2009**
 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 apparent adverse easements, encroachments or any other adverse condition were observed. Normal utility easements for electric, telephone, cable, water etc.

IMPROVEMENTS

| General Description | Foundation | Exterior Description | materials/condition | Interior | materials/condition |
|--|---|---|---|--|---|
| Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit | <input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space | Foundation Walls | RC / Average | Floors | Ceramic / Average |
| # of Stories 1 | <input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement | Exterior Walls | RC / Average | Walls | RC-CB / Average |
| Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit | Basement Area 0 sq.ft. | Roof Surface | RC / Average | Trim/Finish | Plaster/Average |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | Basement Finish 0 % | Gutters & Downspouts | PVC / Average | Bath Floor | Ceramic / Average |
| Design (Style) DT1;Tropical | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump | Window Type | Mtl/Glass/Average | Bath Wainscot | Ceramic / Average |
| Year Built 1993 | Evidence of <input type="checkbox"/> Infestation | Storm Sash/Insulated | None / None | Car Storage | <input type="checkbox"/> None |
| Effective Age (Yrs) 13 | <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement | Screens | None / None | <input checked="" type="checkbox"/> Driveway | # of Cars 1 |
| Attic <input checked="" type="checkbox"/> None | Heating <input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant | Amenities | <input type="checkbox"/> Woodstove(s) # 0 | Driveway Surface | Concrete |
| <input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs | <input checked="" type="checkbox"/> Other None Fuel Electric | <input type="checkbox"/> Fireplace(s) # 0 | <input checked="" type="checkbox"/> Fence Yes | <input checked="" type="checkbox"/> Garage | # of Cars 2 |
| <input type="checkbox"/> Floor <input type="checkbox"/> Scuttle | Cooling <input type="checkbox"/> Central Air Conditioning | <input checked="" type="checkbox"/> Patio/Deck Yes | <input checked="" type="checkbox"/> Porch Yes | <input type="checkbox"/> Carport | # of Cars 0 |
| <input type="checkbox"/> Finished <input type="checkbox"/> Heated | <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other Wall | <input type="checkbox"/> Pool None | <input checked="" type="checkbox"/> Other Closet | <input checked="" type="checkbox"/> Att. | <input type="checkbox"/> Det. <input type="checkbox"/> Built-in |

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area above grade contains: **6 Rooms 3 Bedrooms 1.0 Bath(s) 790 Square Feet of Gross Living Area Above Grade**
 Additional features (special energy efficient items, etc.). **Subject property have the following additional features: Porch, Fence, Paved Area, Laundry, Extended Garage, Closet, Extras.**
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C3;No updates in the prior 15 years;The subject is of average quality of construction & in average to good condition. The subject's physical depreciation was calculated using the effective age/economic life method as 21.67%. At the moment of the inspection the subject property no have water heater, with hot and cold water pipeline in the bath, kitchen, laundry. At the moment of the inspection utilities were not connected. Significant items were observed that require immediate repairs. See attached repairs addendum.**
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe
 Typical interior layout, In terms functional utility, style and construction is in conformity with the current market taste and standards for residential property (Urban).

Uniform Residential Appraisal Report

501-9893071
File # 10143-24

There are 6 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 100,000 to \$ 130,000
 There are 6 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 105,000 to \$ 120,000

| FEATURE | SUBJECT | COMPARABLE SALE # 1 | | | COMPARABLE SALE # 2 | | | COMPARABLE SALE # 3 | | |
|---------------------------------------|---|---|---|-------------------|---|---|-------------------|--|---|-------------------|
| Address | U-11 25 St Jardines de Oriente Dev Las Piedras, PR 00771 | B-31 Barcelo St Jard. de Oriente Las Piedras, PR 00771 | | | G-10 Burgos St Residencial Oriente Las Piedras, PR 00771 | | | L-12 17 Las Leandras Dev Humacao, PR 00791 | | |
| Proximity to Subject | | 0.40 miles SW | | | 0.26 miles S | | | 3.49 miles SE | | |
| Sale Price | \$ 115,000 | \$ 118,000 | | | \$ 112,000 | | | \$ 110,000 | | |
| Sale Price/Gross Liv. Area | \$ 145.57 sq.ft. | \$ 133.03 sq.ft. | | | \$ 125.98 sq.ft. | | | \$ 138.02 sq.ft. | | |
| Data Source(s) | | Tasamax, ID-168093;DOM 1 | | | Tasamax, ID-167031;DOM Unk | | | Tasamax, ID-176441;DOM Unk | | |
| Verification Source(s) | | HR Mortgage | | | Vig Mortgage | | | Preferred Mortgage | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | + | (-) \$ Adjustment | DESCRIPTION | + | (-) \$ Adjustment | DESCRIPTION | + | (-) \$ Adjustment |
| Sales or Financing | | ArmLth | | | ArmLth | | | ArmLth | | |
| Concessions | | RH;39700 | | | RH;0 | | | Conv;45000 | | |
| Date of Sale/Time | | s08/23;c05/22 | | | s08/23;c03/23 | | | s05/24;c02/24 | | |
| Location | N;Res; | N;Res; | | | N;Res; | | | N;Res; | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | | Fee Simple | | | Fee Simple | | |
| Site | 378 sqm | 464 sqm | | | 328 sqm | | | 263 sqm | | |
| View | N;Res; | N;Res; | | | N;Res; | | | N;Res; | | |
| Design (Style) | DT1;Tropical | DT1;Tropical | | | DT1;Tropical | | | DT1;Tropical | | |
| Quality of Construction | Q4 | Q4 | | | Q4 | | | Q4 | | |
| Actual Age | 31 | 31 | | | 31 | | | 47 | | |
| Condition | C3 | C3 | | | C3 | | | C3 | | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | | | Total Bdrms. Baths | | | Total Bdrms. Baths | | |
| Room Count | 6 3 1.0 | 6 3 1.0 | | | 6 3 1.0 | | | 6 3 1.0 | | |
| Gross Living Area | 790 sq.ft. | 887 sq.ft. | | | 889 sq.ft. | | | 797 sq.ft. | | |
| Basement & Finished Rooms Below Grade | OsF | OsF | | | OsF | | | OsF | | |
| Functional Utility | Average | Average | | | Average | | | Average | | |
| Heating/Cooling | None | None | | | None | | | None | | |
| Energy Efficient Items | None | None | | | None | | | None | | |
| Garage/Carport | 2ga1dw | 2ga1dw | | | 1cp1dw | | | 1cp1dw | | |
| Porch/Patio/Deck | Pch,Ldry | Pch,Ldry | | | Pch,Ldry | | | Pch,Ldry | | |
| Additional Features | None | None | | | None | | | None | | |
| Additional Features | Closet | 2Stor | | | AITerr | | | Closet | | |
| Additional Features | FNC/IG/PA | FNC/IG/PA | | | FNC/IG/PA | | | FNC/IG/PA | | |
| Net Adjustment (Total) | | □ + ☒ - \$ -4,250 | | | ☒ + □ - \$ 3,114 | | | ☒ + □ - \$ 6,695 | | |
| Adjusted Sale Price of Comparables | | Net Adj. 3.6 % Gross Adj. 3.6 % \$ 113,750 | | | Net Adj. 2.8 % Gross Adj. 9.9 % \$ 115,114 | | | Net Adj. 6.1 % Gross Adj. 12.1 % \$ 116,695 | | |

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) Study Title.

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) PR Comparable Sales Data System, Tasamax comparable sales data, & Easy RE Research comparable sales.

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

| ITEM | SUBJECT | COMPARABLE SALE #1 | | | COMPARABLE SALE #2 | | | COMPARABLE SALE #3 | | |
|----------------------------------|-------------|------------------------|--|--|------------------------|--|--|------------------------|--|--|
| Date of Prior Sale/Transfer | | | | | | | | | | |
| Price of Prior Sale/Transfer | | | | | | | | | | |
| Data Source(s) | Study Title | L. Abreu,Tasamax & PRE | | | L. Abreu,Tasamax & PRE | | | L. Abreu,Tasamax & PRE | | |
| Effective Date of Data Source(s) | 07/09/2024 | 07/09/2024 | | | 07/09/2024 | | | 07/09/2024 | | |

Analysis of prior sale or transfer history of the subject property and comparable sales No transfer history of the subject property during the last three years and no transfer history of comparables during the last year were found during the normal course of business.

Summary of Sales Comparison Approach Three Comparables are use in this Appraisal. GLA differences were adjusted at a contributory unitary rate of \$20.00 / ft². No adjustment was performed if the GLA difference from subject was 7 ft² or less. Site value for subject computed at \$75.00 sqm and for comparable sales @ \$65.00 sqm, \$77.00 sqm, \$85.00 sqm respectively. Adjustment was performed if the site difference from subject was 50 mt² or more. Subject was considered in average to good condition (C3), all comps. were considered in average to good condition (C3), as a visual inspection adjustment was applied of -.03% for condition because comp. #3 are superior in condition than the subject. Other improvements as terraces, laundry, storages & extras were adjusted based on the contributory value of each item. Range of rounded adjusted values for the comparables is from \$113,750 to \$116,695 with a figure of \$115,000. The reconciliation value of the subject is taking into consideration the COMP. SALES #1 which is the median adjustment, it is at the same development to the subject and as the market value opinion for the Subject property.

Indicated Value by Sales Comparison Approach \$ 115,000 Cost Approach (if developed) \$ 115,068 Income Approach (if developed) \$

RECONCILIATION

The income capitalization approach was not developed since this is not a rental market in nature, and there is not sufficient data available to produce a reliable value opinion using this approach. Value conclusion was based on the sales comparison approach method of valuation, which is the preferred method of valuation for this type of property and the one that produces a credible result.

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. No responsibility is assumed for hidden structural or mechanical conditions. Get a home inspection. **Inspection of electricity & water utilities was require.**

Based on a complete visual inspection of the interior and exterior areas of the subject property, 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 \$ 115,000 , as of 07/09/2024 , which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

501-9893071
File # 10143-24

Clarifying Statement to the Intended User: The following clarification applies to certification #23 included in the Appraiser's Certification that is part of this report: The intended user of this appraisal is the Lender/Client and FHA. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. Other Intended Use and User of this Appraisal: Intended Use of Appraisal / Function (4-1) The intended use of function of all appraisals prepared for FHA is to support the underwriting requirements for an FHA-insured mortgage, Use of the Appraisal The use of the appraisal is to support FHA's decision to provide mortgage insurance on the real property that is the subject of the appraisal. Therefore, intended users include the lender and HUD. The appraiser identifies no additional intended users.

Additional Comments:

1) The market does not recognize the comparable sales #1 & #3 (Government Grant)(Concession Line), this condition does not affect the marketability of the subject property.

Dimensions - North: 13.22, South: 13.12, East: 19.35, West: 20.08mts.

Comments on Sales Comparison

A thorough search for comparable sales was made in this market area. Comparables that sold within six months of the date of the appraisal were significantly different from the subject in characteristics such as location, size, age, condition or style. In the appraiser judgment, the comparables selected are a better indication of the subject's value than more recent sales.

Due to scarcity of comparable sales in same market area, it was necessary to use sales located over one mile from the subject, from other competitive and similar market areas but with similar characteristics, style and size to those of the subject. Despite the distance, this appraiser feels, these comparable are adequate enough to accurately indicate the subject's estimate market value at the time of this appraisal. According to the urban single-unit market was found one similar and competitive comparable sales exceeding more than 3 miles, but this condition does not affect the marketability of the subject property.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

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 site value was estimated using the extraction method.

| | | | |
|---|---|-------|---------|
| ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE | =\$ | 28,350 |
| Source of cost data Local Contractor | DWELLING 790 Sq.Ft. @ \$ 77.00 | =\$ | 60,830 |
| Quality rating from cost service Average Effective date of cost data 07/2024 | 0 Sq.Ft. @ \$ | =\$ | |
| Comments on Cost Approach (gross living area calculations, depreciation, etc.) | Extras | =\$ | 20,900 |
| Cost information was obtained from local sources . Site value was extracted by building residual of recent sales within subject property. | Garage/Carport 480 Sq.Ft. @ \$ 50.00 | =\$ | 24,000 |
| | Total Estimate of Cost-New | =\$ | 105,730 |
| | Less Physical Functional External | | |
| Property conforms to HUD Manuals 4000.1 | Depreciation 22,912 | = \$(| 22,912) |
| | Depreciated Cost of Improvements | =\$ | 82,818 |
| | "As-is" Value of Site Improvements | =\$ | 3,900 |
| Estimated Remaining Economic Life (HUD and VA only) 47 Years | INDICATED VALUE BY COST APPROACH | =\$ | 115,068 |

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)

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

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.

Uniform Residential Appraisal Report

501-9893071
File # 10143-24

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 complete visual inspection of the interior and exterior areas of the subject property, (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.

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 provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. 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.
4. 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.
5. 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 the 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.
6. 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.

Uniform Residential Appraisal Report

501-9893071
File # 10143-24

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 complete visual inspection of the interior and exterior areas of the subject property. 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.
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.

Uniform Residential Appraisal Report

501-9893071
File # 10143-24

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.

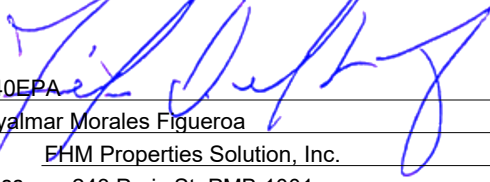
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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.

esign.alamode.com/verify Serial:0AC612DC

APPRAISER
 Signature 
 Name Felix Hyalmar Morales Figueroa
 Company Name FHM Properties Solution, Inc.
 Company Address 243 Paris St. PMB 1001
San Juan, PR 00917
 Telephone Number 787-518-7285
 Email Address fhm1757@yahoo.com
 Date of Signature and Report 07/25/2024
 Effective Date of Appraisal 07/09/2024
 State Certification # PRRC161
 or State License # _____
 or Other (describe) _____ State # _____
 State PR
 Expiration Date of Certification or License 05/22/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)
 Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED
U-11 25 St Jardines de Oriente Dev
Las Piedras, PR 00771
APPRAISED VALUE OF SUBJECT PROPERTY \$ 115,000

LENDER/CLIENT
 Name No AMC
 Company Name Home Mortgage Bankers/HUD/FHA
 Company Address 3BS-5 Sanchez Osorio Ave Villa Fontana Dev,
Carolina, PR 00983
 Email Address janira.torres@homemortgagepr.com

SUBJECT PROPERTY

Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

CAUTION

U.S. Department of Housing
and Urban Development
Federal Housing Administration (FHA)



OMB Approval No: 2502-0538
(exp. 07/31/2009)

For Your Protection: Get a Home Inspection

Why a Buyer Needs a Home Inspection

A home inspection gives the buyer more detailed information about the overall condition of the home prior to purchase. In a home inspection, a qualified inspector takes an in-depth, unbiased look at your potential new home to:

- Evaluate the physical condition: structure, construction, and mechanical systems;
- Identify items that need to be repaired or replaced; and
- Estimate the remaining useful life of the major systems, equipment, structure, and finishes.

Appraisals are Different from Home Inspections

An appraisal is different from a home inspection. Appraisals are for lenders; home inspections are for buyers. An appraisal is required to:

- Estimate the market value of a house;
- Make sure that the house meets FHA minimum property standards/requirements; and
- Make sure that the property is marketable.

FHA Does Not Guarantee the Value or Condition of your Potential New Home

If you find problems with your new home after closing, FHA can not give or lend you money for repairs, and FHA can not buy the home back from you. That is why it is so important for you, the buyer, to get an independent home inspection. Ask a qualified home inspector to inspect your potential new home and give you the information you need to make a wise decision.

Radon Gas Testing

The United States Environmental Protection Agency and the Surgeon General of the United States have recommended that all houses should be tested for radon. For more information on radon testing, call the toll-free National Radon Information Line at 1-800-SOS-Radon or 1-800-767-7236. As with a home inspection, if you decide to test for radon, you may do so before signing your contract, or you may do so after signing the contract as long as your contract states the sale of the home depends on your satisfaction with the results of the radon test.

Be an Informed Buyer

It is your responsibility to be an informed buyer. Be sure that what you buy is satisfactory in every respect. You have the right to carefully examine your potential new home with a qualified home inspector. You may arrange to do so before signing your contract, or may do so after signing the contract as long as your contract states that the sale of the home depends on the inspection.

HUD-92564-CN (6/06)

CAUTION

Form GH5_LGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Serial# 0AC612DC
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REPAIR AND MAINTENANCE ADDENDUM

| | | |
|------------------|------------------------------------|--|
| Borrower | Yazmin Martinez Sosa | REO# |
| Property Address | U-11 25 St Jardines de Oriente Dev | |
| City | Las Piedras | County Las Piedras State PR Zip Code 00771 |
| Lender/Client | Home Mortgage Bankers/HUD/FHA | |

| DESCRIPTION | AMOUNT |
|--|----------|
| Inspection of electricity & water utilities | 600.00 |
| Install water heater | 0.00 |
| Install hot water fitting at kitchen | 0.00 |
| Repair & Paint all interior ceiling (Roof treatment) | 3,500.00 |
| Repair & Paint ceiling at extended garage (Roof treatment) | 900.00 |
| Replace all interior doors (4) | 500.00 |
| Install safety fences at its adjoining point | 5,000.00 |
| Remove windows, Seal hole & Paint area in the right side of the extended garage because it is less than 5 feet away to the boundary | 200.00 |
| | |
| | |
| | |

- Interior Inspection
- Exterior Inspection

TOTAL AMOUNT OF RECOMMENDED REPAIRS \$ 10,700.00

ESTIMATED VALUE OF THE SUBJECT PROPERTY 'AS IS' \$ 106,650.00

ESTIMATED VALUE OF THE SUBJECT PROPERTY 'AS REPAIRED' \$ 115,000.00

Comments:

Subject Photo Page

| | | | | | |
|------------------|------------------------------------|--------|-------------|-------|-------------------|
| Borrower | Yazmin Martinez Sosa | | | | |
| Property Address | U-11 25 St Jardines de Oriente Dev | | | | |
| City | Las Piedras | County | Las Piedras | State | PR Zip Code 00771 |
| Lender/Client | Home Mortgage Bankers/HUD/FHA | | | | |



Subject Front

U-11 25 St Jardines de Oriente Dev
Sales Price 115,000
Gross Living Area 790
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 1.0
Location N;Res;
View N;Res;
Site 378 sqm
Quality Q4
Age 31



Subject Rear



Subject Street

Photograph Addendum

| | | | | | |
|------------------|------------------------------------|--------|-------------|-------|-------------------|
| Borrower | Yazmin Martinez Sosa | | | | |
| Property Address | U-11 25 St Jardines de Oriente Dev | | | | |
| City | Las Piedras | County | Las Piedras | State | PR Zip Code 00771 |
| Lender/Client | Home Mortgage Bankers/HUD/FHA | | | | |



Left Side View



Right Side View



Extended Garage



Closet at Ext. Garage



Laundry



Living



Dining



Kitchen



Sink Water Connection



Hall



Bathroom



Washbowl Water Connection



Bedroom



Bedroom



F. J. Ortiz

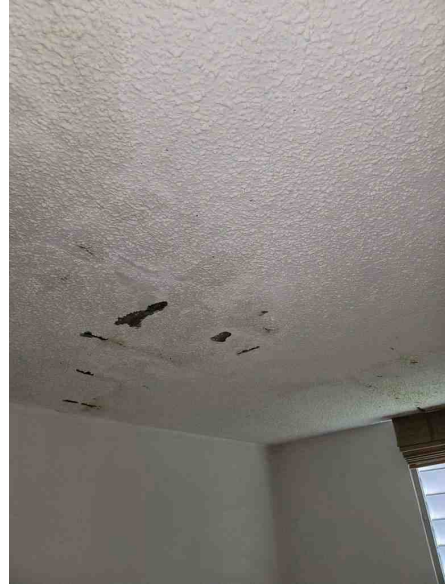
Serial# 0AC612DC
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Photograph Addendum

| | | | | | | | |
|------------------|------------------------------------|--------|-------------|-------|----|----------|-------|
| Borrower | Yazmin Martinez Sosa | | | | | | |
| Property Address | U-11 25 St Jardines de Oriente Dev | | | | | | |
| City | Las Piedras | County | Las Piedras | State | PR | Zip Code | 00771 |
| Lender/Client | Home Mortgage Bankers/HUD/FHA | | | | | | |



Repair & Paint all interior ceiling



Repair & Paint all interior ceiling



Repair & Paint all interior ceiling



Repair & Paint all interior ceiling



Repair & Paint all interior ceiling



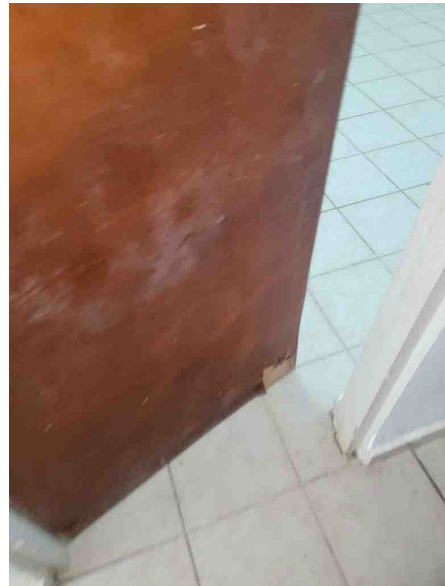
Repair & Paint ceiling at Extended Garage

Photograph Addendum

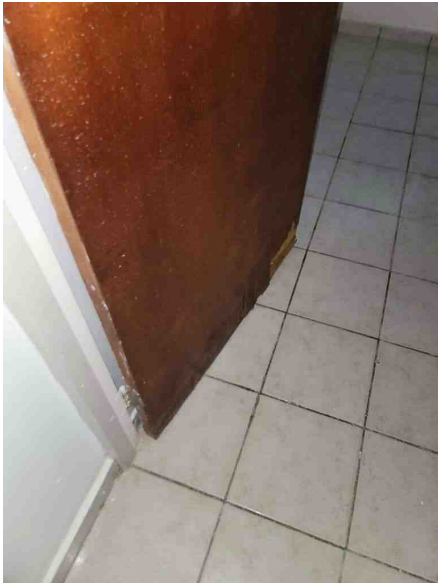
| | | | | | |
|------------------|------------------------------------|--------|-------------|-------|-------------------|
| Borrower | Yazmin Martinez Sosa | | | | |
| Property Address | U-11 25 St Jardines de Oriente Dev | | | | |
| City | Las Piedras | County | Las Piedras | State | PR Zip Code 00771 |
| Lender/Client | Home Mortgage Bankers/HUD/FHA | | | | |



Replace interior doors



Replace interior doors



Replace interior doors



Install safety fences at its adjoining point

No Photo

No Photo

Comparable Photo Page

| | | | | | |
|------------------|------------------------------------|--------|-------------|----------|-------|
| Borrower | Yazmin Martinez Sosa | | | | |
| Property Address | U-11 25 St Jardines de Oriente Dev | | | | |
| City | Las Piedras | County | Las Piedras | State | PR |
| Lender/Client | Home Mortgage Bankers/HUD/FHA | | | | |
| | | | | Zip Code | 00771 |



Comparable 1

B-31 Barcelo St Jard. de Oriente
 Prox. to Subject 0.40 miles SW
 Sales Price 118,000
 Gross Living Area 887
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 464 sqm
 Quality Q4
 Age 31



Comparable 2

G-10 Burgos St Residencial Oriente
 Prox. to Subject 0.26 miles S
 Sales Price 112,000
 Gross Living Area 889
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 328 sqm
 Quality Q4
 Age 31

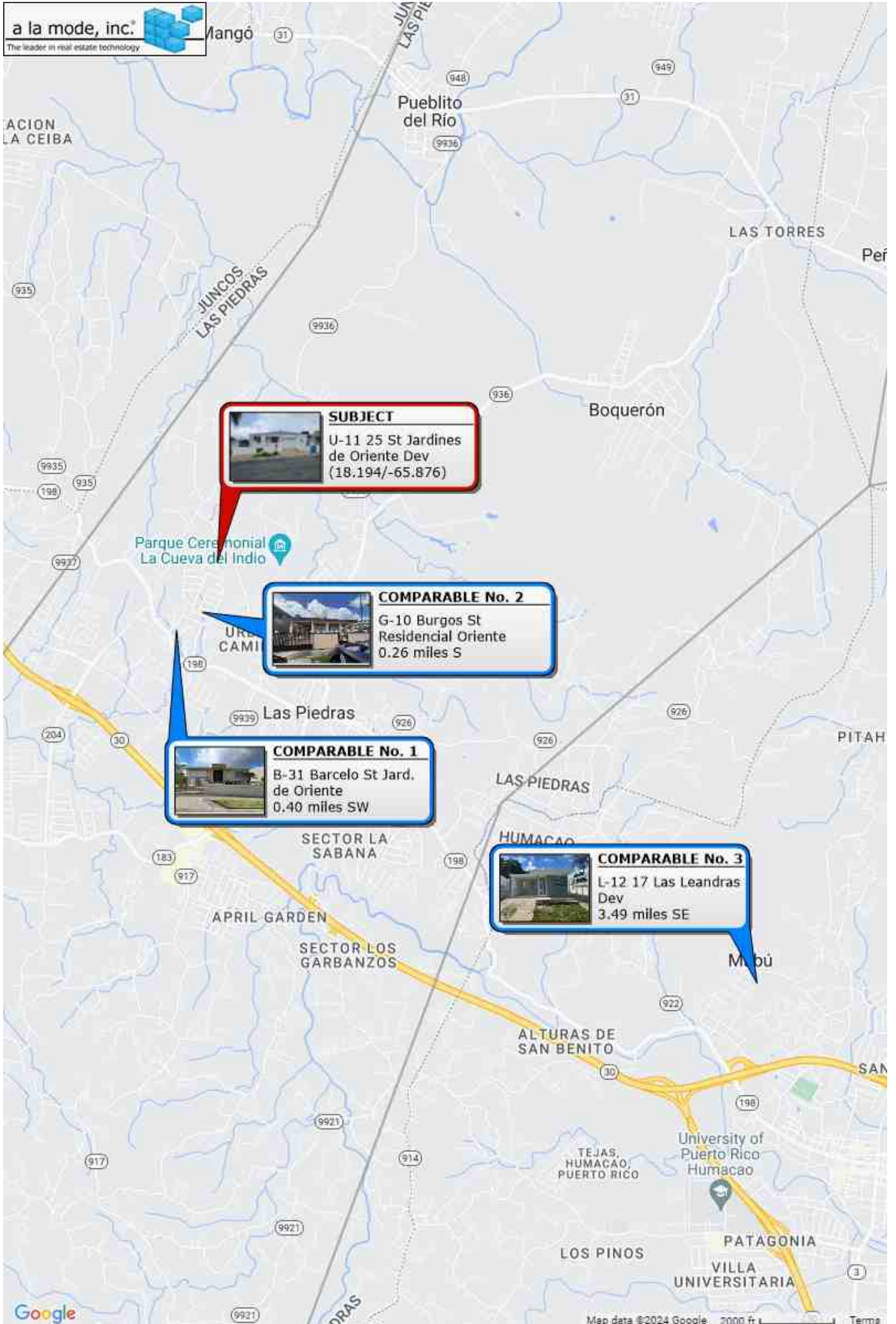


Comparable 3

L-12 17 Las Leandras Dev
 Prox. to Subject 3.49 miles SE
 Sales Price 110,000
 Gross Living Area 797
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 263 sqm
 Quality Q4
 Age 47

Location Map

| | | | | |
|------------------|------------------------------------|--------------------|----------|----------------|
| Borrower | Yazmin Martinez Sosa | | | |
| Property Address | U-11 25 St Jardines de Oriente Dev | | | |
| City | Las Piedras | County Las Piedras | State PR | Zip Code 00771 |
| Lender/Client | Home Mortgage Bankers/HUD/FHA | | | |



Appraiser Independence Certification

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

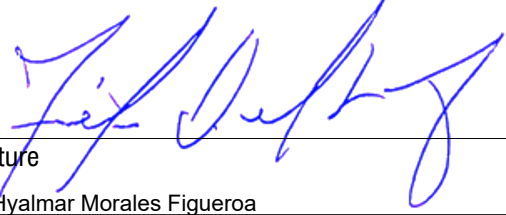
- I am currently licensed and/or certified by the state in which the property to be appraised is located My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of Home Mortgage Bankers, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of Home Mortgage Bankers, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that Home Mortgage Bankers has never participated in any of the following prohibited behavior in our business relationship:

- 1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- 2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;
- 3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;
- 4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;
- 5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;
- 6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- 7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;
- 8) Any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

esign.alamode.com/verify Serial:0AC612DC



 Signature
 Felix Hyalmar Morales Figueroa
 Appraiser's Name

 State Title or Designation

07/25/2024

 Date
 PRRC161

 State License or Certification #
 05/22/2025

 Expiration Date of License or Certification
 PR

 State

U-11 25 St Jardines de Oriente Dev, Las Piedras, PR 00771

 Address of Property Appraised

Title Study



LUIS REYES VAZQUEZ, LLC

ESTUDIOS Y SEGUROS DE TITULOS

CONDOMINIO EL CENTRO II, SUITE 254,
500 AVE. MUÑOZ RIVERA, SAN JUAN, PUERTO RICO 00918
TEL.: (787) 753-0570 • 753-1011 / FAX: (787) 758-4445 / E-mail: lrllc@lrvtitle.com

CERTIFICADO DE ESTUDIO DE TITULO

SOLICITANTE: HOME MORTGAGE **REGISTRO: HUMACAO**
SUCURSAL: CAROLINA
ATENCIÓN: JANIRA TORRES / LCDO. MARTINEZ
REF: YAZMIN MARTINEZ SOSA #10143-24

FINCA: NÚMERO #14313, INSCRITA AL FOLIO #171 DEL TOMO #298 DE LAS PIEDRAS, REGISTRO DE LA PROPIEDAD DE HUMACAO.

El que suscribe **CERTIFICA:**

PRIMERO: Que ha examinado todos los libros del Registro de la Propiedad y demás récords públicos relativos a la descripción, títulos y cargas de la propiedad descrita a continuación:

----URBANA: Solar ubicado en el bloque U con el #11 de la Urbanización Jardines de Oriente del término municipal de Las Piedras, Puerto Rico, con una cabida superficial de 375.75 metros cuadrados. En lindes por el **NORTE**, con la calle #1, en distancia de 13.22 metros; por el **SUR**, con el solar #2 del bloque B de la urbanización, en una distancia de 13.12 metros; por el **ESTE**, con la calle #1, en una distancia de 19.35 metros; y por el **OESTE**, con el solar #22 del bloque B de la urbanización, en una distancia de 20.08 metros.

----Enclava una casa que cuenta con las siguientes facilidades: sala, comedor, cocina, un baño, tres habitaciones, balcón y marquesina.

----Se segrega de la finca #12878, inscrito al folio #205 del tomo #242 de Las Piedras.

SEGUNDO: Que dicha propiedad aparece inscrito a favor de:

JOSEAN CRUZ SANCHEZ Y YATZAIRA MARTINEZ COLON, SOLTEROS
(EN UN 50% PARA CADA UNO)

TERCERO: Que de acuerdo con dichos libros, el título de esta propiedad es de (X) **DOMINIO** () **POSESIÓN**, y fue adquirido según se expresa a continuación:

----Por **compra** a: **DANIEL ANTONIO NEGRON CAPELLAN Y MARIA DEL CARMEN LOPEZ VELEZ**, por **\$93,000.00**, según consta de la escritura #192, otorgada en Caguas, Puerto Rico, el día 12 de agosto de 2008, ante el Notario Público José E. Franco Gómez, inscrito al folio #171 del tomo #298 de Las Piedras, finca #14313, inscripción 3ra.

CUARTO: Que la propiedad se halla afecta a los siguientes gravámenes:

---HIPOTECA: En garantía de un pagaré a favor de **BANCO SANTANDER DE PUERTO RICO**, o a su orden, por **\$94,860.00**, con intereses al 6 1/2% anual, vence el 1 de septiembre de 2038, crédito ejecutivo 10% del principal, tasada en \$94,860.00, según consta de la escritura #193, otorgada en Caguas, Puerto Rico, el día 12 de agosto de 2008, ante el Notario Público José B. Franco Gómez, inscrito al folio #171 del tomo #298 de Las Piedras, finca #14313, inscripción 4ta.

---ANOTACION DE DEMANDA: En el Tribunal de Primera Instancia, Sala Superior de Humacao, Caso Civil #LP2022CV00094, de fecha 7 de junio de 2022, seguido por Firstbank Puerto Rico, VERSUS: Josean Cruz Sánchez y Yatzaira Martínez Colón, se solicita el pago de la deuda por \$77,863.44, anotada al Sistema Karibe de Las Piedras, finca #14313, anotación "A" y última. El 13 de septiembre de 2022,

SERVIDUMBRES: Autoridad de Energía Eléctrica de Puerto Rico, Puerto Rico Telephone Company.

CONDICIONES RESTRICTIVAS: A favor de la Corporación de Renovación Urbana y Vivienda de Puerto Rico, Ley 124 del 1993, por \$1,200.00, término 6 años, según la inscripción 1ra.


CONTINUA

Serial# 0AC612DC
esign.alamode.com/verify

Sales Contract - 1



 jtrealysolutions@gmail.com
JTREALYSOLUTIONS.COM

 **Urb. Est. De Los Artesanos**
249 Calle Hamaca Las Piedras
Pr. 00771

 **787-914-7918**

Lic. C-20868
Lic. E-433

CONTRATO DE OPCION DE COMPRAVENTA

I. En la Ciudad de Las Piedras Puerto Rico, a 22 de Junio de 20 24

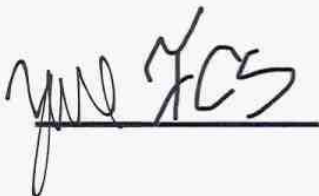
II. De la Primera Parte: Yatzaira Martinez y Josean Cruz Sanchez, mayor de edad, Ocupación: _____ y vecino de Las piedras, Puerto Rico, en adelante denominado el (DUEÑO). Ofice manager y Militar

De la Segunda Parte: Yasmin Martinez Sosa, mayor de edad, Ocupación: Medtronic y vecino de Caguas, Puerto Rico, en adelante denominado el Optante (COMPRADOR).

III. Descripción de la Propiedad: Propiedad de esquina en Urb.Jardines de Oriente
Residencial Oriente U11, calle 25 Esq 24 Puerto Rico, Las piedras
Catastro253-070-363-07 Cabidad:375.75 m2. Area de mapa:548.86 m2

IV. La referida propiedad incluye los siguientes muebles, enseres y equipo:
Calentador de agua, puerta de garage, gabinetes de cocina y 2 aires de ventana

V. Manifiestan las partes tener la capacidad legal para contratar y exponen a su vez los siguientes acuerdos en cuanto a la opción de compraventa:



Sales Contract - 2



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Lic. E-433

1. Que Yatzaira Martinez y Josean Cruz Sanchez es(son) dueño(s) en pleno dominio de la propiedad descrita.

2. Que las partes tienen convenida la compraventa del inmueble descrito y los DUEÑOS otorgan al Optante (COMPRADOR) una opción compra sobre la misma, válida por 90 días a partir del otorgamiento de este contrato.

3. Que el precio de venta de la Propiedad será de: 115,000.

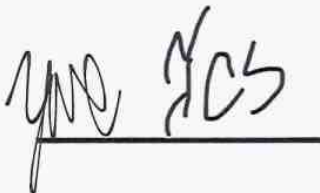
4. El Optante (COMPRADOR) entrega como opción la cantidad de \$2,000 como depósito de buena fe. Dicha opción se le entregará al CORREDOR de Bienes Raíces hasta tanto se realice la transacción de la referida propiedad.

5. Si el Optante (COMPRADOR) se arrepiente de la compraventa perderá el depósito de buena fe (opción) en su totalidad sin derecho alguno de exigirla, y el depósito será la comisión total del CORREDOR de bienes raíces. Jonantony Diaz Rosario

Se le oriento a las partes del siguiente inciso

6. Si la compra de la propiedad fuera financiada, el COMPRADOR se compromete a que dentro de los próximos 7 días, a partir del otorgamiento de este contrato, proveer al VENDEDOR y/o CORREDOR de Bienes Raíces una carta de un Banco o Institución Financiera donde acredite que el COMPRADOR ha originado el financiamiento necesario para la compra de la propiedad.

7. Todas las partes reconocen y aceptan que el CORREDOR de Bienes Raíces, presta servicios solamente como CORREDOR de Propiedades en esta transacción y no será responsable por incumplimiento alguno de las partes.



Sales Contract - 3



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8. La compraventa está sujeta a la aprobación de un préstamo hipotecario por parte del Optante (COMPRADOR). Tanto el DUEÑO como el Optante (COMPRADOR) deben hacer todo lo que este a su alcance para agilizar el préstamo y no mediar de forma negligente.

9. Si la transacción no se completa dentro del término de este contrato por razones atribuibles al COMPRADOR, éste acuerda perder el dinero entregado como opción en su totalidad, salvo que exista justa causa.

10. Todas las partes acuerdan que lo siguiente no será considerado justa causa: (1) dejar de proveer información necesaria, (2) retrasos voluntarios en la entrega de documentos, (3) no tener fondos disponibles para el cierre, (4) no poderse verificar los ingresos, (5) voluntariamente no cumplir con los términos pactados, (6) cambio de empleo u otras razones personales.

11. Durante el término de este contrato el DUEÑO no puede ofrecer la propiedad a la venta a ninguna persona o arrendar la misma. De así hacerlo pagará la totalidad de la comisión pactada al CORREDOR de Bienes Raíces.

12. Que el CORREDOR de Bienes Raíces orientó a las partes sobre la necesidad y conveniencia de realizar una inspección física de la propiedad por un profesional debidamente licenciado por el Estado Libre Asociado de Puerto Rico, según dispone la ley, para saber las condiciones de la propiedad objeto de este contrato y las ventajas del mismo.

13. Que el CORREDOR de Bienes Raíces a las partes sobre los peligros de la pintura a base de Plomo de aquellas propiedades construidas antes del 1978 y sus consecuencias, según dispone la ley. También se aclara que el comprador recibió, por parte del CORREDOR, el folleto titulado: Proteja a su familia del Plomo en su casa, para mayor información sobre los peligros del plomo.

Sales Contract - 4



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14. El DUEÑO y el Optante (COMPRADOR) llegan a los siguientes otros acuerdos:

Oferta de 115k financiación non-conforming, financiar 70% y 30% de downpayment. Las mejoras de la propiedad son responsabilidad del comprador hacerlas para que cualifique a un financiamiento. De la propiedad no tasar 115,000 el comprador y vendedor se reservan el derecho de revisar la oferta

VI. Acordado y firmado hoy 22 de Junio de 2024.

YMS

Yasmin Martinez Sosa

DUEÑO Optante (COMPRADOR)

Jonantony Diaz Rosario

C-25321

CORREDOR de Bienes Raíces

Licencia



FHA Connection

Welcome EDITH TORRES

Case Number Assignment Results

WARNING

CASE NUMBER HAS BEEN SUCCESSFULLY ASSIGNED
WARNING: BORROWER FOUND AS CLAIM/DEFAULT ON CAIVRS FILE
WARNING: PENDING BORROWER VALIDATION; CHECK HOLDS TRACKING NEXT BUSINESS DAY

Case Number Assigned on: **07/02/2024**

* General Information *

FHA Case Number: **501-9893071**

Last Update ID: **MVK286**
Last Update Date: **07/02/2024**

Field Office: **San Juan, PR**

Lender Case Ref: **10143-24**

Is this a Sponsored Originator Case? **No**

Originator ID: **2494500003**

HOME MORTGAGE BANKERS

CAROLINA PR 009833226

NMLS ID: **157164**

Sponsor/Agent ID: **Not Entered**

Loan Officer Name: **ARISMENDY RODRIGUEZ**

Loan Officer NMLS ID: **1866681**

Date of Application (HECM only): **Not Entered**

Case Type:

Construction Code:

Processing Type:

Financing Type:

Regular DE

Existing Construction

N/A

N/A

Is this a HUD Approved Secondary Residence? **No**

ADP Code: **703**

Living Units: **01**

Accessory Dwelling Unit: **No**

Program ID: **(00)-Default**

Loan Term: **360**

ADP Code Characteristics:

Amortization Type

Fixed

Housing Program

FHA Standard Mortgage Program (203b)

Property Type

Not a condominium

Special Program

No Special Program

Buydown

No

Principal Write-down

Not a principal write-down

This is a **Forward Purchase** case.

* As Required *

FHA to FHA Refinance Type: **Not Streamline - N/A**

Prev Case No: **Not Entered**

203k Consultant ID: **Not Entered**

203k Type: **N/A**

PUD/Condo Indicator:

N/A

PUD/Condo ID:

Submission:

Site Condo:

N/A

Month/Yr

Completed: **01/2000**

VA CRV Expire Date: **Not Entered**

VA CRV Number: **Not Entered**

HECM Counseling Certificate Number: **Not Entered**

HECM Counseling Waived: **No**

HECM Counsel Date: **Not Entered**

Projected

Closing Date: **Not Entered**

Contact Name: **Not Entered**

Contact Phone: **Not Entered**



ESTADO LIBRE ASOCIADO DE PUERTO RICO
CENTRO DE RECAUDACIÓN DE INGRESOS MUNICIPALES

Fecha de Impresión: 07/10/2024
Hora de Impresión: 7:40:44 AM

Numero de Certificación
WX2024075275580
SCB

CERTIFICACIÓN DE VALOR / VALUE CERTIFICATE

| Información de la propiedad / Property Information | | | | |
|--|---------|---------|----------|--|
| Número de Catastro / Parcel Number | | | | Localización de la Propiedad / Property Location |
| 253-070 | 363 | 07 | 000 | . RESIDENCIAL ORIENTE U11 . CALLE 25 ESQ 24 LAS PIEDRAS |
| Mapa | Manzana | Parcela | Edificio | |
| 2. Esta propiedad esta valorada de la siguiente manera: / The property is currently valued as follows: | | | | |
| Tierra/Land | | | | 1,535 |
| Estructura/Structures | | | | 6,281 |
| Maquinaria/Machinery | | | | 0 |
| Total Assessed Value | | | | 7,816 |
| 3. Esta propiedad tiene una cabida de: The property land size is : | | | | |
| | | | 375.75 | m ² |
| 4. A esta propiedad y/o a su dueño, se le concedió una exención contributiva de: | | | | |
| | | | | 0 |
| This property, and/or its current owner, has been granted a value exemption of : | | | | |
| 5. A esta propiedad y/o a su dueño, se le concedió una exoneración contributiva de: | | | | |
| | | | | 0 |
| This property, and/or its current owner, has been granted a value exoneration of : | | | | |
| 6. Esta propiedad figura en el Certificado y Lista de Tasación a nombre de: | | | | |
| CRUZ SANCHEZ JOSEAN | | | | |
| The current owner on the Tax Roll is: | | | | |
| CRUZ SANCHEZ JOSEAN | | | | |

| Fecha Emitida / Issued Date | Fecha Expiración / Expires Date | Uso Interno | Certificación Electrónica |
|---|---------------------------------|-------------|---------------------------|
| 10-Jul-2024 | 10-Oct-2024 | | |
| <p>Nota aclaratoria: La información suministrada en esta certificación puede ser afectada por cualquier investigación de cuenta que se haya iniciado o esté por iniciarse a este contribuyente. Esta certificación tendrá una vigencia de 3 meses a partir de la fecha de emisión.</p> <p>Note: The information submitted in this certificate can be affected by any investigation or intervention to the account. This Report will be valid for 3 months from the date of issue.</p> | | | |

Supplemental Addendum

File No. 10143-24

| | | | | | | | |
|------------------|------------------------------------|--------|-------------|-------|----|----------|-------|
| Borrower | Yazmin Martinez Sosa | | | | | | |
| Property Address | U-11 25 St Jardines de Oriente Dev | | | | | | |
| City | Las Piedras | County | Las Piedras | State | PR | Zip Code | 00771 |
| Lender/Client | Home Mortgage Bankers | | | | | | |

Certification of Occurrence of Prior Services

To my knowledge and belief I have performed any (or the specified) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report with one-year period immediately preceding acceptance of this assignment.

Appraisal Institute Certification

The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Appraisal Institute's Code of Professional Ethics and Standards of Professional Appraisal Practice, which include the Uniform Standards of Professional Appraisal Practice.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

Ending Addendum

Owner of Public Record: The appraiser has relied on the information provided by the client in order to identify the owner of public record. More specifically, the appraiser has relied on the information in the Appraisal Order and on the Title Study if provided by the client.

Definitions: The following definitions are part of this report and the opinion of value is contingent on them:

Complete Visual Inspection: In this appraisal the term "Complete Visual Inspection" means that the appraiser inspected those conditions that may have an effect in the market value. This include repairs that can be identified with a visual inspection. Nevertheless, it should be clear that the appraiser is not a "home inspector". The client is invited to employ the services of a "home inspector" in order to assure that conditions that are not easily observed in a visual inspection are properly identified and reported.

Physical deficiencies that could affect the livability, soundness, or structural integrity of the property: In this appraisal this phrase means that the appraiser visually inspected the property and looked for items such as the functional obsolescence, safety issues, external obsolescence, and health issues that may affect the livability of the property, therefore affect the market value of the property, and that can be easily observed in a visual inspection. It also means that the appraiser inspected the property and looked for items such as cracks, humidity, paint defects, infestation with insects that may affect the wood components, plastering defects, loose or missing tiles and settlement that may affect the soundness or structural integrity of the property, therefore affect the market value of the property, and that can be easily observed in a visual inspection. The client is invited to employ the services of a "home inspector" or of a "structural civil engineer" in order to assure that conditions that are not easily observed in a visual inspection are properly identified and reported.

Market Conditions Addendum to the Appraisal Report : Summary of Market Conditions

Three comparable sales and six comparable active listings were found at the subject's market area. No reliable data source was available to provide the information about days on market and list price of the comparables sales. We contacted the appraisers who appraised these comparables sales but most of them did not have the information needed. The obtained data is not enough evidence to establish a declining trend on houses values. The number of listing of properties within the subject's market area is too small to be statistically significant and, as such, no trends can be reliably identified from this data. Although some of the listings are being on the market for more than six months, this is not enough evidence to establish a declining trend on houses values and market trends. Therefore, we concluded that house values and market trends are considered to be stable.

Appraiser's "Inventory Analysis," "Median Sale & List Price, DOM" and other observations in this addendum are based on the data source identified above, which appraiser generally believes to be an acceptable source of market data. However, the appraiser cannot verify all of the information in that data source and cannot guarantee the accuracy of such data or conclusions based thereon. The appraiser also cannot guarantee future market conditions affecting the subject property.

Client: Home Mortgage Bankers

Intended User: Home Mortgage Bankers

Intended Use: To assist the FHA/client in making a lending decision.

Important Note: Notwithstanding any language to the contrary in the Appraisal Report, the Client is authorized to make available to: (i) other departments in Home Mortgage Bankers to support management assertions about the adequacy of the allowance for loan losses and (ii) to its internal or external auditors in connection with their audit procedures. In authorizing the Client to make copies of this report available to the auditors for such purpose, we are not undertaking or assuming any duty or obligation to the Client's auditors or establishing any other direct relationship with them. We are not required to explain or testify as to appraisal results other than respond to the client for routine and customary questions.

Scope of Work:

The location of the property subject of this appraisal is **U-11 25 St Jardines de Oriente Dev, Las Piedras, PR** available, street level grade topography as observed and including a multi family residential tropical design structure. Inspection of the subject property was performed interior and exterior. The scope of this assignment include a walk through of the interior and exterior. My appraisal I based on the extraordinary assumption that:

1. the information in the appraisal about the subject property is accurate, and
2. the property condition is typical of its market area. If this assumption were false, then the value indications in this appraisal would be different. I searched Luis Abreu and Associates, Puerto Rico Comparable Sales Data System, Puertoricoe, Tasamax, E. Z. Real Estate Research. Also we use office files, share information with peers, real estate agents, developers, contractors and Realtors; visiting C.R.I.M. (acronym of Centro de Recaudación de Impuestos Municipales) and Property Registry, and access to real estate specialized web page: mundodeltasador.com, clasificadosonline.com, comprayalquila.com among others.

Supplemental Addendum

File No. 10143-24

| | | | | | | | |
|------------------|------------------------------------|--------|-------------|-------|----|----------|-------|
| Borrower | Yazmin Martinez Sosa | | | | | | |
| Property Address | U-11 25 St Jardines de Oriente Dev | | | | | | |
| City | Las Piedras | County | Las Piedras | State | PR | Zip Code | 00771 |
| Lender/Client | Home Mortgage Bankers | | | | | | |

Comments and Condition of the Appraisal:

No court representation was agreed or accepted by this assignment. In the event of further court assistance additional charges will applied that will include rate per hour, travel and expenses.

Extraordinary Assumption: an assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal or economic characteristics of the property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in the analysis.

Hypothetical Condition: Repairs (See attached repairs addendum)

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

C3

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

C4

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

C5

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

C6

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

Quality Ratings and Definitions

Q1

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

Q2

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

Q3

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

Q4

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

