

103316130
103316130
File # CA47803

Uniform Residential Appraisal Report

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.

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Property Address 317 Calero AvenueCity San JoseState CAZip Code 95123-4343
Borrower Jerry ThomasOwner of Public Record Jerry Thomas & Deborah L Bradford-ThomasCounty Santa Clara
Legal Description TRACT 4722 BOOK 274 PAGE 52 PAGE 54 LOT 85
Assessor's Parcel # 689-54-005Tax Year 2018R.E. Taxes \$ 13,315
Neighborhood Name Blossom ValleyMap Reference NACensus Tract 5120.37
Occupant ☒ Owner ☐ Tenant ☐ VacantSpecial Assessments \$ 0☐ PUDHOA \$ 0☐ per year☐ per month
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
Assignment Type ☐ Purchase Transaction ☒ Refinance Transaction ☐ Other (describe)
Lender/Client loanDepot, LLC FNCAccess 26642 Town Centre Drive Foothill Ranch CA 92610
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).
Realist

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☐ 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 ContractIs the property seller the owner of public record?☐ Yes ☐ NoData Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?☐ Yes ☐ No
If Yes, report the total dollar amount and describe the items to be paid.

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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	89 %	
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	5 %	
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	650	Low	18	Multi-Family	5 %
Neighborhood Boundaries				1,575	High	56	Commercial	1 %
The subject is located in an established area of San Jose City.The neighborhood boundaries are: Snell Ave (West), Frwy 85 (North), Cottle Rd (East), Mountain Ridge (South).				1,100	Pred.	50	Other	0 %
Neighborhood Description								
The subject property is located in the city of San Jose. All the sales comparables are located within the same market area and neighborhood, they all exhibit the same quality materials and workmanship equal to the subject property.								
Market Conditions (including support for the above conclusions)								
The subject's market area is active with smaller and larger residences being sold within the past year. Within today's market, residences similar to the subject have been experiencing marketing periods typically shorter than 120 days. Due to the current level of interest rates and market demand there is no need for buy downs or sales concessions. The market is generally typical and most residences are being sold via conventional financing.								

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Dimensions 69'x100'x56'x31'x4'x58'Area 5635 sfShape IrregularView N;Res;Mtn
Specific Zoning Classification R1B6Zoning Description Resid Single Family
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.
N/A
UtilitiesPublicOther (describe)PublicOther (describe)Off-site Improvements-TypePublicPrivate
Electricity☒☐Water☒☐StreetAsphalt☒☐
Gas☒☐Sanitary Sewer☒☐AlleyNone☐☐
FEMA Special Flood Hazard Area☐ Yes ☒ NoFEMA Flood Zone DFEMA Map # 06085C 0402HFEMA Map Date 05/18/2009
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.
The site is typical for tract lots in the area. No adverse influences, easements, encroachments, or conditions were noted.

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General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab	<input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Avg	Floors	Carpet/Hdwd/Tile/A				
# of Stories	1.0	<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	Stucco/Avg	Walls	Dry Wall/Avg				
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area0 sq. ft.		Roof Surface	Comp Shingle/Avg	Trim/Finish	Wood/Avg				
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish0 %		Gutters & Downspouts	Galv./Avg	Bath Floor	Tile/Avg				
Design (Style)	Ranch	<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	Dual Pane Wdow/Avg	Bath Wainscot	Tile/Avg				
Year Built	1971	Evidence of <input type="checkbox"/> Infestation		Storm Sash/Insulated	No/Yes/Avg	Car Storage	<input type="checkbox"/> None				
Effective Age (Yrs)	30	<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	Yes/Avg	<input checked="" type="checkbox"/> Driveway	# of Cars	2			
Attic	<input type="checkbox"/> None	Heating	<input checked="" 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 type="checkbox"/> Other	WallFurFuel Gas	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Garage	# of Cars	2			
<input type="checkbox"/> Floor	<input checked="" type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	Patio	<input checked="" type="checkbox"/> Porch	Covered	<input type="checkbox"/> Carport	# of Cars	0	
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input type="checkbox"/> Other None	<input type="checkbox"/> Pool	None	<input type="checkbox"/> Other	None	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det	<input type="checkbox"/> Built-in	
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)											
Finished area above grade contains:6 Rooms3 Bedrooms2.0 Bath(s)1,232 Square Feet of Gross Living Area Above Grade											
Additional features (special energy efficient items, etc.)											
The subject property has dual pane windows.											
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).											
C3;Kitchen-remodeled-eleven to fifteen years ago;Bathrooms-remodeled-eleven to fifteen years ago;The subject has good maintenance and is in average condition. The floor plan allows for access to all areas and room sizes are adequate. The finish, details and mechanical amenities are typical for the area and are rated average. The estimated lifespan of the subject is 100 years under good maintenance. The remaining economic life is 70 years under good maintenance.											
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe											
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											

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There are 17 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 675,000 to \$ 998,000																
There are 85 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 650,000 to \$ 1,250,000																
FEATURE		SUBJECT			COMPARABLE SALE # 1				COMPARABLE SALE # 2				COMPARABLE SALE # 3			
Address		317 Calero Avenue San Jose, CA 95123-4343			494 Calero Avenue San Jose, CA 95123				424 Ariel Drive San Jose, CA 95123				371 Vale Drive San Jose, CA 95123			
Proximity to Subject					0.65 miles W				0.45 miles NW				0.38 miles SE			
Sale Price		\$					\$ 900,000				\$ 1,050,000				\$ 899,000	
Sale Price/Gross Liv. Area		\$ 0.00 sq.ft.			\$ 670.64 sq.ft.				\$ 852.27 sq.ft.				\$ 786.53 sq.ft.			
Data Source(s)					MXTMLS#ML81740377;DOM 01				MXTMLS#ML81728959;DOM 05				MXTMLS#ML81737444;DOM 20			
Verification Source(s)					APN:689-15-002, Doc#24140452				APN:689-16-109, Doc#24072837				APN:689-24-001, Doc#24137810			
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment	
Sale or Financing Concessions					ArmLth				ArmLth				ArmLth			
					Conv;0				Conv;0				Conv;0			
Date of Sale/Time					s03/19;c02/19		0		s11/18;c10/18		0		s03/19;c02/19		0	
Location		A;Res;FacesParkSchl			A;Res;FeederSt		0		N;Res;		-20,000		A;Res;BsyRd		0	
Leasehold/Fee Simple		Fee Simple			Fee Simple				Fee Simple				Fee Simple			
Site		5635 sf			6050 sf		0		6176 sf		-8,100		6884 sf		-18,700	
View		N;Res;Mtn			N;Res;Mtn				N;Res;Mtn				N;Res;Mtn			
Design (Style)		DT1.0;Ranch			DT1.0;Ranch				DT1.0;Ranch				DT1.0;Ranch			
Quality of Construction		Q3			Q3				Q3				Q3			
Actual Age		48			51		0		51		0		51		0	
Condition		C3			C3				C2		-60,000		C3			
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	-15,000	Total	Bdrms.	Baths		Total	Bdrms.	Baths	
Room Count		6	3	2.0	7	4	2.0		6	3	2.0		6	3	2.0	
Gross Living Area		1,232		sq.ft.	1,342		sq.ft.	-16,500	1,232		sq.ft.		1,143		sq.ft.	+13,350
Basement & Finished Rooms Below Grade		0sf			0sf				0sf				0sf			
Functional Utility		Average			Average				Average				Average			
Heating/Cooling		FWA/Central			FWA/Central				FWA/Central				FWA/Central			
Energy Efficient Items		Standard			Standard				Standard				Standard			
Garage/Carport		2ga2dw			2ga2dw				2ga2dw				2ga2dw			
Porch/Patio/Deck		Porch/Patio			Porch/Patio				Porch/Patio				Porch/Patio			
Fireplaces		1 FP			1 FP				1 FP				1 FP			
Pool/ Solar Panels		None			None				None				Solar Panels		-10,000	
School Disctrict		San Jose Unified			San Jose Unified				San Jose Unified				San Jose Unified			
Net Adjustment (Total)					<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -31,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -88,100		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -15,350	
Adjusted Sale Price of Comparables					Net Adj. -4 %		\$ 868,500		Net Adj. -8 %		\$ 961,900		Net Adj. -2 %		\$ 883,650	
Gross Adj. 4 %									Gross Adj. 8 %				Gross Adj. 5 %			
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain																
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) Real, NDC Data (County Record) & MLS																
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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) Real, NDC Data (County Record) & MLS																
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).																
ITEM		SUBJECT			COMPARABLE SALE #1				COMPARABLE SALE #2				COMPARABLE SALE #3			
Date of Prior Sale/Transfer					10/18/2011				05/31/2018				05/23/2018			
Price of Prior Sale/Transfer					\$0				\$900,000				\$0			
Data Source(s)		Realist			Doc#21370954 Realist				Doc#23945678 Realist				Doc#23939430 Realist			
Effective Date of Data Source(s)		05/18/2019			05/18/2019				05/18/2019				05/18/2019			
Analysis of prior sale or transfer history of the subject property and comparable sales																
Per NDC Data, Reil, and MLS, the subject property is currently not under contract. It has not been listed or transferred in the past 3 years. Beyond 3 years, there is a transfer: COE:11/03/2006, \$655,000, Doc#19169844.																
Summary of Sales Comparison Approach																
Active adjustment analysis. Comps' sale price / list price %: -Comp1: \$900,000 / \$849,000 = 106.0% -Comp2: \$1,050,000 / \$998,800 = 105.1% -Comp3: \$899,000 / \$868,000 = 103.6% -Comp4: \$1,065,000 / \$988,000 = 107.8%; -Comp7: \$1,002,500 / \$898,888 = 111.5% Per 1004MC: Prior 7-12 mon = 101.7%, prior 4-6 mon = 103.8%, current-3 mon = 101.8% The reconciled sale price to list price ratio is over 100% which indicates the sale prices are normally the same or greater than the listing prices in this area; therefore, the pending/active comps 5, 6 do not need concession/time adjustment.																
Indicated Value by Sales Comparison Approach \$ 910,000																
Indicated Value by: Sales Comparison Approach \$ 910,000 Cost Approach (if developed) \$ 922,402 Income Approach (if developed) \$ 0																
Is correlated to the market approach as it is the most reliable indicator of market trends and value. The income approach was deemed inappropriate. The estimated market value is the result of a complete summary appraisal report.																
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> 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 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 \$ 910,000 as of 05/18/2019 , which is the date of inspection and the effective date of this appraisal.																

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COMMENTS ON COMPARABLES:
Under current market conditions, the reasonable exposure time for the subject property is approximately one to three months. This is based on the analyses of current market trends in the general area and takes into account the size, condition and price range of the subject property and surrounding area. The subject has 3 bedrooms, 2 bathrooms, and facing park and elementary school. Since there are not enough comps in the area, the appraiser had to extend the time and distance search. All comps are found within 12 months and one mile radius. Comp1 was chosen because it is on the same subject street. Comp2 was chosen because it has the same living area and room count. Comps 3, 4 were chosen due to their recent sales. Comp7 was chosen to bracekt the subject's lot size. Comps 5, 6 were chosen for active comps. Comps 1, 3, 4, 7 were sold within 90 days. The subject and all comps are in the same school district. There is no comp photo taken from the MLS unless the comp is blocked by gate/flag lot/bushes/trees/woods/ fumigation/people or on an extreme busy road. Among the sold comps, comp1 is on the same subject street and recently sold within 90 days and comp2 has the same living area and room count as the subject's; therefore, comps 1, 2 are given the most weight for value reconciliation followed by comps 3, 4, 7.

- Comparable 1: It is a regular sale. DOM=01. Large living room with a bay window, fireplace & beautiful hardwood floors. Kitchen features granite counters, wood cabinets, a pantry and laminate wood flooring. Large dining area that leads to the backyard patio. 3 bedrooms, a hall bathroom with a shower over the tub. Master bathroom with a stall shower. All bedrooms and hallway have hardwood floors.Huge yard, a two car attached garage. Close to shopping, restaurants, Oakridge Mall.

- Comparable 2: It is a regular sale. DOM=05. Renovated and gorgeous with open floor plan. Spacious open gourmet kitchen with eat-in island & spotless stainless appliances. Great room with tile fireplace. New bathrooms with tile shower and flooring. Nice backyard and sideyard. All brand new. Closed to Frwy 85, VTA light rail, cal train, Oakridge shopping and many restaurants. Great schools. Comp2 is a flipped house. It was purchased on 05/31/2018 for \$900,000 (Doc#23945678), then it was remodeled and back to the market and sold on 11/30/2018 for \$1,050,000 (Doc#24072837).

- Comparable 3: It is a regular sale. DOM=20. Solar panels, DC electric charger in two cars garage, three bedrooms and two full baths. Close to shopping (Westfield), restaurants, schools (Oakridge Elementary, Herman Intermediate, and Santa Teresa High), Hwy 85, Cal train, light rail and VTA.Beautifully landscaped corner lot of 6,664 sq ft. Partially updated kitchen with granite counter top, master suite, and new interior paint.

- Comparable 4: It is a regular sale. DOM=05. Beautifully maintained 4-Bedroom single-level in Blossom Valley home. Eexterior renovation of new stucco, stone and paint. Kitchen is updated with granite countertops, gas oven, garden window, and room for pull-up seating. Both bathrooms are tastefully remodeled. Custom cabinets in closets and hallway. 4th Bedroom used as Den/Office. Dual Pane Windows and Slider, Air Conditioning, Recessed LED lighting, French Doors, Laminated Floors in LR, brand new Carpets in bedrooms & wood-burning Fireplace. Garage has custom cabinets with pullouts and worktop. Flagstone patio in backyard sits next to lush green grass and storage shed. Enjoy views of the Foothills, minutes to hiking trails, easy access to commute, near shopping and restaurants.

- Comparable 5: It is a regular sale and currently active. DOM=08. In Blossom Valley. Next to the subject property (on left). Tastefully renovated inside & out, from floor to ceiling. Brazilian Teak hardwood floors. Custom paint colors throughout. LED recessed lighting. Granite countertops w/ mosaic tile backsplash in kitchen, island with breakfast bar, stainless steel appliances. Separate family room w/ Breckwell pellet stove. Dual pane windows & plantation shutters. Granite counters & marble floors in bathrooms. Crown molding throughout. Central AC/Heating with NEST thermostat. Rinnai tankless water heater. Presidential 50 year roof. Back yard features a sparkling pool w/ PebbleTec finish & an energy efficient variable speed pump, plus a built-in BBQ w/ stainless turbo grill. Situated on a tree lined street across from Calero Park with lovely views of the foothills. Conveniently located to Shopping & Dining and easy access to 85/87/101 and Light Rail.

- Comparable 6: It is a regular sale and currently pending. DOM=30. Gorgeous new home. ~ \$200K+ of improvements. All work completed with permits. Everything brand new. New roof, new gutters, new exterior paint, new concrete (back& side yard) new kitchen, new bathrooms, new copper plumbing, new electrical panel, new heating and air conditioning. Dual master suites. Large master newly build and smaller master on opposite side of home. Park like backyard. All permitted. Comp2 is a flipped house. It was purchased on 02/20/2018 for \$825,000 (Doc#23871602), then it was remodeled and back to the market and sale pending on 4/2019.

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 value of the land is derived through calculated and analysis of local land sales and values within the subjects market area and by the use of the abstraction method.
The land to improvement ratio of the subject property is typical for properties within this area.

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE				=\$	580,000		
Source of cost data	Marshal & Swift cost handbook		Dwelling	1,232	Sq. Ft. @ \$	250.00	=\$	308,000	
Quality rating from cost service	Average	Effective date of cost data	05/18/2019		Sq. Ft. @ \$		=\$	0	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			=\$							
The land to improvement ratio is typical for properties in this area. Cost estimates are derived from Marshal and Swift cost handbook and observed typical costs. Land value is arrived at by the abstraction method and area through analysis of area land values. Land value to improvement ratio is typical for the area.			Garage/Carport	456	Sq. Ft. @ \$	150.00	=\$	68,400	
			Total Estimate of Cost-New		=\$		376,400			
			Less	Physical	Functional	External				
			Depreciation	112,920	0	21,078	=\$ (133,998)	
			Depreciated Cost of Improvements		=\$		242,402			
			"As-is" Value of Site Improvements		=\$		100,000			
Estimated Remaining Economic Life (HUD and VA only)			70 Years		Indicated Value by Cost Approach		=\$		922,402	

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$	X Gross Rent Multiplier	0	= \$	0	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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Unit type(s)	<input checked="" type="checkbox"/> Detached	<input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion					
Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data source(s)					
Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.					
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.					
Describe common elements and recreational facilities					

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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 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 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.
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.

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


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21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRaiser


Signature
Name Joseph Dinh
Company Name Jet Appraisal Group
Company Address 345 Tramway Drive
Milpitas, CA 95035
Telephone Number 408-306-5955
Email Address joseph_dinh@yahoo.com
Date of Signature and Report 05/19/2019
Effective Date of Appraisal 05/18/2019
State Certification # AR032830
or State License #
or Other (describe) State #
State CA
Expiration Date of Certification or License 01/13/2020

ADDRESS OF PROPERTY APPRAISED
317 Calero Avenue
San Jose, CA 95123-4343

APPRAISED VALUE OF SUBJECT PROPERTY \$ 910,000

LENDER/CLIENT
Name Consolidated Analytics
Company Name loanDepot, LLC FNC
Company Address 26642 Town Centre Drive
Foothill Ranch, CA 92610
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY
☐ Did not inspect 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

103316130
103316130
File # CA47803

Uniform Residential Appraisal Report

FEATURESUBJECTCOMPARABLE SALE # 4COMPARABLE SALE # 5COMPARABLE SALE # 6

Address317 Calero Avenue
San Jose, CA 95123-4343

435 Madison Drive
San Jose, CA 95123

313 Calero Avenue
San Jose, CA 95123

397 Henderson Drive
San Jose, CA 95123

Proximity to Subject

0.41 miles S

0.01 miles E

0.33 miles SE

Sale Price

\$

\$1,065,000

\$998,000

\$995,000

Sale Price/Gross Liv. Area

\$0.00 sq.ft.

\$755.32 sq.ft.

\$708.30 sq.ft.

\$792.83 sq.ft.

Data Source(s)

MXTMLS#ML81738299;DOM 05

MXTMLS#ML81751007;DOM 08

MXTMLS#ML81744680;DOM 30

Verification Source(s)

APN:689-26-089, Doc#24133314

APN:689-54-004, LD:05/09/2019

APN:689-24-072, Pending

VALUE ADJUSTMENTS

DESCRIPTION

DESCRIPTION+ (-) \$ Adjustment

DESCRIPTION+ (-) \$ Adjustment

DESCRIPTION+ (-) \$ Adjustment

Sale or Financing Concessions

ArmLth

Listing

Listing

Conv;0

None;0

None;0

Date of Sale/Time

s03/19;c02/190

Active0

c04/190

Location

A;Res;FacesParkSchl

N;Res;-20,000

A;Res;FacesParkSc

N;Res;-20,000

Leasehold/Fee Simple

Fee Simple

Fee Simple

Fee Simple

Fee Simple

Site

5635 sf

5932 sf0

6019 sf0

5922 sf0

View

N;Res;Mtn

N;Res;Mtn

N;Res;Mtn

N;Res;Mtn

Design (Style)

DT1.0;Ranch

DT1.0;Ranch

DT1.0;Ranch

DT1.0;Ranch

Quality of Construction

Q3

Q3

Q3

Q3

Actual Age

48

510

48

510

Condition

C3

C2-60,000

C2-60,000

C2-60,000

Above Grade

TotalBdrms.Baths

TotalBdrms.Baths

TotalBdrms.Baths

TotalBdrms.Baths

Room Count

632.0

742.0

632.0

632.0

Gross Living Area

1,232 sq.ft.

1,410 sq.ft.-26,700

1,409 sq.ft.-26,550

1,255 sq.ft.0

Basement & Finished Rooms Below Grade

0sf

0sf

0sf

0sf

Functional Utility

Average

Average

Average

Average

Heating/Cooling

FWA/Central

FWA/Central

FWA/Central

FWA/None+3,000

Energy Efficient Items

Standard

Standard

Standard

Standard

Garage/Carport

2ga2dw

2ga2dw

2ga2dw

2ga2dw

Porch/Patio/Deck

Porch/Patio

Porch/Patio

Porch/Patio

Porch/Patio

Fireplaces

1 FP

1 FP

1 FP

0 FP+3,000

Pool/ Solar Panels

None

None

In-Grnd-30,000

None

School Distrcit

San Jose Unified

San Jose Unified

San Jose Unified

San Jose Unified

Net Adjustment (Total)

+ - \$-121,700

+ - \$-116,550

+ - \$-74,000

Adjusted Sale Price of Comparables

Net Adj. -11 %
Gross Adj. 11 % \$943,300

Net Adj. -12 %
Gross Adj. 12 % \$881,450

Net Adj. -7 %
Gross Adj. 9 % \$921,000

Summary of Sales Comparison Approach

** SEE ADDITIONAL FIELD TEXT ADDENDA **

ITEMSUBJECTCOMPARABLE SALE #4COMPARABLE SALE #5COMPARABLE SALE #6

Date of Prior Sale/Transfer

09/24/2004

07/31/1998

02/20/2018

Price of Prior Sale/Transfer

\$572,000

\$275,000

\$825,000

Data Source(s)

Realist

Doc#18017684 Realist

Doc#14310991 Realist

Doc#23871602 Realist

Effective Date of Data Source(s)

05/18/2019

05/18/2019

05/18/2019

05/18/2019

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

-Per NDC Data, Reil, and MLS, the subject has not been listed or transferred in the past 3 years.
-Per NDC Data, Reil, and MLS, all the comps have not been listed or transferred in the past 1 year except comp2 (COE:05/31/2018), comp3 (COE:05/23/2018), comp6 (COE:02/20/2018).
Per 1004MC, the market trend is stable; therefore, there will be no positive time adjusment for comps sold within 12 months.

Freddie Mac Form 70 March 2005

UAD Version 9/2011

AI Ready

Fannie Mae Form 1004 March 2005

ADDITIONAL FIELD TEXT

File # CA47803

Borrower/Client	Jerry Thomas						
Property Address	317 Calero Avenue						
City	San Jose	County	Santa Clara	State	CA	Zip Code	95123-4343
Lender	loanDepot, LLC FNC						

COMMENT SALES COMPARE COMPS 4-6

ADJUSTMENT ANALYSIS:

Differences in GLA were adjusted at a rate of \$150.0 per square foot where the difference is greater than 50 sq. feet.
Differences in lot sizes were adjusted at a rate of \$15.0 per square foot where the difference is greater than 500 sq. feet.
Differences in bedroom count were adjusted at \$15,000. Differences in bathroom count were adjusted at \$15,000 per full bathroom.
Differences in fireplace, central AC, FAU were adjusted at \$3,000 each Different in pools were ajdusted \$30,000.
Differences in ages were adjusted at \$500 per year where the difference is greater than 5 years.
Differences in garages were adjusted at \$10,000 per car space. Carports were adjusted at \$5,000 per car space.
Differences in location (busy road, commercial area, back to school yard) were adjusted at \$20,000. Solar panels were adjusted at \$10,000.
Differences in conditions (C2 vs C3) were adjusted at \$60,000. Min cost to upgrade to next cond level (Kitchen=\$15K, Baths=\$30K, Floors=\$15K).
Differences in deck/SPA/balcony/gazebo (if any) will not be adjusted due to condition unknown.
All adjustments will be rounded off to the nearest 100th.

TEXT ADDENDUM

File # CA47803

Borrower/Client	Jerry Thomas						
Property Address	317 Calero Avenue						
City	San Jose	County	Santa Clara	State	CA	Zip Code	95123-4343
Lender	loanDepot, LLC FNC						

Additional Comment 1
CA-1

COMMENTS ON THE SALES HISTORY:
Per NDC Data, Reil, and MLS, the subject property is currently not under contract. It has not been listed or transferred in the past 3 years. Beyond 3 years, there is a transfer: COE:11/03/2006, \$655,000, Doc#19169844.

COMMENTS ON CENSUS TRACT INFORMATION:
The census tract numbers used in this appraisal report were obtained from REAL/NDC Data records for Santa Clara county.

COMMENTS ON THE SUBJECT PROPERTY:
The subject property is located at 317 Calero Avenue, San Jose, CA 95123, in the county of Santa Clara.
The subject property is a detached one story Ranch house with 3 bedrooms, 2 bathrooms, 1,232 living SF by measurements (compared to Public Record/MLS of 1,232 SF), 5,635 SF corner lot. It has composition shingle roof, stucco siding, dual pane windows, French doors, central heat, central AC. Concrete perimeter foundation with crawl space, covered concrete porch, covered concrete patio, built-in BBQ, an attached 2 car garage. The subject property features hardwood floor entry. Hardwood floors are in living room, hallway, and master bedroom. Carpet floors are in bedroom2 and bedroom3. Tile floors are in kitchen, dining area, and in both bathrooms.
The kitchen features paint cabinets, tile countertop, tile backsplash, an electric smooth top range and oven combo, a microwave and an overhead hood combo, a dishwasher, and a garbage disposal.
The master bathroom features tile wainscot and a stall shower, a cultured marble counter and a sink combo, cherry vanity.
The bathroom2 (hallway bath) features tile wainscot and a porcelain tub, a cultured marble counter and a sink combo, oak vanity.
The interior also features average fixtures, the interior walls & ceiling are clean and in average overall condition. There are CO detector and smoke detector installed. The water heater is in garage and braced with 2 straps. The subject has no solar panels and no garage conversion.
At the time of inspection, all the utilities are on and the kitchen was functional. In addition, the property was habitable and all mechanical equipments, plumbing, electrical were functional and in working condition.
Per owner, the house has insulation added, dual pane windows and French doors installed, new paint in 2012. The roof was replaced in 2017. The total cost is \$56K.
The subject is facing park and elementary school (external obsolescence).

COMMENTS ON SUBJECT NOT IN A PLANNED UNIT DEVELOPMENT:
The subject property has no HOA fee and is not located in a planned unit development.

COMMENTS ON THE SITE:
The subject's site and improvements meet the zoning requirements and are the highest and best use of the property.

EASEMENTS AND ENCROACHMENTS:
The only apparent easements or encroachments on the property that were noted at the time of inspection were for local utilities.
No other easement, encroachments, or conditions were noted on the property or within close proximity during the inspection and preparation of this report, except any mentioned previously.

SITE EVALUATION:
The value of the land is derived through calculated and analysis of local land sales and values within the subjects market area and by the use of the abstraction method.
The land to improvement ratio of the subject property is typical for properties within this area.

COMMENTS ON THE COST APPROACH ANALYSIS:
The cost approach calculations were obtained from the Marshall and Swift handbook on residential cost valuation, local building contractors, observed typical costs, and the appraisers experience and knowledge of the subjects market area.
The depreciation percent was calculated on effective age/lifespan where the lifespan is the total economic life of the building. In this appraisal report, the appraiser chose the lifespan of 100 years as a base. The appraiser saw the effective age of the property as 30 years old. Therefore, depreciation % = 30 / 100 = 30%.

COMMENTS ON THE BORROWER NAME:
The borrower's name on the order form is "Jerry Thomas" and the owner of public record are "Jerry Thomas & Deborah L Bradford-Thomas".

Additional

CONTINUED ON NEXT PAGE

TEXT ADDENDUM

File # CA47803

Borrower/Client	Jerry Thomas						
Property Address	317 Calero Avenue						
City	San Jose	County	Santa Clara	State	CA	Zip Code	95123-4343
Lender	loanDepot, LLC FNC						

Comment 2
CA-2

COMMENTS ON THE MARKET SEARCH:

Up to six months market search was conducted within the subjects neighborhood, similar competing neighborhoods, and the general market area to find properties that reflect the subjects market criteria and features, i. e., lot size, location, gross living area (GLA), and the subjects functional utility. To the best of the appraiser's knowledge, the comparables presented and utilized in this report, represent the most relevant data appropriate for analysis and valuation.

All sales comparables used within this report were from similar neighborhoods that exhibit the same quality of construction and amenities. The sales comparables were considered the best properties available at the time this report was being prepared, and they reflect and re-enforce the subjects market value.

The comparable sales were confirmed closed per information data sources including: MLS, NDC Data, county records, local agents, title companies, and owners.

No dampness, settlement or infestation was noted during the inspection.

COMMENTS ON ADJUSTMENT ANALYSIS:

When determined, adjustments for significant differences in improvements were derived through matched paired analysis or abstraction. When matched paired analysis and abstraction were not possible or practical, the appraiser's knowledge and experience of the market area were utilized in determining the appropriate adjustments for differences.

The adjustments made for the differences in amenities were at rates equal to the amenities contributory value within todays market. All adjustments were made when the difference in amenities significantly effected the market analysis and value determination.

FINAL RECONCILIATION OF VALUE:

The primary weight within this report is given to the sales comparison approach as it best reflects the current values and trends in the subjects general market area. The cost approach is, generally, less reliable and is primarily utilized in this report for the abstraction and determination of the land to value ratio.

The final estimate of value for the subject property as of the date of this report, which is the inspection date, is referenced previously. This estimate is based on the adjusted range of the comparable sales used within this report. Different weight was given to each of the sales comparables used within this report.

The estimated market value is the result of a complete summary appraisal report.

The estimated market value within this report is not effected by any personal property. Personal property is includes such items as furnishings, artwork, antiques, machinery, and equipment. No items of personal property, fixtures or intangible items were included in the valuation of the subject property.

COMMENTS ON HIGHEST AND BEST USE

The subject property is developed as a detached single family residence which is its optimum physically possible, legally permitted, financially feasible, and maximally productive use.

COMMENT ON ELECTRONIC SIGNATURE

All reports that are sent electronically, by PDF, or EDI are signed by an electronic signature which is a copy of my original signature, scanned into the software program and applied to the report after the password is inserted into the signature program. This process protects the digital signature and prohibits it use by other people. No one other then my self has access to the program, or the code, which allows its use. The use of a digital signature has been accepted by the Federal Government for appraisal reports, and other transactions.

INTENDED USE:

This appraisal report is prepared to Fannie Mae/Freddie Mac standards by the order of above mentioned lending institute for the purpose of securing a loan on behalf of the borrower. This report is not intended to be used for any other purpose or to be used by a third party.

COMMENT ON SOURCE OF COST DATA:

Source of cost data is from Marshal & Swift cost handbook & observed typical costs.

Additional Comment 3
CA-3:

USPAP COMPLIANCE:

In compliance with the Ethics Rule of USPAP, I hereby certify that this appraiser has not performed any services regarding the subject property within the 3 year time period immediately preceding acceptance of this assignment, as an appraiser or in any other capacity.

ADDITIONAL COMMENTS

- No employee, director, officer, or agent of the lender, or

CONTINUED ON NEXT PAGE

TEXT ADDENDUM

File # CA47803

Borrower/Client	Jerry Thomas					
Property Address	317 Calero Avenue					
City	San Jose	County	Santa Clara	State	CA	Zip Code 95123-4343
Lender	loanDepot, LLC FNC					

any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.
- I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property.

COMMENTS ON RATIO OF SITE VALUE TO FINAL OPINION OF VALUE:
The ratio of site value to final opinion of value > 25% is typical for this area.

COMMENTS ON THE OPINION OF VALUE GREATER THAN THE PREDOMINANT VALUE:
The value is less than the predominant value because the majority of sold houses have larger living areas or larger lots.

COMMENTS ON THE OPINION OF VALUE VS THE PREVIOUS PURCHASE PRICE:
The subject was purchased on 11/03/2006 for \$655,000 (Doc#19169844). Since then, the market has been improving plus inflation and the owner also remodeled the house; therefore, the opinion of value is greater than the previous purchase price and it is supported by all the comps.

COMMENTS ON VALUE VS SALE PRICE RANGE:
The unadjusted sale price range is \$899,000 - \$1,050,000 and the adjusted sale price range is \$868,500 - \$961,900. The opinion of value is within these two sale price ranges.

COMMENTS ON VALUE VS LISTING PRICE RANGE:
The unadjusted listing price range is \$995,000 - \$998,000 and the adjusted listing price range is \$881,450 - \$921,000. The opinion of value is within the adjusted listing price range.

COMMENTS ON NET/GROSS ADJUSTMENT:
For sold comps, the net adjustment is down to -1% and the gross adjustment is up 13%. These adjustment % are from comp7 that has adjustments for location, lot size, condition, living area, room count.
For active comps, the net adjustment is down to -12% and the gross adjustment is up to 12%. These adjustment % are from comp5 that has adjustments for condition, living area and pool.

COMMENTS ON LARGE SALE PRICE RANGE:
Comp3 has lowest sale price due to its small living area and Comp2 has greatest sale price due to its better condition and larger living area; therefore, these comps 2, 3 made the sale price range large.

COMMENTS ON LARGE LISTING PRICE RANGE:
Comps 5, 6 have similar listing price, but after adjustment due to condition, living area and pool, comps 5, 6 made the listing price range large.

COMMENTS ON SUBJECT MLS AND PUBLIC RECORD:
Attached the subject's old MLS listing and public record.

COMMENTS ON EXTERNAL OBSOLESCENCE:
The subject property is facing park and elementary school which may experience the park noise and school noise (external obsolescence); therefore, the external obsolescence will impact the subject's marketability by less number of buyers and below market value sale price. Comp5 is next to subject property and has the same external obsolescence. Comp1 is close to Snell Ave and close to Calero High School, so it is on feeder street (external obsolescence). Comp3 is at the corner of Santa Teresa Blvd (busy road). The rest of the comps have no external obsolescence noted.

COMMENTS ON LOCATION ADJUSTMENT:
Comps 1, 2, 5 are close to the subject and not crossing any major road. Comp4 is on other side of Santa Teresa Blvd (major road) and comps 3, 6 are on other side of Lean Ave (major road). Comp7 is on other side of freeway 85 (major road). Since there is not much market value difference on both sides of these major road in this area, there will be no location adjustment except the external obsolescence as mentioned above.

COMMENTS ON PHYSICAL ADDRESS:
The subject has physical address as 317 Calero Ave, San Jose, CA 95123-4343.

COMMENTS ON DESIGN/STYLE:
The subject and all comps have one story design/style; therefore, there will be no design/style adjustment.

COMMENTS ON COMP SEARCH:
The appraiser had searched 12 months and 1 mile radius and found 1 comp (comp5) that has the same external obsolescence.

Additional Comment 4
CA-4:

COMMENTS ON ADDITIONAL COMPS:
Added comp7 to bracket the subject's lot size and comp7 was sold within 90 days.
- Comparable 7: It is a regular sale. DOM=07. Stunning modern farmhouse masterpiece in Blossom Valley. Remodeled with high quality workmanship and immaculate details. The living room

CONTINUED ON NEXT PAGE

TEXT ADDENDUM

File # CA47803

Borrower/Client	Jerry Thomas						
Property Address	317 Calero Avenue						
City	San Jose	County	Santa Clara	State	CA	Zip Code	95123-4343
Lender	loanDepot, LLC FNC						

features a a gorgeous fireplace mantel that perfectly mixes modern & rustic. Nest thermostat, Ring video doorbell, dual paned windows, recessed lighting w/ dimmers and crown molding throughout the house, copper plumbing, central heating and AC. A bonus sunroom patio (~250 sqft). Close to Anderson Elementary, parks, Kaiser Hospital, public library, and shopping. Comp7 is a flipped house. It was purchased on 10/09/2018 for \$720,000 (Doc#24038689), then it was remodeled and back to the market and sold on 02/28/2019 for \$1,002,500 (Doc#24124927).

COMMENTS ON CONDITIONS:

The subject was well maintained with update/upgrade; therefore, it has condition C3. Comps 2, 4, 5, 6, 7 were extensively remodeled; therefore, they have condition C2. The rest of the comps have similar ages and were also well maintained with update/upgrade; therefore, they have condition C3.

COMMENTS ON GROSS LIVING ARE (GLA) ADJUSTMENTS:

Through matched paired analysis, the public records indicate the GLA value range is \$110 - \$320 per SF. The appraiser will use the following GLA adjustment:
Differences in GLA were adjusted at a rate of \$150.0 per square foot where the difference is greater than 50 sq. feet.

COMMENTS ON LOT SIZE ADJUSTMENTS:

Through matched paired analysis, the public records indicate the lot size value range is \$10 - \$110 per SF. The appraiser will use the following lot size adjustment:
Differences in lot sizes were adjusted at a rate of \$15 per square foot (slope lots) where the difference is greater than 500 sq. feet.

COMMENTS ON OTHER ADJUSTMENTS:

Differences in bedroom count were adjusted at \$15,000.
Differences in bathroom count were adjusted at \$15,000 per full bathroom.
Differences in fireplace, central AC, FAU were adjusted at \$3,000 each.
Differnet in pools were ajdusted \$30,000.
Differences in ages were adjusted at \$500 per year where the difference is greater than 5 years.
Differences in garages were adjusted at \$10,000 per car space. Carports were adjusted at \$5,000 per car space.
Differences in location (busy road, commercial area, back to school yard) were adjusted at \$20,000.
Differences in solar panels were adjusted at \$10,000.
Differences in conditions (C2 vs C3) were adjusted at \$60,000. Min cost to upgrade to next cond level (Kitchen=\$15K, Baths=\$50K, Floors=\$15K).
Differences in deck/SPA/balcony/gazebo (if any) will not be adjusted due to condition unknown.
All adjustments will be rounded off to the nearest 100th.

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 either are 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.
- 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.

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

SUBJECT PHOTOGRAPH ADDENDUM

File # CA47803

Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender	loanDepot, LLC FNC				



FRONT OF SUBJECT PROPERTY

317 Calero Avenue

San Jose, CA 95123-4343



REAR OF SUBJECT PROPERTY



STREET SCENE

SUBJECT PHOTOGRAPH ADDENDUM

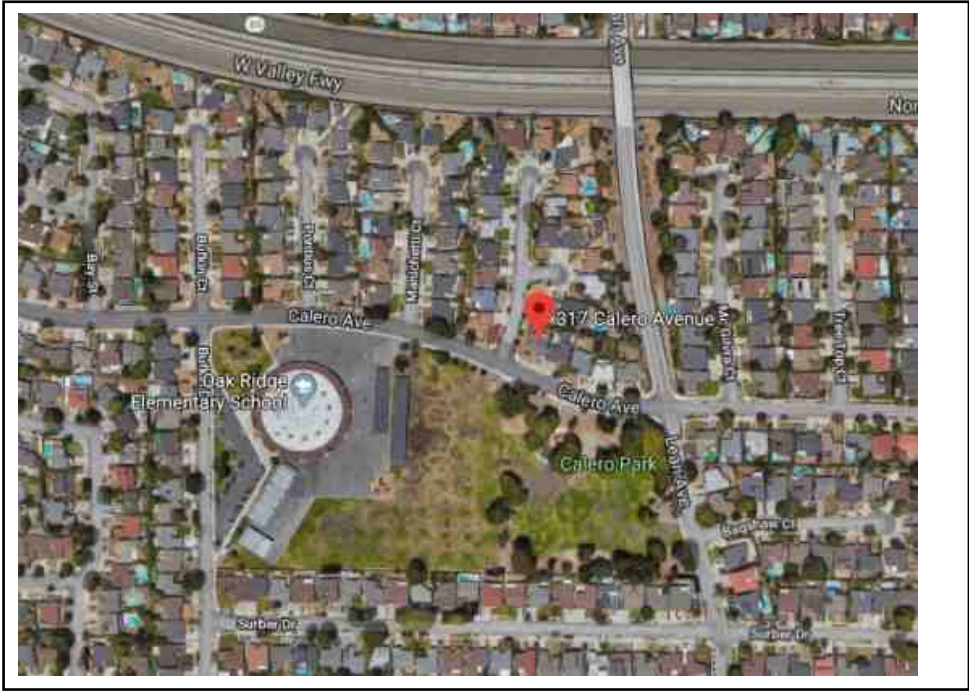
File # CA47803

Borrower/Client	Jerry Thomas						
Property Address	317 Calero Avenue						
City	San Jose	County	Santa Clara	State	CA	Zip Code	95123-4343
Lender	loanDepot, LLC FNC						



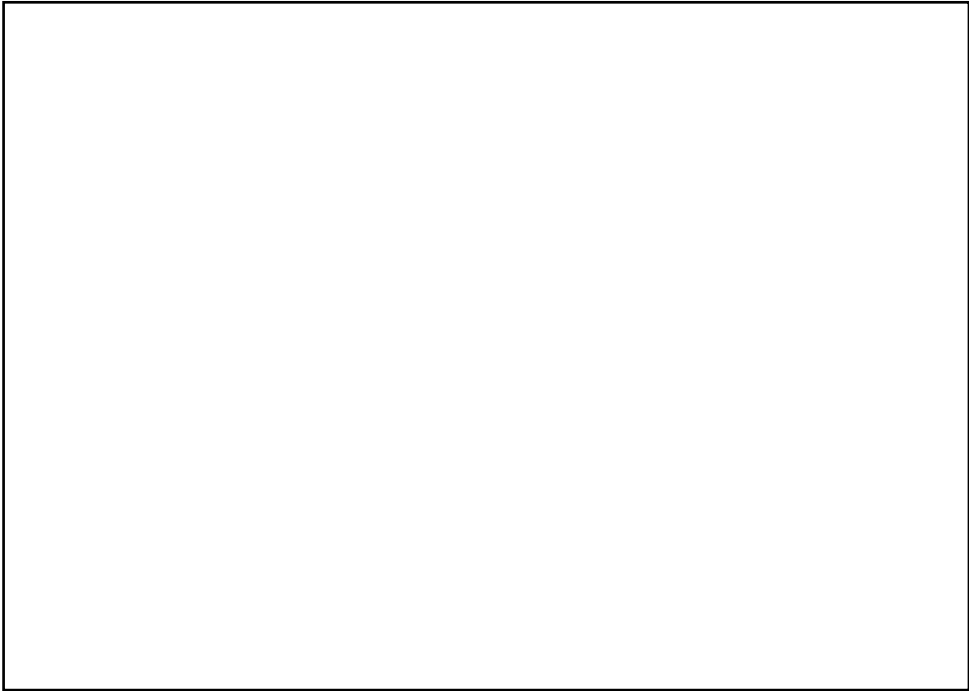
ADDITIONAL SUBJECT PHOTO

AERIAL PHOTO 1



ADDITIONAL SUBJECT PHOTO

AERIAL PHOTO 2



ADDITIONAL SUBJECT PHOTO

COMPARABLES PHOTOGRAPH ADDENDUM

File # CA47803

Borrower/Client	Jerry Thomas						
Property Address	317 Calero Avenue						
City	San Jose	County	Santa Clara	State	CA	Zip Code	95123-4343
Lender	loanDepot, LLC FNC						



Comparable Sale 1

494 Calero Avenue		
San Jose	CA	95123
Date of Sale:	s03/19;c02/19	
Sale Price:	900,000	
Sq. Ft.:	1,342	
\$ / Sq. Ft.:	670.64	



Comparable Sale 2

424 Ariel Drive		
San Jose	CA	95123
Date of Sale:	s11/18;c10/18	
Sale Price:	1,050,000	
Sq. Ft.:	1,232	
\$ / Sq. Ft.:	852.27	



Comparable Sale 3

371 Vale Drive		
San Jose	CA	95123
Date of Sale:	s03/19;c02/19	
Sale Price:	899,000	
Sq. Ft.:	1,143	
\$ / Sq. Ft.:	786.53	

COMPARABLES PHOTOGRAPH ADDENDUM

File # CA47803

Borrower/Client	Jerry Thomas						
Property Address	317 Calero Avenue						
City	San Jose	County	Santa Clara	State	CA	Zip Code	95123-4343
Lender	loanDepot, LLC FNC						



Comparable Sale 4

435 Madison Drive		
San Jose	CA	95123
Date of Sale:	s03/19;c02/19	
Sale Price:	1,065,000	
Sq. Ft.:	1,410	
\$ / Sq. Ft.:	755.32	



Comparable Sale 5

313 Calero Avenue		
San Jose	CA	95123
Date of Sale:	Active	
Sale Price:	998,000	
Sq. Ft.:	1,409	
\$ / Sq. Ft.:	708.30	



Comparable Sale 6

397 Henderson Drive		
San Jose	CA	95123
Date of Sale:	c04/19	
Sale Price:	995,000	
Sq. Ft.:	1,255	
\$ / Sq. Ft.:	792.83	

COMPARABLES PHOTOGRAPH ADDENDUM

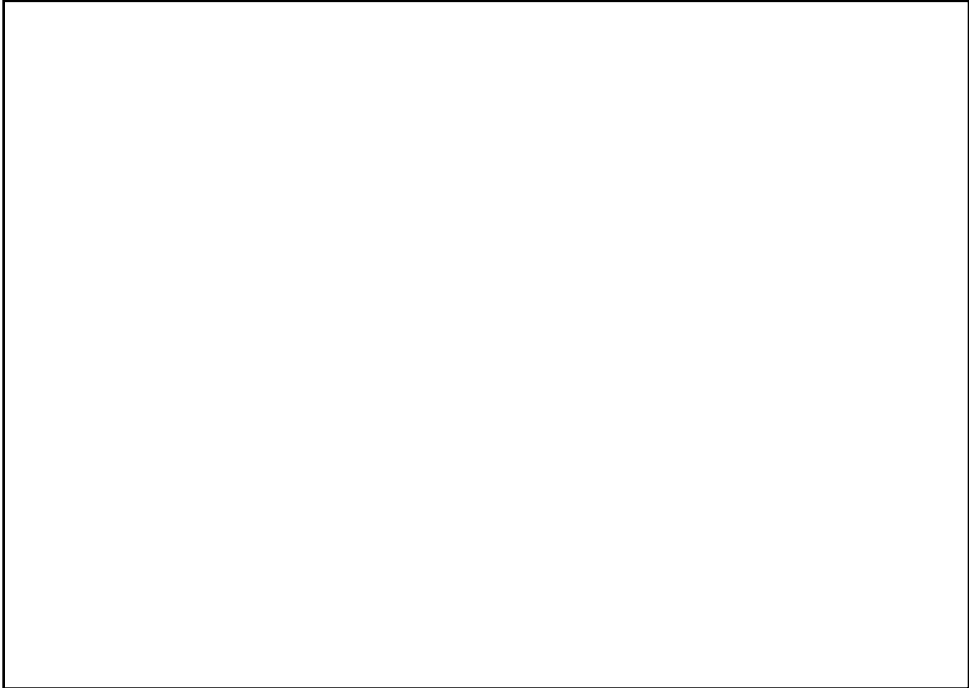
File # CA47803

Borrower/Client	Jerry Thomas						
Property Address	317 Calero Avenue						
City	San Jose	County	Santa Clara	State	CA	Zip Code	95123-4343
Lender	loanDepot, LLC FNC						



Comparable Sale 7

210 Noyo Drive		
San Jose	CA	95123
Date of Sale:	s02/19;c02/19	
Sale Price:	1,002,500	
Sq. Ft.:	1,400	
\$ / Sq. Ft.:	716.07	



Comparable Sale 8

Date of Sale:		
Sale Price:		
Sq. Ft.:		
\$ / Sq. Ft.:		



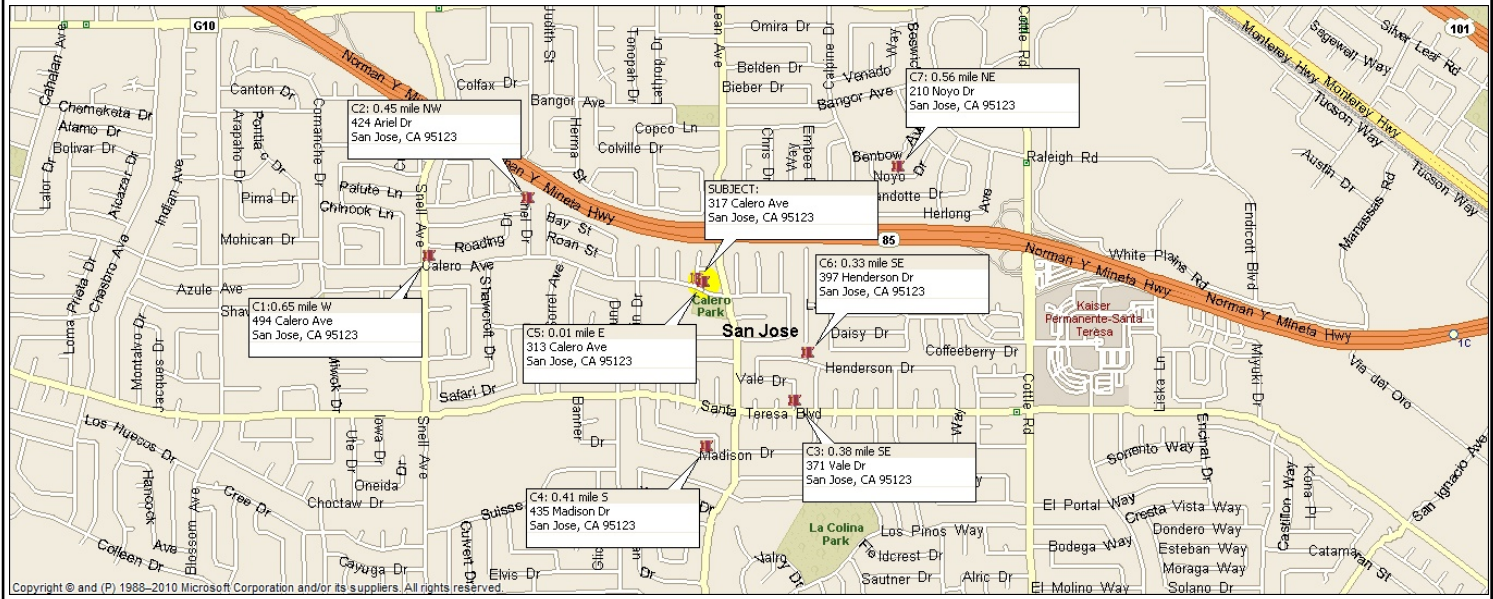
Comparable Sale 9

Date of Sale:		
Sale Price:		
Sq. Ft.:		
\$ / Sq. Ft.:		

LOCATION MAP ADDENDUM

File # CA47803

Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender	loanDepot, LLC FNC				

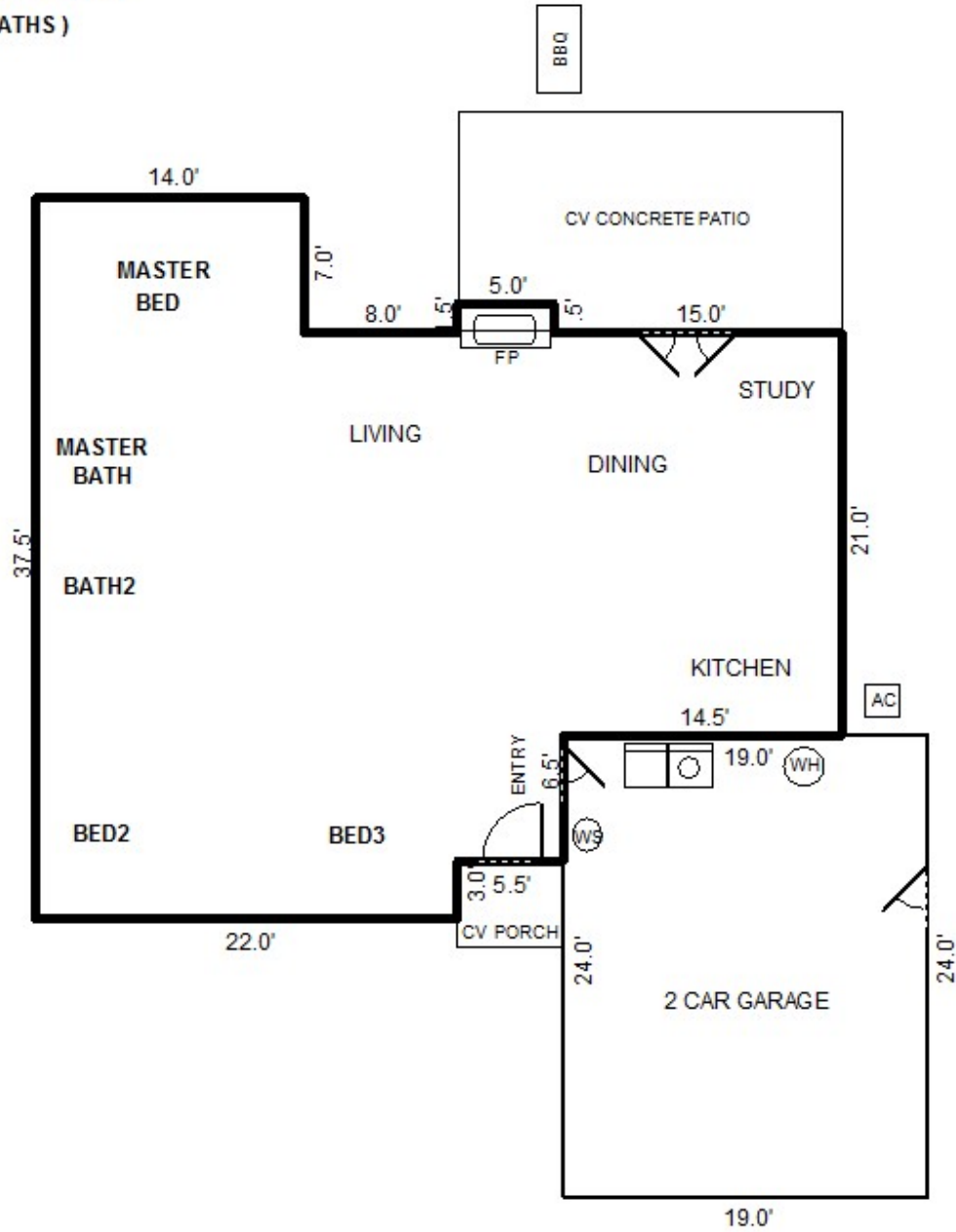


SKETCH ADDENDUM

File # CA47803

Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender	loanDepot, LLC FNC				

317 CALERO AVE
(3 BEDS, 2 BATHS)

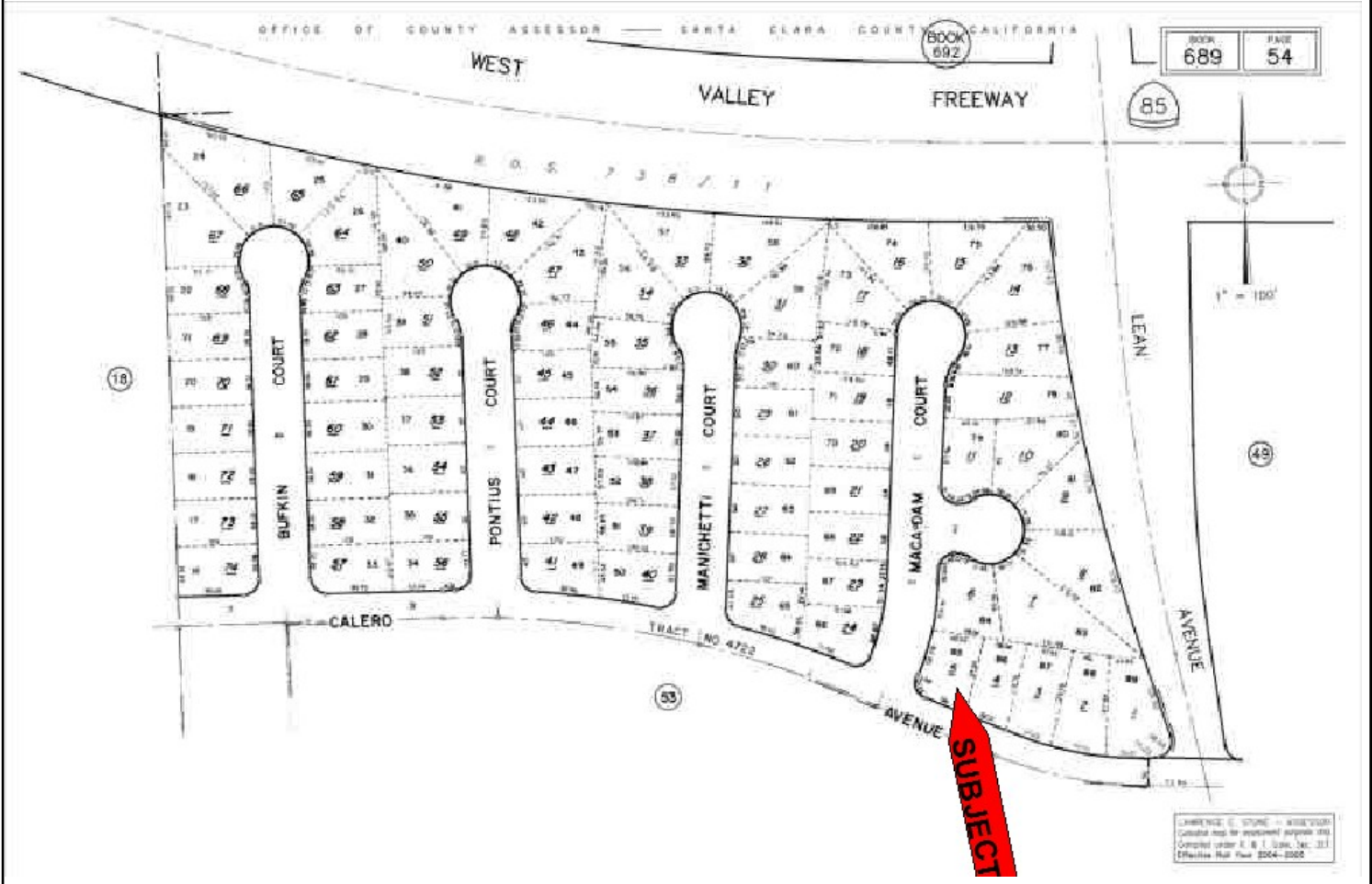


SKETCH CALCULATIONS		Perimeter	Area
	A1 : 14.0 x 7.0 =		98.0
	A2 : 5.0 x 1.5 =		7.5
	A3 : 42.0 x 21.0 =		882.0
	A4 : 27.5 x 6.5 =		178.8
	A5 : 22.0 x 3.0 =		66.0
	First Floor		1232.3
Total Living Area			1232.3
	A6 : 19.0 x 24.0 =		456.0
	Attached Garage		456.0
	Total Garage Area		456.0

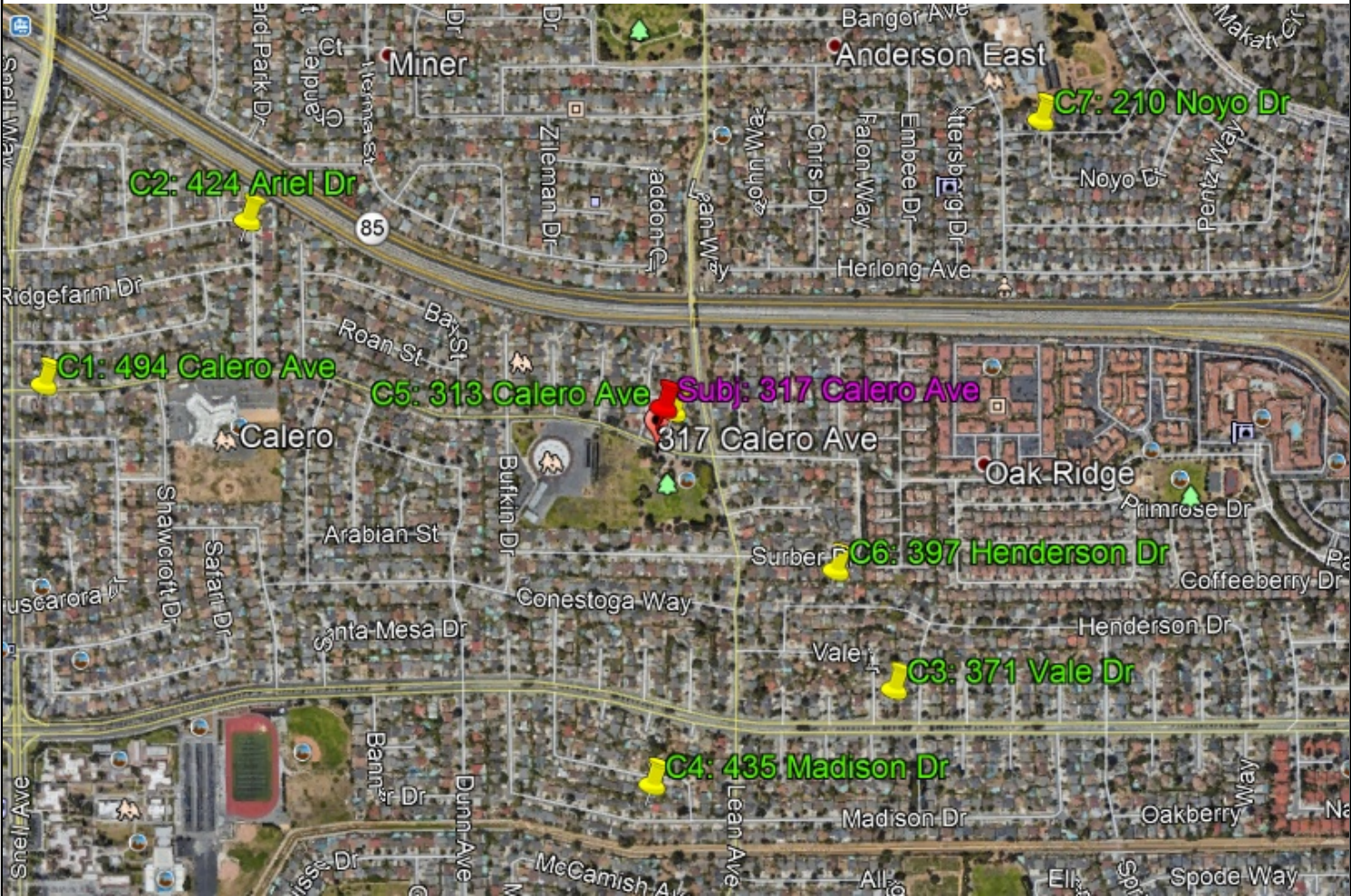
PLAT MAP ADDENDUM

File # CA47803

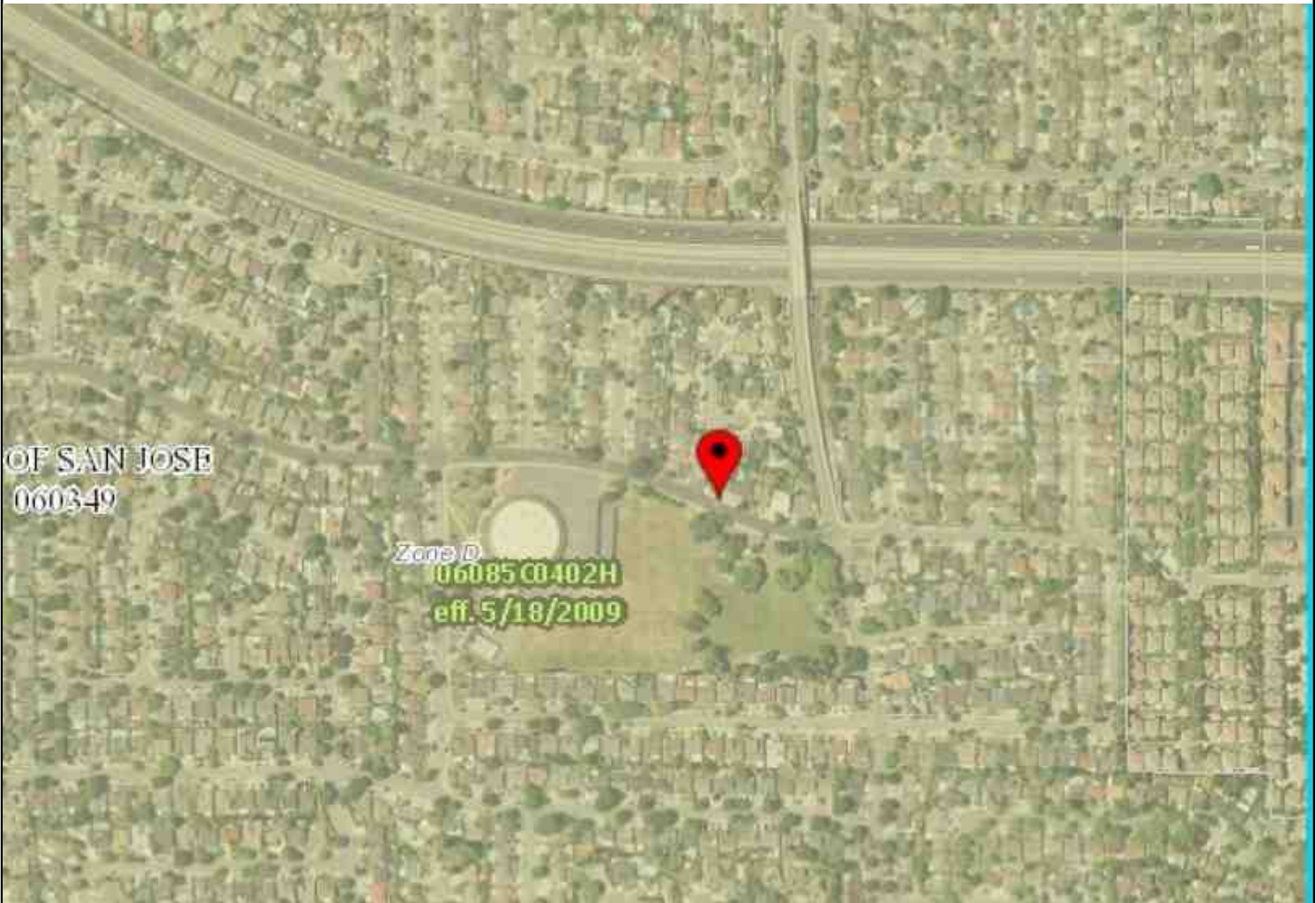
Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender	loanDepot, LLC FNC				



Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
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				Zip Code	95123-4343
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Borrower/Client	Jerry Thomas						
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Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender	loanDepot, LLC FNC				

317 Calero Ave, San Jose, CA 95123-4343, Santa Clara County



3	1,232	5,635	\$655,000
MLS Beds	MLS Sq Ft	Lot Sq Ft	MLS Sale Price
2	1971	SFR	11/03/2006
MLS Baths	Yr Built	Type	MLS Sale Date

Owner Information

Owner Name:	Bradford-Thomas Deborah L	Tax Billing Zip:	95123
Owner Name 2:	Thomas Jerry	Tax Billing Zip+4:	4343
Tax Billing Address:	317 Calero Ave	Owner Occupied:	Yes
Tax Billing City & State:	San Jose, CA		

Location Information

School District:	E Side Un	Tract Number:	4722
Community College District:	San Jose	Property Carrier Route:	C021
Elementary School District:	Oak Grove	Zoning:	R186
Census Tract:	S120.37	Market Area:	12

Tax Information

APN :	689-54-005	Tax Area:	17063
Exemption(s):	Homeowner	Lot Number:	85
% Improved:	30%		
Legal Description:	TRACT 4722 BOOK 274 PAGE 52 PAGE 54 LOT 85		

Assessment & Tax

Assessment Year	2018	2017	2016
Assessed Value - Total	\$771,249	\$756,128	\$690,000
Assessed Value - Land	\$539,878	\$529,293	\$483,000
Assessed Value - Improved	\$231,371	\$226,835	\$207,000
YOY Assessed Change (\$)	\$15,121	\$56,128	
YOY Assessed Change (%)	2%	9.58%	

Tax Year	Total Tax	Change (\$)	Change (%)
2016	\$9,797		
2017	\$10,980	\$1,182	12.07%
2018	\$13,315	\$2,335	21.27%

Special Assessment	Tax Amount
Pace - Ca Hero Program	\$2,187.16
Sj Sewer Sanl/Storm	\$561.24
Sj Current Garbage Services	\$410.28
Oak Gr SD Pcl Tax	\$68.00
Scvwd Safe	\$65.36
Clean Water	\$34.24
S.J. Library Assmt	\$24.00
Secosa Measure Q	\$20.90
Scvwd Flood Contr	\$12.00
Sfbra Measure Aa	\$12.00
Secosa Asmt Dist 1	\$8.36
Mosquito Asmt #2	\$5.08
Seco Vector Control	\$3,408.62
Total Of Special Assessments	

Courtesy of Joseph Dinh, MLS Listings

The data within this report is compiled by Corelogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Property Detail

Generated on: 05/17/2019
Page 1 of 3

Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender	loanDepot, LLC FNC				

Characteristics

Land Use - CoreLogic:	SFR	Fireplaces:	1
Land Use - County:	Resid Single Family	Heat Type:	Heated
Lot Frontage:	65	Porch:	None
Lot Depth:	100	Patio Type:	None
Lot Acres:	0.1294	Parking Type:	Type Unknown
Lot Area:	5,635	Garage Capacity:	MLS: 2
Style:	U-Shape	No. Parking Spaces:	MLS: 2
Year Built:	1971	Garage Sq Ft:	456
Effective Year Built:	1971	Roof Material:	Composition Shingle
Building Sq Ft:	1,232	Construction:	Wood
Stories:	1	Exterior:	Stucco
Basement Type:	MLS: Concrete Perimeter And Slab	Other Impvs:	Covered Patio, Open Deck
Total Rooms:	6	Equipment:	Range Oven, Dishwasher, Disposal
Bedrooms:	3	Water:	Public
Total Baths:	2	Sewer:	Public Service
MLS Total Baths:	2	Condition:	Average
Full Baths:	2	Quality:	Average

Estimated Value

RealAVM™ (1):	\$853,100	Confidence Score (2):	68
RealAVM™ Range:	\$767,790 - \$938,410	Forecast Standard Deviation (3):	10
Value As Of:	05/08/2019		

(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.

Listing Information

MLS Listing Number:	ML80660424	MLS Sold Date:	11/03/2006
MLS Status:	Sold	MLS Closing Price:	\$655,000
MLS Status Change Date:	11/03/2006	MLS Listing Agent:	156347-Angie B Cocke
MLS Listing Date:	09/26/2006	MLS Listing Broker:	CENTURY 21 CHAMPION
MLS Curr. List \$:	\$649,950	MLS Selling Agent:	136193-Armen Odesho
MLS Orig. List \$:	\$649,950	MLS Selling Broker:	BAYVIEW RESIDENTIAL BROKERAGE
MLS Listing #:	M180236637	M180233218	
MLS Status	Sold	Canceled	
MLS Listing Date	07/15/2002	06/28/2002	
MLS Listing Price	\$435,000	\$458,800	
MLS Orig List \$	\$429,950	\$458,800	
MLS Close Date:	09/25/2002		
MLS List Close \$	\$435,000		
MLS List Exp Date	09/28/2002	09/28/2002	
MLS List Cancel Date		07/16/2002	

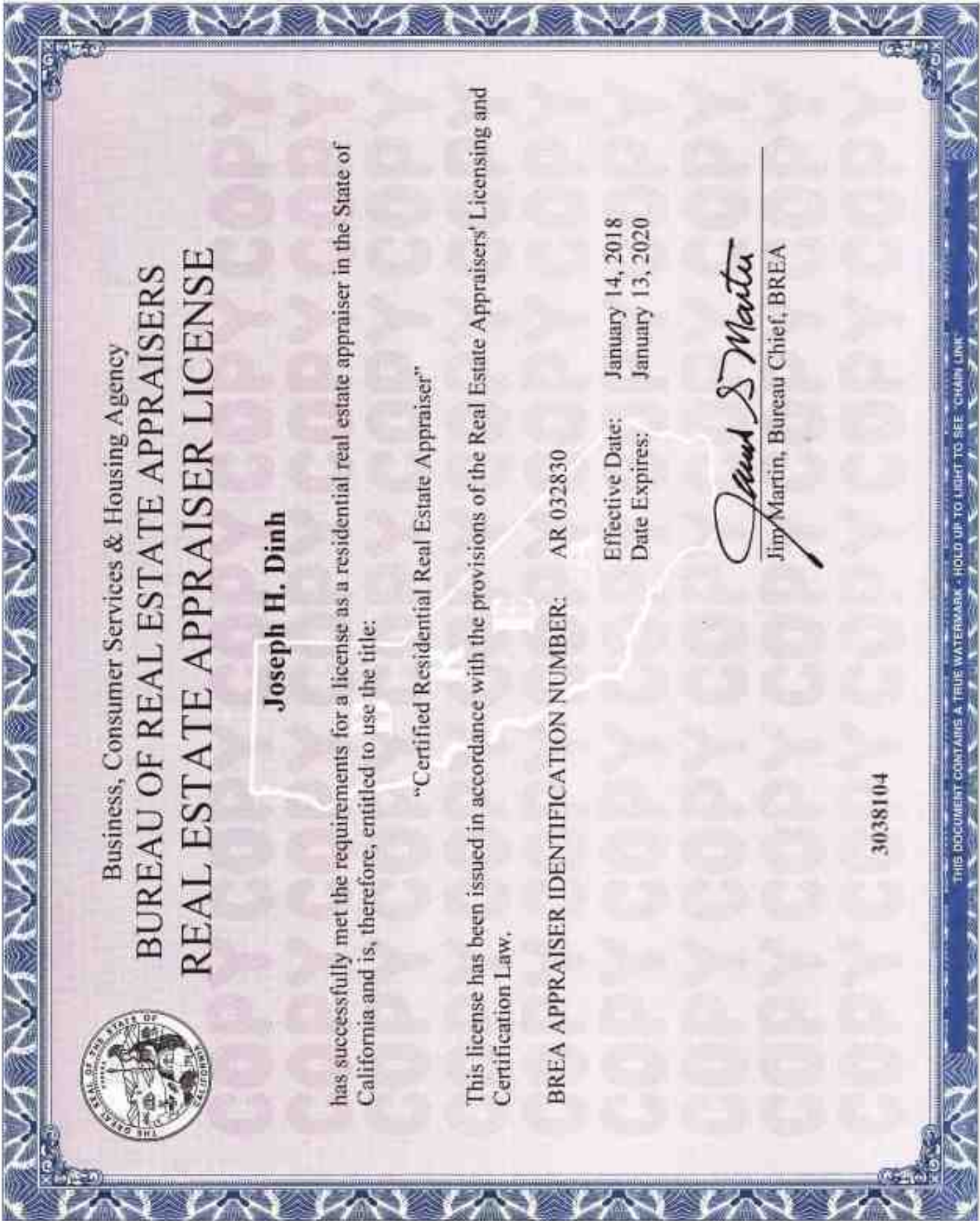
Last Market Sale & Sales History

Recording Date:	11/03/2006	Deed Type:	Grant Deed		
Settle Date:	Tax: 10/27/2006 MLS: 11/03/2006	Owner Name:	Bradford-Thomas Deborah L		
Sale Price:	\$655,000	Owner Name 2:	Thomas Jerry		
Price Per Square Feet:	\$531.66	Seller:	Ewert Kevin		
Document Number:	19169844				
Recording Date	11/03/2006	03/08/2004	09/24/2002	12/27/1989	04/06/1989
Sale Price	\$655,000		\$435,000		\$2,000

Courtesy of Joseph Dinh, MLS Listings
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Property Detail

Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender	loanDepot, LLC FNC				



Borrower/Client Jerry ThomasProperty Address 317 Calero AvenueCity San JoseCounty Santa ClaraState CAZip Code 95123-4343Lender loanDepot, LLC FNC

9/27/2018

Target Professional Programs

1230 East Diehl Road, Suite 350 Naperville, IL 60563
Toll Free: (800) 497-4644 * Dir: (312) 855-2045 * fax: (866) 720-5003

PROOF OF COVERAGE

1. Name and Address of Insured:

Joseph H Dinh
Jet Appraisal Group
345 Tramway Drive
Milpitas , CA , 95035

2. Insurer:

Certain Underwriters at Lloyd's
Rating: AM Best: A (Excellent) S&P: A (Positive)

3. Coverage:

Errors and Omissions

4. Certificate Number:

To Be Assigned at time of Policy Issuance

5. Limits of Liability:

\$1,000,000 Each Claim, including Claims Expenses
\$1,000,000 Annual Aggregate, including Claims Expenses

6. Deductible:

\$1000.00 Each Claim, including Claims Expenses

7. Annual Policy Premium:

\$716.00 (Paid in Full, including any fees and taxes)

8. Policy Period:

11/8/2018 to 11/8/2019
12:01 a.m. standard time at the location stated above

9. Retroactive Date:

Follows Expiring Policy

10. Appraisers covered:

Joseph Dinh

11. Coverage is subject in all respects to the terms, conditions, & limitations of the policy issued by Certain Underwriters at Lloyd's, unless otherwise specified.

12. This "Proof of Coverage" notice is your formal "Evidence of Insurance", and is to be used to notify banks, and other third parties that such coverage exists. This document will be replaced by your policy.

Date of issuance: 9/27/2018

Invoice Number: 18144



Authorized Representative of Certain Underwriters at Lloyd's

Borrower/Client	Jerry Thomas						
Property Address	317 Calero Avenue						
City	San Jose	County	Santa Clara	State	CA	Zip Code	95123-4343
Lender	loanDepot, LLC FNC						

APPRAISAL REPORT

of

Single Family Residence at

317 Calero Avenue

San Jose, CA 95123-4343

As Of:

05/18/2019

Prepared For:

Consolidated Analytics

loanDepot, LLC FNC

26642 Town Centre Drive

Foothill Ranch, CA 92610

Prepared By:

Joseph Dinh

345 Tramway Drive

Milpitas, CA 95035

Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender	loanDepot, LLC FNC				

Jet Appraisal Group
SUBJECT PHOTO

File No. CA47803
Loan No. 103316130

Borrower	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender/Client	loanDepot, LLC FNC	Address	26642 Town Centre Drive, Foothill Ranch, CA 92610		



ENTRY (HDWD FLR)



LIVING RM (HDWD FLR, 1FP)



KITCHEN (TILE FLR/ WS/ BACKSPLASH)



KITCHEN (PAINT CABS)



DINING AREA (TILE FLR)



STUDY AREA (TILE FLR)

Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender	loanDepot, LLC FNC				

Jet Appraisal Group
SUBJECT PHOTO

File No. CA47803
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Property Address	317 Calero Avenue				
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				Zip Code	95123-4343
Lender/Client	loanDepot, LLC FNC	Address	26642 Town Centre Drive, Foothill Ranch, CA 92610		



SMOKE DETECTOR



FAU



MASTER BEDRM (HDWD FLR)



CO DETECTOR



MASTER BATHRM (TILE FLR/WS, C.MARBLE CTR, CHERRY VANITY)



BATHRM2 (TILE FLR/WS, C.MARBLE CTR, OAK VANITY)

Borrower/Client	Jerry Thomas						
Property Address	317 Calero Avenue						
City	San Jose	County	Santa Clara	State	CA	Zip Code	95123-4343
Lender	loanDepot, LLC FNC						

Jet Appraisal Group
SUBJECT PHOTO

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BEDRM2 (CARPET FLR)



BEDRM3 (CARPET FLR)



GARAGE (2 CAR SPACE)



GARAGE, LAUNDRY AREA



WATER HEATER (BRACED W/ 2 STRAPS)



FRONT VIEW (CLOSE UP), COVERED PORCH

Borrower/Client	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender	loanDepot, LLC FNC				

Jet Appraisal Group
SUBJECT PHOTO

File No. CA47803
Loan No. 103316130

Borrower	Jerry Thomas				
Property Address	317 Calero Avenue				
City	San Jose	County	Santa Clara	State	CA
				Zip Code	95123-4343
Lender/Client	loanDepot, LLC FNC		Address 26642 Town Centre Drive, Foothill Ranch, CA 92610		



SIDE VIEW, UTILITY METERS



REAR VIEW, COVERED CONCRETE PATIO



BBQ PIT



SIDE VIEW, CENTRAL AC



FACES PARK



FACES ELEMENTARY SCHOOL

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