

APPRAISAL OF



A Condominium

LOCATED AT:

**28730 Desert Princess Dr
Cathedral City, CA 92234**

FOR:

**loanDepot.com, LLC
26642 Towne Center Drive
Foothill Ranch, CA 92610**

BORROWER:

Richard Majors

AS OF:

April 25, 2019

BY:

**GENE R. YOUNG
AR-037169**

760-219-7696

04/26/2019

No AMC
loanDepot.com, LLC
26642 Towne Center Drive
Foothill Ranch, CA 92610

File Number: **YREA0419024**

To Whom it May Concern,

In accordance with your request, I have appraised the real property at:

**28730 Desert Princess Dr
Cathedral City, CA 92234**


The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the leasehold interest in the site and improvements.

In my opinion, the market value of the property as of **April 25, 2019** is:

**\$212,000
Two Hundred Twelve Thousand Dollars**

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Respectfully,


GENE R. YOUNG
AR-037169

Individual Condominium Unit Appraisal Report

File No. YREA0419024

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	28730 Desert Princess Dr	Unit #	-	City	Cathedral City	State	CA	Zip Code	92234	
Borrower	Richard Majors			Owner of Public Record	Delucca, Michael / Las Estancias C. C. Inc				County	Riverside
Legal Description	Unit 670 Cm 060/078 Int In Common In Lot 1 Of Tr 17795 Mb 162/024									
Assessor's Parcel #	009-612-898-9			Tax Year	2018		R.E. Taxes \$	2,413		
Project Name	Desert Princess C. C.		Phase #	1		Map Reference	TB: 757-C6			
Census Tract	9412.00									
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant			Special Assessments \$	0		HOA \$	640 <input type="checkbox"/> per year <input checked="" type="checkbox"/> per month		
Property Rights Appraised	<input type="checkbox"/> Fee Simple <input checked="" type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe) Land lease expires 2069. Annual lease is \$1,989.									
Assignment Type	<input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)									
Lender/Client	loanDepot.com, LLC			Address	26642 Towne Center 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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No									
Report data source(s) used, offering price(s), and date(s).	DOM 171;Per Desert Area MLS #218029964DA, the subject was listed for sale on 10/22/2018 for \$225,000.									
Price reduced on 11/20/2018 to \$219,900; and, on 03/19/2019 to \$215,500. Prior DAMLS #218022468DA on 08/12/2018 for \$219,850 was cancelled on 08/29/2018.										

CONTRACT

I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Arms length sale;A fully executed purchase contract and seller counter offer #1 were provided and reviewed. An unexecuted amendment of existing agreement terms #1 (unsigned by the seller) was provided and reviewed.
Contract Price \$ 212,000 Date of Contract 04/09/2019 Is the property seller the owner of public record? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) Realquest
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes, report the total dollar amount and describe the items to be paid. \$0;;No concessions noted.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.											
Neighborhood Characteristics			Condominium Unit Housing Trends			Condominium 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	100 %
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	%
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	90 Low	1	Multi-Family	%
Neighborhood Boundaries	Vista Chino to the north, 30th Ave. to the south, Whitewater River to the west and Landau Blvd. to the east.						269 High	38	Commercial	%	
Neighborhood Description	The guard gated development of "Desert Princess Country Club" consists of attached and detached condominiums and single family residences on a mixture of fee simple and leasehold land. There is a PGA championship 27-hole golf course, community pools, spas, tennis courts and clubhouse.						210 Pred.	33	Other	%	
Linkage is considered good. The amenities are well maintained and are typical as compared to competing developments.											
Market Conditions (including support for the above conclusions) Please refer to 1004MC form for detailed market analysis.											

PROJECT SITE

Topography	Level		Size	537 Acres		Density	2.02 units/acre		View	B;Mtn;Glfw	
Specific Zoning Classification	R01, R02		Zoning Description	Single family residential, Condo/PUD							
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming – Do the zoning regulations permit rebuilding to current density? <input type="checkbox"/> Yes <input type="checkbox"/> No										
<input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)											
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.											
Utilities	Public		Other (describe)		Public	Other (describe)		Off-site Improvements—Type	Public	Private	
Electricity	<input checked="" type="checkbox"/>		<input type="checkbox"/>		Water	<input checked="" type="checkbox"/>		Street	Asphalt		<input type="checkbox"/> <input checked="" type="checkbox"/>
Gas	<input checked="" type="checkbox"/>		<input type="checkbox"/>		Sanitary Sewer	<input checked="" type="checkbox"/>		Alley	None		<input type="checkbox"/> <input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone	X		FEMA Map #	06065C1578G		FEMA Map Date	08/28/2008	
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.											
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. No adverse easements, encroachments or special assessments. No illegal nonconforming use. No slide areas.											

PROJECT INFORMATION

Data source(s) for project information							MLS, Realquest, Realist, Dixie Escrow Condo book				
Project Description <input type="checkbox"/> Detached <input type="checkbox"/> Row or Townhouse <input checked="" type="checkbox"/> Garden <input type="checkbox"/> Mid-Rise <input type="checkbox"/> High-Rise <input type="checkbox"/> Other(describe)											
General Description		General Description		Subject Phase		If Project Completed			If Project Incomplete		
# of Stories 1		Exterior Walls Stucco		# of Units		1206			# of Phases		
# of Elevators 0		Roof Surface Composition		# of Units Completed		1206			# of Units		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed		Total # Parking 1084		# of Units For Sale		37			# of Units for Sale		
<input type="checkbox"/> Under Construction		Ratio (spaces/units) 1		# of Units Sold		1206			# of Units Sold		
Year Built 1986		Type Garage		# of Units Rented		0			# of Units Rented		
Effective Age 17		Guest Parking 760		# of Owner Occupied Units		0			# of Owner Occupied Units		
Project Primary Occupancy <input checked="" type="checkbox"/> Principal Residence <input type="checkbox"/> Second Home or Recreational <input type="checkbox"/> Tenant											
Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No											
Management Group – <input checked="" type="checkbox"/> Homeowners' Association <input type="checkbox"/> Developer <input type="checkbox"/> Management Agent – Provide name of management company. Desert Princess Country Club HOA, Telephone 760-322-4907. *The HOA does not track rental units so this information is not available. *Number of units in project provided by client.											
Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe											
Was the project created by the conversion of an existing building(s) into a condominium? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe the original use and the date of conversion.											
Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											
Is there any commercial space in the project? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe and indicate the overall percentage of the commercial space.											

Individual Condominium Unit Appraisal Report

File No. YREA0419024

PROJECT INFORMATION

Describe the condition of the project and quality of construction. **Project condition, unit mix, construction quality and overall appeal appear good to competing projects.**

Describe the common elements and recreational facilities. **Guard gated entry, 28 community pools, 27 community spas, 10 tennis courts, championship 27-hole golf course, club house. The HOA maintains the private streets in the development.**

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

Is the project subject to a ground rent? ☒ Yes ☐ No If Yes, \$ **1,989** per year (describe terms and conditions) **Land lease expires 2069**

Are the parking facilities adequate for the project size and type? ☒ Yes ☐ No If No, describe and comment on the effect on value and marketability.

PROJECT ANALYSIS

I ☐ did ☒ did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. **Budget not provided.**

Are there any other fees (other than regular HOA charges) for the use of the project facilities? ☐ Yes ☒ No If Yes, report the monthly facility charges and describe.

Compared to other competitive projects of similar quality and design, the subject unit charge appears ☐ High ☒ Average ☐ Low If High or Low, describe.

Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser? ☐ Yes ☒ No If Yes, describe and explain the effect on value and marketability.

UNIT DESCRIPTION

Unit Charge \$ **640.00** per month X 12 = \$ **7,680** per year Annual assessment charge per year per square feet of gross living area = \$ **5.97**

Utilities included in the unit monthly assessment ☐ None ☐ Heat ☐ Air Conditioning ☐ Electricity ☐ Gas ☐ Water ☒ Sewer ☒ Cable ☒ Other (describe)

GENERAL DESCRIPTION	INTERIOR materials/condition	AMENITIES	Appliances	CAR STORAGE
Floor # 1	Floors Tile / Good	<input type="checkbox"/> Fireplace(s) # 0	<input checked="" type="checkbox"/> Refrigerator	<input type="checkbox"/> None
# of Levels 1	Walls Drywall / Good	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Garage <input type="checkbox"/> Covered <input type="checkbox"/> Open
Heating Type FAU Fuel Gas	Trim/Finish Wood, Paint / Good	<input checked="" type="checkbox"/> Deck/Patio Patio	<input checked="" type="checkbox"/> Disp <input checked="" type="checkbox"/> Microwave	# of Cars 1
<input checked="" type="checkbox"/> Central AC <input type="checkbox"/> Individual AC	Bath Wainscot Tile / Good	<input type="checkbox"/> Porch/Balcony None	<input checked="" type="checkbox"/> Dishwasher	<input type="checkbox"/> Assigned <input checked="" type="checkbox"/> Owned
<input type="checkbox"/> Other (describe)	Doors Hollow, Solid, Sliding / Avg	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Washer/Dryer	Parking Space # 28730
Finished area above grade contains: 5 Rooms 3 Bedrooms 2.0 Bath(s) 1,285 Square Feet of Gross Living Area Above Grade				

Are the heating and cooling for the individual units separately metered? ☒ Yes ☐ No If No, describe and comment on compatibility to other projects in the market area.

Additional features (special energy efficient items, etc.). **Standard for year built.**

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C3;Kitchen-remodeled-one to five years ago;Bathrooms-remodeled-one to five years ago;The subject has been maintained in good condition on the date of inspection with no repairs needed. Effective age of 17 years, estimated remaining economic life of 58 years based on a total economic life of 75 years. All utilities were on and functioning properly at the time of inspection. Carbon monoxide alarm and smoke detectors were installed as of the time of inspection. The water heater is strapped as required by local code. Upgrades include: remodeled interior with tile flooring throughout, kitchen with updated cabinetry and granite countertops, remodeled master bathroom, < continued in 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.

PRIOR SALE HISTORY

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) **Realist, Realquest**

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) **Realist, Realquest**

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 NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer			03/15/2018	
Price of Prior Sale/Transfer			\$183,000	
Data Source(s)	Realist, Realquest	Realist, Realquest	Realist, Realquest	Realist, Realquest
Effective Date of Data Source(s)	04/15/2019	04/15/2019	04/15/2019	04/15/2019

Analysis of prior sale or transfer history of the subject property and comparable sales **The subject has not transferred title in the last 3 years. Comparable #2 transferred title on 03/15/2018 for \$183,000 (Assumption of Lease #98388). No other comparable used in this report transferred title in the last 12 months.**

Individual Condominium Unit Appraisal Report

File No. YREA0419024

This report form is designed to report an appraisal of a unit in a condominium project or a condominium 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 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 unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) 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.

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.

Individual Condominium Unit Appraisal Report

File No. YREA0419024

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.
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).

Individual Condominium Unit Appraisal Report

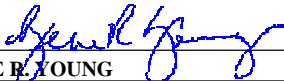
File No. YREA0419024

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 GENE R. YOUNG
Company Name YOUNG REAL ESTATE APPRAISALS
Company Address 39351 Falconwood Ct
Palm Desert, CA 92211
Telephone Number 760-219-7696
Email Address GENERYOUNG@YAHOO.COM
Date of Signature and Report 04/26/2019
Effective Date of Appraisal 04/25/2019
State Certification # AR037169
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 04/28/2019

ADDRESS OF PROPERTY APPRAISED
28730 Desert Princess Dr Unit # - _____
Cathedral City, CA 92234

APPRAISED VALUE OF SUBJECT PROPERTY \$ 212,000

LENDER/CLIENT
Name No AMC
Company Name loanDepot.com, LLC
Company Address 26642 Towne Center 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 _____

Uniform Appraisal Dataset Definitions

File No. YREA0419024

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.

**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 residences 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

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

ADDENDUM

Borrower: Richard Majors		File No.: YREA0419024	
Property Address: 28730 Desert Princess Dr		Case No.:	
City: Cathedral City		State: CA	Zip: 92234
Lender: loanDepot.com, LLC			

Clarification of Intended Use and Intended User:

The intended user of this appraisal report is the lender/client indicated on page one. The intended use is to evaluate the property that is the subject of this appraisal for mortgage purposes, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

Condition of the Property

Continued from Condition of the Property: plantation shutters, sola-tube skylights.

Comments on Sales Comparison

An extensive search for comparables was conducted in local MLS and Realquest for comparables located in the subject's guard-gated, leasehold development. Four sales and two active listings from the subject's development were used in the valuation process and would be considered replacement properties by a typical buyer. All comparables are the same floorplan as the subject.

ADJUSTMENTS ARE AS FOLLOWS:

Date of sale/time: active listings adjusted 3% for list price vs estimated sale price based on MLS data analysis of sales in the subject's development in the last 3 months (see 1004MC form).

CONCLUSION TO VALUE:

The opinion of value of \$212,000 is reasonable based on the comparables used in the report. The adjusted sales range in value from \$200,000 - \$225,000. The subject's opinion of value falls in this range and is adequately bracketed. Most weight was given to comparable #1 as it is the most recent sale. Additionally, since the contract price falls within the indicated value range for the subject, and the definition of market value is the amount that a willing buyer and seller agree to as part of an arms-length transaction, the market value was determined to be equal to the contract price in this instance.

Leasehold addendum: based on my knowledge and my appraisal of the subject, it is my professional opinion that the use of leasehold or ground rent estates for residential properties is an accepted practice in the area where the mortgaged premises is located. Residential properties in the area consisting of leasehold or ground rent estates are readily marketable. Mortgages covering such residential properties are commonly accepted by private institutional mortgage investors. The annual lease amount and year of expiration have been provided in this report. Any further analysis of the lease document (if required by the client) should be referred to a Real Estate Attorney for review.

Income Approach Comments

The income approach is not as reliable as the market approach in the valuation of property in which the typical occupancy is by owners. An absence of market data exists that would reliably show a relationship between monthly or annual income expectations and recent sales prices. Most condominiums are not purchased with the intent of rental income in the subject's market area.

Extra Comments

Electronic signatures are utilized in this report. USPAP and the Appraisal Standards Board state that electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy report. All electronic signatures in this report have a security feature maintained by individual passwords for each signing appraiser. No person can alter the appraisal with the exception of the original signing appraiser.

Market Conditions Addendum to the Appraisal Report

File No. YREA0419024

MARKET RESEARCH & ANALYSIS

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **28730 Desert Princess Dr** City **Cathedral City** State **CA** Zip Code **92234**
Borrower **Richard Majors**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	3	2	3	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.50	0.67	1.00	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	8	7	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	4.00	11.94	7.00	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	219,000	232,500	210,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	185	69	32	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	227,450	225,000	235,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	77	110	42	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	97.33%	98.19%	97.33%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).
Some concessions are noted by motivated sellers, although most sales take place unaffected by such concessions. Developers are offering numerous concessions and incentives for new construction properties, however this does not apply to the subject as it is in an established development.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information. **Realquest, MLS, Previous appraisal files.**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
The above data indicates the market is stable in the subject's development and that inventory is in balance with demand.

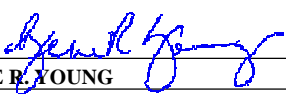
CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following: Condominium				Project Name: Desert Princess C. C.		
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	3	2	3	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.50	0.67	1.00	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings	2	8	7	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)	4.00	11.94	7.00	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Are foreclosure sales (REO sales) a factor in the project? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.						

Summarize the above trends and address the impact on the subject unit and project. **The above data indicates that inventory is in balance with demand.**

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
Name **GENE B. YOUNG**
Company Name **YOUNG REAL ESTATE APPRAISALS**
Company Address **39351 Falconwood Ct**
Palm Desert, CA 92211
State License/Certification # **AR037169** State **CA**
Email Address **GENERYOUNG@YAHOO.COM**

Signature _____
Name _____
Company Name _____
Company Address _____
State License/Certification # _____ State _____
Email Address _____

USPAP ADDENDUM

File No. YREA0419024

Borrower: Richard Majors

Property Address: 28730 Desert Princess Dr

City: Cathedral CityCounty: RiversideState: CAZip Code: 92234

Lender/Client: loanDepot.com, LLC

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.

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 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 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:


MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

☐ A reasonable marketing time for the subject property is _____ day(s) utilizing market conditions pertinent to the appraisal assignment.

☒ A reasonable exposure time for the subject property is 0 - 90 day(s).

APPRAISER:

SUPERVISORY APPRAISER (only if required):

Signature: 

Name: GENE R. YOUNG

Date Signed: 04/26/2019

State Certification #: AR037169

or State License #: _____

or Other (describe): _____ State #: _____

State: CA

Expiration Date of Certification or License: 04/28/2019

Effective Date of Appraisal: 04/25/2019

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser inspection of Subject Property:

☐ Did Not☐ Exterior-only from street☐ Interior and Exterior

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Richard Majors		File No.: YREA0419024	
Address: 28730 Desert Princess Dr		Case No.:	
City: Cathedral City	St: CA	Zip: 92234	Lender: loanDepot.com, LLC



FRONT VIEW OF
SUBJECT PROPERTY

Date: April 25, 2019
Appraised Value: \$ 212,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Richard Majors		File No.: YREA0419024	
Address: 28730 Desert Princess Dr		Case No.:	
City: Cathedral City	St: CA	Zip: 92234	Lender: loanDepot.com, LLC



COMPARABLE SALE #1

28800 W Natoma Dr
-, Cathedral City, CA 92234
Sale Date: **s03/19;c02/19**
Sale Price: \$ **210,000**



COMPARABLE SALE #2

28975 Desert Princess Dr
-, Cathedral City, CA 92234
Sale Date: **s03/19;c01/19**
Sale Price: \$ **200,000**



COMPARABLE SALE #3

67619 N Portales Dr
-, Cathedral City, CA 92234
Sale Date: **s02/19;c01/19**
Sale Price: \$ **225,000**

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Richard Majors		File No.: YREA0419024	
Address: 28730 Desert Princess Dr		Case No.:	
City: Cathedral City	St: CA	Zip: 92234	Lender: loanDepot.com, LLC



COMPARABLE SALE #4

67566 Lagos Way
-, Cathedral City, CA 92234
Sale Date: **s11/18;c10/18**
Sale Price: \$ **225,000**



COMPARABLE SALE #5

28926 Isleta Ct
-, Cathedral City, CA 92234
Sale Date: **Active**
Sale Price: \$ **220,000**



COMPARABLE SALE #6

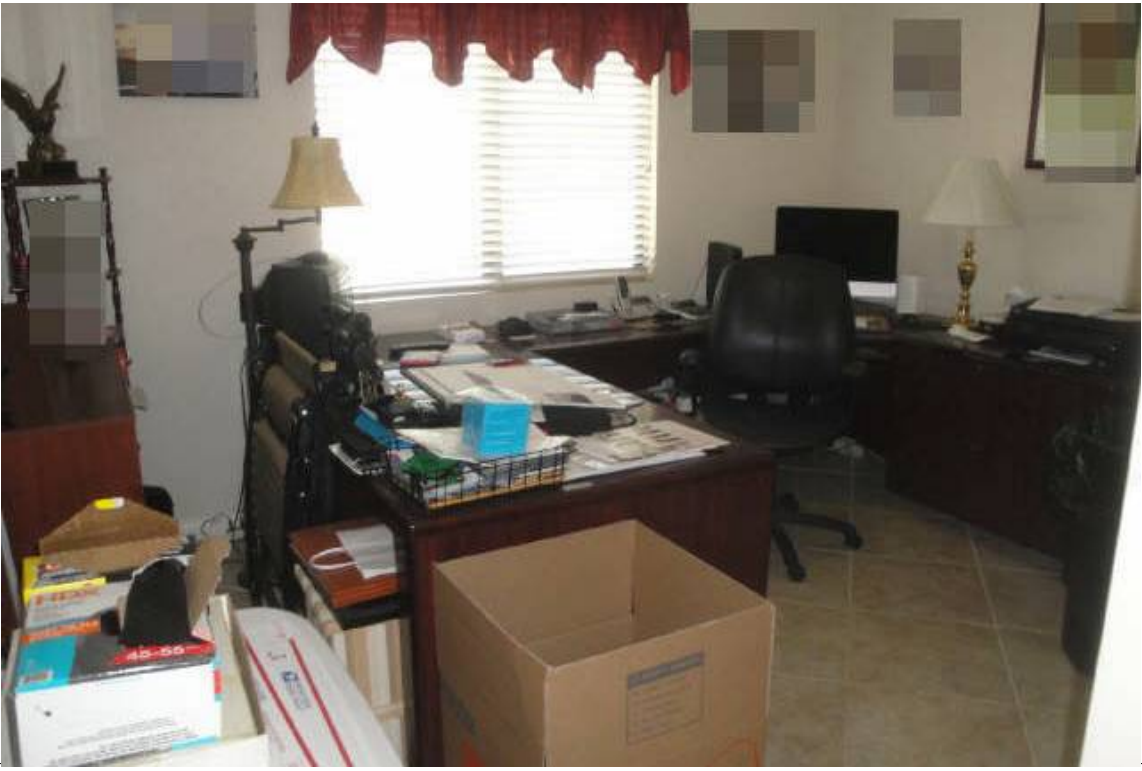
28409 Taos Ct
-, Cathedral City, CA 92234
Sale Date: **Active**
Sale Price: \$ **226,500**



LIVING ROOM
AND DINING AREA



KITCHEN



BEDROOM #1



BATHROOM #1



BEDROOM #2



MASTER BEDROOM



MASTER BATHROOM



LAUNDRY CLOSET



SMOKE ALARM

Borrower: Richard Majors		File No.: YREA0419024	
Address: 28730 Desert Princess Dr		Case No.:	
City: Cathedral City	St: CA	Zip: 92234	Lender: loanDepot.com, LLC



**WATER HEATER STRAPPED
PER CODE**



CARBON MONOXIDE ALARM



VIEW

Borrower: Richard Majors			File No.: YREA0419024
Address: 28730 Desert Princess Dr			Case No.:
City: Cathedral City	St: CA	Zip: 92234	Lender: loanDepot.com, LLC



DETACHED GARAGE

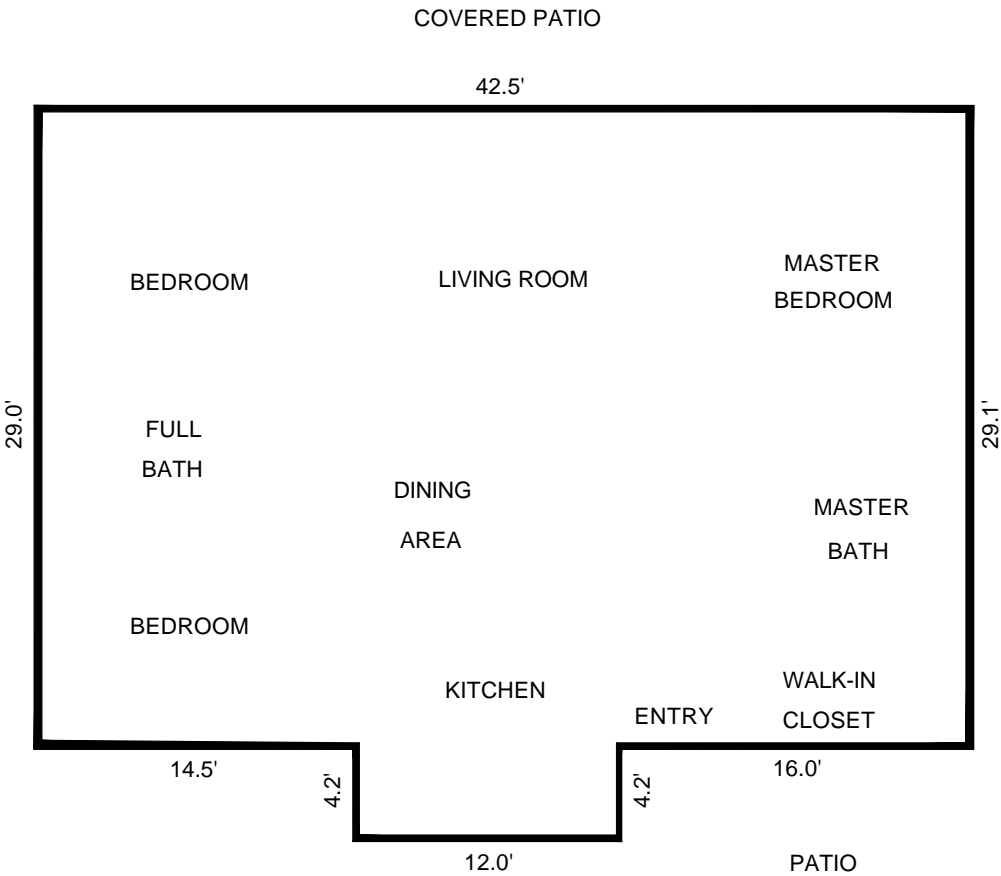


OPPOSITE STREET SCENE



FLOORPLAN SKETCH

Borrower: Richard Majors		File No.: YREA0419024	
Property Address: 28730 Desert Princess Dr		Case No.:	
City: Cathedral City		State: CA	Zip: 92234
Lender: loanDepot.com, LLC			



SketchbyApexN™

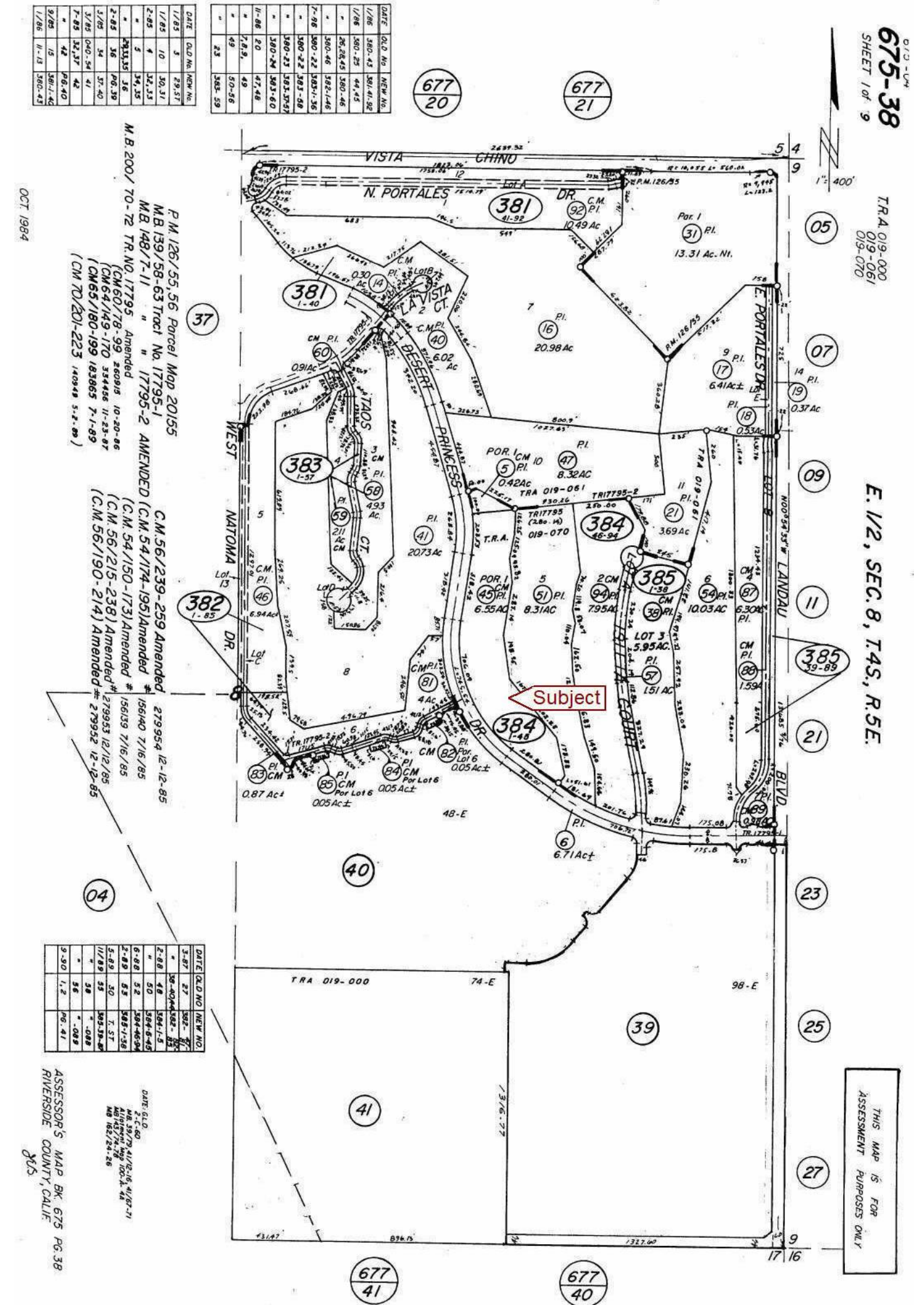
Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Net Totals
GLA1	First Floor	1284.66	1284.66
TOTAL LIVABLE (rounded)		1285	

LIVING AREA BREAKDOWN				
Breakdown				Subtotals
First Floor				
4.2 x 12.0				50.40
0.5 x 0.0				0.36
14.5 x 29.0				420.50
28.0 x 29.1				813.40
4 Calculations Total (rounded)				
				1285

PLAT MAP

Borrower: Richard Majors	File No.: YREA0419024
Property Address: 28730 Desert Princess Dr	Case No.:
City: Cathedral City	State: CA
Lender: loanDepot.com, LLC	Zip: 92234



AERIAL MAP

Borrower: Richard Majors		File No.: YREA0419024
Property Address: 28730 Desert Princess Dr		Case No.:
City: Cathedral City	State: CA	Zip: 92234
Lender: loanDepot.com, LLC		



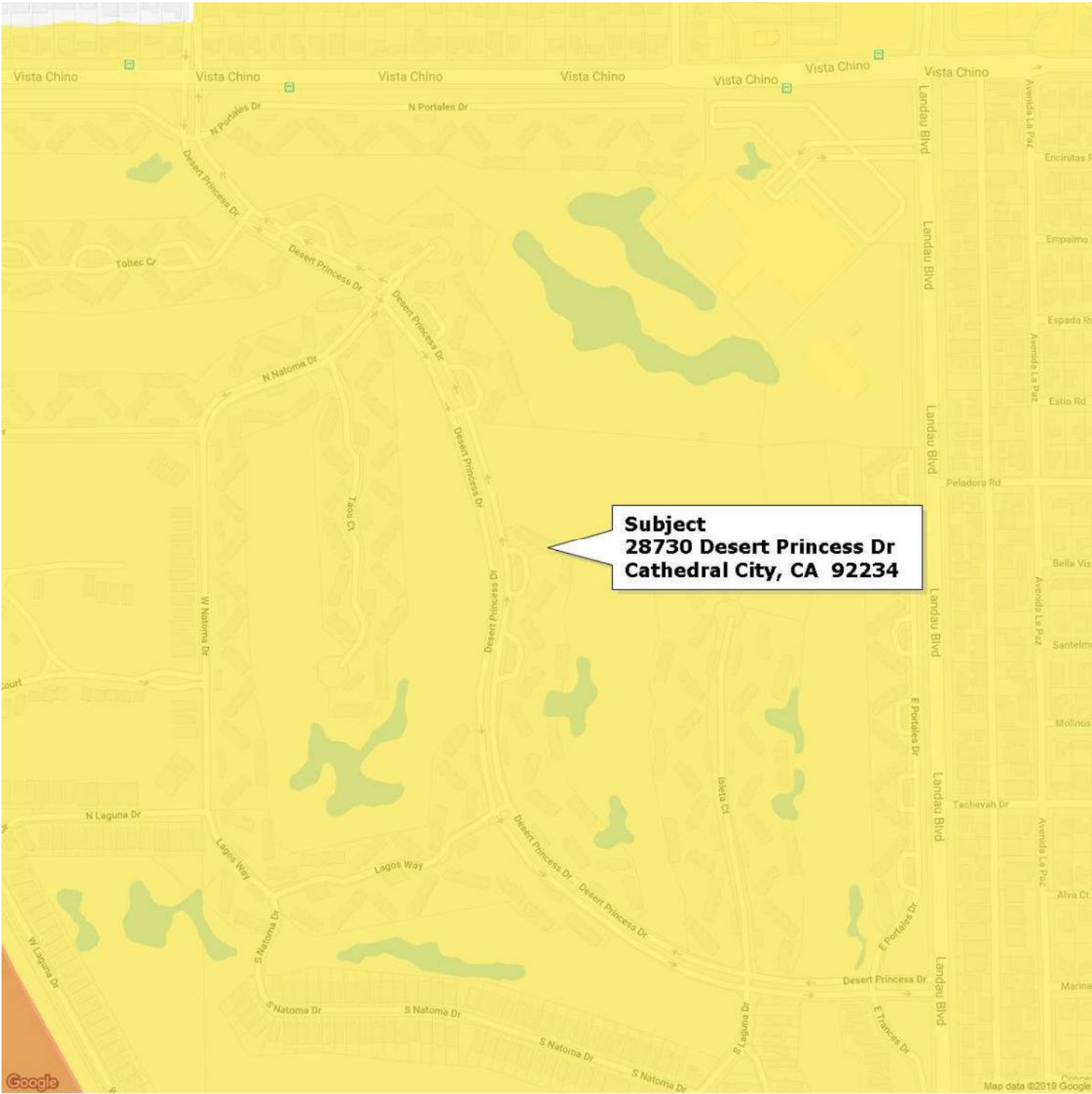
LOCATION MAP

Borrower: Richard Majors	File No.: YREA0419024
Property Address: 28730 Desert Princess Dr	Case No.:
City: Cathedral City	State: CA
Lender: loanDepot.com, LLC	Zip: 92234



FLOOD MAP

Borrower: Richard Majors	File No.: YREA0419024
Property Address: 28730 Desert Princess Dr	Case No.:
City: Cathedral City	State: CA Zip: 92234
Lender: loanDepot.com, LLC	



FLOOD INFORMATION

Community: Agua Caliente Band of Cahuilla Indian Reservation
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 06065C1578G
Panel: 1578G
Zone: X
Map Date: 08-28-2008
FIPS: 06065
Source: FEMA DFIRM

LEGEND

-  = FEMA Special Flood Hazard Area – High Risk
-  = Moderate and Minimal Risk Areas
- Road View:
 -  = Forest
 -  = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.



LEXINGTON INSURANCE COMPANY

WILMINGTON, DELAWARE

Administrative Offices – 99 High Street, Floor 23, Boston, Massachusetts 02110-23110

Certificate Number:016074147-07

This Certificate forms a part of Master Policy Number:018389876-07

Renewal of Master Policy Number :018389876-06

YOUR RISK PURCHASING GROUP MASTER POLICY IS A CLAIMS MADE POLICY.

READ THE ATTACHED MASTER POLICY CAREFULLY

THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS

CERTIFICATE DECLARATIONS

1. Name and Address of Certificate Holder:Gene R. Young d/b/a
Young Real Estate Appraisals
39351 Falconwood Court
Palm DesertCA92211
2. Certificate Period:Effective Date:03/24/19to Expiration Date:03/24/20
12:01 a.m. Local Time at the Address of the Insured.
- 2a. Retroactive Date:03/24/06
12:01 a.m. Local Time at the Address of the Insured.
3. Limit of Liability:\$1,000,000 each claim
\$1,000,000 aggregate limit
4. Deductible:\$1,000 each claim
5. Professional Covered Services insured by this policy are:REAL ESTATE APPRAISAL SERVICES
6. Advance Certificate Holder Premium:\$743
7. Minimum Earned Premium:25% or\$186

Forms and Endorsements:
PRG 3512 (12/15) Real Estate Appraisers Professional Liability Coverage Form, PRG 4020 (11/18) Addendum to the
Declarations, PRG 3935 (2/16) Premises Liability Coverage Amendatory Endorsement, 89644 (6/13) Economic Sanctions
Endorsement, 91222 (09/16) Policyholder Notice, 118477 (03/15) Policyholder Notice, 119914 (10/16) Recording and
Distribution of Material or Information In Violation of Law Exclusion Endorsement, PRG 3150 (10/05) Real Estate Appraisers
Professional Liability Insurance Declarations

Additional Endorsements applicable to this Certificate only:
None

Agency Name and Address:INTERCORP, INC.
1438-F West Main Street
Ephrata, PA 17522-1345

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS
SET FORTH IN THE ATTACHED MASTER POLICY.

THIS POLICY IS ISSUED BY YOUR RISK PURCHASING GROUP INSURER WHICH MAY NOT BE SUBJECT TO ALL OF THE
INSURANCE LAWS AND REGULATIONS OF YOUR STATE. STATE INSURANCE INSOLVENCY GUARANTY FUNDS ARE NOT
AVAILABLE FOR YOUR RISK PURCHASING GROUP INSURER.

Allen D Barry IV

County: Riverside

Authorized Representative OR
Countersignature (in states where applicable)

Date: February 27, 2019

PRG 3152 (10/05)