FROM:

Peter Lazier Peter Lazier

74 Foxfire Estates Rd Middletown, NY 10940-6180

Telephone Number: (845) 800-4992 Fax Number:

TO:

Estreet

E-Mail:

Telephone Number: Fax Number:

Alternate Number:

# INVOICE

INVOICE NUMBER

DATES

Invoice Date:

Due Date:

REFERENCE

Internal Order #: Lender Case #: Client File #:

FHA/VA Case #:

Main File # on form: 1903117 Other File # on form: 4219020053

Federal Tax ID: Employer ID:

#### **DESCRIPTION**

Lender: Client: NewRez LLC Estreet Appraisal Management

Purchaser/Borrower: Joel Karpen

Property Address: 33 Menicha Drive Aka 68 Maple Ave S

City: Woodridge County: Sullivan

**Legal Description:** 109-1-2.1 & 41-1-9.7

State: NY Zip: 12789

**AMOUNT FEES** 

350.00 appraisal report

**SUBTOTAL** 

350.00

**PAYMENTS AMOUNT** 

Check #: Date: Description: Check #: Date: Description: Description: Check #: Date:

SUBTOTAL

**TOTAL DUE** 

\$

350.00

4219020053 File # 1903117

	The purpose of this summary	appiaisai report is to prov	ndo the lender, ellent with all dee		atory supportou, opin	0. 4	untot valuo	of the subject	property.
	Property Address 33 Menio	cha Drive Aka 68 Maple	e Ave S Unit # 20	City Woodric	lge	Stat	e NY	Zip Code 1278	39
	Borrower Joel Karpen		Owner of Public Re	cord Green N	/laple Estates LL	C Con	inty Sulliv	/an	
	Legal Description 109-1-2.	.1 & 41-1-9.7							
	Assessor's Parcel # 109-1	-2.1 & 41-1-9.7		Tax Ye	ar 2018	R.E	. Taxes \$ 3	3,500	
ï	Project Name Maplewood	d Estates Condominium	ns Phase # 1	Map R	eference Alamode	e Server Cen	sus Tract 🤅	9510.00	
SUBJECT		enant 🗙 Vacant	Special Assessme	ents \$ 0		HOA \$ 5			per month
单		Fee Simple Leaseho	old Other (describe)						
ธ			ance Transaction Other (des	scribe)					
	Lender/Client NewRez LI			•	Suite 200 Plyme	outh Meetin	a. PA 19	1462	
			offered for sale in the twelve months				X		
	Report data source(s) used, offe		DOM unk;Although offer					·	estate
	broker nor was publishe	d in MLS systems.	, ,	,		•			
			bject purchase transaction. Explain t	ne results of the ar	alysis of the contract	for sale or why	the analysis	was not	
			Fully executed Contract was						
ST									
ğ	Contract Price \$ 238,000	Date of Contract 01/10	0/2019 Is the property seller the	owner of public re	cord? X Yes	No Data	Source(s)	Tax Records	
CONTRACT	Is there any financial assistance	(loan charges, sale concession	ns, gift or downpayment assistance, e	etc.) to be paid by	any party on behalf of	the borrower?		Yes	<b>X</b> No
႘	If Yes, report the total dollar amo	ount and describe the items to	be paid. \$0;;						
	Note: Race and the racial com	position of the neighborhoo	d are not appraisal factors.						
	Neighborhood C	Characteristics	Condominium U	nit Housing Tren	ds	Condominiur	n Housing	Present Lan	d Use %
	Location Urban	Suburban Rural	Property Values Increasing	➤ Stable	Declining	PRICE	AGE	One-Unit	45 %
		25-75% Under 25%	Demand/Supply Shortage	In Balance		\$ (000)	(yrs)	2-4 Unit	5 %
9		Stable Slow	Marketing Time Under 3 mth	s X 3-6 mths	Over 6 mths	200 Lov	,	Multi-Family	0 %
웊			ler is north, Route 209 is ea			275 High		Commercial	15 %
ĕ	Route 42 is west.	0.0.0.		<del></del>	, , , , , , , ,	250 Pred		Other	35 %
뽔		Homes in this area vary	in size, style and quality of co	nstruction The	e market area is a			onal and prima	
<b>NEIGHBORHOOD</b>	· ·		s hospitality and recreation wi						
Z			services are within 1 mile. No					<u> </u>	
	Market Conditions (including sup						bsorption	n rates have	
	•		s supply. Interest rates rema						n a
	limited basis. 30% of o							<u> </u>	
	Topography Gently Rolling	2:	0.196 ac	Density 3.62	per acre	Vi	ew N;Res	s:	
	Specific Zoning Classification		Zoning Description Ro		•		,	,	
	Zoning Compliance X Legal		Do the zoning regulations permit rebu		ensity?	Yes No			
	No Zoning   Illegal (des								
	Is the highest and best use of su	biect property as improved (or	as proposed per plans and specifica	tions) the present	11002	Yes No	If No, des	scribe Highes	
				uona, uio prosont	use:	100   110			st and
핃	best use is present use			dono) the present	use:	100110	,	r iigiica	t and
SITE	best use is present use			, ,		ovements - Type			et and Private
ECT SITE	best use is present use	or single family dwelling describe)	g.	, ,		ovements - Type			
OJECT SITE	best use is present use Utilities Public Other ( Electricity Gas R F	or single family dwelling describe) Propane	g. Public Other (des	, ,	Off-site Impro	ovements - Type nalt			Private
PROJECT SITE	best use is present use Utilities Public Other ( Electricity	or single family dwelling describe)  Propane  Yes X No FE	Public Other (des Water	cribe)	Off-site Impro	ovements - Type nalt		Public	Private
PROJECT SITE	best use is present use Utilities Public Other ( Electricity Gas R F	or single family dwelling describe)  Propane  Yes X No FE	Public Other (des Water	cribe)	Off-site Impro Street Asph Alley None	ovements - Type nalt	FEMA Map	Public  Date 02/18/2	Private
PROJECT SITE	best use is present use Utilities Public Other ( Electricity Gas Special Flood Hazard Area Are the utilities and off-site impro	or single family dwelling describe)  Propane  Yes X No FE ovements typical for the marke	Public Other (des Water	cribe) FEMA Map # 3 If No, describe	Off-site Impro Street Aspt Alley None 6105C0480F	ovements - Type nalt	FEMA Map	Public	Private
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas Special Flood Hazard Area  Are the utilities and off-site improvements  Are there any adverse site conditions.	or single family dwelling describe)  Propane  Yes X No FE ovements typical for the marke tions or external factors (easen	Public Other (des Water Sanitary Sewer Seminary Sewer X Seminary Sewer Seminary Sewer Seminary Sewer Seminary Sewer Seminary Sewer	FEMA Map # 3 If No, describe conditions, land u	Off-site Impro Street Aspt Alley None 6105C0480F	ovements - Type nait e	FEMA Map	Public  Date 02/18/2  If Yes, describe	Private  M  011
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas FEMA Special Flood Hazard Area  Are the utilities and off-site improperation of the site of the	or single family dwelling describe)  Propane  Yes X No FE overnents typical for the marke tions or external factors (easen or external factors noted	Public Other (des Water	FEMA Map # 3 If No, describe conditions, land u	Off-site Impro Street Aspt Alley None 6105C0480F uses, etc.)?	ovements - Type nait e     Yes subject prop	FEMA Map  No erty. Utilit	Public  Date 02/18/2  If Yes, describe	Private  M  011
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas FEMA Special Flood Hazard Area Are the utilities and off-site improvement of the site of the sit	or single family dwelling describe)  Propane  Yes No FE ovements typical for the marke tions or external factors (easen or external factors noted dways are private and meaning described in the market tions are external factors.	Public Other (des Water Sanitary Sewer Starea? Yes Nonents, encroachments, environmental I that would have a negative a saintained by the condo associa	FEMA Map # 3 If No, describe conditions, land u	Off-site Impro Street Aspt Alley None 6105C0480F uses, etc.)?	ovements - Type nait e     Yes subject prop	FEMA Map  No erty. Utilit	Public  Date 02/18/2  If Yes, describe	Private  M  011
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity	or single family dwelling describe)  Propane  Yes No FE ovements typical for the marke tions or external factors (easen or external factors noted dways are private and mation Inspection, T	Public Other (des Water Sanitary Sewer Starea? Yes Nonents, encroachments, environmental I that would have a negative a paintained by the condo associatax Records, Prospectus.	FEMA Map # 3 If No, describe conditions, land u iffect on the ma	Off-site Impro	ovements - Type nalt e  Yes subject prop	FEMA Map  No erty. Utilit	Public  Date 02/18/2  If Yes, describe	Private  M  011
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity	or single family dwelling describe)  Propane  Yes No FE ovements typical for the marke tions or external factors (easen or external factors noted dways are private and mation  Inspection, Tetached Row or Townho	Public Other (des Water Sanitary Sewer Seminary Sewer Sew	FEMA Map # 3 If No, describe conditions, land u iffect on the ma	Off-site Impro	ovements - Type nait e  Yes subject prop	FEMA Map  No erty. Utilit	Public  Date 02/18/2  If Yes, describe  y of the site wa	Private  Online  Onlin
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas Step In	or single family dwelling describe)  Propane  Yes No FE ovements typical for the marke tions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhole  General Description	Public Other (des Water Sanitary Sewer Seminary Sewer Sew	FEMA Map # 3  If No, describe conditions, land u affect on the ma idation which is  High-Rise	Off-site Impro	ovements - Type nait e  Yes subject prop	FEMA Map  No erty. Utility ocument.	Public  Date 02/18/2  If Yes, describe by of the site was	Private  Online  Onlin
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas Scale Flood Hazard Area  Are the utilities and off-site improvements of the state	or single family dwelling describe)  Propane  Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhood General Description  Exterior Walls Viny	Public Other (des Water Sanitary Sewer	FEMA Map # 3 If No, describe conditions, land uniffect on the maiation which is  High-Rise	Off-site Impro	yeements - Type nalt e  Yes subject prop do offering do	FEMA Map  No erty. Utilit bcument.  If # of Planne	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incompleted Phases	Private  Online  Onlin
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas Service III Service III III III III III III III III III I	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Tetached Row or Townhood General Description  Exterior Walls Viny Roof Surface ASE	Public Other (des Water Sanitary Sewer Seminary Sewer Sewer Seminary Sewer Sew	FEMA Map # 3 If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 37 # of 37 # of	Off-site Impro Street Aspt Alley None 6105C0480F  Isses, etc.)? arket value of the noted in the cond  Other (describe) If Project Comp Phases Units	ovements - Type nalt e Yes subject prop do offering do	FEMA Map  No erty. Utility bcument.  If # of Planne # of Planne	Public  Date 02/18/2  If Yes, describe  Ty of the site was  Project Incomple  Project Incomple  Date 02/18/2	Private  Online  Onlin
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area  Are the utilities and off-site improved from the second of the second	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townho  General Description  Exterior Walls Viny Roof Surface ASF	Public Other (des Water Sanitary Sewer Seminary Sewer Sew	FEMA Map # 3  If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 0 # of	Off-site Impro Street Aspt Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe) If Project Comp Phases Units Units for Sale	yes subject prop do offering do	FEMA Map  No erty. Utilit bocument.  If # of Planne # of Planne # of Units f	Public  Date 02/18/2  If Yes, describe  Ty of the site was  Project Incomple	Private  Online  Onlin
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the site of the	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Tetached Row or Townhole  General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2	Public Other (des Water Sanitary Sewer Senitary Senita	FEMA Map # 3 If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 37	Off-site Impro Street Asph Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe)  If Project Comp Phases Units Units for Sale Units Sold	yes subject proposed offering do	FEMA Map  No erty. Utilit becument.  If # of Planne # of Planne # of Units f # of Units S	Public  Date 02/18/2  If Yes, describe  Ty of the site was  Project Incomple  Phases  Units  To Sale  Sold	Private  Online  Onlin
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas Steep III See III Se	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhole  General Description  Exterior Walls Viny Roof Surface ASF  Total # Parking 74  Ratio (spaces/units) 2  Type ope	Public Other (des Water Sanitary Sewer Sanitary Sewer Semitary Semitary Sewer Semitary Semitary Sewer Semitary Sewer Semitary Sewer Semitary Sewer Sew	FEMA Map # 3 If No, describe conditions, land u iffect on the ma iation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 0 # of	Off-site Impro Street Asph Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe)  If Project Comp Phases Units Units for Sale Units Sold Units Rented	yes subject proposed offering do	FEMA Map  No erty. Utilit becument.  If # of Planne # of Planne # of Units f # of Units S # of Units S	Public  Date 02/18/2  If Yes, describe  Ty of the site was  Project Incomple  Project Incomple  Project Incomple  Output  Project Incomple  Output	Private  Online  Onlin
PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the street Special Flood Hazard Area Are the utilities and off-site improvements of the street Special Flood Hazard Area Are the utilities and off-site improvements of the street Special Flood Hazard Area Are the utilities and off-site improvements of the street Special Flood Hazard Area Are the utilities and off-site improvements of the street Special Flood Hazard Area Are the utilities and off-site improvements on the street Special Flood Hazard Area  Bata Special Flood Hazard Area Area the utilities and off-site improvements Are there any adverse site condition  There were no functional Considered average. Road  Bata Source(s) for project inform  Project Description  Beginning	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and matter	Public Other (des Water Sanitary Sewer Sanitary Sewer Sanitary Sewer Seminary Sewer	FEMA Map # 3 If No, describe conditions, land u iffect on the materiation which is  High-Rise  37 # of	Off-site Impro Street Asph Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe)  If Project Comp Phases Units Units for Sale Units Sold	yes subject proposed offering do	FEMA Map  No erty. Utilit becument.  If # of Planne # of Planne # of Units f # of Units S # of Units S	Public  Date 02/18/2  If Yes, describe  Ty of the site was  Project Incomple  Phases  Units  To Sale  Sold	Private  Online  Onlin
	best use is present use  Utilities Public Other ( Electricity Gas Step Indicated Special Flood Hazard Area  Are the utilities and off-site improvements of the second off-site	or single family dwelling describe)  Propane  Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhor Exterior Walls  For Exterior Walls	Public Other (des Water Sanitary Sewer Sanitary Sewer Starea? Yes Nonents, encroachments, environmental It that would have a negative anaintained by the condo associative Garden Mid-Rise Subject Phase of Units PH SH # of Units Completed # of Units For Sale # of Units Rented # of Owner Occupied Units Second Home or Recreational	FEMA Map # 3  If No, describe conditions, land uniffect on the maistation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 0 # of 37 # of 0 # of 37 # of	Off-site Impro Street Asph Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe)  If Project Comp Phases Units Units for Sale Units Sold Units Rented	yes subject proposed offering do	FEMA Map  No erty. Utilit becument.  If # of Planne # of Planne # of Units f # of Units S # of Units S	Public  Date 02/18/2  If Yes, describe  Ty of the site was  Project Incomple  Project Incomple  Project Incomple  Output  Project Incomple  Output	Private  Online  Onlin
	best use is present use  Utilities Public Other ( Electricity Gas Step In Section III)  FEMA Special Flood Hazard Area Area the utilities and off-site improvements and off-si	or single family dwelling describe)  Propane  Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhor General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of of the Homeowners' Associa	Public Other (des Water Sanitary Sewer Sanitary Sewer Starea? Yes Nonents, encroachments, environmental that would have a negative a saintained by the condo associax Records, Prospectus. Use Garden Mid-Rise Subject Phase of Units Completed # of Units Completed # of Units For Sale # of Units Sold n # of Units Rented # of Owner Occupied Units Second Home or Recreational tion (HOA)?	FEMA Map # 3  If No, describe conditions, land u affect on the materiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 0 # of 37 # of 0 # of 37 # of	Off-site Impro	yes subject prop do offering do	FEMA Map  No erty. Utilit bcument.  # of Planne # of Planne # of Units F # of Units F # of Owner	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incomple and Phases and Units for Sale  Sold  Rented Coccupied Units	Private  N  O111  as
	best use is present use  Utilities Public Other ( Electricity Gas Step In Section III)  FEMA Special Flood Hazard Area Area the utilities and off-site improvements and off-si	or single family dwelling describe)  Propane  Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhor Exterior Walls  For Exterior Walls	Public Other (des Water Sanitary Sewer Sanitary Sewer Starea? Yes Nonents, encroachments, environmental that would have a negative a saintained by the condo associax Records, Prospectus. Use Garden Mid-Rise Subject Phase of Units Completed # of Units Completed # of Units For Sale # of Units Sold n # of Units Rented # of Owner Occupied Units Second Home or Recreational tion (HOA)?	FEMA Map # 3  If No, describe conditions, land u affect on the materiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 0 # of 37 # of 0 # of 37 # of	Off-site Impro Street Asph Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe)  If Project Comp Phases Units Units for Sale Units Sold Units Rented	yes subject prop do offering do	FEMA Map  No erty. Utilit bcument.  # of Planne # of Planne # of Units F # of Units F # of Owner	Public  Date 02/18/2  If Yes, describe  Ty of the site was  Project Incomple  Project Incomple  Project Incomple  Output  Project Incomple  Output	Private  N  O111  as
	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the second of th	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation Inspection, Totached Row or Townhood General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of the Homeowners' Association	Public Other (des Water Sanitary Sewer Sanitary Sewer Semitary Sewer	FEMA Map # 3  If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of	Off-site Impro Street Aspt Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe) If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit	yes subject prop do offering do soleted 1 37 0 37 0 s 37 company.	FEMA Map  No erty. Utilit bcument.  If # of Planne # of Planne # of Units F # of Units F # of Owner	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incompleted Phases and Units for Sale Sold Rented Occupied Units  Durg Manager	Private  N  O111  as
	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the second of the second off-site improvements of the second off	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation Inspection, Totached Row or Townhood General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of the Homeowners' Association	Public Other (des Water Sanitary Sewer Sanitary Sewer Starea? Yes Nonents, encroachments, environmental that would have a negative a saintained by the condo associax Records, Prospectus. Use Garden Mid-Rise Subject Phase of Units Completed # of Units Completed # of Units For Sale # of Units Sold n # of Units Rented # of Owner Occupied Units Second Home or Recreational tion (HOA)?	FEMA Map # 3  If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of	Off-site Impro Street Aspt Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe) If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit	yes subject prop do offering do	FEMA Map  No erty. Utilit bcument.  # of Planne # of Planne # of Units F # of Units F # of Owner	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incomple and Phases and Units for Sale  Sold  Rented Coccupied Units	Private  N  O111  as
	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the second of the second off-site improvements of the second off	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation Inspection, Totached Row or Townhood General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of the Homeowners' Association	Public Other (des Water Sanitary Sewer Sanitary Sewer Semitary Sewer	FEMA Map # 3  If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of	Off-site Impro Street Aspt Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe) If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit	yes subject prop do offering do soleted 1 37 0 37 0 s 37 company.	FEMA Map  No erty. Utilit bcument.  If # of Planne # of Planne # of Units F # of Units F # of Owner	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incompleted Phases and Units for Sale Sold Rented Occupied Units  Durg Manager	Private  N  O111  as
	best use is present use  Utilities Public Other ( Electricity Gas FEMA Special Flood Hazard Area Are the utilities and off-site improved from the second off-site improved from the project inform the second off-site improved from the second off-	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhor Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of the Homeowners' Association endividual, investor group, core	Public Other (des Water Sanitary Sewer Senitary Sever Senitary Senita	FEMA Map # 3  If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 1 Tenant 0 # Agent - Provide n	Off-site Impro Street Aspt Alley None 6105C0480F  Ises, etc.)? arket value of the noted in the cond  Other (describe) If Project Comp Phases Units Units For Sale Units Sold Units Rented Owner Occupied Unit ame of management of the project?	yes subject proposed of offering do state of the state of	FEMA Map  No erty. Utility bocument.  If # of Planne # of Planne # of Units f # of Units S # of Units S # of Owner  Fallst  No	Public  Date 02/18/2  If Yes, describe by of the site was a service of Project Incompleted Phases and Units  For Sale Sold Rented Coccupied Units  During Manager  If Yes, Describe	Private  N  O111  as
PROJECT INFORMATION PROJECT SITE	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the second of the second off-site improvements of the second off	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhor Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of the Homeowners' Association endividual, investor group, core	Public Other (des Water Sanitary Sewer Senitary Sever Senitary Senita	FEMA Map # 3  If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 1 Tenant 0 # Agent - Provide n	Off-site Impro Street Aspt Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe) If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit	yes subject proposed of offering do state of the state of	FEMA Map  No erty. Utility bocument.  If # of Planne # of Planne # of Units f # of Units S # of Units S # of Owner  Fallst  No	Public  Date 02/18/2  If Yes, describe by of the site was a service of Project Incompleted Phases and Units  For Sale Sold Rented Coccupied Units  During Manager  If Yes, Describe	Private  N  O111  as
	best use is present use  Utilities Public Other ( Electricity Gas FEMA Special Flood Hazard Area Are the utilities and off-site improved from the second off-site improved from the project inform the second off-site improved from the second off-	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhor Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of the Homeowners' Association endividual, investor group, core	Public Other (des Water Sanitary Sewer Senitary Sever Senitary Senita	FEMA Map # 3  If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 1 Tenant 0 # Agent - Provide n	Off-site Impro Street Aspt Alley None 6105C0480F  Ises, etc.)? arket value of the noted in the cond  Other (describe) If Project Comp Phases Units Units For Sale Units Sold Units Rented Owner Occupied Unit ame of management of the project?	yes subject proposed of offering do state of the state of	FEMA Map  No erty. Utility bocument.  If # of Planne # of Planne # of Units f # of Units S # of Units S # of Owner  Fallst  No	Public  Date 02/18/2  If Yes, describe by of the site was a service of Project Incompleted Phases and Units  For Sale Sold Rented Coccupied Units  During Manager  If Yes, Describe	Private  N  O111  as
	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the site of the	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhole  General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of of the Homeowners' Association  e individual, investor group, conscious or existing building (spaces/units) and individual (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual.	Public Other (des Water Sanitary Sewer Sanitary Sewer Sanitary Sewer Seminary Sewer	FEMA Map # 3 If No, describe conditions, land u iffect on the ma iation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 1 Tenant 0 Agent - Provide n If the total units in the	Off-site Impro Street Asph Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe)  If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit ame of management of the project?  Yes, describe the orig	yes subject proposed offering do state of the subject proposed offering do subject proposed of the sub	FEMA Map  No erty. Utilit cument.  # of Planne # of Planne # of Units f # of Units S # of Units S # of Owner  Fallst No	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incompleted Phases and Units For Sale  Sold  Rented  Occupied Units  Durg Manager  If Yes, Describe  Sion.	Private  On 11  as  Interpretation of the content o
	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the site of the	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhole  General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of of the Homeowners' Association  e individual, investor group, conscious or existing building (spaces/units) and individual (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual.	Public Other (des Water Sanitary Sewer Senitary Sever Senitary Senita	FEMA Map # 3 If No, describe conditions, land u iffect on the ma iation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 1 Tenant 0 Agent - Provide n If the total units in the	Off-site Impro Street Asph Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe)  If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit ame of management of the project?  Yes, describe the orig	yes subject proposed offering do state of the subject proposed offering do subject proposed of the sub	FEMA Map  No erty. Utilit becument.  If # of Planne # of Planne # of Units f # of Units f # of Owner  Fallst  No	Public  Date 02/18/2  If Yes, describe by of the site was a service of Project Incompleted Phases and Units  For Sale Sold Rented Coccupied Units  During Manager  If Yes, Describe	Private  On 11  as  Interpretation of the content o
	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the site of the	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhole  General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of of the Homeowners' Association  e individual, investor group, conscious or existing building (spaces/units) and individual (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual.	Public Other (des Water Sanitary Sewer Sanitary Sewer Sanitary Sewer Seminary Sewer	FEMA Map # 3 If No, describe conditions, land u iffect on the ma iation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 1 Tenant 0 Agent - Provide n If the total units in the	Off-site Impro Street Asph Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe)  If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit ame of management of the project?  Yes, describe the orig	yes subject proposed offering do state of the subject proposed offering do subject proposed of the sub	FEMA Map  No erty. Utilit cument.  # of Planne # of Planne # of Units f # of Units S # of Units S # of Owner  Fallst No	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incompleted Phases and Units For Sale  Sold  Rented  Occupied Units  Durg Manager  If Yes, Describe  Sion.	Private  On 11  as  Interpretation of the content o
	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the site of the	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marketions or external factors (easen or external factors noted dways are private and mation  Inspection, Totached Row or Townhole  General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of of the Homeowners' Association  e individual, investor group, conscious or existing building (spaces/units) and individual (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual, investor group, conscious or existing building (spaces/units) are individual.	Public Other (des Water Sanitary Sewer Sanitary Sewer Sanitary Sewer Seminary Sewer	FEMA Map # 3 If No, describe conditions, land u iffect on the ma iation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 1 Tenant 0 Agent - Provide n If the total units in the	Off-site Impro Street Asph Alley None 6105C0480F  Isses, etc.)?  arket value of the noted in the cond  Other (describe)  If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit ame of management of the project?  Yes, describe the orig	yes subject proposed offering do state of the subject proposed offering do subject proposed of the sub	FEMA Map  No erty. Utilit cument.  # of Planne # of Planne # of Units f # of Units S # of Units S # of Owner  Fallst No	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incompleted Phases and Units For Sale  Sold  Rented  Occupied Units  Durg Manager  If Yes, Describe  Sion.	Private  On 11  as  Interpretation of the content o
	best use is present use  Utilities Public Other ( Electricity Gas Step FEMA Special Flood Hazard Area Are the utilities and off-site improved from the ready adverse site conditation of	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marke tions or external factors (easen or external factors noted dways are private and mation Inspection, Totached Row or Townhood General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of the Homeowners' Association  Principal Residence of the Homeowners' Association  Total Homeowners' Association  Principal Residence of the Homeowners' Association  Total Homeowners' Association  Total Homeowners Association  Total Homeowners Association  Total Homeowners Association	Public Other (des Water Sanitary Sewer Sanitary Sewer Sanitary Sewer Seminary Sewer Sew	FEMA Map # 3 If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 0 # of 37 # of 0 Tenant 0 1 Agent - Provide n  Yes No If	Off-site Impro Street Aspt Alley None 6105C0480F  Ises, etc.)? arket value of the noted in the cond  Other (describe) If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit ame of management of the project?  Yes, describe the orig nium conversion)?	yes subject proposed of offering do soffering do sofferin	FEMA Map  No erty. Utilit cument.  # of Planne # of Planne # of Units f # of Units S # of Units S # of Owner  Fallst No	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incompleted Phases and Units For Sale  Sold  Rented  Occupied Units  Durg Manager  If Yes, Describe  Sion.	Private  On 11  as  Interpretation of the content o
	best use is present use  Utilities Public Other ( Electricity Gas Street Special Flood Hazard Area Are the utilities and off-site improvements of the site of the	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marke tions or external factors (easen or external factors noted dways are private and mation Inspection, Totached Row or Townhood General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of the Homeowners' Association  Principal Residence of the Homeowners' Association  Total Homeowners' Association  Principal Residence of the Homeowners' Association  Total Homeowners' Association  Total Homeowners Association  Total Homeowners Association  Total Homeowners Association	Public Other (des Water Sanitary Sewer Sanitary Sewer Semitary	FEMA Map # 3 If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 0 # of 37 # of 0 Tenant 0 1 Agent - Provide n  Yes No If	Off-site Impro Street Aspt Alley None 6105C0480F  Ises, etc.)? arket value of the noted in the cond  Other (describe) If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit ame of management of the project?  Yes, describe the orig nium conversion)?	yes subject proposed of offering do soffering do sofferin	FEMA Map  No erty. Utilit cument.  # of Planne # of Planne # of Units f # of Units S # of Units S # of Owner  Fallst No	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incompleted Phases and Units For Sale  Sold  Rented  Occupied Units  Durg Manager  If Yes, Describe  Sion.	Private  On 11  as  Interpretation of the content o
	best use is present use  Utilities Public Other ( Electricity Gas Step FEMA Special Flood Hazard Area Are the utilities and off-site improved from the ready adverse site conditation of	or single family dwelling describe)  Propane  A Yes No FE ovements typical for the marke tions or external factors (easen or external factors noted dways are private and mation Inspection, Totached Row or Townhood General Description  Exterior Walls Viny Roof Surface ASF Total # Parking 74  Ratio (spaces/units) 2  Type ope Guest Parking 10  Principal Residence of the Homeowners' Association  Principal Residence of the Homeowners' Association  Total Homeowners' Association  Principal Residence of the Homeowners' Association  Total Homeowners' Association  Total Homeowners Association  Total Homeowners Association  Total Homeowners Association	Public Other (des Water Sanitary Sewer Sanitary Sewer Sanitary Sewer Seminary Sewer Sew	FEMA Map # 3 If No, describe conditions, land uniffect on the maiation which is  High-Rise  37 # of 37 # of 0 # of 37 # of 0 # of 37 # of 0 Tenant 0 1 Agent - Provide n  Yes No If	Off-site Impro Street Aspt Alley None 6105C0480F  Ises, etc.)? arket value of the noted in the cond  Other (describe) If Project Comp Phases Units Units for Sale Units Sold Units Rented Owner Occupied Unit ame of management of the project?  Yes, describe the orig nium conversion)?	yes subject proposed of offering do soffering do sofferin	FEMA Map  No erty. Utilit cument.  # of Planne # of Planne # of Units f # of Units S # of Units S # of Owner  Fallst No	Public  Date 02/18/2  If Yes, describe by of the site was  Froject Incompleted Phases and Units For Sale  Sold  Rented  Occupied Units  Durg Manager  If Yes, Describe  Sion.	Private  On 11  as  Interpretation of the content o

4219020053 File # 1903117

		e no adverse conditions no	oted. All mechanical features an		ality and superior to other units rking order at the time of
	inspection. Smoke and carbon	n detectors were present.			
5	Describe the common elements and reci	reational facilities. Pool			
N N					
PROJECT INFORMATION	Are any common elements leased to or	by the Homeowners' Association?	Yes No If Yes, describ	e the rental terms and options.	
2					
3	Is the project subject to a ground rent?	Yes 🔀 No If Ye	es, \$ per year (describe	e terms and conditions)	
	Ave the modified for little and sounds for the	a musical aire and hungo	No. If No describe and some		ulada bilib.
	Are the parking facilities adequate for the	e project size and type?	Yes No If No, describe and com	ment on the effect on value and ma	irketadility.
	I did M did not analyze the con	adominium project hudget for the cu	urrent year. Explain the results of the analy	cis of the hudget (adequacy of fees	receives ate ) or why
		he budget was not made a		sis of the budget (adequacy of fees	, reserves, etc.), or wily
•					
PROJECT ANALYSIS	Are there any other fees (other than regu	ular HOA charges) for the use of the	e project facilities? Yes	No If Yes, report the charges	and describe.
A N					
2	Compared to other competitive projects	of similar quality and design, the su	ubject unit charge appears	] High 🔀 Average 🗌 Low	If High or Low, describe
3	Are there any special or unusual charact	torictics of the project (based on the	e condominium documents, HOA meetings	or other information) known to th	a annraicar?
		and explain the effect on value and		s, or other information, known to th	ο αμριαίσοι :
	<u> </u>	month X 12 = \$ 6,000.00		arge per year per square feet of gro	
	Utilities included in the unit monthly asse	essment X None Hea	at Air Conditioning Electricity	/ Gas Water S	Sewer Cable Other (describe)
	General Description Ir	nterior materials/co	ondition Amenities	Appliances	Car Storage
	·	HdWd/Avg	Fireplace(s) # 0	Refrigerator	<ul><li>None</li><li>Garage</li></ul>
	· · · · · · · · · · · · · · · · · · ·	Valls Drywall/Avg  rim/Finish Wood/Avg	WoodStove(s) # 0  ✓ Deck/Patio Deck	Range/Oven Disp Microwave	☐ Garage ☐ Covered ☒ Open # of Cars 2
	Central AC Individual AC B	Bath Wainscot Tile/Avg	Porch/Balcony None	<b>X</b> Dishwasher	Assigned Owned
	Other (describe) D  Finished area <b>above</b> grade contains:	Ocors Wood/Avg 6 Rooms	Other None 3 Bedrooms 2.0 Batl		Parking Space # 2 Feet of Gross Living Area Above Grade
	Are the heating and cooling for the indivi			d comment on compatibility to other	
	Are the heating and cooling for the indivi	idual units separately metered?	Yes No If No, describe an	· · · · · · · · · · · · · · · · · · ·	
CRIPTION		idual units separately metered?		· · · · · · · · · · · · · · · · · · ·	
DESCRIPTION	Are the heating and cooling for the indiving Additional features (special energy efficient Describe the condition of the property (in	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration		d comment on compatibility to othe	
UNII DESCRIPTION	Are the heating and cooling for the indiving the Additional features (special energy efficients)	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration		d comment on compatibility to othe	er projects in the market area.
UNII DESCRIPTION	Are the heating and cooling for the indiving Additional features (special energy efficient Describe the condition of the property (in	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration		d comment on compatibility to othe	er projects in the market area.
UNII DESCRIPTION	Are the heating and cooling for the indiving Additional features (special energy efficient Describe the condition of the property (in property is new construction.	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration.  There were no adverse cor		d comment on compatibility to other	er projects in the market area.
UNII DESCRIPTION	Are the heating and cooling for the indiving Additional features (special energy efficient Describe the condition of the property (in property is new construction.	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration.  There were no adverse cor	▼ Yes	d comment on compatibility to other	er projects in the market area.  prior 15 years;The subject
UNII DESCRIPTION	Are the heating and cooling for the indiving Additional features (special energy efficient Describe the condition of the property (in property is new construction.	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration.  There were no adverse cor	▼ Yes	d comment on compatibility to other	er projects in the market area.  prior 15 years;The subject
ONII DESCRIPTION	Are the heating and cooling for the indivinal features (special energy efficiences or an area of the property (in property is new construction.	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration.  There were no adverse conditions that affect the lival	Yes No If No, describe an windows, insulation.  on, renovations, remodeling, etc.). Inditions noted.  ability, soundness, or structural integrity of	comment on compatibility to other comment on comment of comment of comment of comment on comment of comment on comment of comment on comment of commen	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe
ONII DESCRIPTION	Are the heating and cooling for the indivinal features (special energy efficiences or an area of the property (in property is new construction.	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration.  There were no adverse conditions that affect the lival	▼ Yes	C1;No updates in the p	er projects in the market area.  prior 15 years;The subject
ONII DESCRIPTION	Are the heating and cooling for the indivinal features (special energy efficiences or an area of the property (in property is new construction.	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration.  There were no adverse conditions that affect the lival	Yes No If No, describe an windows, insulation.  on, renovations, remodeling, etc.). Inditions noted.  ability, soundness, or structural integrity of	comment on compatibility to other comment on comment of comment of comment of comment on comment of comment on comment of comment on comment of commen	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe
ONII DESCRIPTION	Are the heating and cooling for the individed Additional features (special energy efficience Describe the condition of the property (in property is new construction.	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration. There were no adverse conditions that affect the livation that affect the livatine neighborhood (functional utility,	Windows, insulation.  on, renovations, remodeling, etc.).  nditions noted.  ability, soundness, or structural integrity of style, condition, use, construction, etc.)?	C1;No updates in the p	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe
ONII DESCRIPTION	Are the heating and cooling for the individed Additional features (special energy efficience Describe the condition of the property (in property is new construction.	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration. There were no adverse conditions that affect the livation that affect the livatine neighborhood (functional utility,	Yes No If No, describe an windows, insulation.  on, renovations, remodeling, etc.). Inditions noted.  ability, soundness, or structural integrity of	C1;No updates in the p	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe
ONII DESCRIPTION	Are the heating and cooling for the individed Additional features (special energy efficience)  Describe the condition of the property (in property is new construction.  Are there any physical deficiencies or additional deficiencies or ad	idual units separately metered?  ent items, etc.) Thermal vincluding needed repairs, deterioration. There were no adverse conditions that affect the livative conditions that affect the livative neighborhood (functional utility, alle or transfer history of the subject	windows, insulation.  on, renovations, remodeling, etc.).  nditions noted.  ability, soundness, or structural integrity of style, condition, use, construction, etc.)?	C1;No updates in the p	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe  f No, describe
J CONTRACTOR	Are the heating and cooling for the individed Additional features (special energy efficience)  Describe the condition of the property (in property is new construction.  Are there any physical deficiencies or additional deficiencies or ad	ent items, etc.) Thermal verse conditions that affect the lival the neighborhood (functional utility, alle or transfer history of the subject eveal any prior sales or transfers of the public records	windows, insulation.  on, renovations, remodeling, etc.). Inditions noted.  ability, soundness, or structural integrity of style, condition, use, construction, etc.)?  property and comparable sales. If not, expending the subject property for the three years printing windows.	the property? Yes No I	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe  If No, describe
	Are the heating and cooling for the individed Additional features (special energy efficience)  Describe the condition of the property (in property is new construction. The property is new construction is new construction. The property is new construction is new construction. Th	ent items, etc.) Thermal verse conditions that affect the lival the neighborhood (functional utility, alle or transfer history of the subject eveal any prior sales or transfers of the lival transfers of the	windows, insulation.  on, renovations, remodeling, etc.).  nditions noted.  ability, soundness, or structural integrity of style, condition, use, construction, etc.)?	the property? Yes No I	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe  If No, describe
	Are the heating and cooling for the individed Additional features (special energy efficience)  Describe the condition of the property (in property is new construction. The property is new construction is new construction. The property is new co	ent items, etc.) Thermal verse conditions that affect the lival the neighborhood (functional utility, alle or transfer history of the subject eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records even even even even even even even eve	windows, insulation.  on, renovations, remodeling, etc.).  nditions noted.  ability, soundness, or structural integrity of style, condition, use, construction, etc.)?  property and comparable sales. If not, exputhe subject property for the three years printhe comparable sales for the year prior to thistory of the subject property and comparable sales.	C1;No updates in the potential the property?  Yes  Yes  No  I  No updates in the potential the property?  Yes  I have a substituting the property of the effective date of this apprainable sales (report additional prior sales)	er projects in the market area.  Prior 15 years; The subject  No If Yes, describe  If No, describe  aisal.  sale.  ales on page 3).
	Are the heating and cooling for the individed Additional features (special energy efficience Describe the condition of the property (in property is new construction. The property is new construction is new cons	ent items, etc.) Thermal verse conditions that affect the lival the neighborhood (functional utility, alle or transfer history of the subject eveal any prior sales or transfers of toublic records entitled in the neighborhood (functional utility).	windows, insulation. on, renovations, remodeling, etc.). nditions noted.  bility, soundness, or structural integrity of style, condition, use, construction, etc.)?  property and comparable sales. If not, expenditude the subject property for the three years print the comparable sales for the year prior to the subject property and sales for the year prior to the year prior t	C1;No updates in the potential the property?  Yes  Yes  No  I  Dlain  Or to the effective date of this apprathe date of sale of the comparable services.	er projects in the market area.  prior 15 years; The subject  No If Yes, describe  f No, describe
	Are the heating and cooling for the individed Additional features (special energy efficience)  Describe the condition of the property (in property is new construction. The property is new construction is new construction. The property is new co	ent items, etc.) Thermal verse conditions that affect the lival the neighborhood (functional utility, alle or transfer history of the subject eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records even even even even even even even eve	windows, insulation.  on, renovations, remodeling, etc.).  nditions noted.  ability, soundness, or structural integrity of style, condition, use, construction, etc.)?  property and comparable sales. If not, exputhe subject property for the three years printhe comparable sales for the year prior to thistory of the subject property and comparable sales.	C1;No updates in the potential the property?  Yes  Yes  No  I  No updates in the potential the property?  Yes  I have a substituting the property of the effective date of this apprainable sales (report additional prior sales)	er projects in the market area.  Prior 15 years; The subject  No If Yes, describe  If No, describe  aisal.  sale.  ales on page 3).
	Are the heating and cooling for the individed Additional features (special energy efficience Describe the condition of the property (in property is new construction.  Are there any physical deficiencies or additional deficiencies or addi	ent items, etc.) Thermal verse conditions that affect the lival the neighborhood (functional utility, alle or transfer history of the subject eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records even even even even even even even eve	windows, insulation. on, renovations, remodeling, etc.). nditions noted.  style, condition, use, construction, etc.)?  property and comparable sales. If not, expective subject property for the three years printhe comparable sales for the year prior to the comparable sales for the year prior to the comparable sales sales. If not, expective sales for the year prior to the comparable sales for the year prior to the comparable sales for the year prior to the comparable sales for the year prior to the subject property and comparable sales for the year prior to the subject property and comparable sales for the year prior to the subject property and comparable sales for the year prior to the subject property and comparable sales for the year prior to the subject property and comparable sales for the year prior to the subject property and comparable sales for the year prior to the subject property and comparable sales for the year prior to the subject property and comparable sales for the year prior to the subject property and comparable sales for the year prior to the subject property and comparable sales for the year prior to the subject property and comparable sales for the year prior to the year prior year year year year year year year yea	C1;No updates in the p  the property? Yes  Yes No I  Value of this apprair  the date of sale of the comparable s  comparable sales (report additional prior s  COMPARABLE SALE #2  Tax Records	er projects in the market area.  prior 15 years; The subject  No If Yes, describe  f No, describe  iisal.  ales on page 3).  COMPARABLE SALE #3  Tax Records
LE HISTO	Are the heating and cooling for the individed Additional features (special energy efficience of Prior Sale/Transfer energy efficiencies or addition of the property (in property is new construction.)  Are there any physical deficiencies or additional deficiencies o	ent items, etc.) Thermal verse idual units separately metered?  ent items, etc.) Thermal verse including needed repairs, deterioration. There were no adverse conditions that affect the livative idea in the neighborhood (functional utility, alle or transfer history of the subject inveal any prior sales or transfers of the public records in the prior sale or transfer in the prior sale or transfe	windows, insulation.  on, renovations, remodeling, etc.). Inditions noted.  style, condition, use, construction, etc.)?  property and comparable sales. If not, expective the subject property for the three years prior to the comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales. If not, expective comparable sales for the year prior to the comparable sales.	the property?  Yes  Tax Records 02/21/2019	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe  If No, describe  Issale.  Issale.  COMPARABLE SALE #3  Tax Records 02/21/2019
	Are the heating and cooling for the individed Additional features (special energy efficience of Prior Sale/Transfer Data Source(s)  Are the heating and cooling for the individed Additional features (special energy efficience) energy efficience or additional features (special energy efficience). The property is new construction.  Are there any physical deficiencies or additional energy energy generally conform to the same of the property generally conform to the property generally gen	ent items, etc.) Thermal verse conditions that affect the lival the neighborhood (functional utility, alle or transfer history of the subject eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal even sales or transfers of the subject even sales or transfers or transfers of the subject even sales or transfers or tran	windows, insulation.  on, renovations, remodeling, etc.). Inditions noted.  style, condition, use, construction, etc.)?  property and comparable sales. If not, expective the subject property for the three years print the comparable sales for the year prior to the comparable sales. If not, expective the subject property and comparable sales for the year prior to the comparable sales.  Tax Records 02/21/2019  Table sales.  The subject property and comparable sales.	C1;No updates in the p  the property? Yes  Yes No I  Value of this apprair  the date of sale of the comparable s  comparable sales (report additional prior s  COMPARABLE SALE #2  Tax Records	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe  If No, describe  Issale.  Issale.  COMPARABLE SALE #3  Tax Records 02/21/2019
	Are the heating and cooling for the individed Additional features (special energy efficience of Prior Sale/Transfer Data Source(s)  Are the heating and cooling for the individed Additional features (special energy efficience)  Describe the condition of the property (in property is new construction. The property	ent items, etc.) Thermal verse conditions that affect the lival the neighborhood (functional utility, alle or transfer history of the subject eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal even sales or transfers of the subject even sales or transfers or transfers of the subject even sales or transfers or tran	windows, insulation.  on, renovations, remodeling, etc.). Inditions noted.  style, condition, use, construction, etc.)?  property and comparable sales. If not, expective the subject property for the three years print the comparable sales for the year prior to the comparable sales. If not, expective the subject property and comparable sales for the year prior to the comparable sales.  Tax Records 02/21/2019  Table sales.  The subject property and comparable sales.	the property?  Yes  Tax Records 02/21/2019	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe  If No, describe  Issale.  Issale.  COMPARABLE SALE #3  Tax Records 02/21/2019
	Are the heating and cooling for the individed Additional features (special energy efficience of Prior Sale/Transfer Data Source(s)  Are the heating and cooling for the individed Additional features (special energy efficience)  Describe the condition of the property (in property is new construction. The property	ent items, etc.) Thermal verse conditions that affect the lival the neighborhood (functional utility, alle or transfer history of the subject eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal any prior sales or transfers of soublic records eveal even sales or transfers of the subject even sales or transfers or transfers of the subject even sales or transfers or tran	windows, insulation.  on, renovations, remodeling, etc.). Inditions noted.  style, condition, use, construction, etc.)?  property and comparable sales. If not, expective the subject property for the three years print the comparable sales for the year prior to the comparable sales. If not, expective the subject property and comparable sales for the year prior to the comparable sales.  Tax Records 02/21/2019  Table sales.  The subject property and comparable sales.	the property?  Yes  Tax Records 02/21/2019	er projects in the market area.  Perior 15 years; The subject  No If Yes, describe  If No, describe  Issale.  Issale.  COMPARABLE SALE #3  Tax Records 02/21/2019

4219020053 File# 1903117

	properties currently					to \$ O	
					ice from \$ 200,00		
FEATURE	SUBJECT	COMPARABI	LE SALE # 1		LE SALE # 2	COMPARABL	E SALE # 3
	ive Aka 68 Maple	40 Clove Ln 40, Fallsburg, NY	/ 10722	73 Mesora Wood		34 Fern St	NV 10700
Unit # 20, Woodridge Project Name and Maplewood			12133	1A, Woodridge, I Mesora Woods	NT 12709	A-28, Woodridge, Regency Estates	111 12/09
Phase 1	Listates Condominit	1		1		1	
Proximity to Subject		2.78 miles NW		0.71 miles SW		0.45 miles SE	
Sale Price	\$ 238,000		\$ 241,600		\$ 220,000		\$ 250,000
Sale Price/Gross Liv. Area	\$ 178.41 sq. ft.		,,,,,,	\$ 152.78 sq. ft.	· ·	\$ 96.15 sq. ft.	
Data Source(s)		Tax Records;DO	M unk	SBL:1111-3.8/0	)101;DOM Unk	Tax Records;DO	И Unk
Verification Source(s)		S 28 B 1 L 50		Real-info.com,As	ssessor	S 113 B 1 L 1	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth		ArmLth		ArmLth	
Concessions		Cash;0		Cash;0		Cash;0	
Date of Sale/Time		s09/18;Unk		s05/18;Unk		s05/18;Unk	
Location Leasehold/Fee Simple	N;Res;	N;Res;		N;Res;		N;Res;	
HOA Mo. Assessment	Fee Simple 500	Fee Simple 300	0	Fee simple 300	0	Fee Simple 300	0
Common Elements	Pool	Pool	U	Pool	0	Pool	U
and Rec. Facilities						1001	
Floor Location	1	1		1		1	
View	N:Res:	N;Res;		N;Res;		N;Res;	
Design (Style)	RT1L;Ranch	RT1L;Ranch		RT2L;Twnhse	0	RT1L;Ranch	
Quality of Construction	Q3	Q3		Q3		Q4	+20,000
Actual Age	0	11	+1,100	14	+1,400		+1,300
Condition	C1	C2	+5,000		+5,000		+5,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	6 3 2.0		5 3 2.1	-3,000		-15,000
Gross Living Area	1,334 sq. ft.	1,344 sq. ft.	0	.,	-2,120		-25,320
Basement & Finished	1334sf0sfwo	0sf	+3,000	720sf0sfin	0	0sf	+3,000
Rooms Below Grade							
Functional Utility		Average	. 0 000	Average		Average	
Heating/Cooling Energy Efficient Items		FWA/NoCAC	+3,000	FWA/CAC		Radiant/CAC	0
Garage/Carport	None 2op;assigned	None 2op;assigned		None 1op	+3 000	None 2op;assigned	
Porch/Patio/Deck	Deck	Deck		Deck	+2,000	Deck	
1 Orony 1 datoy Book	Deck	Deck		Deck		Deck	
Net Adjustment (Total)		<b>X</b> +	\$ 12,100	<b>X</b> +	\$ 3,280	_ + <b>X</b> -	\$ -11,020
Adjusted Sale Price		Net Adj. 5.0 %	·	Net Adj. 1.5 %		Net Adj. 4.4 %	
of Comparables		Gross Adj. 5.0 %	\$ 253,700	Gross Adj. 6.1 %	\$ 223,280	Gross Adj. 27.8 %	\$ 238,980
Summary of Sales Comparison Ap	proach GLA is	adjusted \$25 per	square foot. Full	baths are adjuste	ed \$5,000, 1/2 bath	ns are adjusted \$3	,000. Central
air is adjusted \$3,000. Par		_					
is adjusted \$100 per year							
not possible to bracket the							
also relates to the condition considered the best indicates					•		
adjustments.	itor of the subject	properties marke	t value due to sim	ilai GLA, 100III CC	burit, and is the co	mparable with mir	iimai gross
aujustinents.							
The value estimate is grea	ater than the contr	act price. The dev	veloper has noted	that the remaining	na units in the deve	elopment now hav	e an asking
price of \$270,000. As note						siopinione now hav	o arr acturing
, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	,		,			
Indicated Value by Sales Comparis	on Approach \$ 25	50,000					
		INCOME APPR	ROACH TO VALUE (no	t required by Fannie N	Mae)		
Estimated Monthly Market Rent \$		X Gross Rent Mu	ultiplier	= \$		Indicated Value	by Income Approach
Summary of Income Approach (inc	cluding support for mark	ket rent and GRM)	Due to the	lack of reliable rei	ntal data in this m	arket, the income	approach was
not considered to be a reli	able value estima	te and was theref	ore not utilized.				
Indicated Value by: Sales Compa		250,000			come Approach (if dev	. ,	
The sales comparison app		•					-
shows the actions of typic				-	market. Due to th	e lack of reliable r	ental data in
this market, the income ap	pproach was not c	considered to be a	ı reliable value es	timate.			
D	0   :	:			411-46:		
Due to comparable number	er 2 being located	in a gated comm	unity and appraise	er not having acce	ess the date of ins	pection, a compar	able file
photo was utilized.							
The subject properties ren	naining aconomic	life is estimated t	o he hetween 60	and 65 years			
The subject properties ren	naming economic	me is estimated t	o ne nerweell 00	unu oo years.			
This appraisal is made 🗶 "as i	s", subject to	completion per plans	and specifications o	n the basis of a hvr	oothetical condition tha	t the improvements h	ave been
completed, subject to the	following repairs or a	alterations on the basi	is of a hypothetical c	ondition that the repa	airs or alterations have		
following required inspection bas	sed on the extraordina	ry assumption that th	e condition or deficie	ncy does not require	alteration or repair:		
<u> </u>							
	Inches III - 1 - 1	atouton to the					
Based on a complete visual conditions, and appraiser's c	inspection of the in	nterior and exterior	areas of the subje	ct property, defined	scope of work, sta	tement of assumption	ons and limiting

Freddie Mac Form 465 March 2005

UAD Version 9/2011

Fannie Mae Form 1073 March 2005

Page 3 of 6

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.

Freddie Mac Form 465 March 2005

UAD Version 9/2011 Page 4 of 6

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.

Freddie Mac Form 465 March 2005

- 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 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).
- 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 APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name Peter H Lazier	Name
Company Name Peter H Lazier	Company Name
Company Address 74 Foxfire Estates Rd	Company Address
Middletown, NY 10940	
Telephone Number 845-800-4992	Telephone Number
Email Address peter.lazier@gmail.com	Email Address
Date of Signature and Report 06/14/2019	Date of Signature
Effective Date of Appraisal 02/27/2019	State Certification #
State Certification # 45000006277	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State NY	
Expiration Date of Certification or License <u>05/20/2020</u>	SUBJECT PROPERTY
	☐ Did not inspect subject property
ADDRESS OF PROPERTY APPRAISED	Did inspect subject property  Did inspect exterior of subject property from street
33 Menicha Drive Aka 68 Maple Ave S	Date of Inspection
20, Woodridge, NY 12789	Did inspect interior and exterior of subject property
APPRAISED VALUE OF SUBJECT PROPERTY \$ 250,000	Date of Inspection
LENDER/CLIENT	Date of inspection
Name Estreet Appraisal Management	COMPARABLE SALES
Company Name NewRez LLC	CONTARABLE SALES
Company Address 4000 Chemical Road	Did not inspect exterior of comparable sales from street
Suite 200 Plymouth Meeting, PA 19462	Did inspect exterior of comparable sales from street
Email Address	Date of Inspection

Freddie Mac Form 465 March 2005

UAD Version 9/2011 Page 6 of 6

4219020053 File # 1903117

	FEATURE	S	UBJECT	COMPARAE	BLE SALE # 4	COMPARABLE SALE # 5				COMPARABLE SALE # 6		
	Address and 33 Menicha Dr	ive Ak	a 68 Maple	68 Maple Ave S		68 Maple A	ve S					
	Unit # 20, Woodridge			29, Woodridge,		30, Woodrid		NY 12789				
	Project Name and Maplewood											
	Phase 1			1		1						
	Proximity to Subject			0.00 miles		0.00 miles						
	Sale Price	\$	238,000		\$ 213,000			\$ 213,000			\$	
	Sale Price/Gross Liv. Area	\$ 1	178.41 sq. ft.	\$ 159.67 sq. ft.		\$ 159.67	sq. ft.	-,	\$	sq. ft.		
	Data Source(s)			Developer;DOM		Developer;I		Unk				
	Verification Source(s)			Tax Records	•	Tax Record			Tax I	Records		
	VALUE ADJUSTMENTS	DES	SCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTI		+(-) \$ Adjustment		SCRIPTION	+(-) \$ Adjustment	
	Sales or Financing			ArmLth	() 1	ArmLth		(71 3)			(71 2,722 2	
	Concessions			Cash;0		Cash;0						
	Date of Sale/Time			c12/18		c12/18						
	Location	N;Res		N;Res;		N;Res;						
-	Leasehold/Fee Simple		_	Fee Simple		Fee Simple						
AC	HOA Mo. Assessment	500		500		500						
8	Common Elements	Pool		Pool		Pool						
9	and Rec. Facilities	1 001		1 001		001						
ž	Floor Location	1		1		1						
<u>8</u>	View	N;Res		N;Res;		N;Res;						
AR	Design (Style)		•	RT1L;Ranch		RT1L;Ranc	h					
₹	Quality of Construction			Q3		Q3	-11					
SALES COMPARISON APPROACH	Actual Age	Q3 0		0		0						
2	Condition	0 C1		0 C1		C1						
ķ	Above Grade		Bdrms. Baths	Total Bdrms. Baths		Total Bdrms.	Ratha		Total	Bdrms. Baths		
Y)	Room Count								TOTAL	Duillis. Dallis		
		6	3 2.0	6 3 2.0		6 3	2.0			00 f		
	Gross Living Area Basement & Finished		1,334 sq. ft.	1,334 sq. ft.		1,334				sq. ft.		
	Rooms Below Grade	13349	sf0sfwo	1334sf0sfwo		1334sf0sfw	O					
	Functional Utility	Avera		Average		Average						
	Heating/Cooling	FWA/		FWA/CAC		FWA/CAC						
	Energy Efficient Items	None		None		None						
	Garage/Carport			2op;assigned		2op;assigne	ed					
	Porch/Patio/Deck	Deck		Deck		Deck						
	Nick Additional (Tetal)				0 0			Φ 0	-	1. $\square$	•	
	Net Adjustment (Total)			+ -	\$ 0			\$ 0			\$	
	Adjusted Sale Price of Comparables			Net Adj. 0.0 %			0.0 %		Net Ac			
				Gross Adj. 0.0 %			0.0 %				\$	
					v of the subject property	and comparable		(report additional prior	n salcs	n naga 31		
	Report the results of the research a	ind analy									1D: E 01: E # -	
۲. ۲.	Report the results of the research a	ind analy		sale or transfer histor BJECT	COMPARABLE SA		C	OMPARABLE SALE #			ABLE SALE # 6	
TORY	Report the results of the research a ITEM  Date of Prior Sale/Transfer	ind analy					CI				ABLE SALE # 6	
HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer		SU	BJECT	COMPARABLE SA	LE # 4		OMPARABLE SALE #			ABLE SALE # 6	
ER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s)	Т	SU ax Records	BJECT	COMPARABLE SA	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s)	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
ANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s)	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s)	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
E / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s)	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SALE / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s)	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SALE / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s)	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SALE / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SALE / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s)	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SALE / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SALE / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SALE / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SALE / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SALE / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
SALE / TRANSFER HISTORY	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
ANALYSIS / COMMENTS	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	
	Report the results of the research a ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer his	T 0:	SU ax Records 2/21/2019	BJECT	COMPARABLE SA  Tax Records 02/21/2019	LE # 4	Tax I	OMPARABLE SALE #			ABLE SALE # 6	

## Market Conditions Addendum to the Appraisal Report

4219020053

File No. 1903117 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. City Woodridge ZIP Code 12789 Property Address 33 Menicha Drive Aka 68 Maple Ave S Borrower Joel Karpen 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. Prior 7-12 Months Current - 3 Months Inventory Analysis Prior 4-6 Months Overall Trend Declining Total # of Comparable Sales (Settled) 0 0 Increasing Stable Absorption Rate (Total Sales/Months) Increasing Stable Declining 0 0 0 Total # of Comparable Active Listings Increasing Declining 0 Stable 0 0 Months of Housing Supply (Total Listings/Ab.Rate) Stable Declining Increasing 0 0 0 Median Sale & List Price, DOM, Sale/List % Current - 3 Months Prior 7-12 Months Prior 4-6 Months Overall Trend Increasing Declining Median Comparable Sale Price Stable 0 0 0 Median Comparable Sales Days on Market 0 Declining Stable Increasing 0 0 Median Comparable List Price Stable Declining 0 Increasing 0 0 Median Comparable Listings Days on Market Stable Declining Increasing 0 0 0 Median Sale Price as % of List Price Stable Declining Increasing 0 0 0 Seller-(developer, builder, etc.)paid financial assistance prevalent? **X** No Declining Stable Increasing Yes 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 Due to the uniqueness of the market area and this type of development where MLS is not utilized, there was not enough information or data to effectively complete the 1004mc report Are foreclosure sales (REO sales) a factor in the market? **X** No Yes If yes, explain (including the trends in listings and sales of foreclosed properties). Foreclosure sales are not a factor in this market which accounts for approximately 10% of the local real estate market. Cite data sources for above information. **HGMLS** and Public Records Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions. The criteria used to complete the neighborhood section as well as the 1004 mc addendum included those homes similar to the subject property in GLA, plus or minus 300 square feet GLA, similar in age and style offering similar utility. Given the lack of good statistical data we rely on our consultations with the local assessors who use larger data bases supplied by the NY State Office of Real Property to calculate trends, which all agree are currently stable, with prices not having fully recovered from the 2008 real estate bust If the subject is a unit in a condominium or cooperative project, complete the following: **Project Name:** Maplewood Estates Condominium Current - 3 Months Overall Trend Subject Project Data Prior 7-12 Months Prior 4-6 Months Stable Stable Total # of Comparable Sales (Settled) Declining Increasing 0 0 0 Absorption Rate (Total Sales/Months) 0 0 Increasing Declining 0 Total # of Active Comparable Listings Stable 37 37 Declining Increasing 37 Months of Unit Supply (Total Listings/Ab.Rate) Declining Stable Increasing 0 0 n Are foreclosure sales (REO sales) a factor in the project? Yes X No If yes, indicate the number of REO listings and explain the trends in listings and sales of Foreclosure sales are not a factor in this market and are generally less than 10% Summarize the above trends and address the impact on the subject unit and project. Due to the lack of MLS in the market and the subject property not being marketed through MLS systems, there is no way to verify days on market data Signature Signature Appraiser Name Supervisory Appraiser Name Peter H Lazier Company Name Company Name Peter H Lazier Company Address Company Address 74 Foxfire Estates Rd, Middletown, NY 10940 State License/Certification # State License/Certification # 45000006277 State NY State Email Address **Email Address** peter.lazier@gmail.com

Freddie Mac Form 71 March 2009

RCH &

Page 1 of 1

Fannie Mae Form 1004MC March 2009

#### **Additional Commentary Addendum**

					100011	
Borrower/Client	Joel Karpen					
Property Address	33 Menicha Drive Aka 68 Maple Ave S					
City	Woodridge	County Sullivan	State	NY	Zip Code	12789
Lender	NewRez LLC					

File No. 1003117

- SALES COMPARISON ANALYSIS Comparable #3 Size varies from subject by more than 25%. (Var = 94.9%)
- SALES COMPARISON ANALYSIS Comparable #3 Price/SF varies from subject by more than 25%. (Var = -44.95%)
- SALES COMPARISON ANALYSIS Comparable #3 Largest Adjustment exceeds 10% of Comp Sale Price.
- SALES COMPARISON ANALYSIS Comparable #3 Gross Adjustment exceeds 25% of Comp Sale Price.

03/29/2019; In regards to the clarification request. The question is related to the value estimate in relation to the two listings provided in the report. The dilemma is this; the subject property is new construction located in a community that does not use any MLS system to market their properties. There are several of these communities in the subject properties market area. These properties are always in high demand from community members and the transactions are completed generally among members of the community. Appraiser has utilized comparable properties in the greater market area which are located in similar communities or developments. The value estimate is well supported by the comparble sale data utilized. Another issue is that this is a completely new project. There are no closed sales as of yet. According to the developer, everything is sold out and in contract. Also according to the developer the two units included in the report that are in contract were sold at a discount early in the building process. Appraiser attempted to utilize possible active listings from other similar developments, but again, NO MLS utilization. According to FNMA guidelines, for New Condo developments, when there are no closed sales, the appraiser may utilize pending sales in their place. Other outside market data supports the value estimate. Due to the circumstances on the community members there is no way to substantiate active market data. Appraiser has attached FNMA New Condo guidelines

06/14/2019; per lender request and based on title report, appraiser has edited the address of the subject property to 33 Menicha Drive aka 68 Maple Avenue South, Unit 20

#### **Subject Photo Page**

Borrower/Client	Joel Karpen						
Property Address	33 Menicha Drive Aka 68 Maple Ave S						
City	Woodridge	County	Sullivan	State	NY	Zip Code	12789
Lender	NewRez LLC						



#### **Subject Front**

33 Menicha Drive Aka 68 Maple

Sales Price 238,000 G.L.A. 1,334 Tot. Rooms 6 Tot. Bedrms. 3 Tot. Bathrms. 2.0 Location N;Res; N;Res; View

Site

Quality Q3 Age 0





#### **Subject Street**



Form PIC4X6.SR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Borrower/Client	Joel Karpen						
Property Address	33 Menicha Drive Aka 68 Maple Ave S						
City	Woodridge	County	Sullivan	State	NY	Zip Code	12789
Lender	NewRez LLC						



## **Living Room**

33 Menicha Drive Aka 68 Maple Ave S Sales Price 238,000

 Sales Price
 238,000

 Gross Living Area
 1,334

 Total Rooms
 6

 Total Bedrooms
 3

 Total Bathrooms
 2.0

 Location
 N;Res;

 View
 N;Res;

Site

Quality Q3 Age 0



#### Kitchen



# **Living Room**

Borrower/Client	Joel Karpen						
Property Address	33 Menicha Drive Aka 68 Maple Ave S						
City	Woodridge	County	Sullivan	State	NY	Zip Code	12789
Lender	NewRez LLC						



## **Full Bath**

33 Menicha Drive Aka 68 Maple Ave S

 Sales Price
 238,000

 Gross Living Area
 1,334

 Total Rooms
 6

 Total Bedrooms
 3

 Total Bathrooms
 2.0

 Location
 N;Res;

 View
 N;Res;

Site

Quality Q3 Age 0



Laundry

Borrower/Client	Joel Karpen						
Property Address	33 Menicha Drive Aka 68 Maple Ave S						
City	Woodridge	County	Sullivan	State	NY	Zip Code	12789
Lender	NewRez LLC						



#### **Bedroom**

33 Menicha Drive Aka 68 Maple Ave S

 Sales Price
 238,000

 Gross Living Area
 1,334

 Total Rooms
 6

 Total Bedrooms
 3

 Total Bathrooms
 2.0

 Location
 N;Res;

 View
 N;Res;

Site

Quality Q3 Age 0



## Utility



# **Basement**

Borrower/Client	Joel Karpen						
Property Address	33 Menicha Drive Aka 68 Maple Ave S						
City	Woodridge	County	Sullivan	State	NY	Zip Code	12789
Lender	NewRez LLC						



#### **Master Bedroom**

33 Menicha Drive Aka 68 Maple Ave S

 Sales Price
 238,000

 Gross Living Area
 1,334

 Total Rooms
 6

 Total Bedrooms
 3

 Total Bathrooms
 2.0

 Location
 N;Res;

 View
 N;Res;

Site

Quality Q3 Age 0



#### **Master Bathroom**



# **Bedroom**

#### **Comparable Photo Page**

Borrower/Client	Joel Karpen						
Property Address	33 Menicha Drive Aka 68 Maple Ave S						
City	Woodridge	County	Sullivan	State	NY	Zip Code	12789
Lender	NewRez LLC						



#### Comparable 1

40 Clove Ln

Age

Prox. to Subject 2.78 miles NW Sale Price 241,600 Gross Living Area 1,344 Total Rooms 6 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res; Site Quality Q3

11



#### Comparable 2

73 Mesora Woods Dr

Prox. to Subject 0.71 miles SW 220,000 Sale Price Gross Living Area 1,440 Total Rooms 5 Total Bedrooms 3 **Total Bathrooms** 2.1 Location N;Res; View N;Res; Site Quality Q3

14



#### Comparable 3

34 Fern St

Age

Prox. to Subject 0.45 miles SE Sale Price 250,000 Gross Living Area 2,600 Total Rooms 10 Total Bedrooms 7 Total Bathrooms 5.0 Location N;Res; View N;Res; Site Quality Q4

Age 13

#### **Comparable Photo Page**

Borrower/Client	Joel Karpen						
Property Address	33 Menicha Drive Aka 68 Maple Ave S						
City	Woodridge	County	Sullivan	State	NY	Zip Code	12789
Lender	NewRez LLC						



#### Comparable 4

68 Maple Ave S

Prox. to Subject 0.00 miles Sale Price 213,000 Gross Living Area 1,334 **Total Rooms** 6 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res;

Site

Quality Q3 Age 0



#### Comparable 5

68 Maple Ave S

Prox. to Subject 0.00 miles 213,000 Sale Price Gross Living Area 1,334 Total Rooms 6 Total Bedrooms 3 **Total Bathrooms** 2.0 Location N;Res; View N;Res;

Site

Quality Q3 Age 0

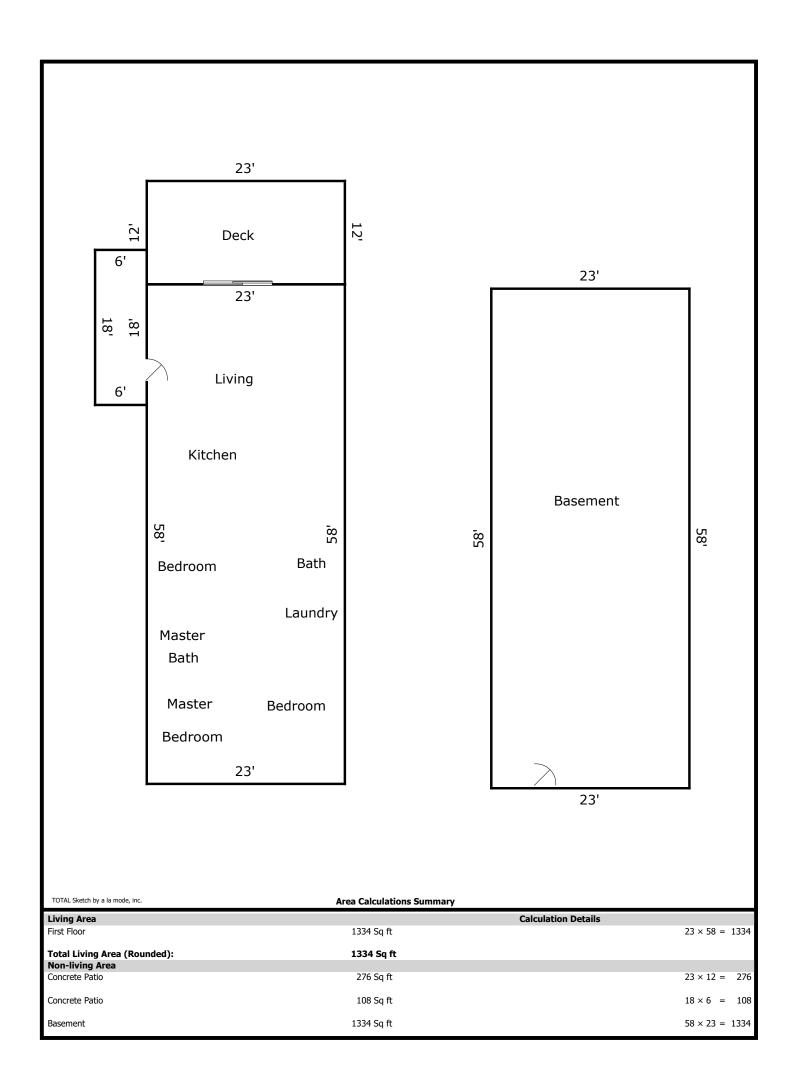
#### Comparable 6

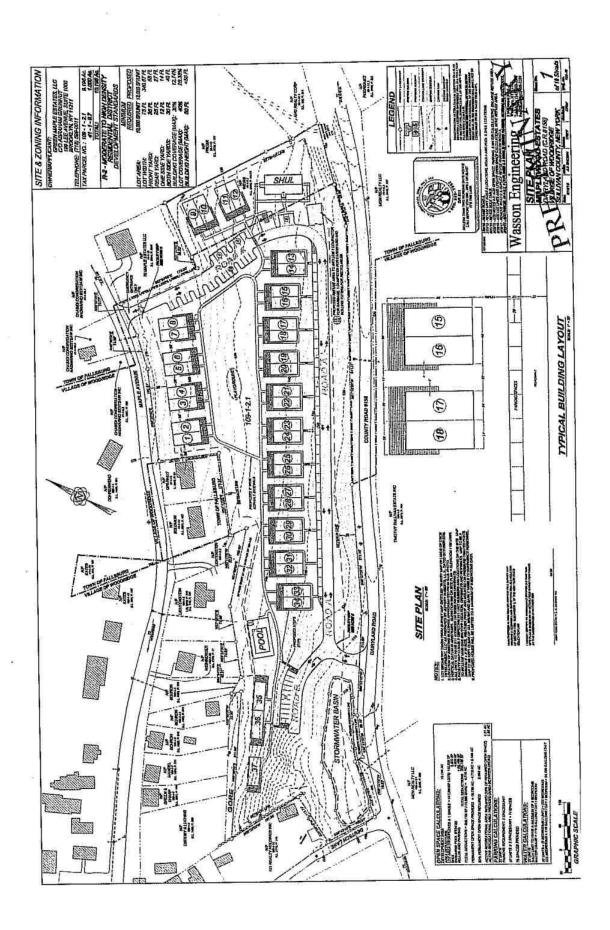
Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality

Age

## **Building Sketch**

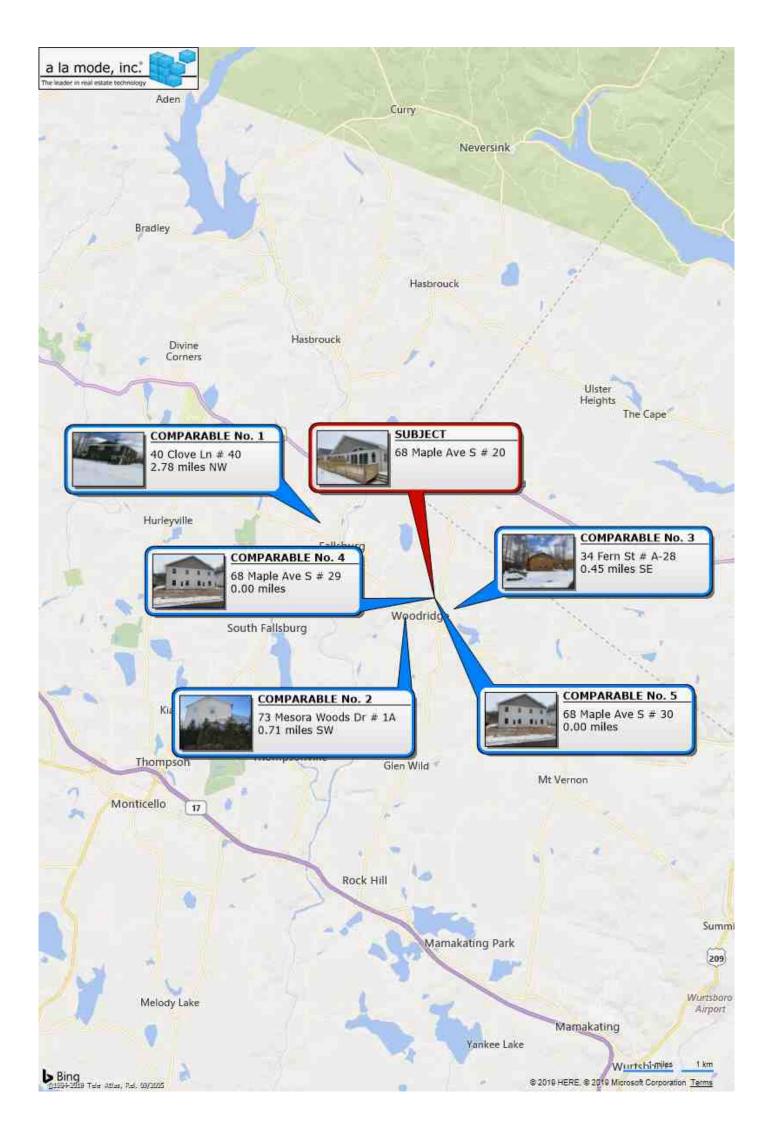
Borrower/Client	Joel Karpen						
Property Address	33 Menicha Drive Aka 68 Maple Ave S						
City	Woodridge	County	Sullivan	State	NY	Zip Code	12789
Lender	NewRez LLC						





#### **Location Map**

Borrower/Client	Joel Karpen						
Property Address	33 Menicha Drive Aka 68 Maple Ave S						
City	Woodridge	County	Sullivan	State	NY	Zip Code	12789
Lender	NewPez LLC						



USPAP ADDENDUM \_\_\_\_\_

4219020053 File No. 1903117

_	rrower	Joel Karpen			
	perty Address		Aka 68 Maple Ave S		
City	у	Woodridge	County Sullivan	State NY Zip Code 12789	
Ler	nder	NewRez LLC			
- 1					
	This report v	vas prepared under	the following USPAP reporting option:		
	Appraisa	l Report	This report was prepared in accordance with USPAP Standards F	Rule 2-2(a).	
				` '	
	Restricte	d Appraisal Report	This report was prepared in accordance with USPAP Standards F	Rule 2-2(b).	
ı	Dagagable	Francisco Times			
		Exposure Time			
			re time for the subject property at the market value stated in this report is:		
	Reasonable	exposure time is e	estimated to be 90-120 days		
	Additional C	ertifications			
		o the best of my know	yledge and belief:		
			, as an appraiser or in any other capacity, regarding the property that is the	e subject of this report within the	
	three-yea	r period immediately p	preceding acceptance of this assignment.		
	 	arformed convices as	an appraiser or in another capacity, regarding the property that is the subj	iect of this report within the three year	
	perioa im	mediately preceding a	acceptance of this assignment. Those services are described in the comme	ents delow.	
	•				
	*				
	*				
	•				
ĺ					
	Additional C	omments			
	Droperty Inc	enection: I HAVE m	ade a personal inspection of the property that is the subject of the	his report. Appraiser has not completed a	
	previous ap	praisal or any otner	r services on the subject property within the last 36 months whic	ch occurred.	
	APPRAISER:	1//	OUDERWOODY ADD	DAICED: (only if required)	
,	APPKAISEK:	/ , 1/	SUPERVISURY APP	PRAISER: (only if required)	
		1200	dom.		
	Signature:		Signature:		
	Name: Peter	H Lazier	Name:		
			Data Cianad:		
	Date Signed: <u>O</u>				
	or State License #	<b>F</b>	or State License #:		
	State: NY	A 118	State:		
		Certification or License:	05/20/2020 Expiration Date of Certificati		
	Effective Date of A	Appraisal: $02/27/20$			
			Did Not Exteri	ior-only from Street Interior and Exterior	

4219020053 File No. 1903117

#### UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

#### Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C/

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**

Q-

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

Q2

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

#### UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

#### Quality Ratings and Definitions (continued)

#### 0.3

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.

#### 05

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.

#### $\Omega$ 6

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

#### Definitions of Not Updated, Updated, and Remodeled

#### Not Updated

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

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

#### Updated

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

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

#### Remodeled

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

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

#### **Explanation of Bathroom Count**

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

#### Example

3.2 indicates three full baths and two half baths.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM (Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

#### Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
В	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
C	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
 Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale of Financing Concessions  Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
		Basement & Finished Rooms Below Grade
in	Interior Only Stairs	
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
0	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
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
S	Settlement Date	Date of Sale/Time
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
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

## Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

#### **E&O Insurance - Page 1**



Real Estate Professionals Errors and Omissions Policy

#### **Declarations**

Policy Number Agency Branch Prefix Insurance is provided by 078990 969 RFB 59232144418

Continental Casualty Company, 333 South Wabash Ave., Chicago, IL 60604. A Stock Insurance Company.

1. NAMED INSURED AND MAILING ADDRESS:

Peter H. Lazier (Sole Proprietor) 74 Fox Fire Estates Road Middletown, NY 10940

NOTICE TO POLICYHOLDERS:

The Errors and Omissions Liability coverage afforded by this policy is on a Claims Made basis. Please review the policy carefully and discuss this coverage with your insurance agent or broker.

2. POLICY PERIOD: Inception: 05/03/2018 Expiration: 05/03/2019

at 12:01 A.M. Standard Time at your address shown above.

3. ERRORS AND OMISSIONS LIABILITY:

\$1,000,000 A. Limits of Liability: Each Claim: \$1,000,000 Aggregate:

\$250,000 B. Discrimination Limits of Liability

C. Deductible: Each Claim: \$2,500

D. First Coverage Date: 05/03/2016

E. Prior Acts Date: 05/03/2016

4. POLICY PREMIUM: \$600.00

DISCRIMINATION (Optional \$250,000 Sublimit): \$0.00 TOTAL PREMIUM: \$600.00

5. EXTENDED REPORTING PERIOD PREMIUM: One Year:

50% of the Policy Premium 130% of the Policy Premium Three Years:

Countersigned by Authorized Representative

Hateleen W. Curry

CNA65780NY ED. 09-2013

I189475-B21183

- 1 -

#### E&O Insurance - Page 2



Real Estate Professionals Errors and Omissions Policy

6. FORMS AND ENDORSEMENTS ATTACHED AT INCEPTION:

CNA65781NYC Errors and Omissions Policy
CNA68180NY Cancellation/Non-Renewal - New York
CNA76046NY Policyholder Notice
CNA65815XX Professional Services Exclusion

7. WHO TO CONTACT FOR MATERIAL CHANGES AND TO REPORT A CLAIM:

Victor O. Schinnerer and Company Two Wisconsin Circle Chevy Chase, Maryland 20815

Hattleen W. Curry

Countersigned by Authorized Representative

CNA65780NY ED. 09-2013

I189475-B21183

#### **Appraisers Certification**

Borrower/Client	Joel Karpen						
Property Address	33 Menicha Drive Aka 68 Maple Ave S						
City	Woodridge	County	Sullivan	State	NY	Zip Code	12789
Lender	NewRez LLC						

