

## Individual Condominium Unit Appraisal Report

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	531 N Ocean Blvd	Unit #	908	City	Pompano Beach	State	FL	Zip Code	33062		
Borrower	David St Pierre	Owner of Public Record			Steven & Theresa Coons	County			Broward		
Legal Description SILVER THATCH ATLANTIC PLAZA CONDO UNIT 908 PER CDO BK/PG: 7000/771											
Assessor's Parcel #		4843-31-CA-0680		Tax Year	2025	R.E. Taxes \$		8,468			
Project Name		Silver Thatch Atlantic		Phase #	1	Map Reference	22744	Census Tract		0312.04	
Occupant	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input checked="" type="checkbox"/> Vacant	Special Assessments \$		0		HOA \$	12,357	<input checked="" type="checkbox"/> per year	<input type="checkbox"/> per month
Property Rights Appraised		<input checked="" type="checkbox"/> Fee Simple		<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe)						
Assignment Type		<input checked="" type="checkbox"/> Purchase Transaction		<input type="checkbox"/> Refinance Transaction	<input type="checkbox"/> Other (describe)						
Lender/Client	Loanguys.com inc		Address		21800 Burbank Blvd, Suite #100, Woodland Hills, CA, 91367						
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No											
Report data source(s) used, offering price(s), and date(s). DOM 79; The subject property was offered by listing agent Rachael Barach for \$394,900 per MLS# F10523299 since 08/27/2025.											

I  did  did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale; The subject is currently under a 22 page purchase contract for \$365,000 as of 11/04/2025 (effective contract date).

No concessions or exclusions were noted.

Contract Price \$ 365,000 Date of Contract 11/04/2025 Is the property seller the owner of public record?  Yes  No Data Source(s) County Tax Records

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No

If Yes, report the total dollar amount and describe the items to be paid. \$0;:

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

Neighborhood Characteristics		Condominium Unit Housing Trends			Condominium Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000) (yrs)
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	210 Low 0
Neighborhood Boundaries	The subject is bounded to the North by NE 14th St, to the South by Atlantic Blvd, to the East by the Atlantic Ocean and to the West by the Intracoastal Waterway.					2,250	High	68 Commercial
Blvd, to the East by the Atlantic Ocean and to the West by the Intracoastal Waterway.						482	Pred.	47 Other %
Neighborhood Description	The subject's complex is located in a residential neighborhood. This area has economic stability with reasonable access to employment, schools, shopping and access to community amenities. The neighborhood offers market appeal to potential purchasers.							

Market Conditions (including support for the above conclusions) The property values in the subject's market appear to be stable. Supply and demand appear in balance and marketing times are 3 to 6 months. Financing is available at prevailing rates. Significant seller financing or excessive concessions are not noted at this time.

Topography	Generally level	Size	Typical	Density	Average	View	B;Wtr;	
Specific Zoning Classification	RM-45	Zoning Description	Multi-Family Residential					
Zoning Compliance	<input checked="" type="checkbox"/> Legal	<input type="checkbox"/> Legal Nonconforming	- Do the zoning regulations permit rebuilding to current density?					
<input type="checkbox"/> No Zoning	<input type="checkbox"/> Illegal	(describe)				<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?				<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	If No, describe	Highest and Best use is limited to current zoning codes.	
Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type		Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/> City	Street	Asphalt	<input checked="" type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/> None	Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/> City	Alley	None	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	FEMA Flood Zone	<input checked="" type="checkbox"/>	FEMA Map #	12011C0377J	FEMA Map Date	07/31/2024
Are the utilities and off-site improvements typical for the market area?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	If No, describe					
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	If Yes, describe		
No hazardous wastes, toxic substances or other adverse environmental or site conditions were observed at the time of inspection in the subject's immediate vicinity. No site survey was available for analysis. The appraiser is not an environmental hazard expert and this should not be considered an environmental hazards inspection. See limiting conditions.								

Data source(s) for project information SouthFloridaMLS.com, Publics records, Condo manager Phone 954-781-0974

Project Description  Detached  Row or Townhouse  Garden  Mid-Rise  High-Rise  Other (describe)

General Description		General Description		Subject Phase		If Project Completed		If Project Incomplete	
# of Stories	19	Exterior Walls	concrete	# of Units	361	# of Phases	1	# of Planned Phases	
# of Elevators	6	Roof Surface	concrete	# of Units Completed	361	# of Units	361	# of Planned Units	
<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Proposed	Total # Parking	adequat	# of Units For Sale	12	# of Units for Sale	12	# of Units for Sale	
<input type="checkbox"/> Under Construction		Ratio (spaces/units)	2/1	# of Units Sold	361	# of Units Sold	361	# of Units Sold	
Year Built	1977	Type	open	# of Units Rented	41	# of Units Rented	41	# of Units Rented	
Effective Age	20	Guest Parking	ample	# of Owner Occupied Units	320	# of Owner Occupied Units	320	# of Owner Occupied Units	

Project Primary Occupancy  Principal Residence  Second Home or Recreational  Tenant \*\*\* Estimated Remaining Economic Life is 40 years.

Is the developer/builder in control of the Homeowners' Association (HOA)?  Yes  No

Management Group -  Homeowners' Association  Developer  Management Agent - Provide name of management company.

Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project?  Yes  No If Yes, Describe

Was the project created by the conversion of existing building(s) into a condominium?  Yes  No If Yes, describe the original use and date of conversion.

Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)?  Yes  No If No, describe

Is there any commercial space in the project?  Yes  No If Yes, describe and indicate the overall percentage of the commercial space.

0%; No commercial space was found in the subject's project.

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TBD

File # 2511-01256

PROJECT INFORMATION	Describe the condition of the project and quality of construction. The condition of the project is good and has been adequately maintained. The quality of construction is average for the neighborhood. No functional or external depreciation was noted. No immediate necessary repairs were observable at the time of inspection.																																																																																																																													
	Describe the common elements and recreational facilities. Swimming pool, clubhouse, common areas.																																																																																																																													
	Are any common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe the rental terms and options.																																																																																																																													
	Is the project subject to a ground rent? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, \$ _____ per year (describe terms and conditions)																																																																																																																													
	Are the parking facilities adequate for the project size and type? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe and comment on the effect on value and marketability.																																																																																																																													
	I <input type="checkbox"/> did <input checked="" type="checkbox"/> did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. No condominium documents were available to the appraiser at the time of inspection for analysis.																																																																																																																													
	Are there any other fees (other than regular HOA charges) for the use of the project facilities? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, report the charges and describe.																																																																																																																													
	Compared to other competitive projects of similar quality and design, the subject unit charge appears <input type="checkbox"/> High <input checked="" type="checkbox"/> Average <input type="checkbox"/> Low If High or Low, describe																																																																																																																													
	Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe and explain the effect on value and marketability.																																																																																																																													
	Unit Charge \$ 1,029.75 per month X 12 = \$ 12,357 per year Annual assessment charge per year per square feet of gross living area = \$ 11.77 Utilities included in the unit monthly assessment <input type="checkbox"/> None <input type="checkbox"/> Heat <input type="checkbox"/> Air Conditioning <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input checked="" type="checkbox"/> Cable <input type="checkbox"/> Other (describe)																																																																																																																													
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# Individual Condominium Unit Appraisal Report

TBD

File # 2511-01256

SALES COMPARISON APPROACH										
There are 43 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 369,900 to \$ 900,000 . There are 49 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 300,000 to \$ 680,000 .										
FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address and Unit #	531 N Ocean Blvd 908, Pompano Beach, FL 33062	531 N Ocean Blvd 706, Pompano Beach, FL 33062			525 N Ocean Blvd 815, Pompano Beach, FL 33062			525 N Ocean Blvd 1114, Pompano Beach, FL 33062		
Project Name and Phase	Silver Thatch Atlantic 1	Silver Thatch Atlantic 1			Silver Thatch Atlantic 1			Silver Thatch Atlantic 1		
Proximity to Subject		0.00 miles			0.02 miles S			0.02 miles S		
Sale Price	\$ 365,000		\$ 389,000		\$ 375,000			\$ 375,000		
Sale Price/Gross Liv. Area	\$ 347.62 sq. ft.	\$ 370.48 sq. ft.		\$ 328.95 sq. ft.			\$ 336.32 sq. ft.			
Data Source(s)		MLS# F10473569 ;DOM 234			MLS# R11003830 ;DOM 262			MLS# R11050324;DOM 5		
Verification Source(s)		Document # 120468807			Document # 120343989			Document # 120057374		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Cash;0		ArmLth Conv;0		ArmLth Cash;0				
Date of Sale/Time		s09/25;c08/25		s05/25;c04/25		s02/25;c01/25		0		
Location	N;Res;	N;Res;		N;Res;		N;Res;				
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple				
HOA Mo. Assessment	1,030	1,030		1,121		0 1,121		0		
Common Elements and Rec. Facilities	Pool,Clubhouse Common Areas	Pool,Clubhouse Common Areas		Pool,Clubhouse Common Areas		Pool,Clubhouse Common Areas				
Floor Location	9	7	0 8			0 11		0		
View	B;Wtr;	B;Wtr;		B;Wtr;		B;Wtr;				
Design (Style)	HR1L;Highrise	HR1L;Highrise		HR1L;Highrise		HR1L;Highrise				
Quality of Construction	Q4	Q4		Q4		Q4				
Actual Age	48	48		45		0 45		0		
Condition	C3	C3		C3		C3				
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths
Room Count	4	2	2.0	4	2	2.0		4	2	2.0
Gross Living Area		1,050 sq. ft.		1,050 sq. ft.		1,140 sq. ft.		0	1,115 sq. ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf				
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	Central HVAC	Central HVAC		Central HVAC		Central HVAC				
Energy Efficient Items	none	none		none		none				
Garage/Carport	1op	1op		1op		1op				
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio				
Net Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input type="checkbox"/> + <input type="checkbox"/> -	\$ 0	0
Adjusted Sale Price of Comparables		Net Adj. 0.0 %		Net Adj. 0.0 %		Net Adj. 0.0 %		Net Adj. 0.0 %		375,000
		Gross Adj. 0.0 %	\$ 389,000	Gross Adj. 0.0 %	\$ 375,000	Gross Adj. 0.0 %	\$ 375,000	Gross Adj. 0.0 %	\$ 375,000	

Summary of Sales Comparison Approach									
See attached addenda.									
Indicated Value by Sales Comparison Approach \$ 380,000									

INCOME APPROACH TO VALUE (not required by Fannie Mae)									
Estimated Monthly Market Rent \$ 2,800 X Gross Rent Multiplier 0 = \$ 0 Indicated Value by Income Approach									
Summary of Income Approach (including support for market rent and GRM) The income approach was not developed for this appraisal as these units are typically owner occupied.									

Indicated Value by: Sales Comparison Approach \$ 380,000									
see attached addenda.									

This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: This appraisal complies with USPAP. See attached limiting conditions.									
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 380,000 , as of 11/10/2025 , which is the date of inspection and the effective date of this appraisal.									

# Individual Condominium Unit Appraisal Report

TBD  
File # 2511-01256

This report form is designed to report an appraisal of a unit in a condominium project or a condominium unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) report his or her analysis, opinions, and conclusions in this appraisal report.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this appraisal report is the lender/client.

**MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

# Individual Condominium Unit Appraisal Report

TBD  
File # 2511-01256

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.

# Individual Condominium Unit Appraisal Report

TBD  
File # 2511-01256

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

**APPRAISER**



Signature Eric Eickhorn  
 Name Eric C. Eickhorn  
 Company Name Eickhon  
 Company Address 1731 SW 5th Avenue  
Pompano Beach, FL 33060  
 Telephone Number 954 205-7150  
 Email Address EricEickhorn@aol.com  
 Date of Signature and Report 11/14/2025  
 Effective Date of Appraisal 11/10/2025  
 State Certification # RD5464  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State FL  
 Expiration Date of Certification or License 11/30/2026

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

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

**SUBJECT PROPERTY**

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

**COMPARABLE SALES**

Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street  
 Date of Inspection \_\_\_\_\_

**ADDRESS OF PROPERTY APPRAISED**  
531 N Ocean Blvd  
908, Pompano Beach, FL 33062  
**APPRaised VALUE OF SUBJECT PROPERTY \$** 380,000  
**LENDER/CLIENT**  
 Name Fastapp AMC  
 Company Name Loanguys.com inc  
 Company Address 21800 Burbank Blvd, Suite #100, Woodland  
Hills, CA, 91367  
 Email Address \_\_\_\_\_

# Individual Condominium Unit Appraisal Report

TBD  
File # 2511-01256

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6			
Address and Unit #	531 N Ocean Blvd 908, Pompano Beach, FL 33062	531 N Ocean Blvd 710, Pompano Beach, FL 33062									
Project Name and Phase	Silver Thatch Atlantic 1	Silver Thatch Atlantic 1									
Proximity to Subject		0.00 miles									
Sale Price	\$ 365,000		\$ 460,000		\$		\$		\$		
Sale Price/Gross Liv. Area	\$ 347.62 sq. ft.	\$ 438.10 sq. ft.		\$ sq. ft.		\$ sq. ft.		\$ sq. ft.			
Data Source(s)	MLS# F10519623 ;DOM 97										
Verification Source(s)	Listing Agent										
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment				
Sales or Financing Concessions		Listing	-13,800								
Date of Sale/Time		Active									
Location	N;Res;	N;Res;									
Leasehold/Fee Simple	Fee Simple	Fee Simple									
HOA Mo. Assessment	1,030	1,030									
Common Elements and Rec. Facilities	Pool,Clubhouse Common Areas	Pool,Clubhouse Common Areas									
Floor Location	9	7	0								
View	B;Wtr;	B;Wtr;									
Design (Style)	HR1L;Highrise	HR1L;Highrise									
Quality of Construction	Q4	Q4									
Actual Age	48	48									
Condition	C3	C3									
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths	
Room Count	4	2	2.0	4	2	2.0					
Gross Living Area	1,050 sq. ft.			1,050 sq. ft.			sq. ft.	sq. ft.			
Basement & Finished Rooms Below Grade	0sf	0sf									
Functional Utility	Average	Average									
Heating/Cooling	Central HVAC	Central HVAC									
Energy Efficient Items	none	none									
Garage/Carport	1op	1op									
Porch/Patio/Deck	Porch/Patio	Porch/Patio									
Net Adjustment (Total)		<input type="checkbox"/>	+	<input checked="" type="checkbox"/>	-	\$ -13,800	<input type="checkbox"/>	+	<input type="checkbox"/>	-	\$
Adjusted Sale Price of Comparables		Net Adj. Gross Adj.	3.0 %			Net Adj. Gross Adj.	%		Net Adj. Gross Adj.	%	\$
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).											
ITEM	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6	
Date of Prior Sale/Transfer	04/29/2024										
Price of Prior Sale/Transfer	\$390,000										
Data Source(s)	MLS/Public county records			MLS/Public county records							
Effective Date of Data Source(s)	11/10/2025			11/10/2025							
Analysis of prior sale or transfer history of the subject property and comparable sales				No prior sales were discovered.							
Analysis/Comments See previous comments & addendum.											

SALES COMPARISON APPROACH

SALE / TRANSFER HISTORY

ANALYSIS / COMMENTS

## Supplemental Addendum

File No. 2511-01256

Borrower	David St Pierre				
Property Address	531 N Ocean Blvd				
City	Pompano Beach	County	Broward	State	FL
Lender/Client	Loanguys.com inc			Zip Code	33062

*The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal, and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. Any reference to or use of this appraisal report by a purchaser, borrower or seller for their own purposes, including without limitation for the purposes of a property purchase decision or an appraisal contingency in a purchase agreement, is at such party's own risk and is not intended or authorized by the appraiser.*

The Square Footage-Method for calculating the subject's GLA was ANSI® Z765-2021 (American National Standards Institute®) which includes a condominium unit consisting of 1,050 above-grade finished square feet with measurements made to the inch or 10th of a foot. In addition, the property includes a covered patio.

### URAR: Neighborhood

The subject's opinion of value is lower than the predominant neighborhood sales price. The reported predominant value in the neighborhood section is the mean selling price based on the past three months transactions in the defined market area. This is greatly affected by the amount of sales and can fluctuate significantly from month to month. The subject is neither an under or over improvement for the area. The perceived value differences in mean price and the opinion of value expressed in this report do not create a marketability issue and it is typical for a wide range of values both above and below the stated mean.

### Sales Comparison Analysis - Summary of Sales Comparison Approach

The comparables are located in the subject's condominium complex of Silver Thatch Atlantic. All would be considered good substitutes for the subject. All comparables used were the best available to the appraiser. These comparables were intentionally utilized to bracket the subject with slightly inferior to slightly superior features.

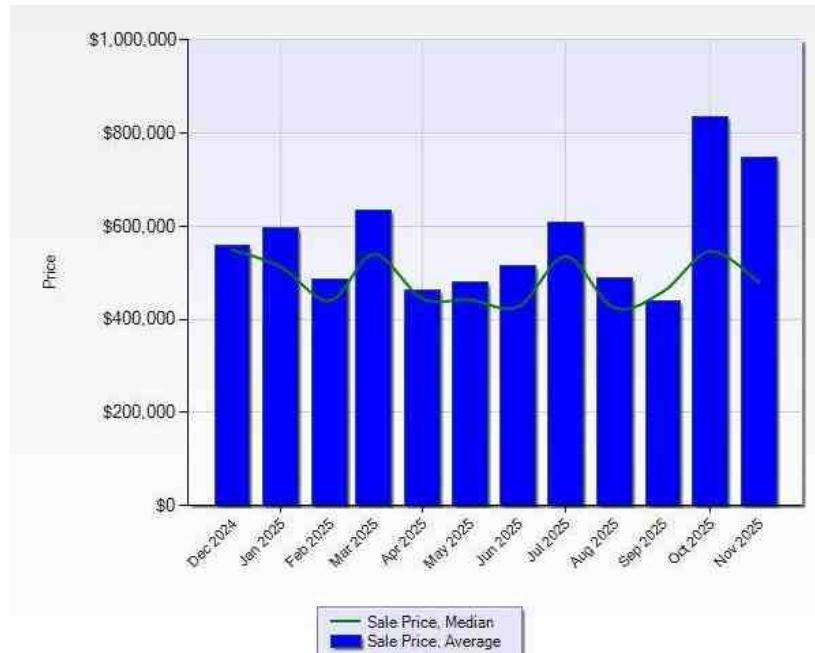
Units of comparison include improvement size, room count, gross living area, and amenities. The improvement size adjustment was based on a matched pairs analysis. Upgrades, features and room count adjustments were based on their estimated contributory value. All chosen comparable sales were similar sized 2 bedroom condominium units and were in similar overall condition as the subject with recent upgrades.

Date of sale of comparables may exceed the 6 month preference but they are within the 12 month requirement. This has no adverse effect as the subject's market is stable in value trends. These comparables are from the subject's immediate neighborhood and are preferable to a more recent sale from a different neighborhood. The use of these dated sales does not adversely affect the valuation estimate or the reliability of the analysis.

Comparable #4 was a listing in the subject's complex and was additionally adjusted for typical buyer/seller negotiations supported by the comparable sales and other recent sales in the subject's neighborhood. Its sale price was recorded as its list price, and its sale date was recorded as the date of its listing-per mls. This comparable was utilized to reconcile the historical closed sales with the current market conditions.

Similar weight has been placed on all comparables at the subject's final estimate of market value. The most recent and more similar were given slightly more consideration.

The MLS data suggests a generally stable market with some minor fluctuations, but these variances are not significant enough to warrant any time adjustments (Oct. / Nov. data is incomplete).



Eickhorn  
**SINGLE FAMILY COMPARABLE RENT SCHEDULE**

TBD

File # 2511-01256

Adjustments should be made only for

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Items of significant difference between the comparables and the subject property.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	531 N Ocean Blvd 908, Pompano Beach, FL 33062	531 N Ocean Blvd Apt 1706 Pompano Beach, FL 33062	531 N Ocean Blvd Apt 902 Pompano Beach, FL 33062	531 N Ocean Blvd Apt 509 Pompano Beach, FL 33062
Proximity to Subject		0.00 miles	0.00 miles	0.00 miles
Date Lease Begins	Vacant	12/2024	01/2025	06/2025
Date Lease Expires		12/2025	01/2026	06/2026
Monthly Rental	If Currently Rented: \$ 0	\$ 3,000	\$ 2,800	\$ 2,800
Less: Utilities Furniture	\$ 0 \$ 0	\$ 0 200	\$ 0 0	\$ 0 0
Adjusted Monthly Rent	\$	\$ 2,800	\$ 2,800	\$ 2,800
Data Source	Owner Inspection	MLS# A11641700 ,PublicRecs Tax Recs, Listing Agt	MLS# F10468369 ,PublicRecs Tax Recs, Listing Agt	MLS# F10480236 ,PublicRecs Tax Recs, Listing Agt
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.
Rent Concessions		None Noted	None Noted	None Noted
Location/View	N;Res; B;Wtr;	N;Res; B;Wtr;	N;Res; B;Wtr;	N;Res; B;Wtr;
Design and Appeal	HR1L;Highrise Good	HR1L;Highrise Good	HR1L;Highrise Good	HR1L;Highrise Good
Age/Condition	48 C3	48 C3	48 C3	48 C3
Above Grade Room Count	Total : Bdrms : Baths 4 : 2 : 2.0	Total : Bdrms : Baths 4 : 2 : 2.0	Total : Bdrms : Baths 4 : 2 : 2.0	Total : Bdrms : Baths 4 : 2 : 2.0
Gross Living Area	1,050 Sq. Ft.	1,050 Sq. Ft.	1,140 Sq. Ft.	0 1,050 Sq. Ft.
Other (e.g., basement, etc.)	Osf	Osf	Osf	Osf
Other:				
Net Adj. (total)		<input type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input type="checkbox"/> + <input type="checkbox"/> - \$ 0
Indicated Monthly Market Rent		\$ 2,800	\$ 2,800	\$ 2,800

Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.) Market data was extracted from MLS and produced a pool of comparable rentals. Rental rates ranged from \$2,400 to \$6,000 for similar sized 2 bedroom units in the subject's neighborhood. Vacancy rates were less than 3% due to the high demand for rentals in the area and were forecasted to continue this trend. No rental concessions were found to exist in this market and rent control was non-existent. Adjustments were based on results from a regression analysis of value trend data from the subject's market.

Final Reconciliation of Market Rent: The subject's market rent was estimated to be \$2,800 based on the selected rental comparables which were deemed to be reliable substitutes for the subject property and would compete in the same market as these rental properties would appeal to the same potential market participants. All rental data was verified from local MLS, real estate agents and public records.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF

11/10/2025

TO BE \$

2,800

Appraiser(s) SIGNATURE  
NAME Eric C. Eickhorn

Review Appraiser SIGNATURE  
(If applicable) NAME

Date Property Inspected 11/10/2025 Report Signed 11/14/2025  
License or Certification # RD5464 State FL  
Expiration Date of License or Certification 11/30/2026

Date Property Inspected \_\_\_\_\_ Report Signed \_\_\_\_\_  
License or Certification # \_\_\_\_\_ State \_\_\_\_\_  
Expiration Date of License or Certification \_\_\_\_\_  
Review Appraiser  Did  Did Not Inspect Subject Property

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Condition Ratings and Definitions

#### C1

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

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

#### C2

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

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

#### C3

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

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

#### C4

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

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

#### C5

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

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

#### C6

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

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

### Quality Ratings and Definitions

#### Q1

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

#### Q2

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

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Quality Ratings and Definitions (continued)

### Q3

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

### Q4

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

### Q5

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

### Q6

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

## Definitions of Not Updated, Updated, and Remodeled

### Not Updated

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

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

### Updated

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

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

### Remodeled

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

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

## Explanation of Bathroom Count

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

### Example:

3.2 indicates three full baths and two half baths.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Abbreviations Used in Data Standardization Text

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

# Market Conditions Addendum to the Appraisal Report

TBD

File No. 2511-01256

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

Property Address	531 N Ocean Blvd	City Pompano Beach
State	FL	ZIP Code 33062

Borrower David St Pierre

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	22	8	9	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	3.67	2.67	3.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	unavailable	unavailable	43	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	unavailable	unavailable	14.3	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	452,500	543,500	442,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	45	34	159	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	489,900	569,500	475,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	unavailable	unavailable	104	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98	97	98	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Significant seller concessions are not noted at this time however 3% to 5% concessions is typical in this market.

MARKET RESEARCH &amp; ANALYSIS

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

Cite data sources for above information. Local multiple listing services, the Board of Realtors 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.

Based on this information property values in the subject's market appears to be stable. Supply and demand are in balance and seller concessions are present but not significant. The market shows stability over the past 12 months.

Information and data of active listings for prior months is not available and therefore could not be reconciled.

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project, complete the following: Condominium Project Name: Silver Thatch Atlantic

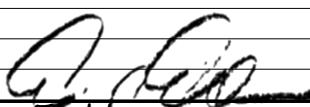
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	11	3	6	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.83	1.00	2.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings	unavailable	unavailable	12	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)	unavailable	unavailable	6.0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project?  Yes  No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project. The subject's project generally follows the neighborhood market trend. See previous comments.

Information and data of active listings for prior months is not available and therefore could not be reconciled.

APPRaiser

Signature 

Signature

Appraiser Name Eric C. Eickhorn

Supervisory Appraiser Name

Company Name Eickhon

Company Name

Company Address 1731 SW 5th Avenue, Pompano Beach, FL 33060

Company Address

State License/Certification # RD5464

State FL

State

Email Address EricEickhorn@aol.com

Email Address

Borrower	David St Pierre	File No. 2511-01256
Property Address	531 N Ocean Blvd	
City	Pompano Beach	County Broward
Lender/Client	Loanguys.com inc	State FL Zip Code 33062

## APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

## Comments on Standards Rule 2-3

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

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

## Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: \_\_\_\_\_  
The appraiser has \_\_\_\_\_  
determined that the property would have to be exposed for 150 days on the open market in order to have the market value indicated in this report as of the effective date of this appraisal

## Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

No employee, director, officer, or agent of the lender, or any third party acting as a joint venture, partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any manner. Additionally, I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property.

**The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.**

### APPRAISER:

Signature: Eric Eickhorn  
Name: Eric C. Eickhorn

State Certification #: RD5464  
or State License #: \_\_\_\_\_  
State: FL Expiration Date of Certification or License: 11/30/2026  
Date of Signature and Report: 11/14/2025  
Effective Date of Appraisal: 11/10/2025  
Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
Date of Inspection (if applicable): 11/10/2025

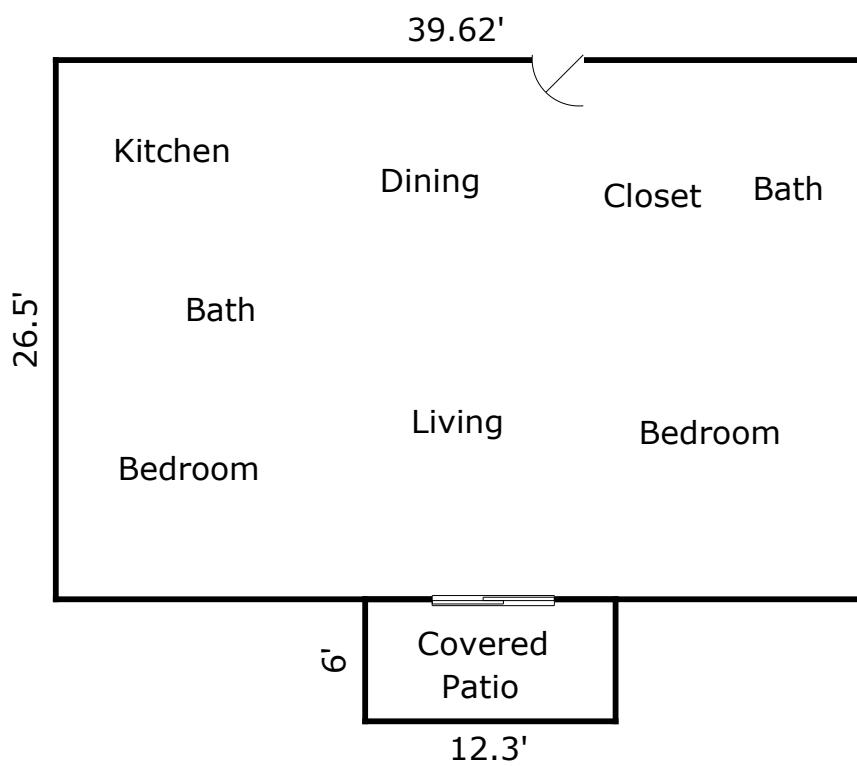
### SUPERVISORY or CO-APPRAISER (if applicable):

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

State Certification #: \_\_\_\_\_  
or State License #: \_\_\_\_\_  
State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_  
Date of Signature: \_\_\_\_\_  
Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
Date of Inspection (if applicable): \_\_\_\_\_

## Building Sketch

Borrower	David St Pierre		
Property Address	531 N Ocean Blvd		
City	Pompano Beach	County	Broward
Lender/Client	Loanguys.com inc		



TOTAL Sketch by a la mode

### Area Calculations Summary

<b>Living Area</b>		<b>Calculation Details</b>
First Floor	1049.9301 Sq ft	$26.5 \times 39.62 = 1049.93$
<b>Total Living Area (Rounded):</b>	<b>1050 Sq ft</b>	
<b>Non-living Area</b>		
Covered Porch	73.8 Sq ft	$12.3 \times 6 = 73.8$

## Subject Photo Page

Borrower	David St Pierre
Property Address	531 N Ocean Blvd
City	Pompano Beach
Lender/Client	Loanguys.com inc



### Subject Front

531 N Ocean Blvd  
Sales Price 365,000  
Gross Living Area 1,050  
Total Rooms 4  
Total Bedrooms 2  
Total Bathrooms 2.0  
Location N;Res;  
View B;Wtr;  
Site  
Quality Q4  
Age 48



### Subject Rear



### Subject Street

## Interior Photos

Borrower	David St Pierre				
Property Address	531 N Ocean Blvd				
City	Pompano Beach	County	Broward		
Lender/Client	Loanguys.com inc	State	FL	Zip Code	33062



**Subject's Kitchen**



**Subject's Living Room**



**Subject's Bedroom**



**Subject's Bedroom**



**Subject's Bathroom**



**Subject's Bathroom**

## Interior Photos

Borrower	David St Pierre
Property Address	531 N Ocean Blvd
City	Pompano Beach
Lender/Client	Loanguys.com inc



**Subject's View**



**Subject's Dining Area**



**Subject's Bathroom**



**Subject's Kitchen**



**Subject's Walk-in Closets**



**Subject's Balcony**

## Comparable Photo Page

Borrower	David St Pierre
Property Address	531 N Ocean Blvd
City	Pompano Beach
Lender/Client	Loanguys.com inc



### Comparable 1

531 N Ocean Blvd  
 Prox. to Subject 0.00 miles  
 Sales Price 389,000  
 Gross Living Area 1,050  
 Total Rooms 4  
 Total Bedrooms 2  
 Total Bathrooms 2.0  
 Location N;Res;  
 View B;Wtr;  
 Site  
 Quality Q4  
 Age 48



### Comparable 2

525 N Ocean Blvd  
 Prox. to Subject 0.02 miles S  
 Sales Price 375,000  
 Gross Living Area 1,140  
 Total Rooms 4  
 Total Bedrooms 2  
 Total Bathrooms 2.0  
 Location N;Res;  
 View B;Wtr;  
 Site  
 Quality Q4  
 Age 45



### Comparable 3

525 N Ocean Blvd  
 Prox. to Subject 0.02 miles S  
 Sales Price 375,000  
 Gross Living Area 1,115  
 Total Rooms 4  
 Total Bedrooms 2  
 Total Bathrooms 2.0  
 Location N;Res;  
 View B;Wtr;  
 Site  
 Quality Q4  
 Age 45

## Comparable Photo Page

Borrower	David St Pierre
Property Address	531 N Ocean Blvd
City	Pompano Beach
Lender/Client	Loanguys.com inc



### Comparable 4

531 N Ocean Blvd  
Prox. to Subject 0.00 miles  
Sales Price 460,000  
Gross Living Area 1,050  
Total Rooms 4  
Total Bedrooms 2  
Total Bathrooms 2.0  
Location N;Res;  
View B;Wtr;  
Site  
Quality Q4  
Age 48

### Comparable 5

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

### Comparable 6

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

## Rental Photo Page

Borrower	David St Pierre
Property Address	531 N Ocean Blvd
City	Pompano Beach
Lender/Client	Loanguys.com inc



### Rental 1

531 N Ocean Blvd Apt 1706  
Proximity to Subject 0.00 miles  
Adj. Monthly Rent 2,800  
Gross Living Area 1,050  
Total Rooms 4  
Total Bedrooms 2  
Total Bathrooms 2.0  
Location N;Res;  
View B;Wtr;  
Condition C3  
Age/Year Built 48



### Rental 2

531 N Ocean Blvd Apt 902  
Proximity to Subject 0.00 miles  
Adj. Monthly Rent 2,800  
Gross Living Area 1,140  
Total Rooms 4  
Total Bedrooms 2  
Total Bathrooms 2.0  
Location N;Res;  
View B;Wtr;  
Condition C3  
Age/Year Built 48

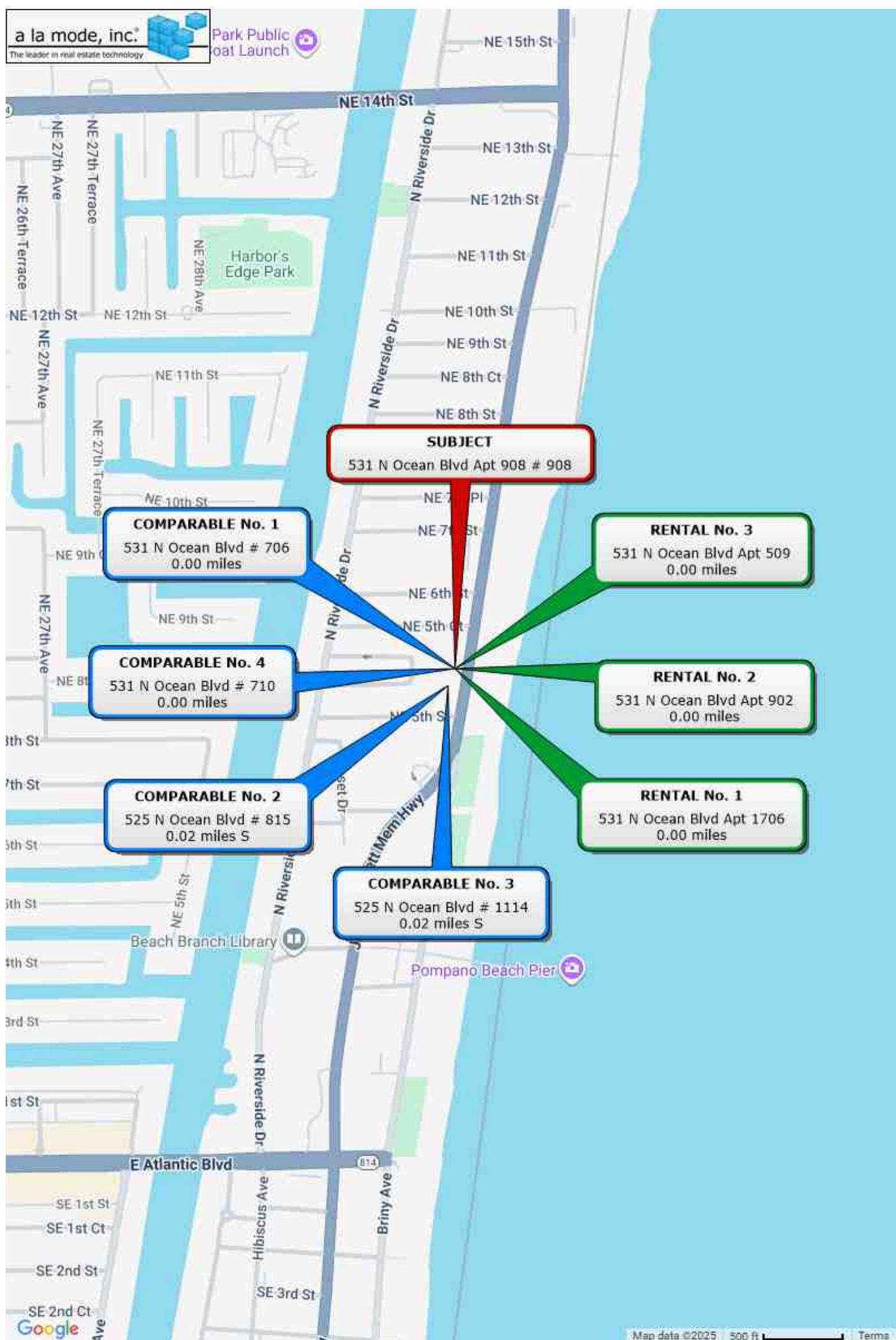


### Rental 3

531 N Ocean Blvd Apt 509  
Proximity to Subject 0.00 miles  
Adj. Monthly Rent 2,800  
Gross Living Area 1,050  
Total Rooms 4  
Total Bedrooms 2  
Total Bathrooms 2.0  
Location N;Res;  
View B;Wtr;  
Condition C3  
Age/Year Built 48

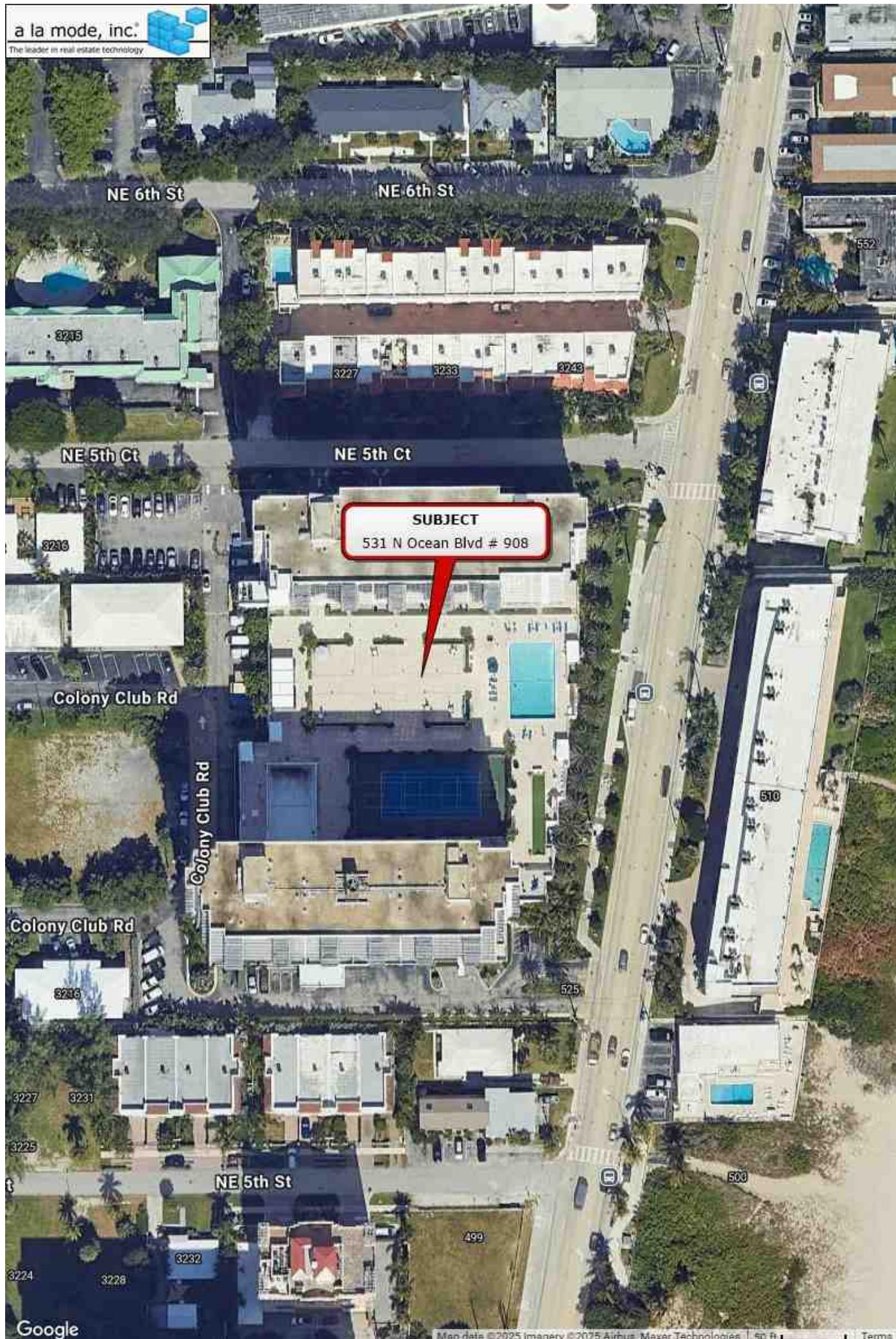
## Location Map

Borrower	David St Pierre
Property Address	531 N Ocean Blvd
City	Pompano Beach
Lender/Client	Loanguys.com inc



## Location Map

Borrower	David St Pierre
Property Address	531 N Ocean Blvd
City	Pompano Beach
Lender/Client	Loanguys.com inc



## Plat Map

Borrower	David St Pierre
Property Address	531 N Ocean Blvd
City	Pompano Beach
Lender/Client	Loanguys.com inc



## Appraiser's License

Borrower	David St Pierre		
Property Address	531 N Ocean Blvd		
City	Pompano Beach	County	Broward
Lender/Client	Loanguys.com inc	State	FL
		Zip Code	33062



Ron DeSantis, Governor

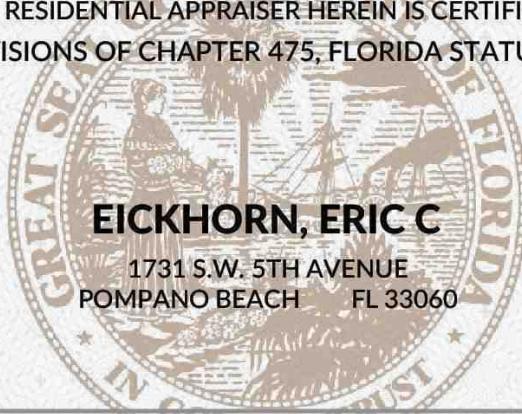
Melanie S. Griffin, Secretary



### STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

#### FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED RESIDENTIAL APPRAISER HEREIN IS CERTIFIED UNDER THE  
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES



**LICENSE NUMBER: RD5464**

**EXPIRATION DATE: NOVEMBER 30, 2026**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)

ISSUED: 11/06/2024

Do not alter this document in any form.



This is your license. It is unlawful for anyone other than the licensee to use this document.

E & O Policy

## **NAVIGATORS INSURANCE COMPANY**

**THIS IS A CLAIMS MADE INSURANCE POLICY.**

**THIS POLICY APPLIES ONLY TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. ALL CLAIMS MUST BE REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD OR WITHIN 60 DAYS AFTER THE END OF THE POLICY PERIOD.**

**PLEASE READ THIS POLICY CAREFULLY.**

**REAL ESTATE PROFESSIONAL ERRORS AND OMISSIONS INSURANCE POLICY  
DECLARATIONS**

**POLICY NUMBER:** PH24REL115848IV      **RENEWAL OF:** PH23REL115848IV

- 1. NAMED INSURED:**  
Eric Eickhorn

**2. ADDRESS:**  
**1731 SW 5<sup>th</sup> Avenue,**  
**Pompano Beach, FL 33060**

**3. POLICY PERIOD: FROM: 12/01/2024 TO: 12/31/2025**  
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above

**4. LIMITS OF LIABILITY:** \$ 1,000,000 **Per Claim**  
\$ 1,000,000 **Annual Aggregate**

**5. DEDUCTIBLE:** \$ 1,000

**6. PREMIUM:** \$ 663.00  
**TAXES:** \$ \$

**7. RETROACTIVE DATE:** 12/01/2009

