

Fannie Mae Form 1004 March 2005

Uniform Residential Appraisal Report

1521864
File # FA R26-000757

There are 9 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 899,900 to \$ 1,699,900 .									
There are 21 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 850,000 to \$ 1,650,000 .									
FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3			
Address 501 W Ross Ave Unit 2 Tampa, FL 33602		501 W Ross Ave 4 Tampa, FL 33602		413 W Park Ave Unit 1 Tampa, FL 33602		2502 N Highland Ave # 1 Tampa, FL 33602			
Proximity to Subject		0.02 miles E		0.09 miles NW		0.28 miles NE			
Sale Price		\$ 1,650,000		\$ 1,412,000		\$ 1,285,000			
Sale Price/Gross Liv. Area		\$ 497.29 sq.ft.		\$ 452.85 sq.ft.		\$ 494.23 sq.ft.			
Data Source(s)		StellarMLS#TB8433949;DOM 1		StellarMLS #TB8368922;DOM 126		StellarMLS #TB8341087;DOM 52			
Verification Source(s)		Tax Record/Realist		Tax Record/Realist		Tax Record/Realist			
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION			
Sales or Financing Concessions		ArmLth		ArmLth		ArmLth			
Date of Sale/Time		s10/25;c10/25		s09/25;c08/25		s07/25;c03/25			
Location		N;Res;		N;Res;		N;Res;			
Leasehold/Fee Simple		Fee Simple		Fee Simple		Fee Simple			
Site		2715 sf		3960 sf		2592 sf			
View		N;Res;		N;Res;		N;Res;			
Design (Style)		AT3;townhome		SD2;townhome		SD3;townhome			
Quality of Construction		Q3		Q3		Q3			
Actual Age		1		0		0			
Condition		C2		C1		C1			
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths			
Room Count		9 4 4.1		8 4 3.1		7 4 3.1			
Gross Living Area		3,318 sq.ft.		3,118 sq.ft.		2,600 sq.ft.			
Basement & Finished Rooms Below Grade		0sf		0sf		0sf			
Functional Utility		MktAccepted		MktAccepted		MktAccepted			
Heating/Cooling		Central		Central		Central			
Energy Efficient Items		Insulation		Insulation		Insulation			
Garage/Carport		2gbi2dw		2gbi2dw		2gbi2dw			
Porch/Patio/Deck		Pch,Pat,Balc		Pch,Pat,Balc		Pch,Pat,Balc			
Pool		None		None		None			
Net Adjustment (Total)		+ \$ 0		+ \$ 80,000		+ \$ 235,400			
Adjusted Sale Price of Comparables		Net Adj. 0.0 % Gross Adj. 0.0 % \$ 1,650,000		Net Adj. 5.7 % Gross Adj. 5.7 % \$ 1,492,000		Net Adj. 18.3 % Gross Adj. 18.3 % \$ 1,520,400			
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain									
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.									
Data Source(s) Tax Records/Realist									
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.									
Data Source(s) Tax Records/Realist									
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).									
ITEM		SUBJECT		COMPARABLE SALE #1		COMPARABLE SALE #2		COMPARABLE SALE #3	
Date of Prior Sale/Transfer									
Price of Prior Sale/Transfer									
Data Source(s)		Tax Records/Realist		Tax Records/Realist		Tax Records/Realist		Tax Records/Realist	
Effective Date of Data Source(s)		02/05/2026		02/05/2026		02/05/2026		02/05/2026	
Analysis of prior sale or transfer history of the subject property and comparable sales									
No prior sale of the subject in the past 36 months. No prior sale of the comparable sales in the past 12 months.									
Summary of Sales Comparison Approach									
The sales comparison approach was utilized in the final valuation. The Appraiser's comparable search parameters began with an MLS search for detached, single family homes sold within the prior 90-days, with a +/- 20% GLA within a +/- 10 years in actual age. Primary search focused on these criteria; however, the criteria expanded given the lack of recent comparable sales and listings. All of the closed sales were considered in the final analysis based on a weighted analysis. See attached addendum for additional analysis.									
Indicated Value by Sales Comparison Approach \$ 1,472,000									
Indicated Value by: Sales Comparison Approach \$ 1,472,000 Cost Approach (if developed) \$ 1,494,365 Income Approach (if developed) \$									
The sales comparison approach was given the most weight in the estimation of the final value. The cost approach was completed and considered in support of the value. The income approach was not completed due to the rental homes that have recently sold to establish an accurate GRM.									
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:									
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,472,000 , as of 02/11/2026 , which is the date of inspection and the effective date of this appraisal.									

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ADDITIONAL COMMENTS	ANSI			
	Adherence to Square Footage-Method for Calculating ANSI Z765-2021 was employed herein to determine the subject's finished square footage (GLA). Fannie Mae has adopted ANSI as the measurement standard in their Selling Guide as of 04/01/2022; and this measurement technique may vary from the prior measurement standards/methods which can result in a variances in the GLA shown in public records, MLS, and other available sources. As per the client's request and ANSI Standards, the subject has been measured to the nearest inch despite the local municipality measuring the property to the nearest foot.			
	Clarification of Intended Use and Intended User			
	The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, home equity line of credit or internal asset evaluation by the lender/client subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.			
	Purpose			
	The function of this appraisal is to form an opinion of market value for the subject property as it existed on the effective date of the appraisal. This appraisal report is for mortgage lending purposes. This appraisal Assignment includes the property under fee simple ownership conditions and under current market conditions existing as of the effective date of appraisal.			
	USPAP Commentary			
	This is an appraisal report which is intended to comply with the reporting requirements set forth under Standards rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for an appraisal report. As such, it represents only summary discussions of the data, reasoning, and analyses that were used in the Appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the Appraiser's work file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated in the Appraisal Report. The appraiser is not responsible for unauthorized use of this report. To develop the opinion of Value, the appraiser performed the complete appraisal process, as defined by the Uniform Standards of Professional Appraisal Practice.			
	Hurricane Statement			
	Upon interior/exterior inspection of the subject, this appraiser did not observe any obvious damage to the subject as a result of the recent storms. Based on the inspection completed of the subject and surrounding neighborhood, there is no immediate impact on marketability caused by storms. Hurricane Debbie made landfall in Florida on 08/05/2024. No damage was not at the subject property as of the effective date. Additionally, there was no damage noted in the subjects neighborhood. Hurricane Helene made landfall in Florida on 09/26/2024. No damage was not at the subject property as of the effective date. Additionally, there was no damage noted in the subjects neighborhood. Hurricane Milton made landfall in Florida on 10/09/2024. No damage was noted at the subject property as of the effective date.			
COST APPROACH	COST APPROACH TO VALUE (not required by Fannie Mae)			
	Provide adequate information for the lender/client to replicate the below cost figures and calculations.			
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)		Market extraction was used to determine the subjects lot value. The sales in this report are given significant consideration.	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE -----=\$ 250,000		
	Source of cost data Marshall & Swift	DWELLING	3,318 Sq.Ft. @ \$ 325.00	= \$ 1,078,350
	Quality rating from cost service Good Effective date of cost data 01/2026		0 Sq.Ft. @ \$	= \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Pch,Pat,Balc		= \$ 55,000
	The cost approach was determined by use of Marshall and Swift handbook. The living area is determined by exterior measurements excluding garage and unfinished areas.	Garage/Carport	542 Sq.Ft. @ \$ 150.00	= \$ 81,300
		Total Estimate of Cost-New		= \$ 1,214,650
INCOME	INCOME APPROACH TO VALUE (not required by Fannie Mae)			
	Estimated Monthly Market Rent \$ 6,200 X Gross Rent Multiplier = \$ Indicated Value by Income Approach			
	Summary of Income Approach (including support for market rent and GRM) The income approach was not completed due to the lack of available rental data.			
	PROJECT INFORMATION FOR PUDs (if applicable)			
	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input checked="" type="checkbox"/> Attached			
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.			
	Legal Name of Project			
	Total number of phases		Total number of units sold	
	Total number of units rented		Data source(s)	
Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.				
Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source				
Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.				
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.				
Describe common elements and recreational facilities.				

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

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

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

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

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

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

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

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

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

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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.

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

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

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


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

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

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

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

APPRAISER

Signature 
Name Joshua Zuspan
Company Name Joshua Zuspan LLC
Company Address 6825 S Sparkman St
Tampa, FL 33616
Telephone Number (813) 924-6080
Email Address jnzuspan@gmail.com
Date of Signature and Report 02/12/2026
Effective Date of Appraisal 02/11/2026
State Certification # Cert Res RD3664
or State License # _____
or Other (describe) _____ State # _____
State FL
Expiration Date of Certification or License 11/30/2026

ADDRESS OF PROPERTY APPRAISED

501 W Ross Ave Unit 2
Tampa, FL 33602
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,472,000

LENDER/CLIENT

Name Fastapp
Company Name Visio Lending
Company Address 1905 Kramer Ln, Ste B700, Austin, TX 78758
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

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Freddie Mac Form 70 March 2005 UAD Version 9/2011 Fannie Mae Form 1004 March 2005

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Supplemental Addendum

File No. FA R26-000757

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					

APN

The subject is located in Hillsborough County. The APN reflected on page one is the PIN reflected by the Hillsborough Property Appraiser's Office. Alternate identifiers that often appears on the title commitment and other documents is the Folio #183341-0606. All numbers are unique identifiers for the subject.

Neighborhood

The subject is located in a suburban community situated in Central Tampa, north of downtown Tampa. It is a neighborhood of primarily detached single family homes. The subject community has schools, medical, groceries and fuel within 5 miles. No adverse factors noted.

Market Conditions

The market conditions analysis reflects that the subjects market has stabilized over the past months. The prices reflect fluctuations both up and down resulting in a net change of less than 5%. The overall market reflects the following: The median price for the first six months of the year was \$590,000. The next three months the median pricing was \$625,000 and the last three months shows a median price of \$608,000. Furthermore, the number of listings represents 4 months of sales suggesting balance in the supply and demand. It is noted this is reflective of the market as a whole. The subjects value is above the predominant pricing for the market as a whole. However, the subjects value is below the predominant value for its age and size. This is due to the subject being attached housing. It is not an under improvement.

Land Use - Other

The "other" land use consists of the all other land uses that do not conform to the predefined land sections of One-Unit, 2-4 Unit, Multi-Family or Commercial. Primarily, "other" includes undeveloped land, parks, lakes, conservation areas and forest areas.

Highest and Best Use Defined

Highest and best use is defined in the revised edition of Real Estate Appraisal Terminology as "that reasonable and probable use that supports the highest present value, as defined, as of the effective date of the appraisal. Alternatively, that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible and which results in highest land value."

Highest and Best Use

The legal use of the site allows for single family residences only and the subject is a detached, single family residence. There is demand for such residential properties in this market. New homes are being built and older homes are being renovate validating it's financially feasible to do so. There is no other competing use for the site. The HBU as vacant is to build a one-unit residential improvement. Therefore, the HBU as improved is the property's current use.

Firrea Statement

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. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

Supplemental Addendum

File No. FA R26-000757

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					

Sales Comparison Analysis - Summary of Sales Comparison Approach

The subject has been measured to the inch despite the local municipality measuring the property to the nearest foot. The minimal difference in GLA from the sketch to that reflected in tax records is due to the differences in measurement techniques and not considered adverse.

Comparable one: This is a model match to the subject property. It is one of the four units that make up the subjects community. It is in similar condition to the subject and has similar amenities. It is the only closed sale in the subject community. See weighting below.

Comparable two: This is a similar sized home with a similar room count. It is located in the subjects immediate market area. See weighting below.

Comparable three: This is a similar sized home with a similar room count. It is located in the subjects immediate market area. See weighting below.

Comparable four: This is a similar sized home with a similar room count. It is located in the subjects immediate market area. See weighting below.

Comparable five: This is a similar sized home with a similar room count. It is located in the subjects immediate market area. See weighting below.

Comparables six and seven: These are active listings in the subjects community. They are offered as additional support for the value established by the closed sales.

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #1:	1,650,000	0	0	1,650,000	25
Comp #2:	1,412,000	5.7	5.7	1,492,000	22.99
Comp #3:	1,285,000	18.3	18.3	1,520,400	18.54
Comp #4:	1,085,000	25.8	25.8	1,365,400	15.89
Comp #5:	1,025,000	21	21	1,240,300	17.58
Comp #6:	1,495,000	0	0	1,495,000	
Comp #7:	1,559,000	7.5	7.5	1,676,000	

ESTIMATED INDICATED VALUE OF THE SUBJECT: 1,472,000

Indicated Weight Value

Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. The Indicated Value is derived by multiplying the weight of each comp by the Adjusted Sale Price of that comp, repeating for each property, then adding them all together. This weighted average is used as the indicated value of the subject. As with any method, this technique is not perfect. However, it does do a very good job of giving more weight to the most similar comps while at the same time minimizing values near the extremes of the indicated value range.

Adjustments

Adjustments which exceed standard guidelines are not detrimental to this report. The adjustments made in this appraisal are market derived based on paired sales, historical data, Sensitivity Analysis marketability Analysis, realtor interviews, etc. If no adjustments have been applied, the undersigned appraiser was unable to isolate this feature in the market to extract out a single, verifiable adjustment. Marketability Analysis is a method utilizing indicators which determines the value or sales price of a property. Sensitivity Analysis is a technique used to determine how different values of an independent variable will impact a particular dependent variable under a given set of assumptions. The quality and condition ratings for the subject and comparable sales are based upon the established UAD condition and quality ratings with their corresponding definitions along with the inspection of the subject (interior and/or exterior depending on the scope of assignment) and the inspection of the comparable properties from the street in conjunction with a review of the photos and comments from Stellar MLS. Supportive data is retained in the appraiser's files. All adjustments have been rounded to the nearest \$100, unless otherwise noted.

Market Conditions Addendum to the Appraisal Report

File No. 1521864
FA R26-000757

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 **501 W Ross Ave Unit 2** City **Tampa** State **FL** ZIP Code **33602**

Borrower **Steven Ritchie**

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)	10	6	5	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.67	2.00	1.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A	9	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	5.4	<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	1,950,000	2,074,500	2,045,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	74	110	81	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	N/A	N/A	2,149,900	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	95	<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? ☒ Yes ☐ No

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.). **Concessions are typical for this market. The average being 3-5% of the purchase price.**

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).

The subjects market is not REO driven.

Cite data sources for above information.

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 data in this report support the conclusions stated in the 1004 form. The subjects market is stable with price showing modest fluctuations both up and down.

If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

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

Signature 
Appraiser Name **Joshua Zuspan**
Company Name **Joshua Zuspan LLC**
Company Address **6825 S Sparkman St, Tampa, FL 33616**
State License/Certification # **Cert Res RD3664** State **FL**
Email Address **jnzuspan@gmail.com**

Signature
Supervisory Appraiser Name
Company Name
Company Address
State License/Certification #
Email Address

Joshua Zuspan LLC
SINGLE FAMILY COMPARABLE RENT SCHEDULE

1521864
File # FA R26-000757

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

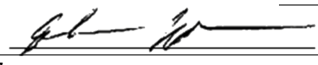
ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	501 W Ross Ave Unit 2 Tampa, FL 33602	1801 N Morgan St Unit 9 Tampa, FL 33602	2209 N Boulevard Unit 2 Tampa, FL 33602	1801 N Morgan St Unit 12 Tampa, FL 33602
Proximity to Subject		0.54 miles E	0.11 miles NW	0.54 miles E
Date Lease Begins		11/2025	07/2025	07/2025
Date Lease Expires		11/2026	07/2026	07/2026
Monthly Rental	If Currently Rented: \$	\$ 5,500	\$ 5,100	\$ 5,000
Less: Utilities	\$	\$ 0	\$ 0	\$ 0
Furniture		0	0	0
Adjusted Monthly Rent	\$	\$ 5,500	\$ 5,100	\$ 5,000
Data Source	Inspection Tax Record/Realis	StellarMLS#TB8409309 Tax Record/Realist	StellarMLS#TB8389688 Tax Record/Realist	StellarMLS#TB8392255 Tax Record/Realist
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Rent		None	None	None
Concessions				
Location/View	N;Res; N;Res;	N;Res; N;Res;	N;Res; N;Res;	N;Res; N;Res;
Design and Appeal	AT3;townhome	SD3;townhome	AT2;townhome	AT2;townhome
Age/Condition	1 C2	1 C2	3 C2	1 C2
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	9 4 4.1	9 4 4.0	9 4 2.1	9 4 4.0
Gross Living Area	3,318 Sq. Ft.	2,756 Sq. Ft.	2,372 Sq. Ft.	2,761 Sq. Ft.
Other (e.g., basement, etc.)	0sf	0sf	0sf	0sf
Other:	2ga	2ga	2ga	2ga
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 700	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,200	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 700
Indicated Monthly Market Rent		\$ 6,200	\$ 6,300	\$ 5,700

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.)

The subjects rental market reflects rents ranging from \$3,900 to \$7000. The vacancy rate is less than 5%.

Final Reconciliation of Market Rent: The three rentals are located in the subjects market area. They are similar to the subjects size, and condition.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF 02/11/2026 TO BE \$ 6,200

Appraiser(s) SIGNATURE  NAME <u>Joshua Zuspan</u>	Review Appraiser SIGNATURE _____ (If applicable) NAME _____
Date Property Inspected <u>02/11/2026</u> Report Signed <u>02/12/2026</u> License or Certification # <u>Cert Res RD3664</u> State <u>FL</u> Expiration Date of License or Certification <u>11/30/2026</u>	Date Property Inspected _____ Report Signed _____ License or Certification # _____ State _____ Expiration Date of License or Certification _____ Review Appraiser <input type="checkbox"/> Did <input type="checkbox"/> Did Not <input type="checkbox"/> Inspect Subject Property

USPAP ADDENDUM

1521864
File No. FA R26-000757

Borrower	Steven Ritchie		
Property Address	501 W Ross Ave Unit 2		
City	Tampa	County	Hillsborough
Lender	Visio Lending	State	FL
		Zip Code	33602

This report was prepared under the following USPAP reporting option:

- ☒ Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).
☐ Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is:

0-90 days.

Additional Certifications

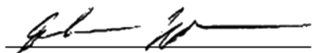
I certify that, to the best of my knowledge and belief:

- ☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- 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.
- 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).

Additional Comments

APPRAISER:

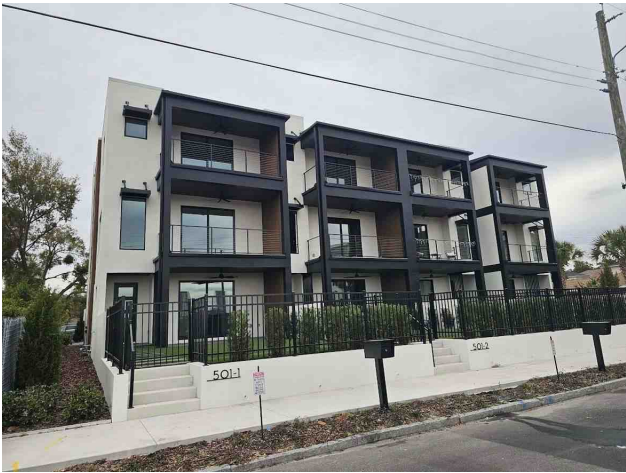
Signature: 
Name: Joshua Zupan
Date Signed: 02/12/2026
State Certification #: Cert Res RD3664
or State License #:
State: FL
Expiration Date of Certification or License: 11/30/2026
Effective Date of Appraisal: 02/11/2026

SUPERVISORY APPRAISER: (only if required)

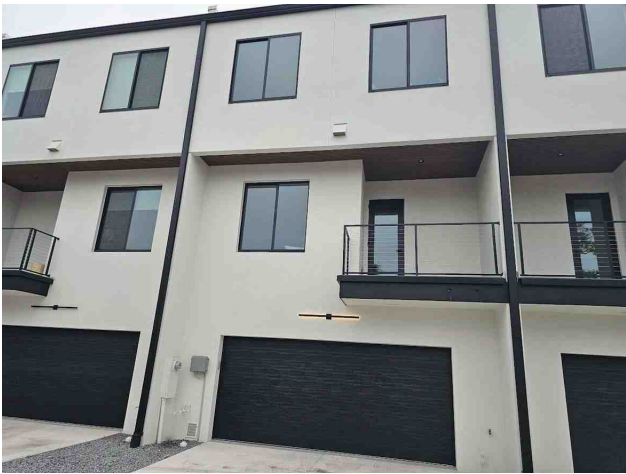
Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____
Supervisory Appraiser Inspection of Subject Property:
☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

Subject Photo Page

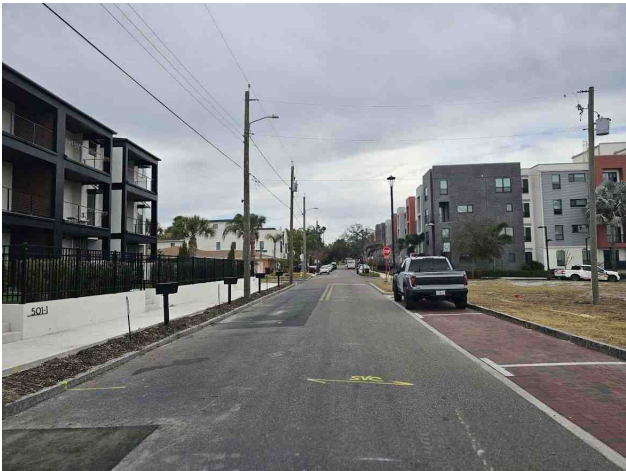
Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Subject Front
501 W Ross Ave Unit 2



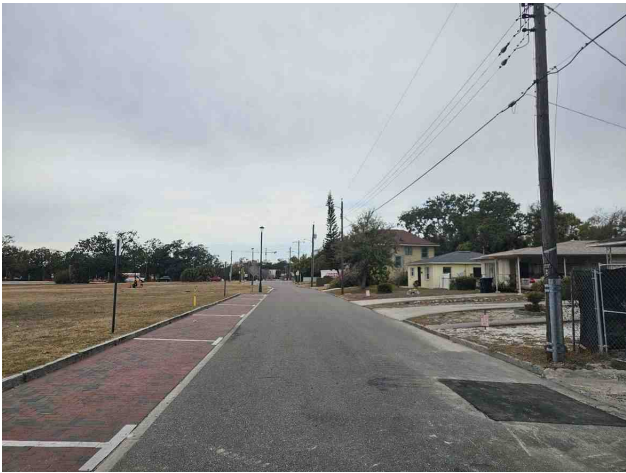
Subject Rear



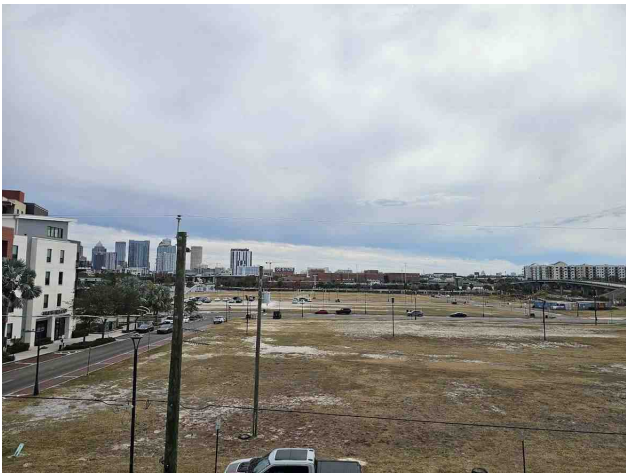
Subject Street

Photograph Addendum

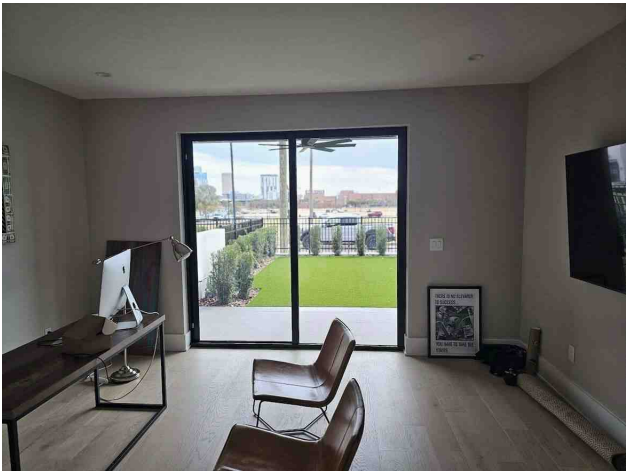
Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Alternate street



View



Bedroom 1

Photograph Addendum

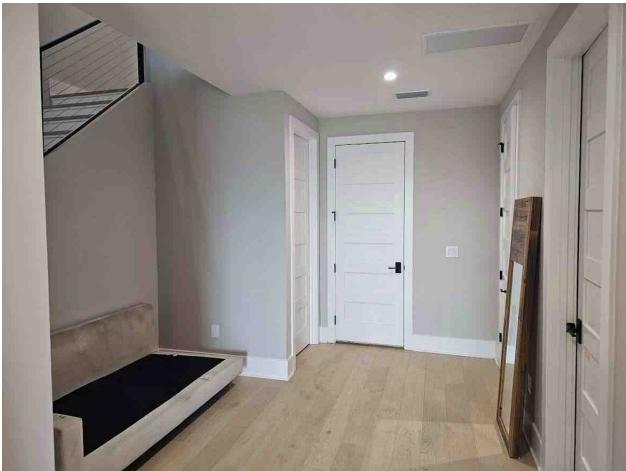
Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Bathroom 1



Garage



Nook

Photograph Addendum

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Living Room



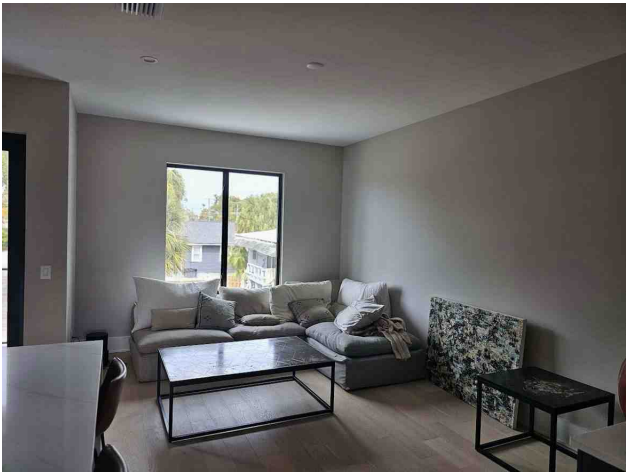
1/2 bath



Kitchen

Photograph Addendum

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Dining Area



Bar



Bedroom

Photograph Addendum

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Bathroom 2



Bedroom



Bathroom 3

Photograph Addendum

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Laundry



Bedroom



Bathroom 4

Photograph Addendum

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Smoke/CO detector



Tankless water heater

Comparable Photo Page

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Comparable 1

501 W Ross Ave 4	
Prox. to Subject	0.02 miles E
Sale Price	1,650,000
Gross Living Area	3,318
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	4.1
Location	N;Res;
View	N;Res;
Site	3629 sf
Quality	Q3
Age	0



Comparable 2

413 W Park Ave Unit 1	
Prox. to Subject	0.09 miles NW
Sale Price	1,412,000
Gross Living Area	3,118
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.1
Location	N;Res;
View	N;Res;
Site	3960 sf
Quality	Q3
Age	0



Comparable 3

2502 N Highland Ave # 1	
Prox. to Subject	0.28 miles NE
Sale Price	1,285,000
Gross Living Area	2,600
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	3.1
Location	N;Res;
View	N;Res;
Site	2592 sf
Quality	Q3
Age	0

Comparable Photo Page

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



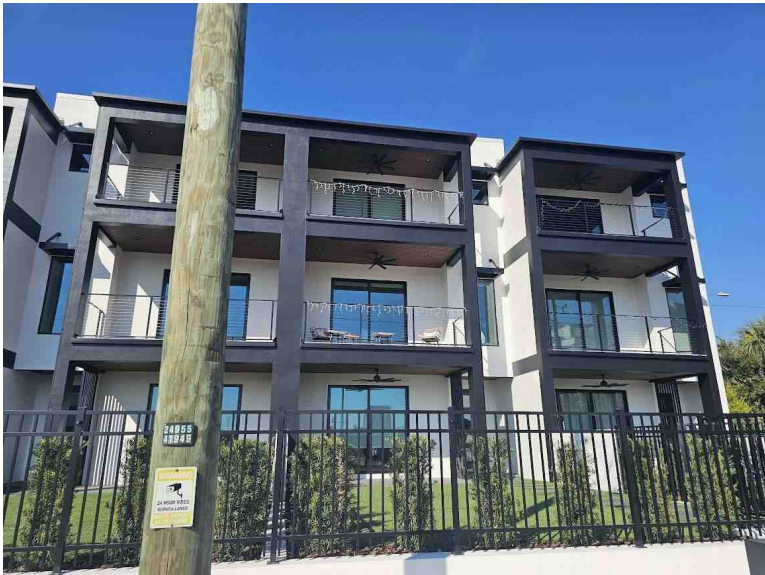
Comparable 4

418 W Frances Ave 1
 Prox. to Subject 0.13 miles NW
 Sale Price 1,085,000
 Gross Living Area 2,700
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 3960 sf
 Quality Q3
 Age 0



Comparable 5

101 W Warren Ave Unit 3
 Prox. to Subject 0.50 miles NE
 Sale Price 1,025,000
 Gross Living Area 2,667
 Total Rooms 8
 Total Bedrooms 3
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 2178 sf
 Quality Q3
 Age 2



Comparable 6

501 W Ross Ave Unit 1
 Prox. to Subject 0.01 miles S
 Sale Price 1,495,000
 Gross Living Area 3,318
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 4.1
 Location N;Res;
 View N;Res;
 Site 6136 sf
 Quality Q3
 Age 1

Comparable Photo Page

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Comparable 7

2119 N Ola Ave
 Prox. to Subject 0.15 miles E
 Sale Price 1,559,000
 Gross Living Area 2,928
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 4.1
 Location N;Res;
 View N;Res;
 Site 3629 sf
 Quality Q3
 Age 0

Comparable 8

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

Comparable 9

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

Rental Photo Page

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Rental 1

1801 N Morgan St Unit 9
 Proximity to Subject 0.54 miles E
 Adj. Monthly Rent 5,500
 Gross Living Area 2,756
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Condition C2
 Age/Year Built 1



Rental 2

2209 N Boulevard Unit 2
 Proximity to Subject 0.11 miles NW
 Adj. Monthly Rent 5,100
 Gross Living Area 2,372
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Condition C2
 Age/Year Built 3

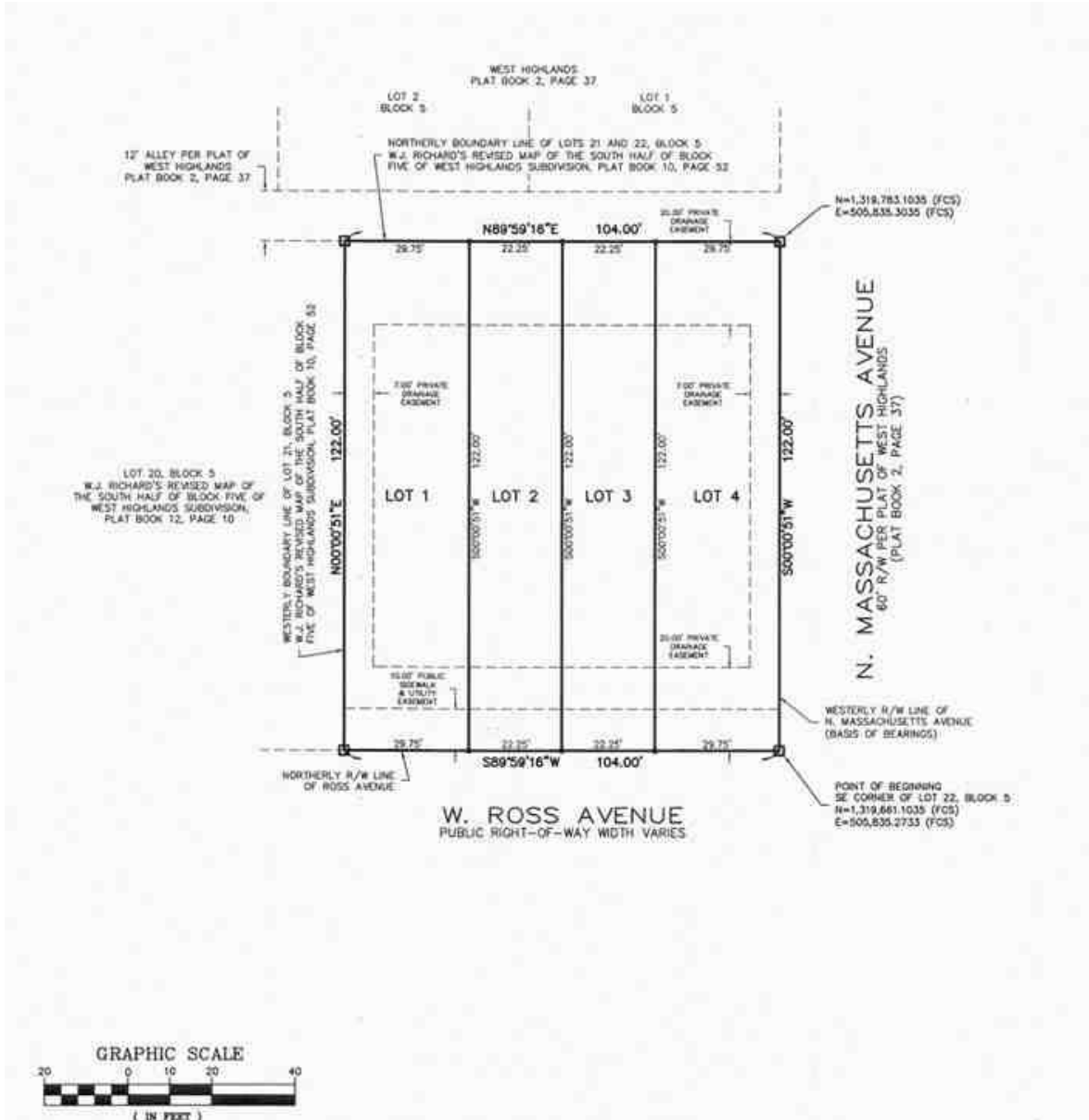


Rental 3

1801 N Morgan St Unit 12
 Proximity to Subject 0.54 miles E
 Adj. Monthly Rent 5,000
 Gross Living Area 2,761
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Condition C2
 Age/Year Built 1

Plat Map

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



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.

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

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
PubTrm	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

License



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

ZUSPAN, JOSHUA NEWELL

6825 S SPARKMAN ST
TAMPA FL 33616

LICENSE NUMBER: RD3664

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 11/09/2024

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.





DECLARATIONS
for
**REAL ESTATE PROFESSIONAL
ERRORS & OMISSIONS INSURANCE POLICY**

THIS IS A CLAIMS MADE INSURANCE POLICY.

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

Insurance is afforded by the company indicated below: (A capital stock corporation)

☒ Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAB3873956-25**

Renewal of: **RAB3873956-24**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.
100 River Ridge Drive, Suite 301
Norwood, MA 02062**

Item 1. **Named Insured:** **Joshua Zuspan, LLC**

Item 2. **Address:** **6825 S. Sparkman Street**

City, State, Zip Code: **Tampa, FL 33616**

Attn:

Item 3. **Policy Period:** From 11/03/2025 To 11/03/2026
(Month, Day, Year) (Month, Day, Year)

(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:** (inclusive of claim expenses):

- A. \$ 1,000,000 Limit of Liability - Each Claim
- B. \$ 1,000,000 Limit of Liability - Policy Aggregate
- C. \$ 500,000 Limit of Liability - Fair Housing Claims
- D. \$ 500,000 Limit of Liability - Fungi Claims

Item 5. **Deductible:** (inclusive of Claim Expense): \$ 5,000 Each Claim

Item 6. **Premium:** \$ 2,044.00 Additional 1.0% FL Guaranty Association Assessment \$20.44

Item 7. **Retroactive Date** (if applicable): 11/03/2011

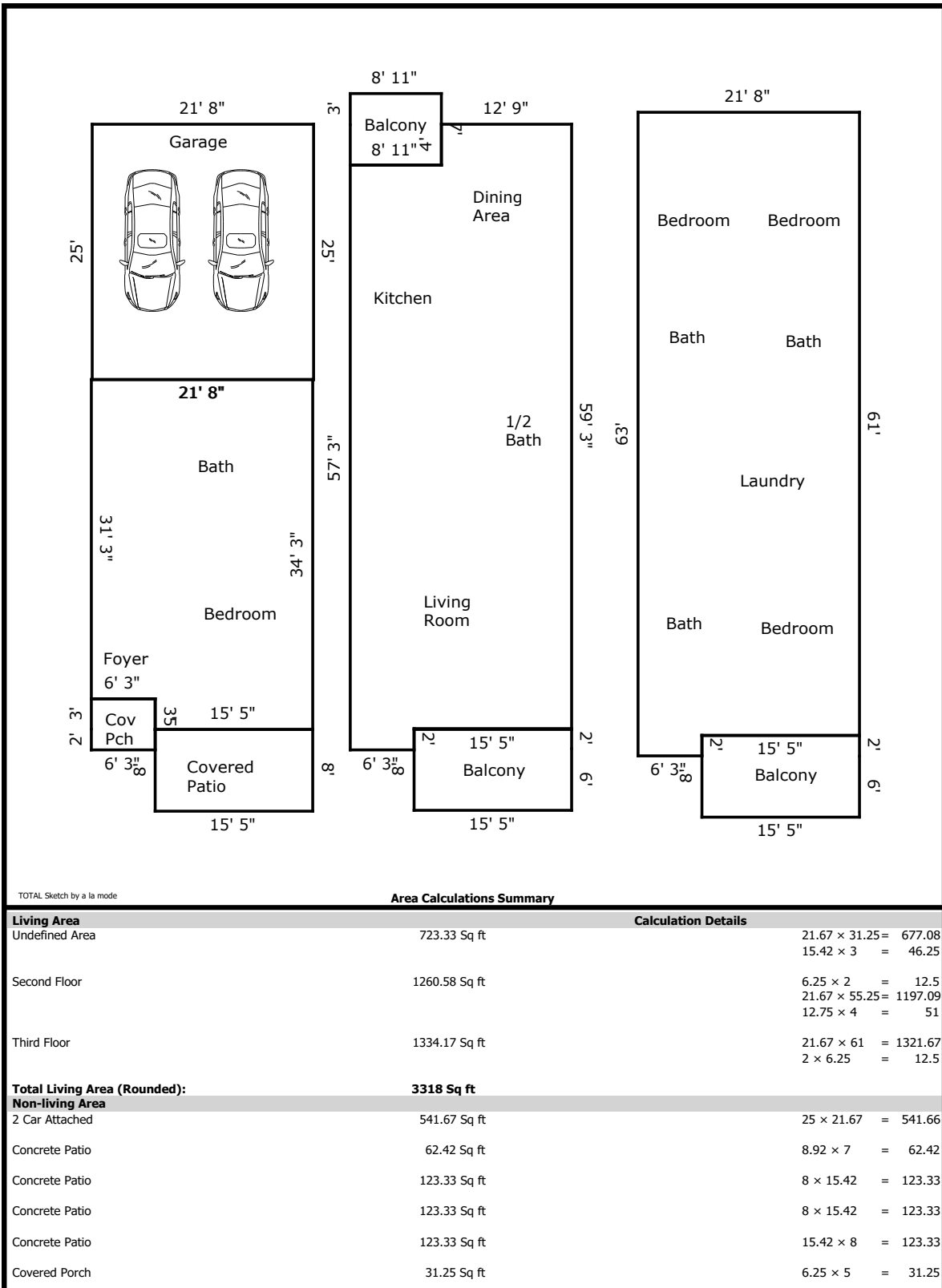
Item 8. **Forms, Notices and Endorsements** attached:

D43100 (06/24) D43300 FL (05/13) D43444 (03/17) D43432 (06/24)
D43427 (05/13) D43425 (06/24)
IL7324 (07/21)

Authorized Representative

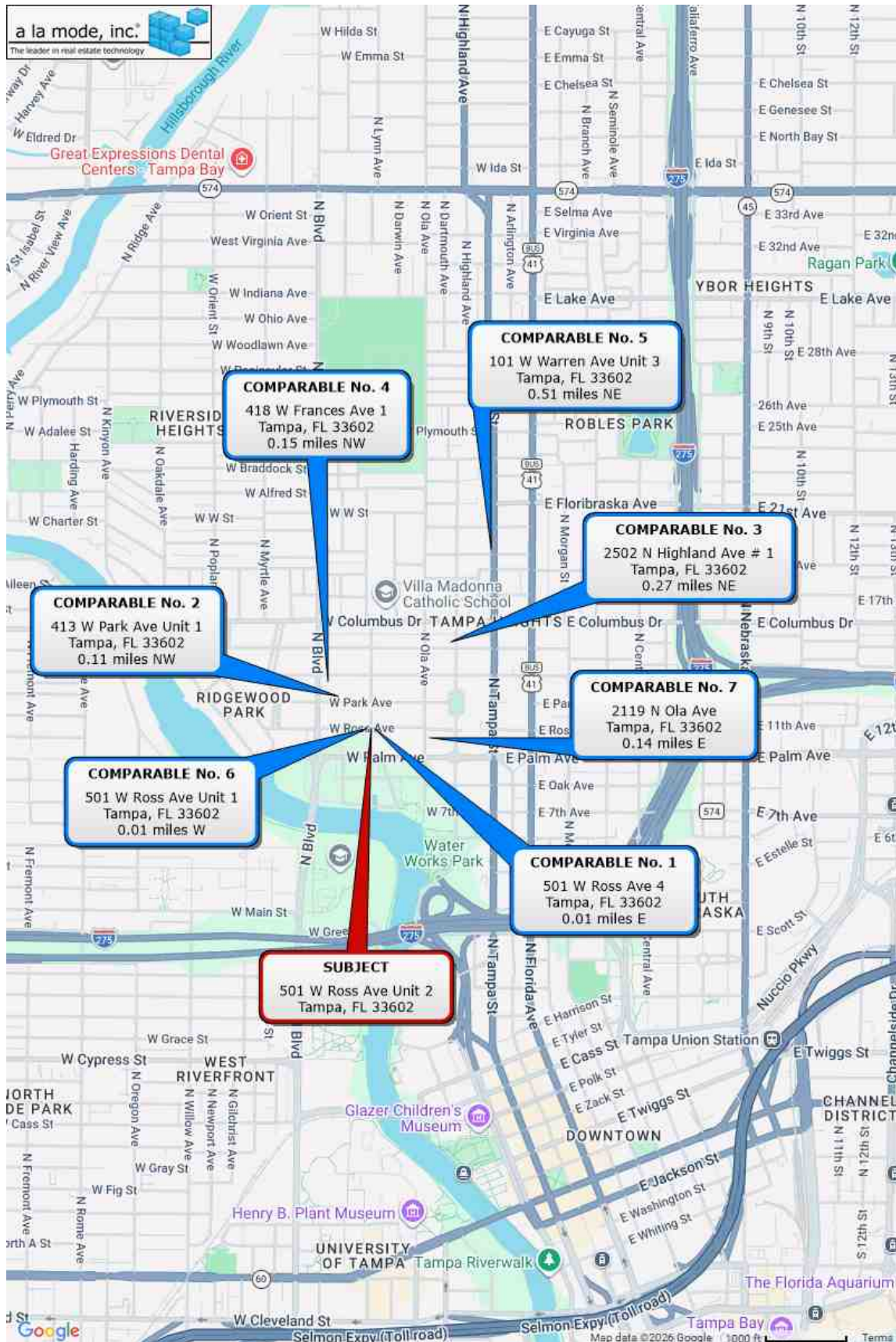
Building Sketch

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



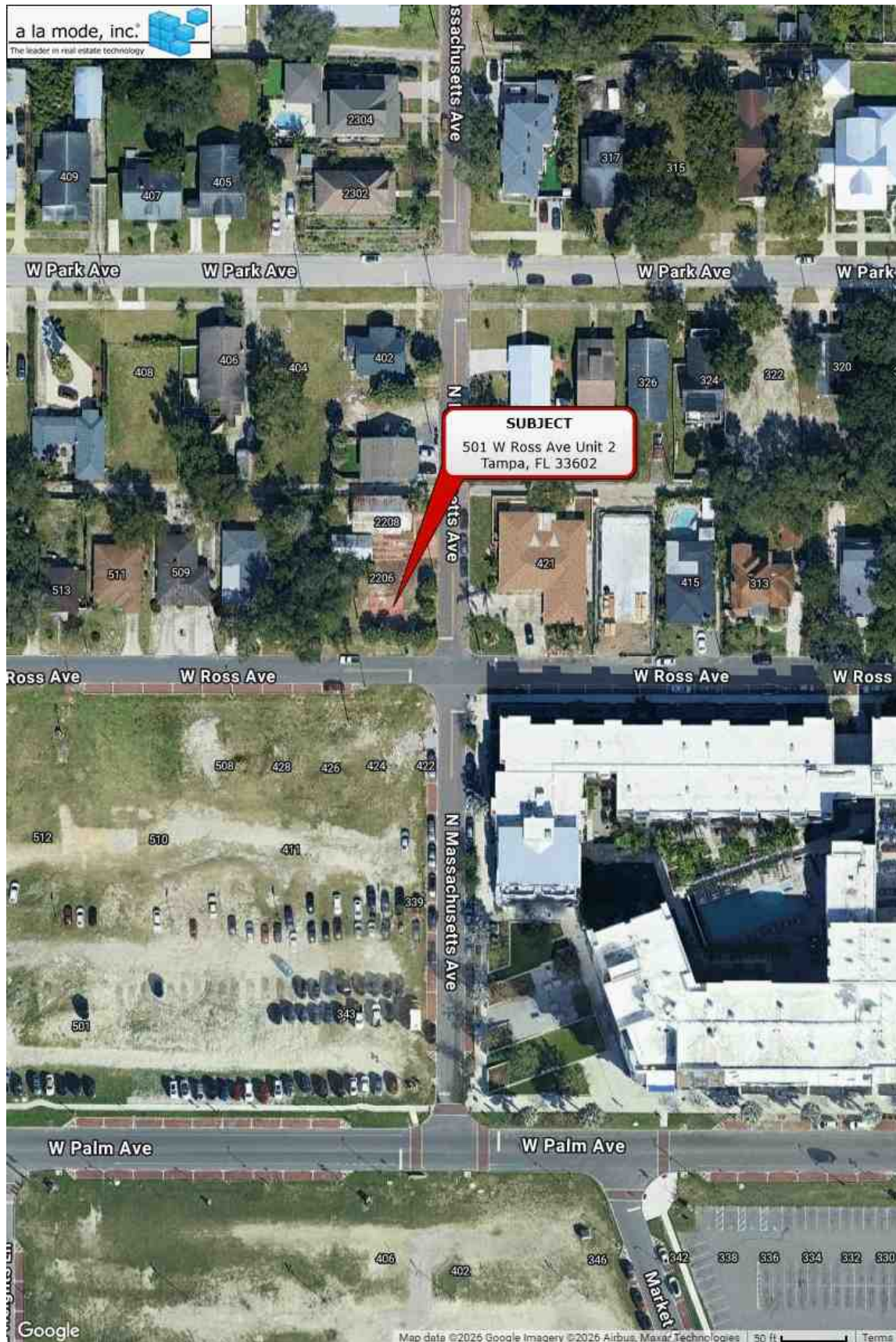
Location Map

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Aerial Map

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					



Rentals Map

Borrower	Steven Ritchie					
Property Address	501 W Ross Ave Unit 2					
City	Tampa	County	Hillsborough	State	FL	Zip Code 33602
Lender/Client	Visio Lending					

