FROM:

JASON DEOLIVEIRA HIGH COUNTRY APPRAISALS 3240 SUDBURY ROAD CAMERON PARK, CA 95682

TO:

SAMPLE

Telephone Number: Fax Number:
Alternate Number: E-Mail:

# **INVOICE**

INVOICE NUMBER	
SAMPLE	
DATE	
11/15/05	

REFERENCE

Internal Order #: SAMPLE

Lender Case #: Client File #:

Main File # on form: SAMPLE

Other File # on form: Federal Tax ID: Employer ID:

### **DESCRIPTION**

Lender: SAMPLE Client: SAMPLE

Purchaser/Borrower: JON SMITH
Property Address: 7449 ESTEEM DRIVE

City: SACRAMENTO

County: SACRAMENTO State: CA Zip: 95842

Legal Description: KIRKLAND PLACE BOOK 219 PAGE 58, LOT 338 PARCEL 71, SCR

FEES AMOUNT

1004 URAR 350.00

SUBTOTAL

350.00

PAYMENTS AMOUNT

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

SUBTOTAL

DUE AND PAYABLE WITHIN 30 DAYS

TOTAL DUE
\$ 350.00

# **RESIDENTIAL APPRAISAL REPORT**



Property Location: 7449 ESTEEM DRIVE

KIRKLAND PLACE BOOK 219 PAGE 58, LOT 338 PARCEL 71, SCR

SACRAMENTO, CA 95842

Borrower: JON SMITH

Client: SAMPLE

CAMERON PARK, CA 95682

Effective Date: 11/14/05

Prepared By: HIGH COUNTRY APPRAISALS

JASON DEOLIVEIRA LIC# AL028572



3240 SUDBURY ROAD CAMERON PARK, CA 95682 http://highcountryappraisal.com

Borrower JON SMITH		File No. SAMPLE
Property Address 7449 ESTEEM DRI City SACRAMENTO	IVE County SACRAMENTO	State CA Zip Code 95842
Lender SAMPLE	County Stonautic	Claric Cr. Elp Code Cook
APPRAISAL AND	REPORT IDENTIFICATIO	N
This appraisal conforms to	o <u>one</u> of the following definitions:	
Complete Appraisa	II (The act or process of estimating va	lue, or an opinion of value, performed without invoking the Departure Rule.)
Limited Appraisal	(The act or process of estimating va Departure Rule.)	llue, or an opinion of value, performed under and resulting from invoking the
This report is one of the fo	ollowing types:	
Self Contained	(A written report prepared under Standard	ds Rule 2-2(a) of a Complete or Limited Appraisal performed under STANDARD 1.)
Summary	, , , ,	ds Rule 2-2(b) of a Complete or Limited Appraisal performed under STANDARD 1.)
Restricted	(A written report prepared under Standard restricted to the stated intended use by the	ds Rule 2-2(c) of a Complete or Limited Appraisal performed under STANDARD 1, ne specified client or intended user.)
I certify that, to the best of my k  The statements of fact contain The reported analyses, opinion professional analyses, opinion I have no (or the specified) proparties involved. I have no bias with respect to My engagement in this assign My compensation for comple of the client, the amount of the My analyses, opinions and co I have (or have not) made a p No one provided significant or real property appraisal assista	ned in this report are true and correct.  ons, and conclusions are limited only by the reports and conclusions.  resent or prospective interest in the property that the property that is the subject of this report or annent was not contingent upon developing or reporting this assignment is not contingent upon the devalue opinion, the attainment of a stipulated responding one were developed and this report has be dersonal inspection of the property that is the subject property appraisal assistance to the person stance must be stated.)	porting predetermined results.  development or reporting of a predetermined value or direction in value that favors the cause sult, or the occurrence of a subsequent event directly related to the intended use of this appraisal. even prepared, in conformity with the Uniform Standards of Professional Appraisal Practice. bject of this report.  signing this certification. (If there are exceptions, the name of each individual providing significant
- · ·	· · · · · · · · · · · · · · · · · · ·	PPRAISAL STANDARDS BOARD OF THE APPRAISAL FOUNDATION. THE UNIFORM STANDARDS OF PROFESSION
APPRAISAL PRACTICE CONTAINS TO	HE DEFINING LANGUAGE.	
<u> </u>		
APPRAISER:		SUPERVISORY APPRAISER (only if required):
Signature:	Some De Consul	Signature:
Name: JASON DEOLIVEIRA		Name:
Date Signed: <u>NOVEMBER 15, 20</u> State Certification #:	05	Date Signed: State Certification #:
or State License #: AL028572		or State License #:
State: <u>CA</u> Expiration Date of Certification o	r License: 1/1/2006	State: Expiration Date of Certification or License:
באטווענוטוו טמנט טו טפונוווטמנוטוו ט	1 Electron 1/1/2000	
		Did Did Not Inspect Property

# **SUMMARY OF SALIENT FEATURES**

	Subject Address	7449 ESTEEM DRIVE
	Legal Description	KIRKLAND PLACE BOOK 219 PAGE 58, LOT 338 PARCEL 71, SCR
NOI	City	SACRAMENTO
SUBJECT INFORMATION	County	SACRAMENTO
ECT INF	State	CA
SUBJ	Zip Code	95842
	Census Tract	0074.25
	Map Reference	259A1
SALES PRICE	Sale Price	\$ 325,000
SALE	Date of Sale	11/7/05
CLIENT	Borrower / Client	JON SMITH
	Lender	SAMPLE
	Size (Square Feet)	1,353
		\$ 240.21
MENTS	Location	AVERAGE
OF IMPROVEMENTS	Age	A18/E10
N OF IM	Condition	AVERAGE
DESCRIPTION	Total Rooms	5
DES(	Bedrooms	3
	Baths	2
ISER	Appraiser	JASON DEOLIVEIRA
APPRAISER	Date of Appraised Value	11/14/05
VALUE	Final Estimate of Value	\$ 331,000

File # SAMPLE

# Uniform Residential Appraisal Report

The purpose of this summary appraisal repo	ort is to provide the lender/client with an ac-			
Property Address 7449 ESTEEM DRIVE Borrower Jon Smith	Owner of Public Record	City SACRAMENTO		Zip Code 95842
Legal Description KIRKLAND PLACE BOOK 219		JON SMITH	County SACRAI	MENIU
Assessor's Parcel # 219 0580 071 0000	7 FAGE 30, LOT 330 FANCEL 71, 30N	Tax Year 2005	R.E. Taxes \$ 2	279 08
Neighborhood Name KIRKLAND PLACE		Map Reference 259A1	Census Tract 0	
Occupant 🔀 Owner 🔲 Tenant 🔲 Vac	ant Special Assessments \$		_	per year per month
Property Rights Appraised 🔀 Fee Simple	Leasehold Other (describe) N/A		,	J.,
Assignment Type 🔀 Purchase Transaction		escribe) N/A		
Lender/Client SAMPLE	Address	•		
	lle or has it been offered for sale in the twelve	months prior to the effective date of thi	is appraisal? 🖂 🛚	Yes No
Report data source(s) used, offering price(s),	and date(s). NATIONAL DATA COLLECTIVE, D.	ATAQUICK, AND METRO LIST SERVICES. S	SEE PAGE 2 FOR 36 MONTH SA	ALES HISTORY OF SUBJECT AN
COMPARABLES.				
	or sale for the subject purchase transaction. Ex		contract for sale or why the	e analysis was not
performed. ANALYSIS OF THE SALES CONTRAC	T DEEMED THAT THIS WAS AN ARMS LENGTH TRA	ANSACTION.		
Contract Price \$ 325,000 Date of Co	ntract 11/7/05 Is the property seller t	he owner of public record? X Yes	☐ No Data Source(s)	NDC DATA / DEALICT
	s, sale concessions, gift or downpayment assi			Yes No
If Yes, report the total dollar amount and desc	· ·	stands, sto., to be paid by any party o	ii beliali di tile bollowel :	
in 100, 10port the total deliar armount and deco	no dio tomo te se para.			
Note: Race and the racial composition of t	he neighborhood are not appraisal factors	·		
Neighborhood Characteristics	•	lousing Trends	One-Unit Housing	Present Land Use %
Location Urban Suburban	Rural Property Values 🔀 Increasing	Stable Declining	PRICE AGE	One-Unit 95 %
Built-Up 🔀 Over 75% 🗌 25-75%	Under 25% Demand/Supply Shortage		\$ (000) (yrs)	2-4 Unit %
Growth Rapid Stable	Slow Marketing Time Under 3 m		250 Low 10	Multi-Family %
	EA IS BOUNDED BY ELKHORN BLVD. TO THE SOUT	H, ELVERTA RD. TO THE NORTH,	380 High 65	Commercial 5 %
ROSEVILLE RD. TO THE EAST, AND WATT AVENUE			330 Pred. 20	Other %
	LOCATED WITHIN THE FAR NORTHERN PORTION OF			
	E SUBJECT AREA IS COMPRISED OF MANY NEIGHB	ORHOODS BUILT BY DIFFERENT BUILDERS	OF SIMILAR, AVERAGE TO GO	OOD QUALITY PRODUCTION
HOMES. THE AREA IS EAST OF RIO LINDA AND HA				
Market Conditions (including support for the a	•	ME AS EVIDENCED BY CLOSED SALES WIT		
	LISTED PRICE OF THE PROPERTY. THE AMOUNT OF			D TYPICAL OF MARKETING TIM
Dimensions Subject to Survey/See Plat Mar	RATES ARE AT SOME OF THE LOWEST LEVELS SINC Area .15 ACRE/AVG	E 1976. SEE ADDITIONAL COMMENTS Shape RECTANGULAR		ME
Specific Zoning Classification RESIDENTIAL/SIN			NAVERAGE VICW NO	IIVL
	aconformina (Granafalnerea USE)     No Zonfr	ng     Illegal (describe) N/A		
	7		Yes No If No. des	scribe N/A
	y as improved (or as proposed per plans and s		Yes No If No, des	scribe N/A
	7	specifications) the present use?		scribe N/A  Public Private
Is the highest and best use of subject property	y as improved (or as proposed per plans and s	specifications) the present use?	rovements - Type	
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A	y as improved (or as proposed per plans and s  Public Other (de  Water N/A  Sanitary Sewer N/A	specifications) the present use?  Sescribe)  Off-site Impl A  Street ASPH A  Alley NONE	rovements - Type	Public Private
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes	y as improved (or as proposed per plans and s    Public   Other (de   Water   N/A     Sanitary Sewer   N/A     No FEMA Flood Zone x	specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C	rovements - Type	Public Private
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ	y as improved (or as proposed per plans and s    Public   Other (de   Water   N/A	specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C Io If No, describe N/A	rovements - Type  ALT  FEMA Map	Public Private  Date 9/30/88
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern	Public Other (de Water N/A Sanitary Sewer N/A No FEMA Flood Zone X ical for the market area? Yes N Nal factors (easements, encroachments, enviro	specifications) the present use?  Secribe)  Off-site Impl  A Street ASPH  A Alley NONE  FEMA Map # 0602620080C  Io If No, describe N/A  nmental conditions, land uses, etc.)?	rovements - Type   ALT   FEMA Map	Public Private  Date 9/30/88
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPO	y as improved (or as proposed per plans and s    Public   Other (de   Water   N/A	specifications) the present use?  Secribe)  Off-site Impl  A Street ASPH  A Alley NONE  FEMA Map # 0602620080C  Io If No, describe N/A  nmental conditions, land uses, etc.)?	rovements - Type   ALT   FEMA Map	Public Private  Date 9/30/88
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern	Public Other (de Water N/A Sanitary Sewer N/A No FEMA Flood Zone X ical for the market area? Yes N Nal factors (easements, encroachments, enviro	specifications) the present use?  Secribe)  Off-site Impl  A Street ASPH  A Alley NONE  FEMA Map # 0602620080C  Io If No, describe N/A  nmental conditions, land uses, etc.)?	rovements - Type   ALT   FEMA Map	Public Private  Date 9/30/88
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPO	y as improved (or as proposed per plans and s  Public Other (de  Water	specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C Io If No, describe N/A nmental conditions, land uses, etc.)? ENTS, ENCROACHMENTS OR ASSESSMEN	rovements - Type  ALT  FEMA Map  Yes No  TS WHICH NEGATIVELY AFFEC	Public Private  Date 9/30/88  If Yes, describe  T THE MARKETABILITY OF THE
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description	Public Other (de Water N/A Sanitary Sewer N/A No FEMA Flood Zone X ical for the market area? Yes NA NATHERE ARE NO OBSERVED ADVERSE EASEM  Foundation	specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C Io If No, describe N/A nmental conditions, land uses, etc.)? ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials	rovements - Type  ALT  FEMA Map  Yes No TS WHICH NEGATIVELY AFFECT  S/condition Interior	Public Private  Discrepance of the policy of the public private of
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPO	y as improved (or as proposed per plans and s  Public Other (de  Water	specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C Io If No, describe N/A nmental conditions, land uses, etc.)? ENTS, ENCROACHMENTS OR ASSESSMEN	rovements - Type    ALT   FEMA Map    Yes   No   No     TS WHICH NEGATIVELY AFFECT    S/condition   Interior     Floors	Public Private  Date 9/30/88  If Yes, describe  T THE MARKETABILITY OF THE
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit	y as improved (or as proposed per plans and s  Public Other (de  Water	specifications) the present use?  Secribe) Off-site Improvement A Street ASPH A Alley NONE FEMA Map # 0602620080C Io If No, describe N/A Inmental conditions, land uses, etc.)? ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials Foundation Walls CONCRETE	rovements - Type    ALT   FEMA Map    Yes	Public Private  Date 9/30/88  If Yes, describe The Marketability of the materials/condition  CARPET/VINYL/TILE
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit	Public Other (de Water	specifications) the present use?  Specifications) the present use?  Specifications) the present use?  Specifications) the present use?  Off-site Improduct ASPH A Alley NONE  FEMA Map # 0602620080C  In If No, describe N/A  Inmental conditions, land uses, etc.)?  ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials  Foundation Walls CONCRETE  Exterior Walls STUCCO/WOOD	rovements - Type    ALT   FEMA Map    Yes   No   No   TS WHICH NEGATIVELY AFFECT    S/condition   Interior   Floors   Walls   E   Trim/Finish   Bath Floor	Public Private  Date 9/30/88  If Yes, describe The Marketability of the  materials/condition  Carpet/vinyl/tile  DRYWALL  WOOD/PAINTED  VINYL/CARPET
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit  Existing Proposed Under Const.  Design (Style) 1 STORY	Public Other (de  Water	specifications) the present use?  Street ASPH A A Alley NONE FEMA Map # 0602620080C IO If No, describe N/A Inmental conditions, land uses, etc.)? ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials Foundation Walls CONCRETE Exterior Walls STUCCO/WOOD ROOf Surface COMP. SHINGLE Gutters & Downspouts ALUMINUM Window Type DUAL PANE	rovements - Type    ALT   FEMA Map   Yes	Public Private  Date 9/30/88  If Yes, describe THE MARKETABILITY OF THE  materials/condition  CARPET/VINYL /TILE  DRYWALL  WOOD/PAINTED
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit  Existing Proposed Under Const.  Design (Style) 1 STORY  Year Built 1987	Public Other (de  Water	specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C TO If No, describe N/A  Inmental conditions, land uses, etc.)? ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials Foundation Walls CONCRETE Exterior Walls STUCCO/WOOD Roof Surface COMP. SHINGLE Gutters & Downspouts ALUMINUM Window Type DUAL PANE Storm Sash/Insulated NO	rovements - Type    ALT   FEMA Map   Yes	Public Private  Date 9/30/88  If Yes, describe THE MARKETABILITY OF THE  materials/condition  CARPET/VINYL /TILE  DRYWALL  WOOD/PAINTED  VINYL /CARPET  of CULT. MARBLE  None
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit  Existing Proposed Under Const.  Design (Style) 1 STORY  Year Built 1987  Effective Age (Yrs) 10	Public Other (de Water	specifications) the present use?  Specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C  To If No, describe N/A  Inmental conditions, land uses, etc.)?  ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials Foundation Walls CONCRETE Exterior Walls STUCCO/WOOD Roof Surface COMP. SHINGLE Gutters & Downspouts ALUMINUM Window Type DUAL PANE Storm Sash/Insulated NO Screens METAL	rovements - Type    ALT   FEMA Map   Yes	Public Private  Date 9/30/88  If Yes, describe  THE MARKETABILITY OF THE  materials/condition  CARPET/VINYL /TILE  DRYWALL  WOOD/PAINTED  VINYL /CARPET  ot CULT. MARBLE  None  # of Cars 2 CAR
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit  Existing Proposed Under Const.  Design (Style) 1 STORY  Year Built 1987  Effective Age (Yrs) 10  Attic None	Public Other (de Water N/A Sanitary Sewer N/A Sanitary Sewer N/A Sanitary Sewer N/A Sanitary Sewer N/A NO FEMA Flood Zone X Sical for the market area? Yes N/A Sanitary Sewer N/A Sewer N/	specifications) the present use?  Specifications) the present use?  Specifications) the present use?  Specifications) the present use?  Specifications of the present use?  Street ASPH A Alley NONE  FEMA Map # 0602620080C  To If No, describe N/A  Inmental conditions, land uses, etc.)?  ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials  Foundation Walls CONCRETE  Exterior Walls STUCCO/WOOD  Roof Surface COMP. SHINGLE  Gutters & Downspouts ALUMINUM  Window Type DUAL PANE  Storm Sash/Insulated NO  Screens METAL  Amenities Woodsto	rovements - Type    ALT   FEMA Map    Yes	Public Private  Date 9/30/88  If Yes, describe  THE MARKETABILITY OF THE  materials/condition  CARPET/VINYL /TILE  DRYWALL  WOOD/PAINTED  VINYL /CARPET  Of CULT. MARBLE  None  # of Cars 2 CAR  rface CONCRETE/TYPICAL
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSED SUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit  Existing Proposed Under Const.  Design (Style) 1 STORY  Year Built 1987  Effective Age (Yrs) 10  Attic None  Drop Stair Stairs	Public Other (de Water	Specifications) the present use?  Specifications) the present use?  Specifications) the present use?  Specifications) the present use?  Specifications of the present use?  Street ASPH A Alley NONE  FEMA Map # 0602620080C  To If No, describe N/A  Inmental conditions, land uses, etc.)?  ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials  Foundation Walls CONCRETE  Exterior Walls STUCCO/WOOD  Roof Surface COMP. SHINGLE  Gutters & Downspouts ALUMINUM  Window Type DUAL PANE  Storm Sash/Insulated NO  Screens METAL  Amenities Woodsto  Fireplace(s) # 1 Fence Recognitions	rovements - Type    ALT   FEMA Map   Yes	Public Private  Description of the Marketability of
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or exterior  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSEDECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit  Existing Proposed Under Const.  Design (Style) 1 STORY  Year Built 1987  Effective Age (Yrs) 10  Attic None  Drop Stair Stairs  Floor Scuttle	Public Other (de Water	Specifications) the present use?  Specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C IO If No, describe N/A Inmental conditions, land uses, etc.)? ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials Foundation Walls CONCRETE Exterior Walls STUCCO/WOOD Roof Surface COMP. SHINGLE Gutters & Downspouts ALUMINUM Window Type DUAL PANE Storm Sash/Insulated NO Screens METAL Amenities Woodsto Fireplace(s) # 1 Fence R Patio/Deck REAR Porch F	rovements - Type    ALT   FEMA Map   Yes	Public Private  Describe St. THE MARKETABILITY OF THE  Materials/condition  CARPET/VINYL /TILE  DRYWALL  WOOD/PAINTED  VINYL /CARPET  Of CULT. MARBLE  None  # of Cars 2 CAR  # face CONCRETE/TYPICAL  # of Cars 2 CAR GARAGE  # of Cars  # of Cars
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit  Existing Proposed Under Const.  Design (Style) 1 STORY  Year Built 1987  Effective Age (Yrs) 10  Attic None  Drop Stair Stairs  Floor Scuttle  Finished Heated	Public Other (de Water	Specifications) the present use?  Specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C Io If No, describe N/A Inmental conditions, land uses, etc.)? ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials Foundation Walls CONCRETE Exterior Walls STUCCO/WOOD Roof Surface COMP. SHINGLE Gutters & Downspouts ALUMINUM Window Type DUAL PANE Storm Sash/Insulated NO Screens METAL Amenities Woodsto Fireplace(s) # 1 Fence R Patio/Deck REAR Porch F	rovements - Type    ALT   FEMA Map	Public Private  Description of Carpet/Vinyl / Carpet  Distribution of Carpet / Vinyl / Carpet  Public Private  Description of Carpet / Vinyl / Tile  Drywall  WOOD/PAINTED  VINYL /CARPET  Description of Cult. Marble  Mone  # of Cars 2 CAR  # of Cars 2 CAR GARAGE
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit  Existing Proposed Under Const.  Design (Style) 1 STORY  Year Built 1987  Effective Age (Yrs) 10  Attic None  Drop Stair Stairs  Floor Scuttle  Finished Heated  Appliances Refrigerator Range/Oven	Public Other (de Water Sanitary Sewer Sanitary Sewer Wester NA Sanitary Sewer Wester Sanitary Sewer Sanitary Sewer Wester Sanitary Sewer Wester Sanitary Sewer SeaseMedited Seasement Seasement Wester Sanitary Sewer Seasement Seasem	Specifications) the present use?  Specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C IO If No, describe N/A Inmental conditions, land uses, etc.)? ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials Foundation Walls CONCRETE Exterior Walls STUCCO/WOOD ROOf Surface COMP. SHINGLE Gutters & Downspouts ALUMINUM Window Type DUAL PANE Storm Sash/Insulated NO Screens METAL Amenities Woodsto Specifications) # 1 Fence Report of the Pool Other Swave Washer/Dryer Other	rovements - Type    ALT   FEMA Map	Public Private  Date 9/30/88  If Yes, describe THE MARKETABILITY OF THE  materials/condition  CARPET/VINYL/TILE  DRYWALL  WOOD/PAINTED  VINYL/CARPET  Of CULT. MARBLE  None  # of Cars 2 CAR  fface CONCRETE/TYPICAL  # of Cars 2 CAR GARAGE  # of Cars  Det. Built-in
Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit  Existing Proposed Under Const.  Design (Style) 1 STORY  Year Built 1987  Effective Age (Yrs) 10  Attic None  Drop Stair Stairs  Floor Scuttle  Finished Heated  Appliances Refrigerator Range/Oven  Finished area above grade contains:	Public Other (de Water Sanitary Sewer Sanitary Sewer Wreak Sewen Sanitary Sewer Wreak Seasements, encroachments, environ DRT. THERE ARE NO OBSERVED ADVERSE EASEM WREAK SANITARY SEWEN SPACE WREAK SANITARY	Specifications) the present use?  Specifications) the present use?  Street ASPH A Alley NONE FEMA Map # 0602620080C  To If No, describe N/A  Inmental conditions, land uses, etc.)?  ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials Foundation Walls CONCRETE Exterior Walls STUCCO/WOOD Roof Surface COMP. SHINGLE Gutters & Downspouts ALUMINUM Window Type DUAL PANE Storm Sash/Insulated NO Screens METAL Amenities Woodsto Strieplace(s) # 1 Fence R Patio/Deck REAR Porch F Pool Other S  Wave Washer/Dryer Other (2 Bath(s) 1,35	rovements - Type    ALT   FEMA Map   Yes	Public Private  Date 9/30/88  If Yes, describe THE MARKETABILITY OF THE  materials/condition  CARPET/VINYL /TILE  DRYWALL  WOOD/PAINTED  VINYL /CARPET Of CULT. MARBLE  None # of Cars 2 CAR  fface CONCRETE/TYPICAL # of Cars 2 CAR GARAGE # of Cars  Det. Built-in
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Is the highest and best use of subject property  Utilities Public Other (describe)  Electricity N/A  Gas N/A  FEMA Special Flood Hazard Area Yes  Are the utilities and off-site improvements typ  Are there any adverse site conditions or extern  THIS IS A COMPLETE/SUMMARY APPRAISAL REPOSUBJECT. SEE COMMENTS  General Description  Units One One with Accessory Unit  # of Stories 1  Type Det. Att. S-Det./End Unit  Existing Proposed Under Const.  Design (Style) 1 STORY  Year Built 1987  Effective Age (Yrs) 10  Attic None  Drop Stair Stairs  Floor Scuttle  Finished Heated  Appliances Refrigerator Range/Oven  Finished area above grade contains:  Additional features (special energy efficient ite  Describe the condition of the property (includi WHICH NEGATIVELY AFFECT THE VALUE OF THE P  SALES IS ADJUSTED BASED ON THEIR EFFECTIVE	Public Other (de Water	Specifications) the present use?  Specifications) the present use?  Street ASPH A A Alley NONE FEMA Map # 0602620080C  Io If No, describe N/A Inmental conditions, land uses, etc.)? ENTS, ENCROACHMENTS OR ASSESSMEN  Exterior Description materials Foundation Walls CONCRETE Exterior Walls STUCCO/WOOD ROOf Surface COMP. SHINGLE Gutters & Downspouts ALUMINUM Window Type DUAL PANE Storm Sash/Insulated NO Screens METAL Amenities Woodste Strieplace(s) # 1 Fence R Patio/Deck REAR Porch F Pool Other s Wave Washer/Dryer Other 2 Bath(s) 1,35 RONT AND REAR. FRONT AND REAR YARD FIED ON EFFECTIVE LIFE AND CONDITION OF INCE ARE WITHIN VARIATIONS FOR ITS AGE To or structural integrity of the property	FEMA Map    Yes   No     TS WHICH NEGATIVELY AFFECT   Floors     Walls     Trim/Finish     Bath Hoor     Bath Wainsco     Car Storage     Driveway Surestant     Carport     SHED   Att.     (describe)   FAN/HOOD     STULLY FENCED. SEE ADD     O FUNCTIONAL, ECONOMIC OF     THE SUBJECT PROPERTY. CEMARKET STANDARDS.	Public Private  Date 9/30/88  If Yes, describe THE MARKETABILITY OF THE  materials/condition  CARPET/VINYL /TILE  DRYWALL  WOOD/PAINTED  VINYL /CARPET OF CULT. MARBLE  None  # of Cars 2 CAR  fface CONCRETE/TYPICAL  # of Cars 2 CAR GARAGE  # of Cars  Det.  Built-in  Living Area Above Grade  ITIONAL COMMENTS  R EXTERNAL INADEQUACIES CONDITION OF COMPARABLE
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	U	niform Re	Sidentiai A	ppraisa	<u> </u>	ероп	File #	SAMPLE	
			the subject neighborh					to \$ 380,	
	•		the past twelve mon				1	to \$ 4	
FEATURE Address 7449 FSTFFM DRIVE	SUBJECT	5036 STRASBOURG W	BLE SALE # 1	4801 ACCLAIN		LE SALE # 2	7400 11	COMPARABL OLWORTHY WAY	
Address 7449 ESTEEM DRIVE SACRAMENTO 259A1		SACRAMENTO 259B1	AY	SACRAMENTO				OLWORTHY WA MENTO 258J1	Y
Proximity to Subject		0.37 MILE		0.08 MILE	2007(1		0.38 MI		
Sale Price	\$ 325,000		\$ 322,500			\$ 326,000			\$ 335,000
Sale Price/Gross Liv. Area	\$ 240.21 sq.ft				4 sq.ft.		\$	222.89 sq.ft.	
Data Source(s) Verification Source(s)		MLS# 50077595 DOM 21 / DOC# 2997	7	MLS# 5005017 DOM 6 / DOC#				50036510 6 / DOC# 0748	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTI		+(-) \$ Adjustment		SCRIPTION	+(-) \$ Adjustment
Sales or Financing	Jacon III	CONVENTIONAL	. ( )	CONVENTIONAL		· ( ) \$ rajacanone	-	NTIONAL	· ( ) ¢ / tajasansii
Concessions		NONE		NONE			NONE		
Date of Sale/Time		10/28/05		8/1/05			8/18/05		
Location Leasehold/Fee Simple	AVERAGE FEE SIMPLE	AVERAGE FEE SIMPLE		AVERAGE FEE SIMPLE			AVERAGE SIN		
Site	.15 ACRE/AVG	.16 ACRE/AVG		.16 ACRE/AVG			.13 ACF		
View	NONE	NONE		NONE			NONE	12,717.0	
Design (Style)	1 STORY	1 STORY		1 STORY			1 STOR		
Quality of Construction	AVERAGE	AVERAGE		AVERAGE			AVERAG		
Actual Age Condition	A18/E10 AVERAGE	A22/E10 AVERAGE		A22/E10 AVERAGE			A19/E10 AVERAG		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Baths		_	Bdrms. Baths	
Room Count	5 3 2	5 3 2		5 3	2		7	3 2	
Gross Living Area	1,353 sq.ft		. +6,800		sq.ft.	+3,225		1,503 sq.ft.	-3,750
Basement & Finished	N/A	N/A		N/A			N/A	050 007 0000	
Rooms Below Grade  Functional Utility	PARCEL # AVERAGE	#219 0440 003 0000 AVERAGE		#219 0500 010 AVERAGE	) 0000		#219 U	0650 007 0000	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC			FWA/CA		
Energy Efficient Items	NONE	NONE		NONE			NONE		
Garage/Carport	2 C ATT GARAGE	2 C ATT GARAGE		2 C ATT GARAG	GE			Γ GARAGE	
Porch/Patio/Deck	PORCH/PATIO	PORCH/PATIO		PORCH/PATIO			PORCH,		
KITCHEN FENCE/POOL	RO/FH/DW/DP NO POOL	RO/FH/DW/DP NO POOL		RO/FH/DW/DP NO POOL			RO/FH/I		
FIREPLACE	1 FIREPLACE	NO FIREPLACE	+2.000	1 FIREPLACE			1 FIREP		
Net Adjustment (Total)			\$ 8,800		_	\$ 3,225		+ 🛛 -	\$ 3,750
Adjusted Sale Price		Net 2.7 %		Net 1.0			N	let 1.1 %	
of Comparables	the cale or transfer h		<u> </u>				Gro	ss 1.1 %	\$ 331,250
	the sale or transfer h		331,300 property and comparab				Gro	ss 1.1 %	\$ 331,250
	the sale or transfer h		<u> </u>				Gro	ss 1.1 %	\$ 331,250
I ⊠ did □ did not research  My research ⊠ did □ did	not reveal any prior s	istory of the subject p	property and comparate	ole sales. If not,	, explair	n N/A			\$ 331,250
I  did  did not research  My research  did  did  Data Source(s) REALIST, NATI	not reveal any prior s ONAL DATA COLLECTIV	istory of the subject p ales or transfers of th E, METRO LIST SERVICE	oroperty and comparate e subject property for S	lle sales. If not,	, explair	n N/A o the effective date of	this app	oraisal.	\$ 331,250
My research  did  did  did  did  did  did  did  d	not reveal any prior s ONAL DATA COLLECTIV not reveal any prior s	ales or transfers of th E, METRO LIST SERVICE ales or transfers of th	oroperty and comparate e subject property for ss e comparable sales fo	lle sales. If not,	, explair	n N/A o the effective date of	this app	oraisal.	\$ 331,250
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Uniform Residentia	l Appraisal Report File	# SAMPLE
SEE SUPPLEMENTAL ADDENDUM PAGE.		
COST APPROACH TO VALUE	(not required by Fannie Mae)	
Provide adequate information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods for		AL FOR THIS AREA AS RETERMINED BY TH
EXTRACTION METHOD. VACANT SITE SALES WITHIN THE ARE USED FOR A MARKET COMPARISON.	- '	<u>al for this area as determined by th</u> _e family/townhouse and is typical f(
THIS AREA. ALL UTILITIES ARE TYPICAL FOR THIS SITE AND AREA.		
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE	
Source of cost data  Quality rating from cost service Effective date of cost data	DWELLING 1,353 Sq.Ft. @ \$ N/A Sq.Ft. @ \$	180.00 =\$ 243,540 =\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Carago/Carport 404 Cg Et @ \$	=\$ 35.00 ==\$ 16.835
COST REPLACEMENT FIGURES ARE TAKEN FROM CURRENT COST FACTORS IN MARSHALL AND SWIFT. FOR DETAILED FLOOR PLAN SEE THE SKETCH ADDENDUM. (INTERIOR ROOMS ARE NOT TO	Garage/Carport 481 Sq.Ft. @ \$ Total Estimate of Cost-New	=\$ 260,375
SCALE) LAND VALUE IS TYPICAL FOR THE AREA AS DETERMINED BY THE ABSTRACTION METHOD.  PHYSICAL DEPRECIATION IS BASED ON AGE/LIFE METHOD. THIS APPRAISAL REPORT HAS BEEN	Less Physical Functional Exter Depreciation 25,632	=\$( 25,632)
PREPARED WITHIN FNMA & FHLMC GUIDELINES. ESTIMATED REMAINING ECONOMIC/PHYSICAL LIFE	Depreciated Cost of Improvements	=\$ 234,743
IS AT LEAST 40 YEARS. SEE ADDITIONAL COMMENTS	"As-is" Value of Site Improvements	=\$ 15,500
	INDICATED VALUE BY COST APPROACH	<b>=\$</b> 335,243
INCOME APPROACH TO VALU Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier	E (not required by Fannie Mae)  N/A = \$	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)		
PROJECT INFORMATION	• • • • • • • • • • • • • • • • • • • •	
Is the developer/builder in control of the Homeowners' Association (HOA)? Yes I Provide the following information for PUDs ONLY if the developer/builder is in control of the	No Unit type(s) Detached Attached	unit
·	HOA and the subject property is an attached dwelling.	
Legal Name of Project		unt
Total number of phases Total number of units N/A	Total number of units sold	uni.
Total number of phases Total number of units N/A Total number of units rented Total number of units for sale N/A Was the project created by the conversion of existing building(s) into a PUD?  Yes		uni.
Total number of phases Total number of units N/A Total number of units rented Total number of units for sale Was the project created by the conversion of existing building(s) into a PUD? Yes Does the project contain any multi-dwelling units? Yes No Data Source	Total number of units sold  Data source(s)	unii.
Total number of phases Total number of units N/A Total number of units rented Total number of units for sale Was the project created by the conversion of existing building(s) into a PUD? Yes Does the project contain any multi-dwelling units? Yes No Data Source	Total number of units sold  Data source(s)  No If Yes, date of conversion.	
Total number of phases Total number of units N/A  Total number of units rented Total number of units for sale N/A  Was the project created by the conversion of existing building(s) into a PUD? Yes  Does the project contain any multi-dwelling units? Yes No Data Source  Are the units, common elements, and recreation facilities complete? Yes No	Total number of units sold  Data source(s)  No If Yes, date of conversion.	
Total number of phases Total number of units N/A  Total number of units rented Total number of units for sale N/A  Was the project created by the conversion of existing building(s) into a PUD? Yes  Does the project contain any multi-dwelling units? Yes No Data Source  Are the units, common elements, and recreation facilities complete? Yes No	Total number of units sold Data source(s)  No If Yes, date of conversion.  If No, describe the status of completion.	

File # SAMPLE

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.

File # SAMPLE

### 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.

File # SAMPLE

- 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 JASON DEOLIVEIRA	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name JASON DEOLIVEIRA	Name
Company Name HIGH COUNTRY APPRAISALS	Company Name
Company Address 3240 SUDBURY ROAD	Company Address
CAMERON PARK CA, 95682	
Telephone Number 916-502-0613	Telephone Number
Email Address RHINOO.CA@HIGHCOUNTRYAPPRAISAL.COM	Email Address
Date of Signature and Report NOVEMBER 15, 2005	Date of Signature
Effective Date of Appraisal NOVEMBER 14, 2005	State Certification #
State Certification #	or State License #
or State License # AL028572	State
or Other (describe) State #	Expiration Date of Certification or License
State CA	
Expiration Date of Certification or License 1/1/2006	SUBJECT PROPERTY
ADDDEGG OF BDODEDTY ADDD AIGED	☐ Did not inspect subject property
ADDRESS OF PROPERTY APPRAISED	☐ Did inspect exterior of subject property from street
7449 ESTEEM DRIVE	Date of Inspection
SACRAMENTO, CA 95842  APPRAISED VALUE OF SUBJECT PROPERTY \$ 331,000	Did inspect interior and exterior of subject property
· ———	Date of Inspection
LENDER/CLIENT	
Name	COMPARABLE SALES
Company Name SAMPLE	COMM / WW. ISEE OF IEEE
Company Address	☐ Did not inspect exterior of comparable sales from street
	☐ Did inspect exterior of comparable sales from street
Email Address	Date of Inspection

Freddie Mac Form 70 March 2005

#### **APPRAISAL REPORT WITH DATA (**

File No. SAMPLE

			1110 110.	
Borrower/Client JON SMITH				
Property Address 7449 ESTEEM DRIVE				
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842	
Lender SAMPLE				

#### NEIGHBORHOOD MARKETABILITY

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MAINTENANCE OF THE AREA IS DEEMED TO BE TYPICAL WITH NO UNFAVORABLE FACTORS PRESENT TO AFFECT MARKETABILITY. THE SUBJECT IS COMPATIBLE WITH OTHER HOMES IN THE SUBDIVISION AND IS CONVENIENT TO INTERSTATE 80, MANY PARKS, NEWER SCHOOLS AND SHOPPING CENTERS. THE SUBJECT AREA DEVELOPMENT IS OF SIMILAR QUALITY TO MOST OF THE SURROUNDING DEVELOPMENTS. THERE ARE MANY PARKS, SCHOOLS, EMPLOYMENT CENTERS AND RECREATIONAL AREAS NEAR THE SUBJECT.

#### MARKET CONDITIONS IN NEIGHBORHOOD

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MOST HOMES ARE SOLD BY CONVENTIONAL FINANCING WITH GOVERNMENT LOANS STILL AVAILABLE AND USED. WITH TODAYS GOVERNMENT FINANCING, THE INTEREST RATES AND POINTS ARE NEGOTIABLE ITEMS, AND ADJUSTMENTS FOR CONCESSIONS ON VA AND FHA FINANCING ARE ONLY MADE WHEN IT IS EVIDENCED THAT THE SELLER HAS PAID POINTS TO HELP THE BUYER OBTAIN A LOAN. THERE IS NO EVIDENCE OF ANY FINANCING CONCESSIONS WITHIN THE AREA USED AS A MARKETING TOOL. THE SALES PRICE AND CONDITION OF THE STRUCTURE IS THE BEST TOOL IN FACILITATING A SALE WITHIN THIS AREA. THE SUBJECT AREA APPEARS TO BE IN BALANCE WITH THE GENERAL MARKET. LISTINGS ARE SELLING AT 95 TO 100% OF ASKING PRICES ON THE AVERAGE, ACCORDING TO THE LOCAL BOARD OF REALTORS.

#### SITE COMMENTS

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THE LAND VALUE IS TYPICAL FOR THIS AREA AS DETERMINED BY THE EXTRACTION METHOD. VACANT SITE SALES WITHIN THE AREA ARE USED FOR A MARKET COMPARISON. THE SUBJECT SITE IS ZONED RESIDENTIAL, WHICH IS SINGLE FAMILY/TOWNHOUSE AND IS TYPICAL FOR THIS AREA. ALL UTILITIES ARE TYPICAL FOR THIS SITE AND AREA.

#### ADDITIONAL FEATURES

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THE SUBJECT IS A WELL PLANNED AND FUNCTIONAL, AVERAGE QUALITY, 1 STORY, PRODUCTION-STYLE HOME WITH FRONT PORCH, REAR PATIO, 2 CAR ATTACHED GARAGE, BUILT IN 1987 AND LOCATED ON .15 ACRE. THE STRUCTURE HAS KITCHEN, FAMILY ROOM, 3 BEDROOMS, AND 2 BATHS. THE EXTERIOR FEATURES STUCCO AND WOOD SIDING AND A COMPOSITION SHINGLE ROOF. THE SUBJECT FEATURES A FIREPLACE IN THE FAMILY ROOM, CEILING FANS, VAULTED CEILINGS, A WALK-IN CLOSET IN THE MASTER BEDROOM, AND CENTRAL HEAT/AIR CONDITIONING. THE STORAGE SHED IN THE REAR YARD IS NOT ON A PERMANENT FOUNDATION AND IS NOT CONSIDERED A PERMANENT FIXTURE. NO CONTRIBUTORY VALUE IS GIVEN TO THE SHED. THE SUBJECT IS IN AVERAGE CONDITION.

#### COST APPROACH

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THE "AS-IS" VALUE OF THE IMPROVEMENTS IS FOR ALL HARDSCAPING IMPROVEMENTS THAT INCLUDE ANY FENCING, DRIVEWAY, LANDSCAPING, DECKS, IN-GROUND SPAS, PATIO OR IMPROVEMENTS NOT ALREADY ADDED INTO THE REPRODUCTION COST. (IF ITEMS APPLY TO THIS STRUCTURE AND PROPERTY)

#### COMMENTS ON SALES COMPARISON APPROACH

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ADJUSTMENTS ARE MADE TO THE COMPARABLES WHICH DIFFER FROM THE ABOVE CHARACTERISTICS BY MEANS OF COMPARABLE MARKET DATA. IN ORDER TO AVOID A DUPLICATION OF ADJUSTMENTS, ANY DIFFERENCE IN ROOM COUNT IS ADJUSTED FOR IN THE GROSS LIVING AREA. GROSS LIVING AREA IS ADJUSTED AT \$25/SF AND ROUNDED. ADJUSTMENTS TO THE COMPARABLE SALES ARE MADE THROUGH ABSTRACTION, WHEN POSSIBLE. THE EFFECTIVE AGE IS ESTIMATED BASED UPON THE CURRENT ACTUAL AGE, IMPROVEMENTS OR UPGRADES, STYLE, DESIGN, MODERNIZATION AND CURRENT CONDITION. THE DESIGN, STYLE AND APPEAL OF THE STRUCTURE IN COMPARISON TO TODAYS STANDARDS OF HOUSING GREATLY AFFECTS THE EFFECTIVE AGE. WHEN HARDSCAPING IS USED IN THE COMPARABLE GRID, THIS INCLUDES ANY PERMANENT SITE IMPROVEMENT, INCLUDING EXTERIOR BUILDINGS (BARN/SHOPS/ARENAS), PATIOS, DECKS, CARPORT, MATURE TREES, FENCING, PONDS AND ADDITIONAL FENCING. ADJUSTMENTS TO THE HARDSCAPING ARE BASED UPON THE MARKET VALUE OF IMPROVEMENTS AND THE AMOUNT OF THE IMPROVEMENT OVER THE DEGREE OF HARDSCAPING IMPROVEMENTS OF THE COMPARABLE PROPERTY. THE SUBJECT HAS A STORAGE SHED IN THE REAR YARD. NO COMPARABLE WAS FOUND AT THIS TIME WITH A SIMILAR OUTBUILDING. ALL COMPARABLES ARE ADJUSTED AS INFERIOR FOR NO SHED. AN EXTENSIVE SEARCH WAS MADE TO FIND RECENT, SIMILAR SALES TO THE SUBJECT. THE BEST AVAILABLE COMPARABLES WERE USED. COMPARABLES 1 HAS NO FIREPLACE AND IS ADJUSTED AS INFERIOR. THE SUBJECT HAS ONE FIREPLACE. ALL COMPARABLES ARE LOCATED IN SUBJECT AREA AND ARE CONSIDERED A INDICATION OF VALUE. THE APPRAISED VALUE FALLS WITHIN THE ADJUSTED VALUE RANGE OF THE COMPARABLES AND IS CONSIDERED A LOGICAL INDICATION OF VALUE. THE APPRAISED VALUE FALLS WITHIN THE ADJUSTED VALUE RANGE OF THE COMPARABLES AND IS CONSIDERED A LOGICAL INDICATION OF VALUE AND IS ADOPTED.

#### CONDITIONS OF APPRAISAL

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THIS APPRAISER HAS NO EXPERTISE IN ELECTRICAL, STRUCTURAL OR ENVIRONMENTAL AREAS, AND ASSUMES THERE ARE NO DEFECTS. THIS REPORT IS INTENDED FOR THE USE OF THE STATED LENDER ONLY. ANY OTHER USE IS NOT PERMITTED UNLESS WRITTEN PERMISSION IS OBTAINED BY THE STATED APPRAISER. THIS APPRAISAL REPORT IS INTENDED FOR USE IN THE MORTGAGE TRANSACTION ONLY. THIS REPORT IS NOT INTENDED FOR ANY OTHER USE. THE EXTERIOR OF THE COMPARABLE PROPERTIES WERE INSPECTED/DRIVEN BY, AND THE PHOTOS USED ACCURATELY REPRESENT THE CONDITION OF THE COMPARABLES AT THE TIME OF THE INSPECTION.

File No. SAMPLE Page #12

### **APPRAISAL REPORT WITH DATA (**

File No SAMPLE

			1110 110.	
Borrower/Client JON SMITH				
Property Address 7449 ESTEEM DRIVE				
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842	
Lender SAMPLE				

#### DIGITAL SIGNATURE

THIS APPRAISAL MAYBE SIGNED DIGITALLY AND IS CONSIDERED AN ORIGINAL SIGNATURE. THE DIGITAL SIGNATURE CANNOT BE REMOVED OR ALTERED BY ANY RECIPIENTS OF THE APPRAISAL THROUGH EMAIL. THE APPRAISAL REPORT CANNOT BE ALTERED ONCE THE APPRAISAL IS DIGITALLY SIGNED BY ANY RECIPIENT UNLESS THE SIGNATURE IS REMOVED. ANY ATTEMPT TO DO SO WOULD BE UNLAWFUL. IF THERE ARE ANY FURTHER QUESTIONS, PLEASE CALL MY OFFICE AT 530-676-9094.

#### FINAL RECONCILIATION

THE VALUE REPORTED IS BASED UPON THE MARKET DATA APPROACH. THE DATES REPORTED IN THE SALES COMPARISON ARE CLOSED ESCROW DATES AND ARE VERIFIED THROUGH DOCUMENT NUMBERS. ALL CONDITION ADJUSTMENTS ARE MADE THROUGH THE EFFECTIVE AGE. ALL SALES INFORMATION IS VERIFIED THROUGH THE COUNTY RECORDS AS CONVEYED THROUGH METRO SCAN. QUALITY ADJUSTMENTS ARE BASED ON OVERALL QUALITY AND NORMALLY NOT A SINGULAR ITEM, UNLESS EXPLAINED. THE DESIGN OF A STRUCTURE MAY BE CONSIDERED SUPERIOR IN QUALITY, SINCE THE DESIGN MAY BE MORE COSTLY TO CONSTRUCT. ALL ADJUSTMENTS ARE MADE THROUGH ABSTRACTION, WHEN POSSIBLE. THE PRIMARY SOURCE OF SALES INFORMATION IS THROUGH THE MULTIPLE LISTING SERVICE AND CALIFORNIA MARKET DATA. WHEN USING OTHER SOURCES PLEASE REFER TO THE MENTIONED NAMES AND TELEPHONE NUMBERS.

**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 considers his 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 judgement.

### STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- 2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report 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 the appraisal report whether 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.
- 5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- 7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
- 9. 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 completion of the improvements will be performed in a workmanlike manner.
- 10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

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

- 1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
- 2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
- 3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
- 4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.
- 5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
- 6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
- 7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
- 8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
- 9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

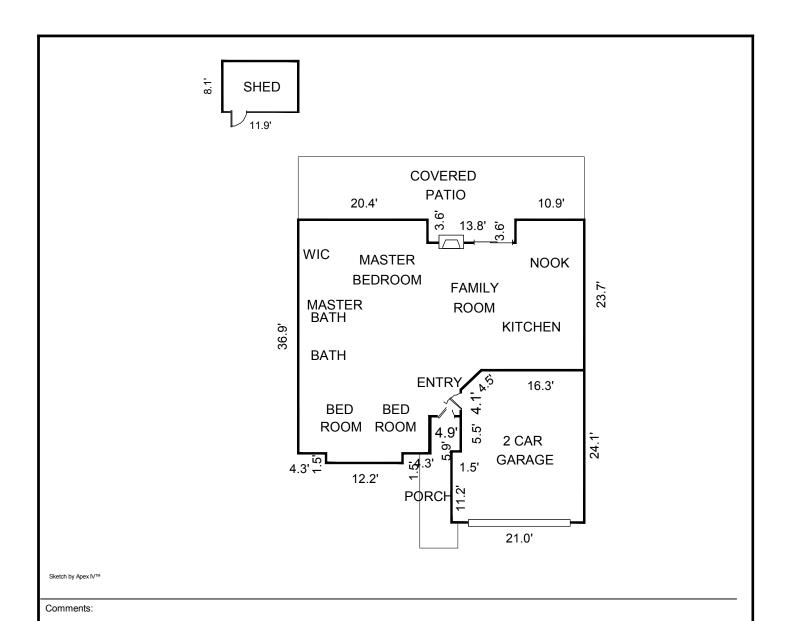
**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 7449 ESTEEM DRIVE, SACRAMENTO, CA 95842

#### **APPRAISER:** SUPERVISORY APPRAISER (only if required): Signature: Signature: Name: JASON DEOLIVEIRA Name: Date Signed: NOVEMBER 15, 2005 Date Signed: State Certification #: State Certification #: or State License #: AL028572 or State License #:\_ State: CA State: Expiration Date of Certification or License: Expiration Date of Certification or License: 1/1/2006 Did Did Not Inspect Property

# **Building Sketch (Page - 1)**

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lander CAMPLE	· · ·		· · · · · · · · · · · · · · · · · · ·

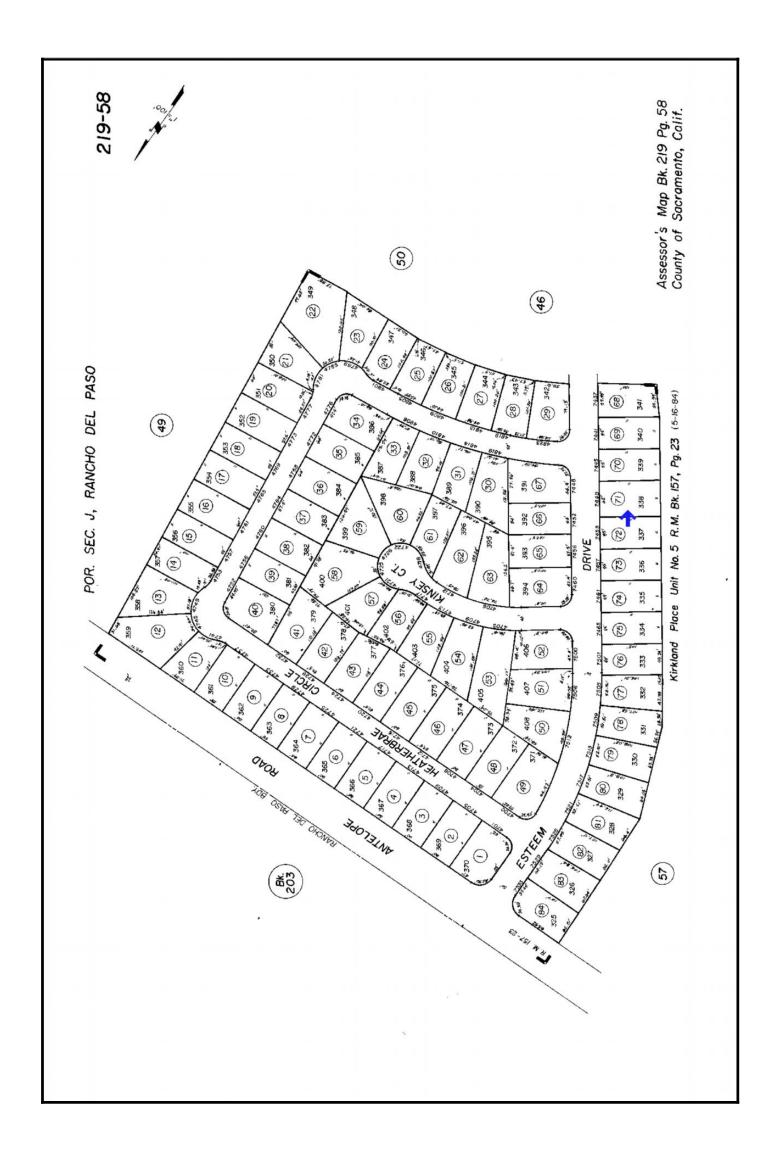


	AREA	<b>CALCULATIONS</b>	SUMMARY	
Code	Description		Net Size	Net Totals
GLA1 GAR OTH	Description First Flo Garage SHED	oor	Net Size  1353.4 481.4 96.9	Net Totals  1353.4 481.4 96.9
Net	LIVABLE A	vrea	( Rounded )	1353

LI	VING A		BREAKD	OWN Subtotals
First Flo	or			
0.5 ж	1.5 10.9 20.1 3.2 7.3 5.4 5.9 3.6	x x x x x	12.2 23.7 28.9 3.2 25.7 20.1 20.8 20.4	18.3 258.6 580.4 5.2 188.2 107.7 122.1 72.9
8 Itams		( 5	Pounded \	1353
8 Items		( F	Rounded)	1353

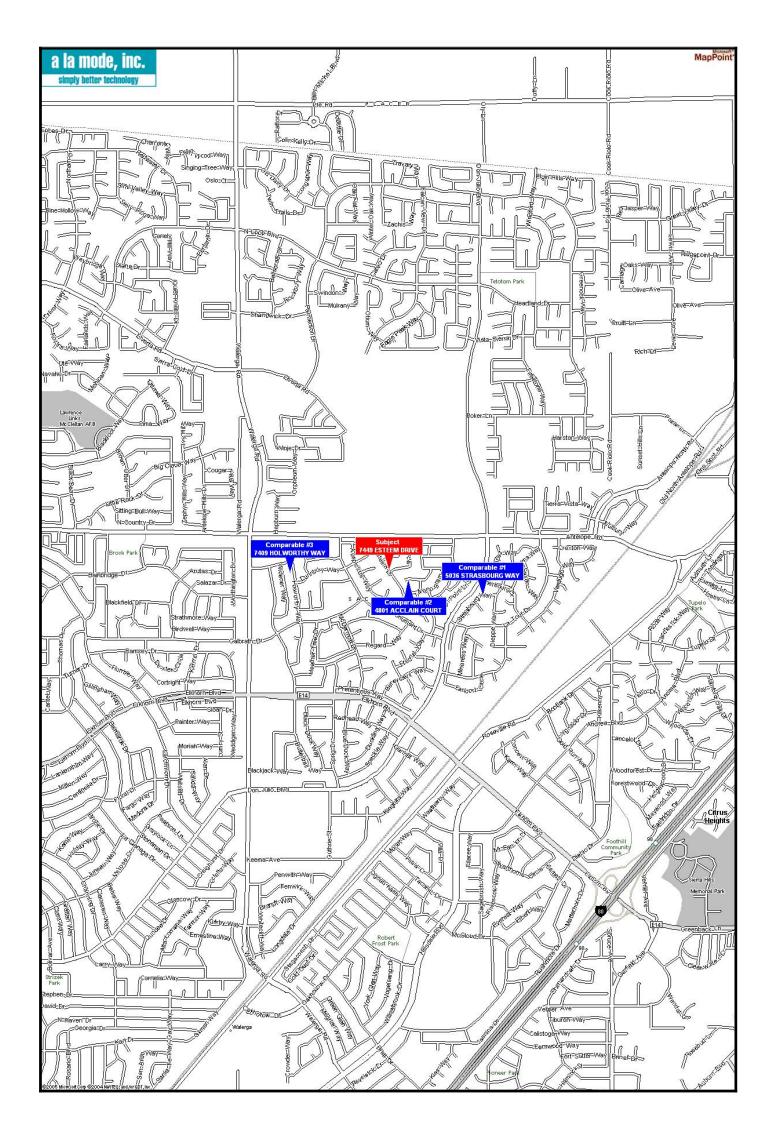
### **Plat Map**

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lender SAMPLE			



### **Location Map**

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lender SAMPLE			•



# **Subject Photo Page**

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lender SAMPLE			



## **Subject Front**

7449 ESTEEM DRIVE

Sales Price 325,000 Gross Living Area 1,353 Total Rooms Total Bedrooms 3 Total Bathrooms Location AVERAGE View NONE Site .15 ACRE/AVG Quality AVERAGE A18/E10 Age





## **Subject Street**



# PHOTOGRAPH ADDENDUM

Borrowe	r/Client	JON SMITH					
Property	Address	7449 ESTEEM DRIVE					
City	SACRAMENTO	Cour	nty SACRAMENTO	State	CA	Zip Code	95842
Lender	SAMPLE						



STORAGE SHED

### **Comparable Photo Page**

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lender SAMPLE			



### Comparable 1

5036 STRASBOURG WAY

Prox. to Subject 0.37 MILE Sale Price 322,500 Gross Living Area 1,081 Total Rooms 5 Total Bedrooms 3 Total Bathrooms Location AVERAGE NONE View Site .16 ACRE/AVG Quality AVERAGE Age A22/E10



## Comparable 2

4801 ACCLAIN COURT

Prox. to Subject 0.08 MILE Sale Price 326,000 Gross Living Area 1,224 Total Rooms Total Bedrooms Total Bathrooms 2 Location AVERAGE View NONE .16 ACRE/AVG Site Quality **AVERAGE** A22/E10 Age



### Comparable 3

7409 HOLWORTHY WAY

Prox. to Subject 0.38 MILE Sale Price 335,000 Gross Living Area 1,503 Total Rooms Total Bedrooms 3 **Total Bathrooms** 2 Location AVERAGE View NONE Site .13 ACRE/AVG AVERAGE Quality Age A19/E10