

Evalue RE Appraisal Services  
30134 Savoie Street  
Murrieta, CA 92563

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07/16/2024

Federal Home Loans Corporation  
3914 Murphy Canyon Road  
Suite A-250 San Diego, CA 92123

RE: Michelle A. Lamanna Urbina / Germany G. Arana  
49325 Blanche Ave  
Cabazon, CA 92230-3803

File No.  
Case No.

Dear

In accordance with your request, I have personally inspected and prepared an appraisal report of the real property located at:

49325 Blanche Ave, Cabazon, CA 92230-3803

The purpose of this appraisal is to estimate the market value of the property described in the body of this appraisal report.

Enclosed, please find the appraisal report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 07/16/2024 is:

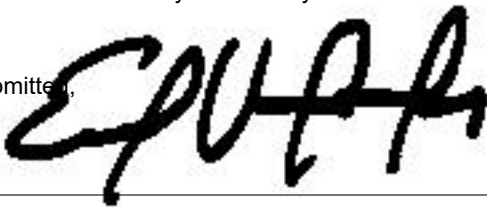
\$ 190,000

The opinion of value expressed in this report is contingent upon the limiting conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

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



Emmanuel I. Valdovinos

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# **APPRAISAL REPORT**

**of**

49325 Blanche Ave  
Cabazon, CA 92230-3803

**As Of:**

07/16/2024

**Prepared For:**

Alticore Realty  
Federal Home Loans Corporation  
3914 Murphy Canyon Road  
Suite A-250 San Diego, CA 92123

**Prepared By:**

Emmanuel I. Valdovinos  
Evaluate RE Appraisal Services  
30134 Savoie Street  
Murrieta, CA 92563

Manufactured Home Appraisal Report

SUBJECT	The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.																																																																																											
	Property Address 49325 Blanche Ave			City Cabazon		State CA		Zip Code 92230-3803																																																																																				
	Borrower Michelle A. Lamanna Urbina / Germany G. Arana Owner of Public Record					Villicana Rafael Jr			County Riverside																																																																																			
	Legal Description LOT 52 MB 052/061 GREENBRIAR MOBILE HOMES																																																																																											
	Assessor's Parcel # 519-372-018				Tax Year 2023		R.E. Taxes \$ 1,564																																																																																					
	Neighborhood Name Greenbriar Mobile Homes				Map Reference n/a		Census Tract 0438.13																																																																																					
	Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant Project Type (if applicable) <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)																																																																																											
	Special Assessments \$ 0				HOA \$ 0		<input type="checkbox"/> per year <input type="checkbox"/> per month																																																																																					
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)																																																																																											
	Assignment Type <input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)																																																																																											
CONTRACT	Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123																																																																																											
	Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No																																																																																											
	Report data source(s) used, offerings price(s), and date(s). DOM 70;Subject was listed on 02/15/2024 for \$175,000. It is in active status as of the effective date of this appraisal;CRMLS#SW24032734;																																																																																											
	Manufactured homes located in either a condominium or cooperative project require the appraiser to inspect the project and complete the Project Information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.																																																																																											
	I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. On 03/08/2024, an offer of \$175,000 was made by the borrower to the current owner for the subject property.																																																																																											
CONTRACT	Contract Price \$ 175,000 Date of Contract 03/08/2024 Is the property seller the owner of public record? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) Purchase Contract																																																																																											
	Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No																																																																																											
	If Yes, report the total dollar amount and describe the items to be paid. None Noted.																																																																																											
	I <input type="checkbox"/> did <input checked="" type="checkbox"/> did not analyze the manufacturer's invoice. Explain the results of the analysis of the manufacturer's invoice or why the analysis was not performed.																																																																																											
NEIGHBORHOOD	Manufacturer's Invoice is not available for review.																																																																																											
	Retailer's Name (New Construction)																																																																																											
	Note: Race and the racial composition of the neighborhood are not appraisal factors.																																																																																											
	<table><thead><tr><th colspan="4">Neighborhood Characteristics</th><th colspan="4">Manufactured Housing Trends</th><th colspan="2">Manufactured Housing</th><th colspan="3">Present Land Use %</th></tr></thead><tbody><tr><td>Location</td><td><input type="checkbox"/> Urban</td><td><input type="checkbox"/> Suburban</td><td><input checked="" type="checkbox"/> Rural</td><td>Property Values</td><td><input type="checkbox"/> Increasing</td><td><input checked="" type="checkbox"/> Stable</td><td><input type="checkbox"/> Declining</td><td>PRICE</td><td>AGE</td><td>One-Unit</td><td>80</td><td>%</td></tr><tr><td>Built-Up</td><td><input checked="" type="checkbox"/> Over 75%</td><td><input type="checkbox"/> 25-75%</td><td><input type="checkbox"/> Under25%</td><td>Demand/Supply</td><td><input type="checkbox"/> Shortage</td><td><input checked="" type="checkbox"/> In Balance</td><td><input type="checkbox"/> OverSupply</td><td>\$ (000)</td><td>(yrs)</td><td>2-4 Unit</td><td>10</td><td>%</td></tr><tr><td>Growth</td><td><input type="checkbox"/> Rapid</td><td><input checked="" type="checkbox"/> Stable</td><td><input type="checkbox"/> Slow</td><td>Marketing Time</td><td><input type="checkbox"/> Under 3 mths</td><td><input checked="" type="checkbox"/> 3-6 mths</td><td><input type="checkbox"/> Over6mths</td><td>165</td><td>Low</td><td>2</td><td>Multi-Family</td><td>10</td><td>%</td></tr><tr><td colspan="8">Neighborhood Boundaries to the north, to the east, to the south and to the west. Approximately.</td><td>580</td><td>High</td><td>58</td><td>Commercial</td><td>%</td></tr><tr><td colspan="8"></td><td>240</td><td>Pred.</td><td>35</td><td>Other</td><td>%</td></tr></tbody></table>													Neighborhood Characteristics				Manufactured Housing Trends				Manufactured Housing		Present Land Use %			Location	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	80	%	Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> OverSupply	\$ (000)	(yrs)	2-4 Unit	10	%	Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over6mths	165	Low	2	Multi-Family	10	%	Neighborhood Boundaries to the north, to the east, to the south and to the west. Approximately.								580	High	58	Commercial	%									240	Pred.	35	Other	%
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Neighborhood Description Proximity to schools, shopping, public transportation, freeways, employment & recreational facilities is considered to be convenient. Neighborhood employment stability, property compatibility & the protection from detrimental conditions, as well as the adequacy of public utilities including police and fire protection, are typical of the marketplace.																																																																																												
Market Conditions (including support for the above conclusions) Market Conditions appear average with supply generally in balance with demand. Property values appear to be mostly stable with limited funds available.																																																																																												
SITE	Dimensions See Site Map for Area Calculation Area 4356 sf Shape Rectangular View N;Res;																																																																																											
	Specific Zoning Classification W-2-M Zoning Description W-2-M																																																																																											
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)																																																																																											
	Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. See comments addendum.																																																																																											
	<table><thead><tr><th>Utilities</th><th>Public</th><th>Other (describe)</th><th>Public</th><th>Other (describe)</th><th colspan="2">Off-site Improvements--Type</th><th>Public</th><th>Private</th></tr></thead><tbody><tr><td>Electricity</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>Water</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>Street Asphalt</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td></tr><tr><td>Gas</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>Sanitary Sewer</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/> Septic Tank</td><td>Alley None</td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr></tbody></table>													Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type		Public	Private	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/> Septic Tank	Alley None	<input type="checkbox"/>	<input type="checkbox"/>																																																				
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	FEMA Special Flood Hazard Area <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No FEMA Flood Zone A FEMA Map # 06065C0845G FEMA Map Date 08/28/2008																																																																																											
	Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																																																																																											
Is the site size, shape and topography generally conforming to and acceptable in the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain																																																																																												
Is there adequate vehicular access to the subject property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																																																																																												
HUD DATA PLATE																																																																																												
	Is the street properly maintained? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																																																																																											
	Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe																																																																																											
	There are no apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning uses noted. Please note that the appraiser is not a licensed home inspector, site or soil engineer, or environmental specialist, and is therefore not qualified to survey, analyze, or comment on items that are not immediately visible to the untrained eye.																																																																																											
HUD DATA PLATE	The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.																																																																																											
	Is the HUD Data Plate/Compliance Certificate attached to the dwelling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information. See attached Exhibit.																																																																																											
	Is a HUD Certification Label attached to the exterior of each section of the dwelling? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, provide the data source(s) for the HUD Certification Label #'s																																																																																											
	Manufacturer's Serial #(s)/VIN #(s) CAFL2A74827059																																																																																											
	HUD Certification Label #(s) Cal 082261 / Cal 082262																																																																																											
	Manufacturer's Name FLEETWOOD Trade/Model SUNCREST Date of Manufacture 1978																																																																																											
Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain																																																																																												

Manufactured Home Appraisal Report

IMPROVEMENTS	General Description				Foundation				Exterior Description materials/condition				Interior materials/condition			
	# of Units <input checked="" type="checkbox"/> One <input type="checkbox"/> Additions				<input type="checkbox"/> Poured Concrete <input type="checkbox"/> Concrete Runners				Skirting Light Steel/Wood/Avg				Floors Laminate/Tile/Avg			
	# of Stories <input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> Other				<input checked="" type="checkbox"/> Block and Pier <input type="checkbox"/> Other				Exterior Walls Light Steel/Wood/Avg				Walls Light Steel/Wood/Avg			
	Design (Style) Traditional				<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement				Roof Surface Shingles/Avg				Trim/Finish Wood/Avg			
	# of Sections <input type="checkbox"/> 1 <input checked="" type="checkbox"/> 2 <input type="checkbox"/> 3				Basement Area 0 sq. ft.				Gutters & Downspouts Aluminum/Avg				Bath Floor Tile/Avg			
	<input type="checkbox"/> Other				Basement Finish 0 %				Window Type Vinyl/Avg				Bath Wainscot Tile/Avg			
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit				<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump				Storm Sash/Insulated Yes/Avg				Car Storage <input checked="" type="checkbox"/> None			
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.				Evidence of <input type="checkbox"/> Infestation				Screens Yes/Avg				<input type="checkbox"/> Driveway # of Cars			
	Year Built 1978 Effective Age (Yrs) 39				<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement				Doors Wood/Avg				Driveway Surface Concrete			
	Attic <input checked="" type="checkbox"/> None				Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant				Amenities <input type="checkbox"/> Woodstove(s) # 0				<input type="checkbox"/> Garage # of Cars			
	<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs				<input type="checkbox"/> Other Fuel Gas				<input type="checkbox"/> Fireplace(s) # <input checked="" type="checkbox"/> Fence Chain Link				<input type="checkbox"/> Carport # of Cars			
	<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle				Cooling <input checked="" type="checkbox"/> Central Air Conditioning				<input checked="" type="checkbox"/> Patio/Deck Cvr'd <input checked="" type="checkbox"/> Porch Cvr'd				<input type="checkbox"/> Attached <input type="checkbox"/> Detached			
	<input type="checkbox"/> Finished <input type="checkbox"/> Heated				<input type="checkbox"/> Individual <input type="checkbox"/> Other				<input type="checkbox"/> Pool None <input type="checkbox"/> Other none				<input type="checkbox"/> Built-in			
	Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)															
	Finished area above grade contains: 5 Rooms 2 Bedrooms 2.0 Bath(s) 1,248 Square Feet of Gross Living Area Above Grade															
Describe any additions or modifications (decks, rooms, remodeling, etc.) None Noted.																
Installer's Name FLEETWOOD Date Installed 1978 Model Year 1978																
Is the manufactured home attached to a permanent foundation system? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the foundation system and the manner of attachment.																
Have the towing hitch, wheels, and axles been removed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain																
Is the manufactured home permanently connected to a septic tank or sewage system and other utilities? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain																
Does the dwelling have sufficient gross living area and room dimensions to be acceptable to the market? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain																
Additional features (special energy efficient items, non-realty items, etc.) See comments Addendum.																
The appraiser must rate the quality of construction for the subject unit based on objective criteria (such as N.A.D.A. Manufactured Housing Appraisal Guide", Marshall & Swift Residential Cost Handbook", or other published cost service). The appraiser must also report the source used for this quality of construction rating determination.																
Quality <input type="checkbox"/> Poor <input type="checkbox"/> Fair <input checked="" type="checkbox"/> Average <input type="checkbox"/> Good <input type="checkbox"/> Excellent Identify source of quality rating CRMLS																
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-updated-10 to 15 years ago;Bathrooms-updated-10 to 15 years ago;There is no functional or external obsolescence noted. Physical depreciation is calculated in the cost approach by the Age Life Method. There are no apparent repairs needed at the time of inspection & the quality of construction is average to good for the neighborhood. See disclaimer in attached comment addendum.																
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe																
There are no apparent physical deficiencies or adverse conditions that would negatively impact the livability, soundness, or structural integrity of the subject property. See disclaimer in attached comment addendum.																
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																
COST APPROACH	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) Land value was determined using the allocation method, which is typical of this market area.															
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW															
	Source of cost data: Marshall and Swift Effective date of cost data 07/16/2024 Quality rating from cost service Average															
	OPINION OF SITE VALUE \$ 100,000															
	Exterior Dimensions of the Subject Unit															
	Section One 624 Sq. ft. @ \$ 75.00 = \$ 46,800				12 X 52 = 624 Sq. ft.											
	Section Two 624 Sq. ft. @ \$ 75.00 = \$ 46,800				12 X 52 = 624 Sq. ft.											
	Section Three Sq. ft. @ \$ = \$				X = Sq. ft.											
	Section Four Sq. ft. @ \$ = \$				X = Sq. ft.											
	Sq. ft. @ \$ = \$				Total Gross Living Area: 1,248 Sq. ft.											
					Other Data Identification											
					N.A.D.A. Data Identification Info: Edition Mo: Yr.											
	Sub-total: 93,600				MH State: Region: Size: ft. x ft.											
	Cost Multiplier (if applicable): X				Gray pg. White pg. Black SVS pg.											
	Modified Sub-total: 93,600				15 years and older Conversion Chart pg. Yellow pg.											
	39 % Physical Depreciation or Condition Modifier: ( 37,721 )				Comments:											
	Functional Obsolescence (not used for N.A.D.A.): ( 0 )															
	External Depreciation or State Location Modifier: ( 0 )															
	Delivery, Installation, and Setup (not used for N.A.D.A.): \$															
	Other Depreciated Site Improvements: \$ 40,000															
	Market Value of Subject Site (as supported above): \$ 100,000															
	Indicated Value by Cost Approach: \$ 195,879				Estimated Remaining Economic Life (HUD and VA only) 60 Years											
Summary of Cost Approach Replacement cost figures are for valuation purposes only. No one, whether client or third party, may rely on these figures for insurance purposes. The definition of market value on page 4 of this report may not be consistent with the definition of insured value.																

Manufactured Home Appraisal Report

SALES COMPARISON ANALYSIS

There are 9 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 99,900 to \$ 544,900 .		There are 10 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 165,950 to \$ 580,000 .													
FEATURE		SUBJECT		COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3							
Address		49325 Blanche Ave Cabazon, CA 92230-3803		15217 Eucalyptus St Cabazon, CA 92230		51780 Maxine Ave Cabazon, CA 92230		51663 Riza Ave Cabazon, CA 92230							
Proximity to Subject				2.36 miles E		2.50 miles E		2.44 miles E							
Sale Price		\$ 175,000		\$ 185,000		\$ 242,000		\$ 165,950							
Sale Price/Gross Liv. Area		\$ 140.22 sq. ft.		\$ 240.89 sq. ft.		\$ 201.67 sq. ft.		\$ 102.19 sq. ft.							
Manufactured Home				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
Data Source(s)				CRMLS#SW23207781;DOM 7		CRMLS#OC23079125;DOM 40		CRMLS#SW24055476;DOM 13							
Verification Source(s)				Doc#2024-0024986		Doc#2024-156540		Doc#2024-9571							
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment					
Sale or Financing				ArmLth				ArmLth							
Concessions				Conv;0				FHA;0							
Date of Sale/Time				s01/24;c11/23				s05/24;c11/23							
Location		N;Res;		N;Res;				N;Res;							
Leasehold/Fee Simple		Fee Simple		Fee Simple				Fee Simple							
Site		4356 sf		4792 sf		0		5227 sf		0					
View		N;Res;		N;Res;				N;Res;							
Design (Style)		DT1;Traditional		DT1;Traditional				DT1;Traditional							
Quality of Construction		Q4		Q4				Q4							
Actual Age		46		45		0		23		0					
Condition		C4		C3		-30,000		C3		-30,000					
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths					
Room Count		5	2	2.0	5	2	1.1	+9,000	6	3	2.0	0			
Gross Living Area		1,248 sq. ft.		768 sq. ft.		+24,000		1,200 sq. ft.		0		1,624 sq. ft.		-18,800	
Basement & Finished Rooms Below Grade		0sf		0sf				0sf				0sf			
Functional Utility		Average		Average				Average				Average			
Heating/Cooling		FAU/CAC		FAU/CAC				FAU/None		+5,000		FAU/CAC			
Energy Efficient Items		Leased Solar Panels		None		0		None		0		None		0	
Garage/Carport		None		None				None		0		None			
Porch/Patio/Deck		Patio		Patio				Patio				Patio			
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 3,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -25,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -30,560	
Adjusted Sale Price of Comparables				Net Adj: 2%				Net Adj: -10%				Net Adj: -18%			
				Gross Adj : 34%		\$ 188,000		Gross Adj: 14%		\$ 217,000		Gross Adj: 18%		\$ 135,390	

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) RealQuest/MLS Alliance

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) RealQuest/MLS Alliance

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 4).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	08/14/2019	02/13/2018	10/01/2001	08/13/2014
Price of Prior Sale/Transfer	\$100,000	\$57,000	\$0	\$95,000
Data Source(s)	BlackKnight	BlackKnight	BlackKnight	BlackKnight
Effective Date of Data Source(s)	07/16/2024	07/16/2024	07/16/2024	07/16/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property hasn't had any sales within the last 36 months. The comparable sales have not had any sales within the last 12 months unless noted above.

Summary of Sales Comparison Approach All comparables have been considered in the final estimate of value.

Indicated Value by Sales Comparison Approach \$ 190,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 190,000 Cost Approach \$ 195,879 Income Approach (if developed) \$ 0  
This appraisal assignment is a summary appraisal report [under Standards Rule 2-2. as defined in the Uniform Standards of Professional Appraisal Practice (USPAP)] of a complete appraisal performed under Standards Rule 1 of the USPAP. See addendum for Final Reconciliation.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: There are no conditions to this appraisal.

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 \$ 190,000 , as of 07/16/2024 , which is the date of inspection and the effective date of this appraisal.

Manufactured Home Appraisal Report

ADDITIONAL COMMENTS

At the request of the client, development of the cost approach has been attempted by the appraiser as an analysis to support their opinion of the property's market value. Because there is insufficient market evidence to credibly support the site value/derivation of total depreciation, the cost approach is not given any consideration in the appraiser's final analysis. Use of this data, in whole or in part, for other purposes is not intended by the appraiser. Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. The appraiser recommends that an insurance professional be consulted. Furthermore, the cost approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this appraisal due to changing costs of labor and materials and due to changing building codes and governmental regulations and requirements.

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ 0 X Gross Multiplier 0 =\$ 0 Indicated Value by Income Approach  
Summary of Income Approach (including support for market rent and GRM) 0

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ 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 Total number of units sold  
Total number of units rented Total number of units for sale Data source  
Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.  
Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)  
Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.  
  
Are the common elements leased to or by the Homeowner's Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.  
  
Describe common elements and recreational facilities.

Borrower Michelle A. Lamanna Urbina / Germany G. Arana  
Property Address 49325 Blanche Ave  
City Cabazon County Riverside State CA Zip Code 92230-3803  
Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	49325 Blanche Ave Cabazon, CA 92230-3803	52279 Maxine Cabazon, CA 92230			52080 Esperanza Ave Cabazon, CA 92230			52343 Adele Ave Cabazon, CA 92230		
Proximity to Subject		2.98 miles E			2.81 miles E			3.05 miles E		
Sale Price	\$ 175,000	\$ 275,000			\$ 289,900			\$ 199,900		
Sale Price/Gross Liv. Area	\$ 140.22 sq. ft.	\$ 264.42 sq. ft.			\$ 201.32 sq. ft.			\$ 266.53 sq. ft.		
Manufactured Home		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Data Source(s)		CRMLS#PW23196461;DOM 40			CRMLS#IV24062894;DOM 77			CRMLS#IV24072627;DOM 96		
Verification Source(s)		Doc#2024-0012470			Doc#2024-95913			Doc#2023-5377		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sale or Financing		ArmLth			Listing			Listing		
Concessions		VA;10726			Conv;0			Conv;0		
Date of Sale/Time		s01/24;c11/23			Active			Active		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	4356 sf	5663 sf	-3,921		5227 sf	0		4356 sf	0	
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT1;Traditional	DT1;Traditional			DT1;Traditional			DT1;Traditional		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	46	35	0		49	0		25	0	
Condition	C4	C3	-30,000		C3	-30,000		C3	-30,000	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	5 2 2.0	5 2 2.0	0		8 4 3.0	-10,000		6 3 2.0	0	
Gross Living Area	1,248 sq. ft.	1,040 sq. ft.	+10,400		1,440 sq. ft.	-9,600		750 sq. ft.	+24,900	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FAU/CAC	CAC,CAC			FAU/CAC			FAU/None	+5,000	
Energy Efficient Items	Leased Solar Panels	None			None			None		
Garage/Carport	None	2gd2dw	-20,000		None			None		
Porch/Patio/Deck	Patio	Patio			Patio			Patio		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -43,521		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -49,600		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -100	
Adjusted Sale Price of Comparables		Net Adj: -16%			Net Adj: -17%			Net Adj: 0%		
		Gross Adj : 23%	\$ 231,479		Gross Adj: 17%	\$ 240,300		Gross Adj: 30%	\$ 199,800	

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales				
ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	08/14/2019	03/31/2021	08/07/2000	08/02/2007
Price of Prior Sale/Transfer	\$100,000	\$30,000	\$15,000	\$175,000
Data Source(s)	BlackKnight	BlackKnight	BlackKnight	BlackKnight
Effective Date of Data Source(s)	07/16/2024	07/16/2024	07/16/2024	07/16/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property hasn't had any sales within the last 36 months. The comparable sales have not had any sales within the last 12 months unless noted above.

Summary of Sales Comparison Approach Comparables #5 and #6 are active listings similar to the subject property and from the same market area, used to help indicate current market value in the area.



Manufactured Home Appraisal Report

File No.  
Case No.

This report form is designed to report an appraisal of a one-unit manufactured home; including a manufactured home in a planned unit development (PUD). A Manufactured home located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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 this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.



**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 also developed the cost approach to value as support for the sales comparison approach. I have adequate comparable market and cost data to develop reliable sales comparison and cost approaches for this appraisal assignment. I further certify that I considered the income approach to value but did not develop it, 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.

Manufactured Home Appraisal Report

File No.  
Case No.

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 Emmanuel I. Valdovinos  
Company Name Evalue RE Appraisal Services  
Company Address 30134 Savoie Street  
Murrieta, CA 92563  
Telephone Number 7143815066  
Email Address evalue.re.appraisals@gmail.com  
Date of Signature and Report 07/16/2024  
Effective Date of Appraisal 07/16/2024  
State Certification # \_\_\_\_\_  
or State License # AL037964  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State CA  
Expiration Date of Certification or License 08/09/2025

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 \_\_\_\_\_

ADDRESS OF PROPERTY APPRAISED

49325 Blanche Ave  
Cabazon, CA 92230-3803

APPRAISED VALUE OF SUBJECT PROPERTY \$ 190,000

LENDER/CLIENT

Name Alticore Realty  
Company Name Federal Home Loans Corporation  
Company Address 3914 Murphy Canyon Road  
Suite A-250 San Diego, CA 92123  
Email Address \_\_\_\_\_

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 \_\_\_\_\_

Market Conditions Addendum to the Appraisal Report

MARKET RESEARCH & ANALYSIS

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

Property Address	49325 Blanche Ave	City	Cabazon	State	CA	ZIP Code	92230-3803
Borrower	Michelle A. Lamanna Urbina / Germany G. Arana						

**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 that data in the analysis. If data sources provide all 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)	5	3	2	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	0.83	1	0.67	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Comparable Active Listings	1	5	9	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	1.2	5	13.5	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Median Comparable Sales Price	285000	275000	203975	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Sales Days on Market	40	51	26.5	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Comparable List Price	299000	289900	322500	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Listings Days on Market	432	27	96	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	98.57	98.28	92.01	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Explain in detail 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.)

CRMLS indicates there were 10 closed sales during the past 12 months and 3 of those sales contained seller concessions which is 30% of the total transactions in this market area. Prior Months 7-12: 5 Sales; 2 with concessions; 40% of sales for this period. 4-6: 3 Sales; 1 with concessions; 33% of sales for this period. 0-3: 2 Sales; 0 with concessions; 0% of sales for this period. The concessions ranged between \$9,000 and \$10,726. The median concession amount is \$9,000.

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 data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information.

CRMLS was the data source used to complete the Market Conditions Addendum. 7/16/2024

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.

While property values are now stable, supply and demand remain stable with 3-6 month turn arounds still the dominant marketing time. However, recent data indicates that market time may soon be back under 3 months.

CONDO/CO-OP PROJECTS


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 foreclosures 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.

APPRAISER

Signature		Signature	
Appraiser Name	Emmanuel I. Valdovinos	Supervisor Name	
Company Name	Evalue RE Appraisal Services	Company Name	
Company Address	30134 Savoie Street, Murrieta, CA 92563	Company Address	
State License/Certification #	AL037964 State CA	State License/Certification #	State
Email Address	evalue.re.appraisals@gmail.com	Email Address	

Borrower Michelle A. Lamanna Urbina / Germany G. Arana  
Property Address 49325 Blanche Ave  
City Cabazon County Riverside State CA Zip Code 92230-3803  
Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123



Assessor - County Clerk - Recorder  
Riverside County, CA

HOME PROPERTY SEARCH E-FORMS CONTACT US ACR HOME

BACK VIEW TAX INFO VIEW SIMILAR SALES VALUE HISTORY PROPERTY REPORT

General Information

Property Address	49325 BLANCHE AVE CABAZON, CA 92230
Assessment No. (PIN)	519372018
APN (GeoCode)	519372018
Property Type	MH on Foundation (MF)
TAG	055-046 BANNING USD
Acreage	0.10
Doing Business As	
Business Use	

Legal Description

LOT 52 MB 052/061 GREENBRIAR MOBILE HOMES Lot 52  
SubdivisionName GREENBRIAR MOBILE HOMES LotType Lot  
RecMapType Map Book MapPlatB 052 MapPlatP 061 ManufName  
FLEETWOOD Make SUNCREST Model SUNCREST Year 1978  
SerialNumber CAFL2A74827059 DecalNumber LBC2359 HCD 082261  
SerialNumber CAFL2B74827059 HCD 082262



Valuation data as of: Tuesday, July 09, 2024

Valuation data updated weekly.

Transfer History

Borrower Michelle A. Lamanna Urbina / Germany G. Arana  
Property Address 49325 Blanche Ave  
City Cabazon County Riverside State CA Zip Code 92230-3803  
Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123

Valuation data as of: Tuesday, July 09, 2024

Valuation data updated weekly.

Transfer History

Date	Document #	Sale Price
10/30/2019	2019-0440402	\$100,000
9/29/2014	2019-0440401	\$0
10/26/2000	2000-0422133	\$13,000
10/26/2000	2000-0422135	\$0
7/25/1997	1997-0263663	\$10,000
6/12/1996	1996-0216930	\$0
3/29/1978	1978-0058680	\$3,000
6/1/1967	1967-0047809	\$0

Buildings

Building 1

Floor Areas		Structural Elements		Units/Costs	
DESCRIPTION	TYPE	GROSS	FINISHED	CONSTRUCTION	
Main Dwelling - MH	Ground	1248.00	1248.00	Wood or Light Steel (D)	
Total Area			1248.00		

Address

49325 BLANCHE AVE

Grade

MH on Foundation (MF)

Year Built

1978

Features

Code	Code Description	Year	Size	Quality	Cond. Details	Percent
MHCarport01	Carport (Attached) - MH	1978	Actual Area - 988.00	Average	Average	100.00 %
MHHookUP	MH Hook Ups (RCN)	1978	Replacement Cost New - 2000.00	N/A	Average	100.00 %
MHFoundPerm	MH Foundation - Permanent	2007	Living Area - 1248.00	N/A	Average	100.00 %

Land

Primary Use	Land Type	Acres	Eff. Frontage	Eff. Depth
Manufactured Home	LandLine 01 / 519372018 / Manufactured Home	0.09	50.00	85.00

Land Use Detail does not exist for this account.

Evalue RE Appraisal Services  
**COMMENT ADDENDUM**

File No.  
Case No.

Borrower Michelle A. Lamanna Urbina / Germany G. Arana

Property Address 49325 Blanche Ave

City Cabazon County Riverside State CA Zip Code 92230-3803

Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123

**COMMENTS ON SUBJECT PROPERTY:**

The subject property is a 2 bedroom and 2 bathroom manufactured home residence built in 1978 and located in the city of Cabazon. The subject property's features include a covered patio, leased solar panels and central air/heat. The floor plan is typical and conforms to the neighborhood. At the time of inspection the appraiser noted there were no significant structural repairs or alterations noted and no health and safety hazards were present at the time of inspection. Overall, the subject displays adequate maintenance levels and is in average condition for this market area.

Per the subject's current MLS listing, the subject property has solar panels that are on a leased contract. The solar panels and the solar panels contract will be assumed by the buyer with the purchase of the subject property.

The subject property had carbon monoxide detectors located in the main living area and in the hallway, smoke detectors in every bedroom and in the hallway.

The water heater was double strapped and appeared up to code at the time of the inspection.

All the utilities were fully functional at the time of the inspection.

The subject is not located in an age restricted neighborhood.

The subject was measured, calculated, and report using the ANSI Z765-2021.

I have not performed no other 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.

This appraisal was prepared in accordance with Title XI of FIRREA and any implementing regulations.

The appraiser's inspection of the property was limited to what was readily observable without moving furniture, floor coverings or personal property. Unless otherwise stated, the appraiser did not view attics, crawlspaces, if any, or any other area that would involve the use of ladders or special equipment. The appraiser's viewing of the property was limited to surface areas only and can often be compromised by landscaping, placement of personal property or even weather conditions. Most importantly, the appraiser's inspection of the property is far different from and much less intensive than the type of inspections performed to discover property defects. The appraiser is not a home inspector, building contractor, pest control specialist or structural engineer. An appraisal is not a substitute for a home inspection or an inspection by a qualified expert in determining issues such as, but not limited to, foundation settlement or stability, moisture problems, wood destroying (or other) insects, rodents or pests, radon gas or lead-based paint. The client is invited and encouraged to employ the services of appropriate experts to address any area of concern.

The exposure time for the subject property is 30 to 60 days.

The exposure time is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

**Highest and Best Use:**

The relevant legal, physical and economic factors were analyzed to the extend necessary and resulted in a conclusion that the current use of the subject property is the highest and best use [USPAP - Standards Rule 2-2(b)(x)].

**COMPARABLES:**

An extensive search was conducted by the appraiser, using Pacific West Realtors MLS and RealQuest real estate software, going back 12 months and with in a mile radius in distance in an attempt to find the most recent comparable home sales similar the subject property and from the same market area. Due to lack of recent similar comparable home sales in the subject's market area, it was necessary to use comparable sales that sold over 90

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days ago. Also, it was necessary to exceed customary guidelines for distance within the city of Cabazon to find the most recent and similar style manufactured home comp sales and active listings. All the comparables used were the best available at the time of the inspection and they are all good indicators of the subject's current market value. Comparable adjustments are as follows:

**Size:**

Adjustments based on \$50.00 per additional square foot of gross living area in excess of 100 square feet gross living area, determined by market analysis and matched pair study.

**Condition/Age:**

Adjustments are based on the market's reaction in this area for higher/lower maintenance levels, upgrades and improvements, and/or overall curb appeal.

**Other Adjustments:**

All other improvement adjustments are based on Marshall and Swift's Cost Book and/or Market Analysis. All sales verified through public records, FARES, Fidelity National Title, and/or MLS as per USPAP requirements. This is considered a complete appraisal-summary appraisal report.

Adjustments are as follows: Lot Area: Approximately \$3.00 per square foot in differences of 1,000+ square feet. Living Area: \$50.00 per square foot in differences over 100 sq. ft. Garage: \$10,000 per vehicle. Central AC: \$5,000.

No adjustments were made/necessary for bedroom count difference as there is no major impact in the market value and adjustments were made for differences in GLA.

Bathroom count adjustments were made at \$10,000 per bathroom count difference which is typical for this area.

In some instances bathroom/bedroom count and materials reported in public records differs from bathroom/bedroom count and materials reported in MLS because sometimes information reported in public records or MLS is outdated or incorrect. The appraiser verifies bathroom/bedroom information provided on the appraisal grid by reviewing the most recent public records available and by reviewing recent MLS photos when available.

**Reconciliation:**

The sales used in this report were the best available at the time of inspection and have each been given consideration. The subject's value of \$190,000 is both bracketed and supported by the sales utilized in this appraisal report. The subject's value is lower than the predominant value for the market area due to it's age and overall condition in comparison to most other recent sales of similar style in the subject's market area. It is noted that the subject's site value exceeds 30% of the appraised value. The subject is located in a neighborhood with high land value and this factor does not adversely affect the property. The subject's land value is typical for the neighborhood and market area and is a result of positive locational factors.



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**PURPOSE AND INTENDED USERS:**

The intended user of this report is the client, their successors and/or assigns. The intended use of this report is to assist the user in making a lending decision. Any other use of the report by any other user is prohibited. 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, subject to the stated Scope of Work, purpose of this appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

**COMPETENCY PROVISION:**

The appraiser has the appropriate knowledge and experience to complete this assignment competently. Appraiser qualifications are maintained in the appraiser's files and can be provided upon request.

**SELF CONTAINMENT:**

This appraisal report is intended to be a complete summary report containing the information necessary to enable the reader to understand the appraiser opinion. Any third party studies referred to, such as pest, hazardous materials or structural reports have been verified by the appraiser to the extent of the assumptions and conclusions used.

**PERSONAL PROPERTY:**

Any personal property involved in the transaction has been excluded from the valuation of the real property. Should a transaction, which includes personal property of sufficient value to affect the market value of the real property, be evident, a separate assessment of the personal property fixtures or intangible items will be identified and included with the report as a separate valuation.

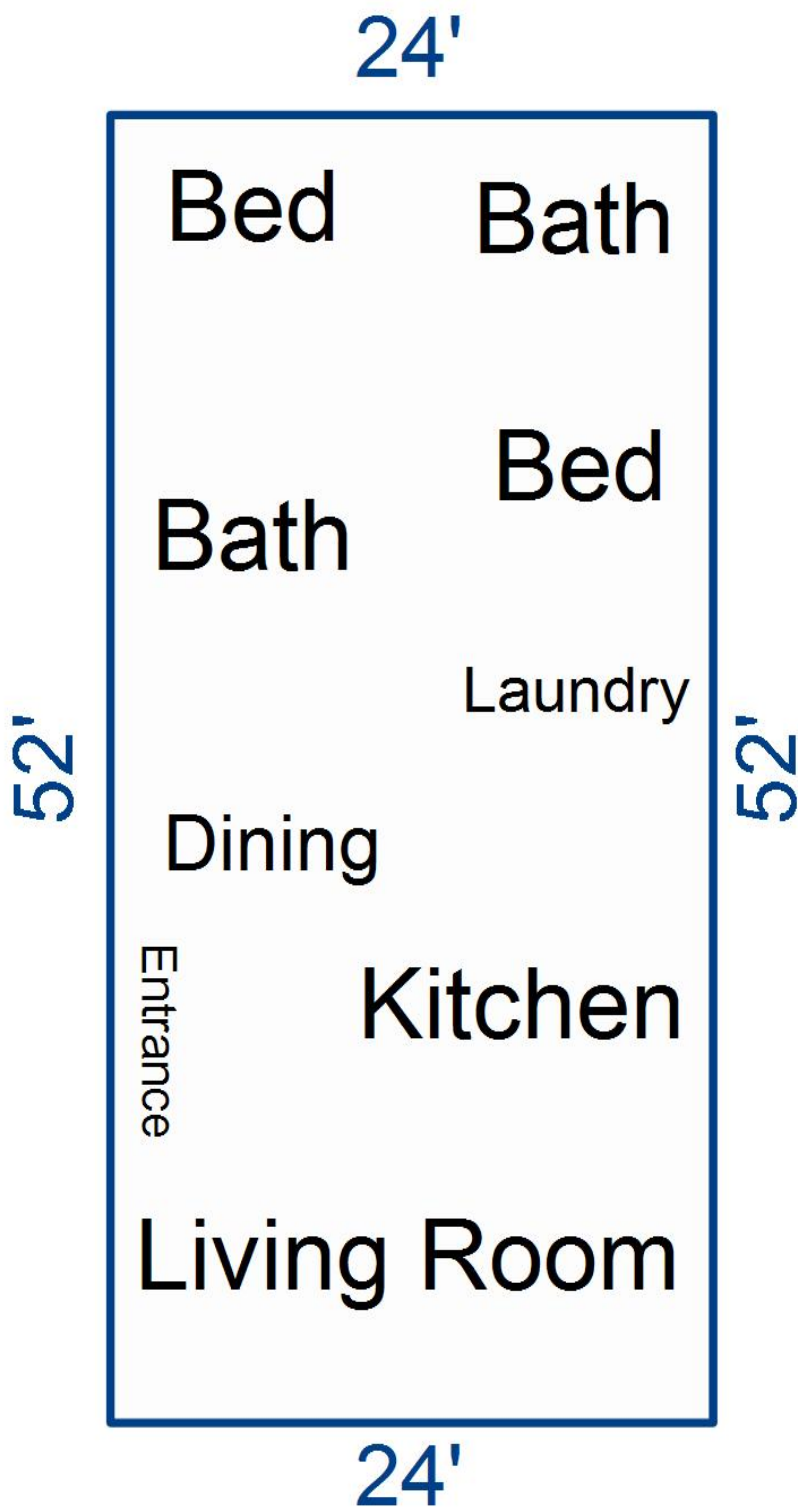
**DIGITAL SIGNATURE:**

This appraisal is digitally signed. This digital signature requires a security password known only by the appraiser. No changes can be made to any portion of the appraisal once it has been digitally signed. The digital signature used on this appraisal is an accurate representation of the appraiser's signature.

**LIMITING CONDITIONS:**

The appraiser is not a licensed building contractor or professional building inspector. The appraiser is not qualified to survey or analyze physical items that are not readily visible. If any of the parties in this transaction have questions or concerns regarding any mechanical or structural physical problems, conditions, infestation, contamination or other issues regarding the subject property, an expert in that field or specialty should be consulted.

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Lender/Client	Federal Home Loans Corporation		Address	3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123	



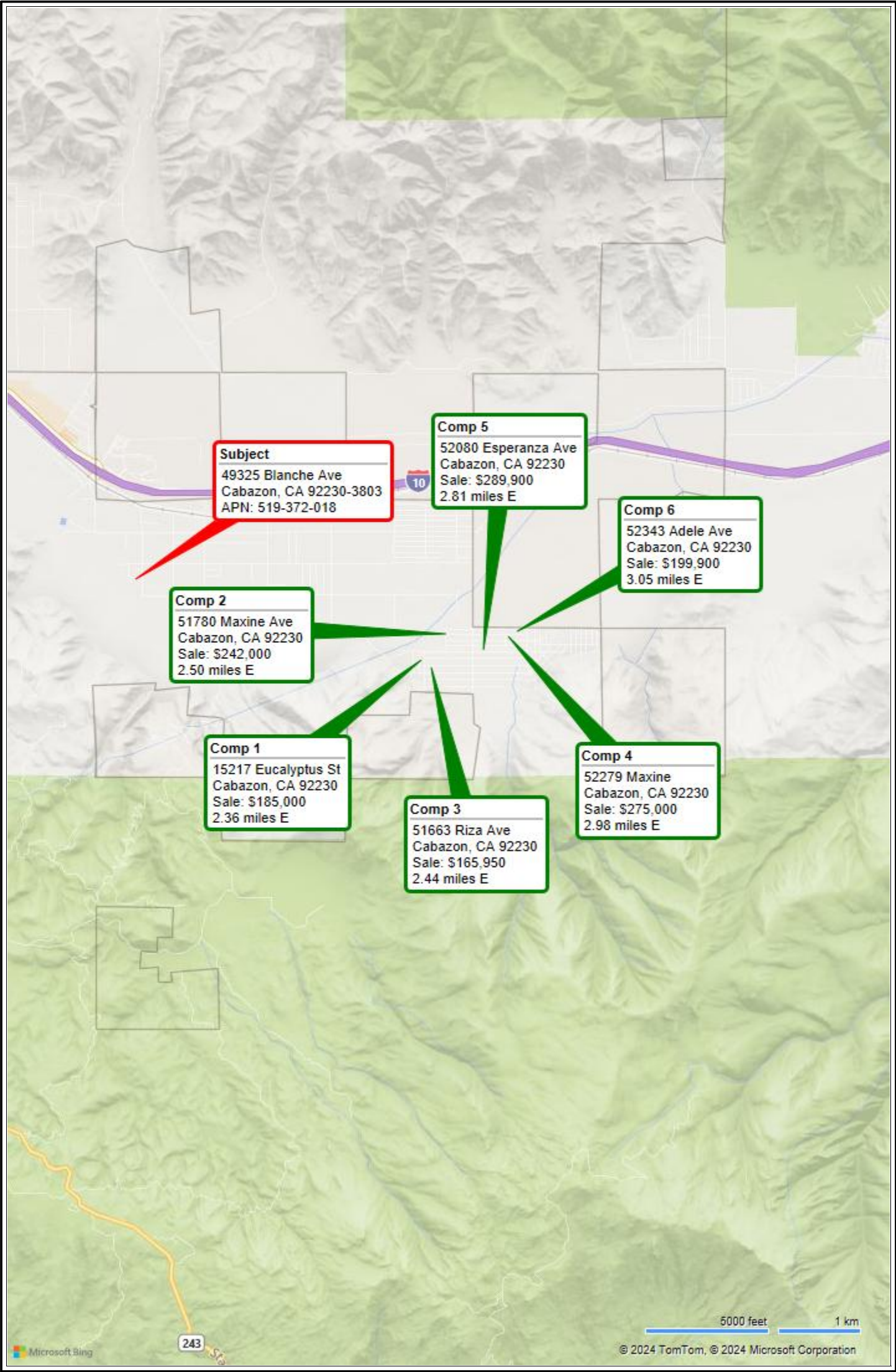
Sketch by ApexSketch

AREA CALCULATIONS SUMMARY						AREA CALCULATIONS BREAKDOWN				
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area
GLA1	First Floor	1.0	1248.0	152.0	1248.0	First Floor		52.0 x	24.0 =	1248.0
Net LIVABLE						1 total items			(rounded)	1,248

Evalue RE Appraisal Services  
**LOCATION MAP ADDENDUM**

File No.  
Case No.

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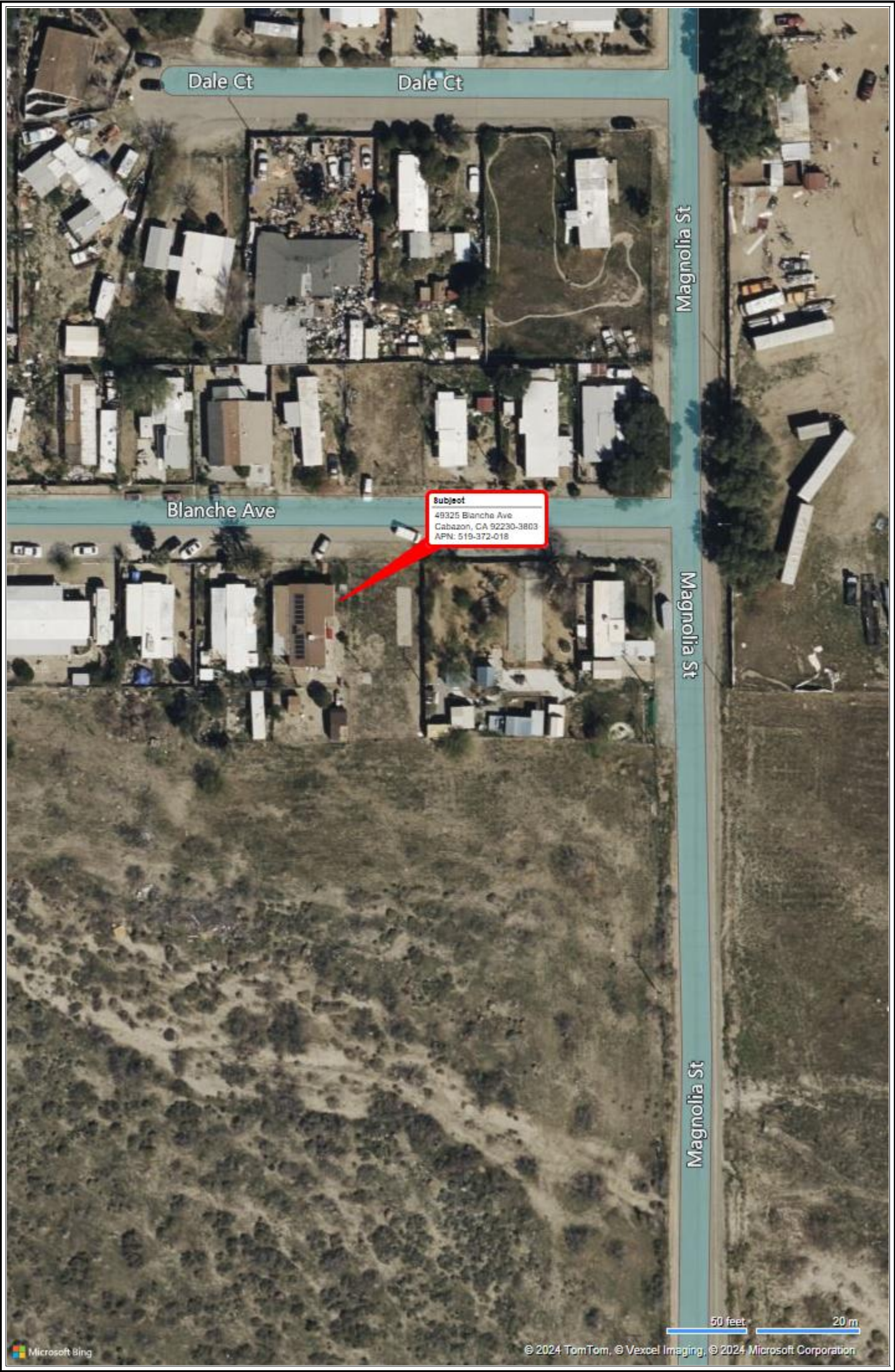




Evaluate RE Appraisal Services  
**AERIAL MAP ADDENDUM**

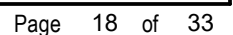
File No.  
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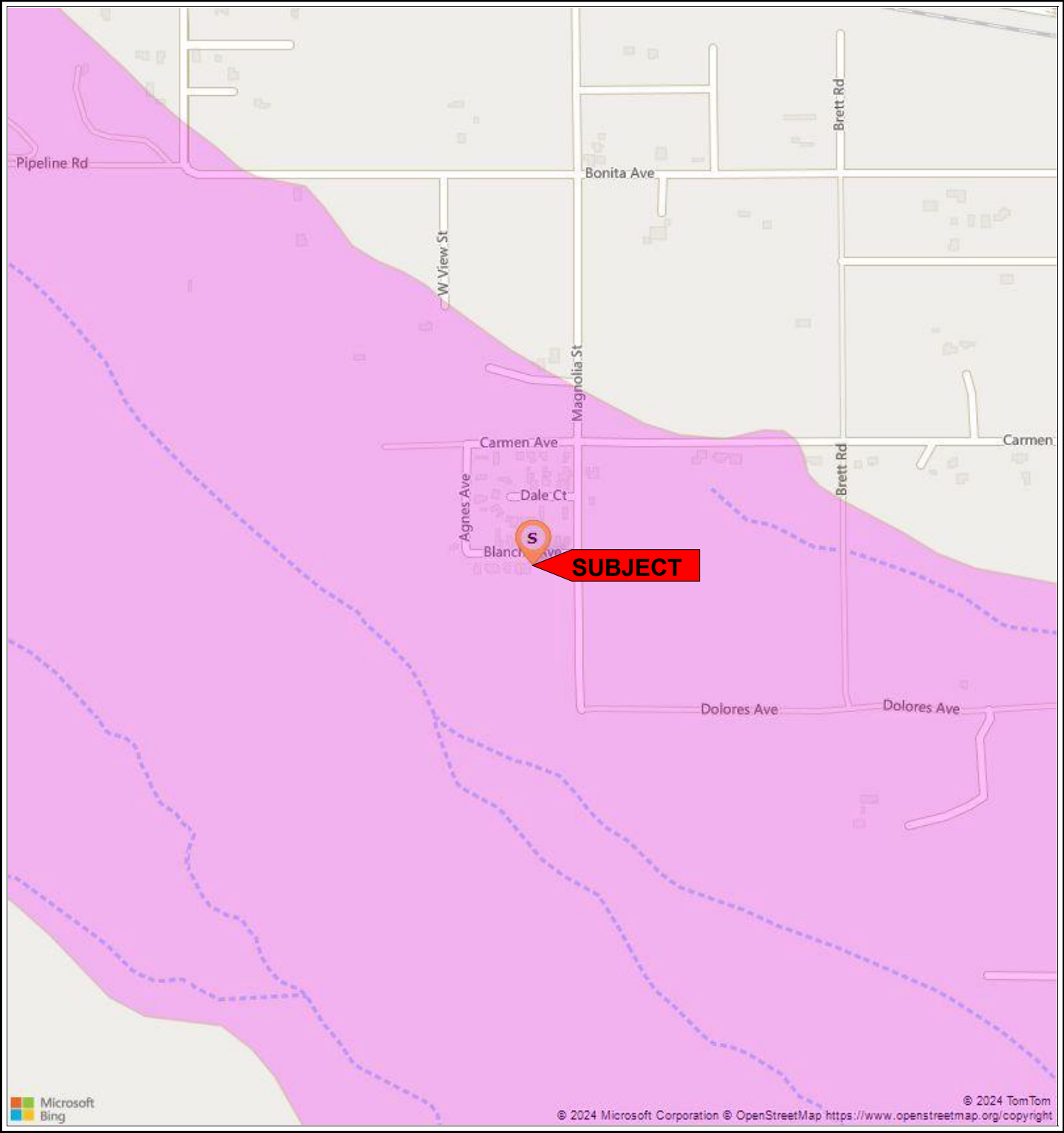
Lender/Client	Federal Home Loans Corporation	Address	3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123
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Evalue RE Appraisal Services  
**FLOOD MAP ADDENDUM**

File No.  
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**Flood Map Legends**

- Flood Zones
- Areas inundated by 100-year flooding
  - Areas inundated by 500-year flooding
  - Areas of undetermined but possible flood hazards
  - Floodway areas with velocity hazard
  - Floodway areas
  - COBRA zone

**Flood Zone Determination**

In Special Flood Hazard Area (Flood Zone): In  
Within 250 ft. of multiple flood zones? Within 250 feet  
Community: 060245  
Community Name: RIVERSIDE COUNTY  
Map Number: 06065C0845G  
Zone: A Panel: 06065C 0845G Panel Date: 08/28/2008  
FIPS Code: 06065 Census Tract: 0438.13  
This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

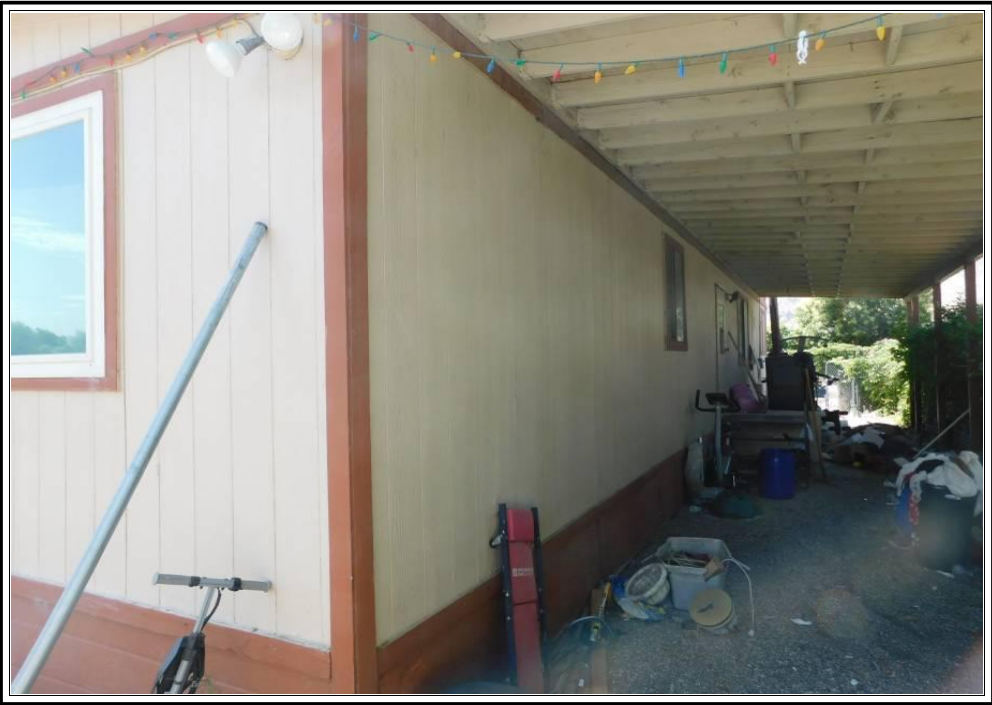
Evalve RE Appraisal Services  
**SUBJECT PHOTO ADDENDUM**

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**FRONT OF  
SUBJECT PROPERTY**  
49325 Blanche Ave  
Cabazon, CA 92230-3803



**REAR OF  
SUBJECT PROPERTY**



**STREET SCENE**



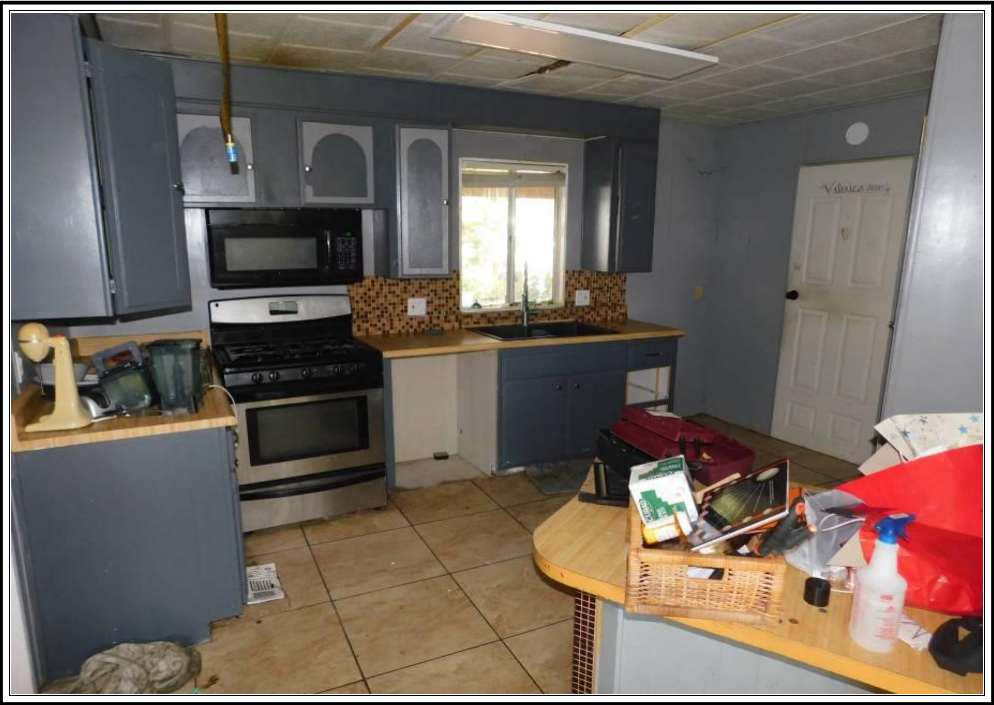
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Living Room



Kitchen



Dining Area

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**SUBJECT PHOTO ADDENDUM**

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Bathroom



Bedroom



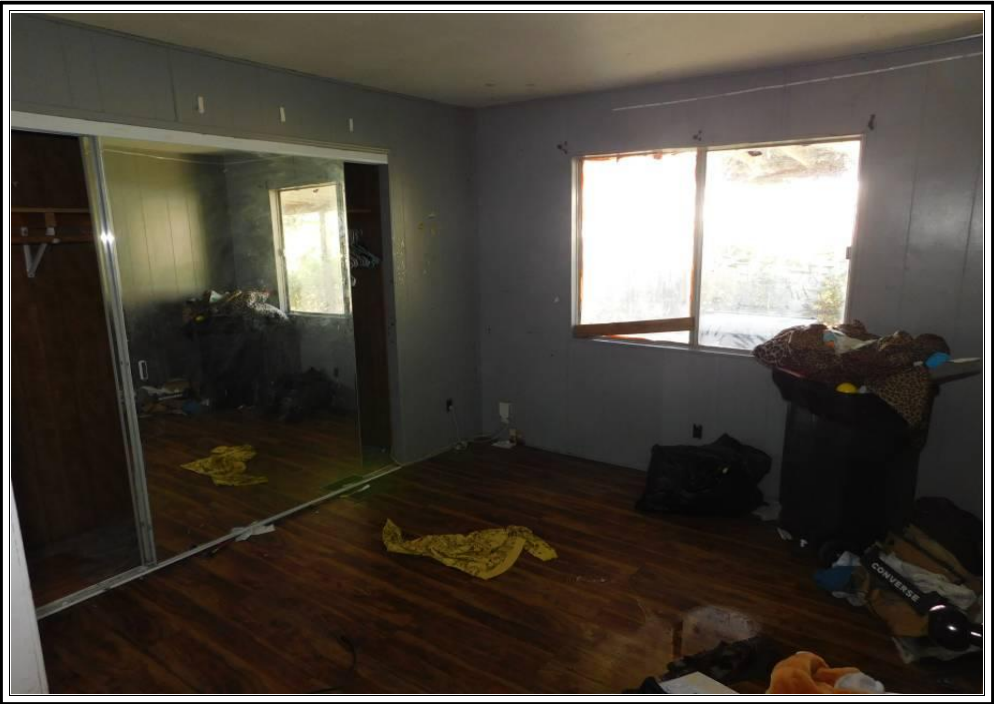
Bathroom



Evalue RE Appraisal Services  
**SUBJECT PHOTO ADDENDUM**

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Case No.

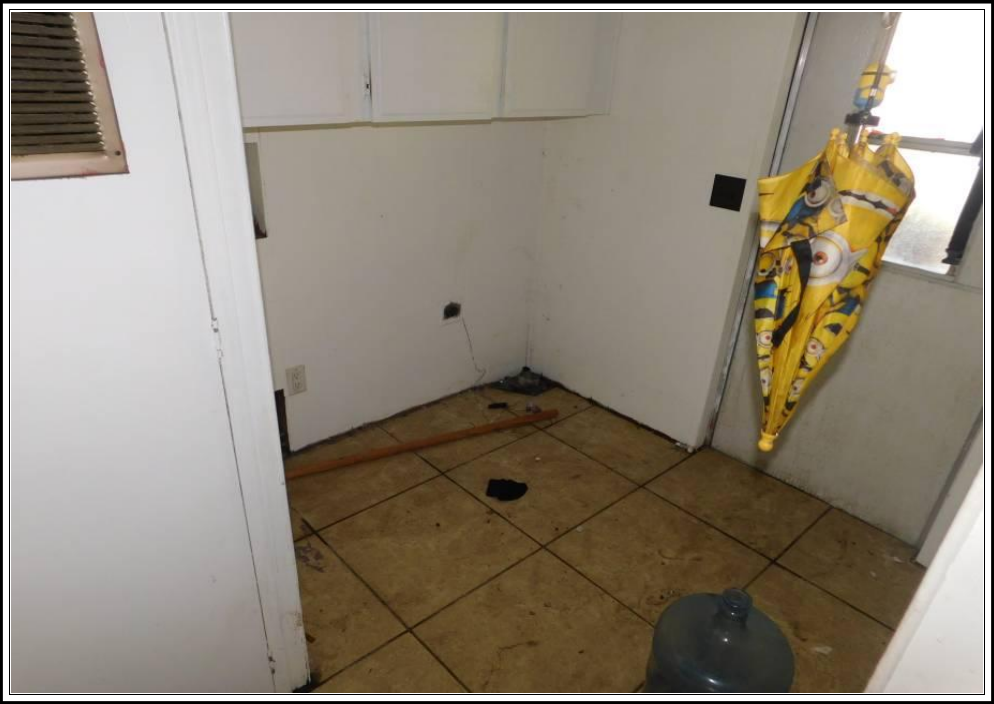
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Bedroom



Smoke / CO Detector



Laundry Area

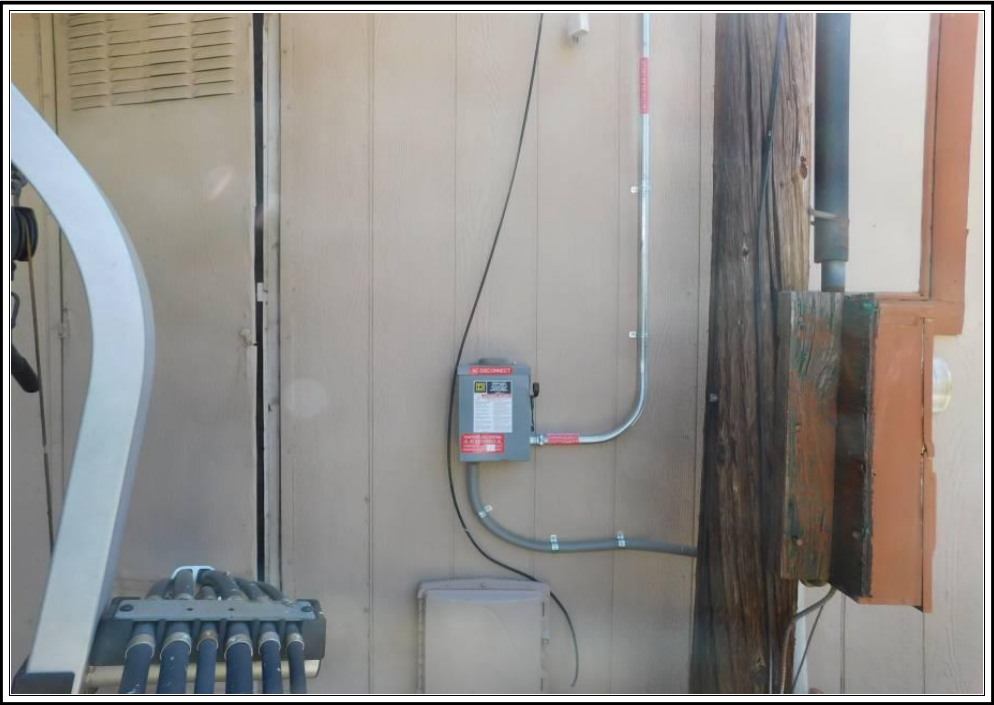
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**SUBJECT PHOTO ADDENDUM**

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Water Heater



Solar Energy



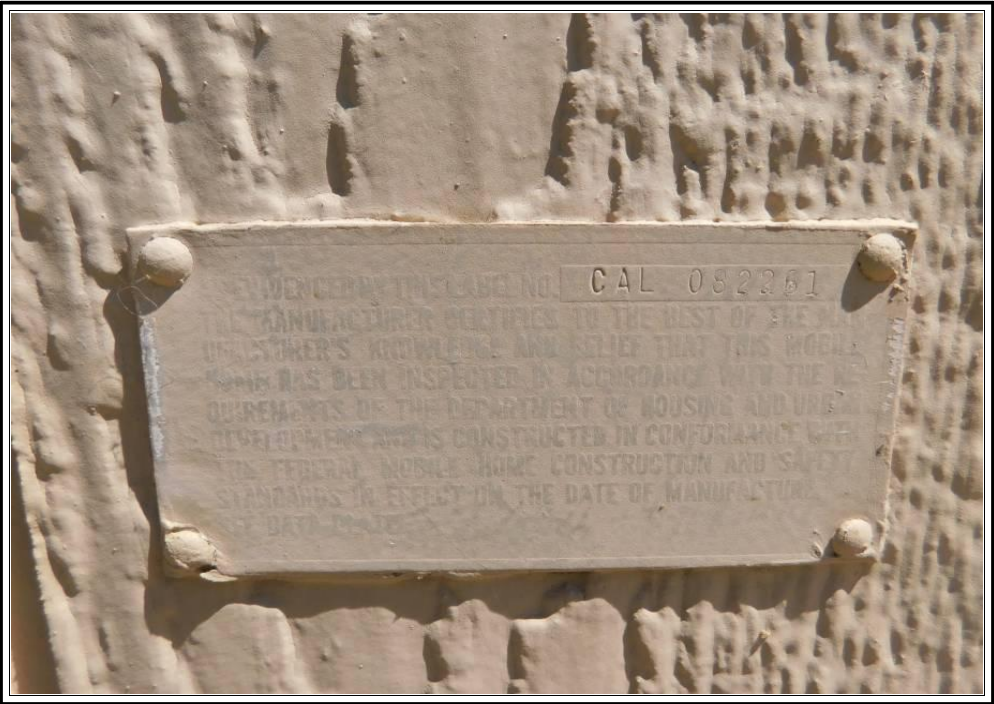
Subject Property



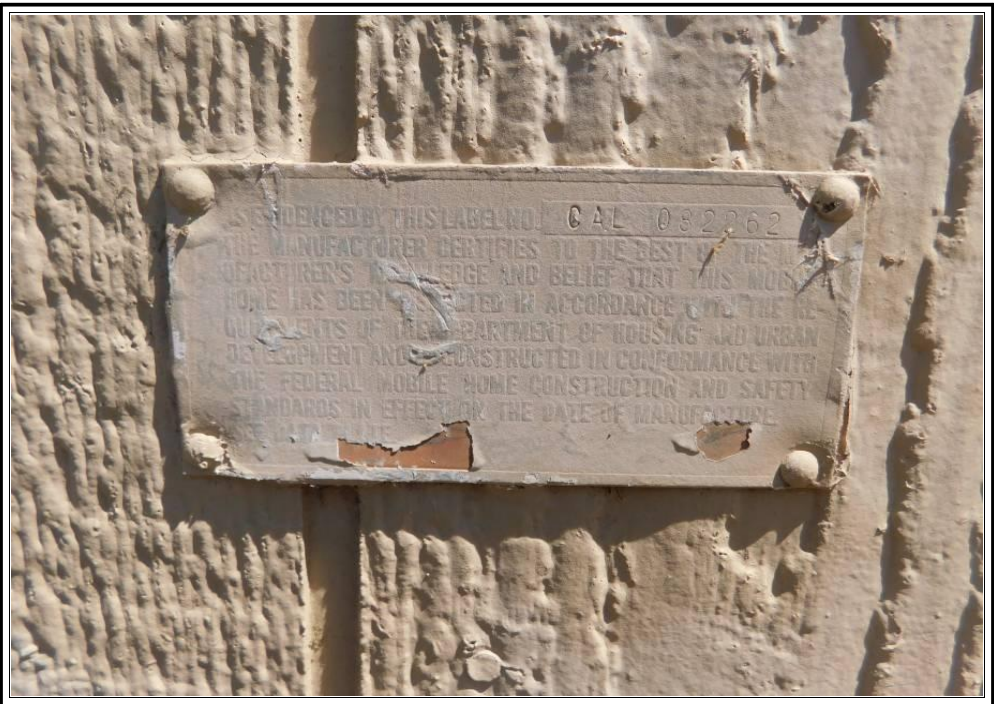
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Cal 082261



Cal 082262



Evalue RE Appraisal Services  
**COMPARABLES 1-2-3**

File No.  
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**COMPARABLE SALE # 1**  
15217 Eucalyptus St  
Cabazon, CA 92230



**COMPARABLE SALE # 2**  
51780 Maxine Ave  
Cabazon, CA 92230



**COMPARABLE SALE # 3**  
51663 Riza Ave  
Cabazon, CA 92230



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**COMPARABLE SALE #** 4  
52279 Maxine  
Cabazon, CA 92230



**COMPARABLE SALE #** 5  
52080 Esperanza Ave  
Cabazon, CA 92230



**COMPARABLE SALE #** 6  
52343 Adele Ave  
Cabazon, CA 92230



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301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS  
for  
REAL ESTATE APPRAISERS  
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED  
AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

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

☒ Great American Assurance Company

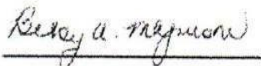
Note: The Insurance Company selected above shall herein be referred to as the Company.

Policy Number: RAP3667512-23

Renewal of: RAP3667512-22

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

- Item 1. Named Insured: Emmanuel Valdovinos
- Item 2. Address: 30134 Savoie St  
City, State, Zip Code: Murrieta, CA 92563
- Item 3. Policy Period: From 11/20/2023 To 11/20/2024  
(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:
- A. \$ 500,000 Damages Limit of Liability – Each Claim
  - B. \$ 500,000 Claim Expenses Limit of Liability – Each Claim
  - C. \$ 1,000,000 Damages Limit of Liability – Policy Aggregate
  - D. \$ 1,000,000 Claim Expenses Limit of Liability – Policy Aggregate
- Item 5. Deductible (Inclusive of Claim Expenses):
- A. \$ 500 Each Claim
  - B. \$ 1,000 Aggregate
- Item 6. Premium: \$ 835.00
- Item 7. Retroactive Date (if applicable): 11/20/2008
- Item 8. Forms, Notices and Endorsements attached:
- D42100 (03/15) D42300 CA (10/13) IL7324 (07/21)  
D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)  
D42414 (08/19)

  
Authorized Representative



Borrower Michelle A. Lamanna Urbina / Germany G. Arana  
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Business, Consumer Services & Housing Agency  
**BUREAU OF REAL ESTATE APPRAISERS**  
**REAL ESTATE APPRAISER LICENSE**

**Emmanuel I. Valdovinos**

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER:

AL 037964

Effective Date: August 10, 2023  
Date Expires: August 9, 2025

  
Angela Jemmott, Bureau Chief, BREAA

3070499

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"



APPRAISER INDEPENDENCE CERTIFICATION

The undersigned appraiser, being duly licensed or certified by the State in which the subject property is located, hereby represents and warrants that the appraisal performed in conjunction with this Certification complies with all elements of the Home Valuation Code of Conduct published December 2008.

In addition, the undersigned appraiser agrees that no one has influenced or attempted to influence the development, reporting, result, or review of this appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery or in any other manner including but not limited to:

- ☐ withholding or threatening to withhold timely payment or partial payment for this appraisal report;
- ☐ withholding or threatening to withhold future business;
- ☐ expressly or implied promising future business, promotions, or increased compensation;
- ☐ conditioning the ordering of the appraisal report or the payment of the appraisal fee on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requesting;
- ☐ requesting that the appraiser provide an estimated, predetermined, or desired valuation in this appraisal report prior to the completion of the appraisal report, or requesting that the appraiser provide estimated values or comparable sales at any time prior to the completion of this appraisal report;
- ☐ providing to the appraiser an anticipated, estimated, encouraged, or desired value for the subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- ☐ providing the appraiser, or any entity or person related to the appraiser, any other financial or non-financial benefits;

APPRAISER

SUPERVISOR



Signature  
Appraiser Name Emmanuel I. Valdovinos  
Company Name Evalue RE Appraisal Services  
Company Address 30134 Savoie Street  
Murrieta, CA 92563  
Date of Signature 07/16/2024  
State Certification #  
or State License # AL037964  
or Other (describe)  
State CA  
Expiration Date of Certification or License 08/09/2025

Signature  
Name  
Company Name  
Company Address  
Date of Signature  
State Certification #  
or State License #  
State  
Expiration Date of Certification or License

UNIFORM APPRAISAL DATASET (UAD)  
Property Condition and Quality Rating Definitions

File No.  
Case No.

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

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 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. It's 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 are 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.*

UNIFORM APPRAISAL DATASET (UAD)  
Property Condition and Quality Rating Definitions

File No.  
Case No.

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 exceptionally high quality.

Q2

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

Q3

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

Q4

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

Q5

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

Q6

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

Requirements - 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 meet existing market expectations. Updates do *not* include significant alterations to the existing structure.

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD)  
Property Description Abbreviations Used in This Report

File No.  
Case No.

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales 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 Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	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	Sales 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
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
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