

APPRAISAL OF REAL PROPERTY



LOCATED AT

1407 Apache Trl
Baytown, TX 77521
LT 9 BLK 4 CHAPARRAL VILLAGE SEC 4

FOR



OPINION OF VALUE

215,000

AS OF

07/28/2022

BY

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BTR Consulting, LLC
Uniform Residential Appraisal Report (Hybrid)

File # 2207-062Y

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	Property Address: 1407 Apache Trl	City: Baytown	State: TX	Zip Code: 77521
	Borrower: Not for loan processing	Owner of Public Record: Melecio Lucatero	County: Harris	
	Legal Description: LT 9 BLK 4 CHAPARRAL VILLAGE SEC 4			
	Assessor's Parcel #: 102-158-000-0009	Tax Year: 2021	R.E. Taxes \$: 4,665	
	Neighborhood Name: Chaparral Village	Map Reference: 501-M	Census Tract: 2538.00	
	Occupant: <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$: 0	<input type="checkbox"/> PUD HOA \$: 0	<input type="checkbox"/> per year <input type="checkbox"/> per month
	Property Rights Appraised: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)			
	Assignment Type: <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe)	Current Market Value for Client (Private Use)		
	Lender/Client: [REDACTED]	Address: [REDACTED]		
	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	Report data source(s) used, offering price(s), and date(s): CAD,Realist,MLS			

CONTRACT	I <input 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.			
	Contract Price \$:	Date of Contract:	Is the property seller the owner of public record?	<input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s): CAD,Realist,MLS
	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 type="checkbox"/> No			
	If Yes, report the total dollar amount and describe the items to be paid.			

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

NEIGHBORHOOD	Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE: AGE	One-Unit: 60 %
	Built-Up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000) (yrs)	2-4 Unit: 1 %
	Growth: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time: <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	70 Low 6	Multi-Family: 12 %
	Neighborhood Boundaries: The subject's neighborhood is located within the "Defined Market Area" as indicated on the attached location map. *** See Location Map ***		380 High 90	Commercial: 12 %
	Neighborhood Description: The subject market area is what is generally considered the BAYTOWN area and the subject is in the subdivide of CHAPARRAL VILLAGE. The subject's neighborhood is RESTRICTED and within GOOSE CREEK Independent School District. The subject's market area is desirable due to it's proximity to local refineries, chemical plants, I-10 and The Grand Parkway with Houston's CBD located to the West.		218 Pred. 43	Other: 15 %
	Market Conditions (including support for the above conclusions): The subject's value is BELOW AVERAGE compared to the predominant value for this neighborhood where the typical homes have superior condition, similar GLA and similar contributory features. Most surrounding homes are approximately 40 - 50 years old, and are typically sized from 1,000 - 2,000 sqft. Construction quality is considered AVERAGE for this area. ***See Market Conditions Addendum***			

SITE	Dimensions: Lot size per CAD	Area: 7810 sf	Shape: Rectangular	View: N;Res;Interior
	Specific Zoning Classification: Residential	Zoning Description: Restrictions		
	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			
	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: Concrete	<input checked="" type="checkbox"/> <input type="checkbox"/>
	Gas: <input checked="" type="checkbox"/> <input type="checkbox"/>	Sanitary Sewer: <input checked="" type="checkbox"/> <input type="checkbox"/>	Alley: None	<input type="checkbox"/> <input type="checkbox"/>
	FEMA Special Flood Hazard Area: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone: X	FEMA Map #: 48201C0765M	FEMA Map Date: 01/06/2017
	Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe			
	Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe			
	No adverse site conditions or external factors were noted. No type of testing, screening, nor review of federal, state or municipal documentation was performed at the time of inspection. The subject property has typical utilities and easements. Exact site measurements, dimensions, easements and flood determination should be verified by a state licensed registered professional land surveyor. *** See Text Addendum ***			

IMPROVEMENTS	General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
	Units: <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls: Concrete/Avg	Floors: Wd, Vnl, Crpt/Avg		
	# of Stories: 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls: Brck,Wd/Avg	Walls: Drywll/Avg		
	Type: <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area: 0 sq.ft.	Roof Surface: Composition/Avg	Trim/Finish: Wood/Avg		
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish: 0 %	Gutters & Downspouts: None	Bath Floor: Vnl,Avg		
	Design (Style): Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type: Aluminum/Avg	Bath Wainscot: Tile/Avg		
	Year Built: 1970	Evidence of <input type="checkbox"/> Infestation <input type="checkbox"/> None Noted	Storm Sash/Insulated: None	Car Storage: <input type="checkbox"/> None		
	Effective Age (Yrs): 24	<input type="checkbox"/> Dampness <input checked="" type="checkbox"/> Settlement	Screens: Mesh/Avg (most missing)	<input checked="" type="checkbox"/> Driveway # of Cars: 2		
	Attic: <input type="checkbox"/> None	Heating: <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities: <input type="checkbox"/> Woodstove(s) # 0	Driveway Surface: Concrete		
	<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Natural Gas	Fireplace(s) # 0	<input checked="" type="checkbox"/> Fence ChnLnk/Wd	<input checked="" type="checkbox"/> Garage # of Cars: 2	
	<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling: <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Conc	<input checked="" type="checkbox"/> Porch Concrete	<input type="checkbox"/> Carport # of Cars: 0	
	<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	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Built-in		
	Appliances: <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)					
	Finished area above grade contains: 6 Rooms	3 Bedrooms	2.0 Bath(s)	1,608 Square Feet of Gross Living Area Above Grade		
	Additional features (special energy efficient items, etc.): None noted.					

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.): C3;No updates in the prior 15 years;The subject property is in AVERAGE MARKETABLE condition with no functional or external obsolescence being noted during the site visit. The interior has white ans SS appliances, laminate backplash, laminate and cultered marble countertops, tile wainscots, vinyl, wood and carpet flooring, and builder quality grade light and plumbing fixtures. The exterior features a 2-car built-in garage, covered concrete porch, covered concrete patio, chain link and wood fence, and basic landscaping.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe

See attached photos of DEFERRED MAINTENANCE for KNOWN physical, functional or external obsolescence was noted during the site visit. Only a visual observation was conducted of readily accessible areas to assess the subject property's general condition from a marketing perspective. This appraisal report cannot be relied upon for a definitive analysis of the structural and mechanical merits, conditions, and/or possible defects in the property. This appraisal is NOT A HOME NSPECTION.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

The subject's floor plan, style and functional utility are typical when compared to other homes in this market area. It is extraordinarily assumed by the appraiser that the subject property is in compliance with all known ordnance and codes specific to its location.

Uniform Residential Appraisal Report (Hybrid)

VALERIO
File # 2207-062Y

There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 197,500 to \$ 199,900							
There are 27 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 165,000 to \$ 379,999							
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	1407 Apache Trl Baytown, TX 77521	1304 Cactus St Baytown, TX 77521	4303 Lariat Dr Baytown, TX 77521	1201 Coyote Ln Baytown, TX 77521			
Proximity to Subject		0.11 miles NW	0.13 miles E	0.17 miles SW			
Sale Price		\$ 202,000	\$ 215,000	\$ 219,000			
Sale Price/Gross Liv. Area		\$ 125.54 sq.ft.	\$ 142.10 sq.ft.	\$ 148.27 sq.ft.			
Data Source(s)		13757835;DOM 13	58186255;DOM 5	32872674;DOM 3			
Verification Source(s)		CAD Realist	CAD Realist	CAD Realist			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		Armlth		Armlth		Armlth	
Concessions		Conv:7000		Conv:0		Conv:0	
Date of Sale/Time		s07/22;c06/22	+2,500	s06/22;c05/22	+4,100	s04/22;c03/22	+6,700
Location	N;Suburb;	N;Suburb;		N;Suburb;		N;Suburb;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7810 sf	7260 sf	+1,500	7150 sf	+1,800	7810 sf	
View	N Res;Interior	N Res;Interior		N Res;Interior		N Res;Interior	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q5	Q5		Q4	-10,000	Q4	-10,000
Actual Age	52	52		49	0	46	0
Condition	C3	C3		C2	-10,000	C2	-10,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	6 3 2.0		6 4 2.0	-4,000	6 3 2.0	
Gross Living Area	1,608 sq.ft.	1,609 sq.ft.	0	1,513 sq.ft.	+7,100	1,477 sq.ft.	+9,800
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average for Market	Average for Market		Average for Market		Average for Market	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
Energy Efficient Items	Average for Market	Average for Market		Average for Market		Average for Market	
Garage/Carport	2qbi2dw	2qbi2dw		2qbi2dw		2qbi2dw	
Porch/Patio/Deck	CovPrch,CovPatio	Prch,CovPatio	0	Prch,Patio	+6,000	Prch Patio	+6,000
Additional Structures	None	Strg	-1,000	None		None	
Additional Features	None	None		None		None	
Pool/Spa/Fence/Lndscp/FP	No,No,Y,Bsc,(0)	No No,Y,Bsc,(1)	-2,000	No,No,Y Bsc (0)		No,No,Y,Bsc,(0)	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -5,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,500	
Adjusted Sale Price of Comparables		Net Adj. 0.5 % Gross Adj. 3.5 % \$ 203,000		Net Adj. 2.3 % Gross Adj. 20.0 % \$ 210,000		Net Adj. 1.1 % Gross Adj. 19.4 % \$ 221,500	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.							
Data Source(s) CAD Realist MLS							
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.							
Data Source(s) CAD Realist,MLS							
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).							
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3			
Date of Prior Sale/Transfer							
Price of Prior Sale/Transfer							
Data Source(s)	CAD,Realist,MLS	CAD,Realist,MLS	CAD,Realist,MLS	CAD,Realist,MLS			
Effective Date of Data Source(s)	07/28/2022	07/28/2022	07/28/2022	07/28/2022			
Analysis of prior sale or transfer history of the subject property and comparable sales Texas is a non-disclosure state and does not require the consideration in a transaction be disclosed in any recorded document, all information must be obtained from other sources such as the County Deed Records, Realist, Inspectors or Brokers and Realtors who are familiar with the transactions. While the information contained in the report is believed to be accurate, no guarantee can be made that it is 100% accurate for every detail. 1405 Coyote Ln transferred on 09/17/2021 (Warranty Deed - Doc #533936).							
Summary of Sales Comparison Approach The comparable sales utilized in this report are all located in the subject's neighborhood. Data that is the best available, verifiable, and the most relevant to the subject property is used in this report. Each property is considered to be comparable in site size, location, view, age, design, quality, condition, functional utility and market appeal. Adjustments are made for list-to-sale price ratio, seller concessions, bathroom count, kitchen & bathroom updates. In general, adjustments are supported by those bracketed line items within the report, in conjunction with any historical sales retained within my work files and/or as reflected within the MLS; my geographical competence and years of experience analyzing the subject's competitive market area; discussions with local realtors and builders; as set by my peers for the subject's market area; or a combination thereof.							
NOTE: It should be noted that the final range of values in the Sales Comparison Approach is \$203,000 - \$227,200 which means the TYPICAL BUYER in this market is expected to pay an amount within this range.							
Indicated Value by Sales Comparison Approach \$ 215,000							
Indicated Value by: Sales Comparison Approach \$ 215,000 Cost Approach (if developed) \$ 215,213 Income Approach (if developed) \$							
Of the three approaches to value considered, the Sales Comparison Approach is given the most weight, because it reflects the actions of buyers and sellers within the market. The Cost Approach was developed however, due to the high amount of subjectivity in estimating the subject's quality rating and effective age it carries less weight. The subject's market area is NOT predominately income producing, thus the Income Approach was considered but not required to produce a credible result.							
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: A professional Home Inspection is recommended which may reveal additional deficiencies. NOTE: The subject's final value is listed below at \$133.71 per square foot of "GLA". (gross living area)							
Based on the 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 \$ 215,000, as of 07/28/2022, the effective date of this appraisal.							

Uniform Residential Appraisal Report (Hybrid)

File # 2207-062Y

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	1407 Apache Trl Baytown, TX 77521	1402 El Rancho Dr Baytown, TX 77521			1405 Coyote Ln Baytown, TX 77521			1107 E Baker Rd Baytown, TX 77521		
Proximity to Subject		0.35 miles NW			0.06 miles S			0.25 miles NW		
Sale Price	\$	\$ 239,900			\$ 219,000			\$ 235,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 153.59 sq.ft.			\$ 131.45 sq.ft.			\$ 146.24 sq.ft.		
Data Source(s)		95288656;DOM 30			65918471;DOM 28			91974975;DOM 7		
Verification Source(s)		CAD,Realist			CAD,Realist			CAD,Realist		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment
Sales or Financing Concessions		Arml.th Conv;0			Arml.th Conv;0			Arml.th Conv;3500		-3,500
Date of Sale/Time		s05/22;c05/22		+4,900	s01/22;c12/21		+12,000	s06/22;c05/22		+4,000
Location	N;Suburb;	N;Suburb;			N;Suburb;			N;Suburb;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	7810 sf	8400 sf		-1,600	7260 sf		+1,500	7810 sf		
View	N;Res;Interior	N;Res;Interior			N;Res;Interior			N;Res;Interior		
Design (Style)	DT1;Ranch	DT1;Ranch			DT1;Ranch			DT1;Ranch		
Quality of Construction	Q5	Q4		-10,000	Q4		-10,000	Q4		-10,000
Actual Age	52	43		0	50		0	47		0
Condition	C3	C2		-10,000	C2		-10,000	C2		-10,000
Above Grade Room Count	Total Bdrms. Baths 6 3 2.0	Total Bdrms. Baths 6 3 2.0			Total Bdrms. Baths 6 4 2.0		-4,000	Total Bdrms. Baths 6 3 2.0		
Gross Living Area	1,608 sq.ft.	1,562 sq.ft.		0	1,666 sq.ft.		-4,400	1,607 sq.ft.		0
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average for Market	Average for Market			Average for Market			Average for Market		
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	Average for Market	Average for Market			Average for Market			Average for Market		
Garage/Carport	2gb;2dw	2gb;2dw			2gb;2dw			2gb;2dw		
Porch/Patio/Deck	CovPrch,CovPatio	Prch,Patio		+6,000	CovPrch,Patio		+4,000	Prch,CovPatio		+4,000
Additional Structures	None	None			None			None		
Additional Features	None	None			None			None		
Pool/Spa/Fence/Lndscp/FP	No,No,Y,Bsc,(0)	No,No,Y,Bsc,(1)		-2,000	No,No,Y,Bsc,(0)			No,No,Y,Bsc,(0)		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -12,700	<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -10,900	<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -15,500
Adjusted Sale Price of Comparables		Net Adj. 5.3 % Gross Adj. 14.4 %		\$ 227,200	Net Adj. 5.0 % Gross Adj. 21.0 %		\$ 208,100	Net Adj. 6.6 % Gross Adj. 13.4 %		\$ 219,500

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #		
Date of Prior Sale/Transfer		09/17/2021		
Price of Prior Sale/Transfer		\$0		
Data Source(s)	CAD,Realist,MLS	CAD,Realist,MLS		
Effective Date of Data Source(s)	07/28/2022	07/28/2022		

Analysis of prior sale or transfer history of the subject property and comparable sales See this section on Pg.2 of this report.

Analysis/Comments Comps #4, #5 and #6 were included as additional support.

- 1.) The Gross, Net and/or Single adjustments for all sales may larger than typically desired, however these sales are utilized due to the lack of additional recent closed comparable sales within the subject's marketing area. *This is especially true with regards to the condition and quality adjustments.*
- 2.) ALL Comps have been adjusted for differences in condition and/or quality of materials including kitchen/bath upgrades, updated lighting/plumbing fixtures, paint, trim work and recent flooring. Those upgrades may be adjusted under the CONDITION and/or QUALITY sections of the grid.
- 3.) When possible the appraiser has attempted to "Bracket" all physical characteristics and contributory items of the subject property. In some cases the appraiser may NOT be able to bracket all aspects of the subject property. If this is the case, across the board adjustments may need to be applied and the appraiser would determine the affect (if any) on the subject's marketability.
- 4.) Some comps may exhibit discrepancies between CAD records and MLS listings regarding such things as GLA, room count and lot size. The appraiser has researched each property and utilized the most credible information available.
- 5.) ALL Comps may have been adjusted for chronological differences between the effective date and each comparables respective sales date. See attached market conditions for monthly rate of adjustment. *Market Trend adjustments of (+0.7%) per month were made on all closed sales, This is considered reasonable as the actual market trends are (+1.4%) per month according to our analytical research. (See Attached Market Conditions)*
- 6.) All Comps may be adjusted for difference in lot location with regards to certain "Competing Properties" locations being BENEFICIAL, NEUTRAL or ADVERSE. Competing properties located within the subject's immediate typically do not require these adjustments.

Uniform Residential Appraisal Report (Hybrid)

File # 2207-062Y

Appraisal Assignment Type: Hybrid Subject Property Data Collection Method: Physical	Subject Property Data Collection Date: 2022-07-28 Subject Property Data Collection Workforce: Appraiser																																																
STANDARD ADJUSTMENTS INCLUDE: GLA - \$75 per sf over 100sf difference Lot - \$2.65/sf over 1% difference / Age - \$1,000 per year over 10 Condition or Quality Rating - \$10,000 per point Balcony - \$4,000 / Pergola - \$4,000 / Gazebo - \$4,000 Bedroom - \$4,000 / Bath - \$4,000 / Half-Bath - \$2,000 Garage - \$4,000 per garage / \$1,000 per Carport or Porte Cochere Gunite Pool - \$20,000 / Spa \$4,000 / Water Feature - \$2,000 Covered Porch - \$2,000 / Covered Patio - \$4,000 / Outdoor Kitchen - \$4,000 Wood Deck - \$2,000 / Fireplace - \$2,000 / Firepit - \$2,000 Media Room - \$4,000 / Wine Grotto - \$4,000 / Wet Bar - \$4,000 / Elevator - \$8,000 Landscaping - \$2,000 / Sprinklers - \$2,000 / Motorized Gate - \$2,000 Storage - \$1,000 / Workshop - \$3,000 / Guest House, Flex Room - \$45/sf Generator - \$500 x kw / Solar Panels - \$600 per panel (avg)																																																	
NOTE: Any adjustments indicated by (0) are equally offset by other factors or the "Market" does not warrant a significant adjustment.																																																	
MARKET AREA DATA CRITERIA: Property Type is 'Single-Family' Status is one of 'Active', 'Option Pending', 'Pend Cont to Show', 'Pending', 'Sold' Status Contractual Search Date is 07/28/2021 to 07/28/2022 Latitude, Longitude is within 1.00 mi of 1407 Apache Trail, Baytown, TX 77521, USA Ordered by Status, Current Price, Found 87 results in 0.02 seconds.																																																	
COMPARABLE SALE DATA CRITERIA: Property Type is 'Single-Family' Status is one of 'Active', 'Option Pending', 'Pend Cont to Show', 'Pending', 'Sold' Status Contractual Search Date is 07/28/2021 to 07/28/2022 Building SqFt is 1100 to 2100, Year Built is 1960 to 1980 Latitude, Longitude is within 1.00 mi of 1407 Apache Trail, Baytown, TX 77521, USA Ordered by Status, Current Price, Found 32 results in 0.02 seconds.																																																	
COMPARABLE RENTAL DATA: (not required)																																																	
COST APPROACH TO VALUE (not required by Fannie Mae)																																																	
Provide adequate information for the lender/client to replicate the below cost figures and calculations. Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Considering ECONOMIES OF SCALE, the "Weighted Average" is \$230,870 per Acre for similar sized lot values rounded up to \$5.30/sf. The subject's estimated site value is based on a combination of extraction and/or allocation utilizing available lot sales/listings in the subject's market area over the last 36 months. (see lot analysis)																																																	
COST APPROACH	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW</td> <td>OPINION OF SITE VALUE</td> <td style="text-align: right;">=\$</td> <td style="text-align: right;">41,395</td> </tr> <tr> <td>Source of cost data DwellingCost</td> <td>DWELLING</td> <td style="text-align: right;">1,608 Sq.Ft. @ \$</td> <td style="text-align: right;">149.17 =\$</td> </tr> <tr> <td>Quality rating from cost service 5.0 Effective date of cost data 07/01/2022</td> <td></td> <td style="text-align: right;">0 Sq.Ft. @ \$</td> <td style="text-align: right;">=\$</td> </tr> <tr> <td>Comments on Cost Approach (gross living area calculations, depreciation, etc.)</td> <td>Prch.Patio</td> <td style="text-align: right;">=\$</td> <td style="text-align: right;">8,000</td> </tr> <tr> <td>Cost data was modified using a multiplier based on the zip code 77521. The quality rating of 5.0 describes a property that is custom or tract built using materials that meet the uniform building code, but may be finished with above average materials. A dwelling that was originally built using average quality material and practices, and later remodeled and/or updated with good quality materials, may fall into this category.</td> <td>Garage/Carport</td> <td style="text-align: right;">484 Sq.Ft. @ \$</td> <td style="text-align: right;">38.22 =\$</td> </tr> <tr> <td></td> <td>Total Estimate of Cost-New</td> <td style="text-align: right;">=\$</td> <td style="text-align: right;">266,363</td> </tr> <tr> <td></td> <td>Less Physical Functional External</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Depreciation</td> <td style="text-align: right;">106,545</td> <td style="text-align: right;">= \$(106,545)</td> </tr> <tr> <td></td> <td>Depreciated Cost of Improvements</td> <td style="text-align: right;">=\$</td> <td style="text-align: right;">159,818</td> </tr> <tr> <td></td> <td>"As-is" Value of Site Improvements</td> <td style="text-align: right;">=\$</td> <td style="text-align: right;">6,000</td> </tr> <tr> <td></td> <td>Drive, Landscaping, Fence, Etc (depreciated)</td> <td style="text-align: right;">=\$</td> <td style="text-align: right;">8,000</td> </tr> <tr> <td>Estimated Remaining Economic Life (HUD and VA only) 36 Years</td> <td>INDICATED VALUE BY COST APPROACH</td> <td style="text-align: right;">=\$</td> <td style="text-align: right;">215,213</td> </tr> </table>	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$	41,395	Source of cost data DwellingCost	DWELLING	1,608 Sq.Ft. @ \$	149.17 =\$	Quality rating from cost service 5.0 Effective date of cost data 07/01/2022		0 Sq.Ft. @ \$	=\$	Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Prch.Patio	=\$	8,000	Cost data was modified using a multiplier based on the zip code 77521. The quality rating of 5.0 describes a property that is custom or tract built using materials that meet the uniform building code, but may be finished with above average materials. A dwelling that was originally built using average quality material and practices, and later remodeled and/or updated with good quality materials, may fall into this category.	Garage/Carport	484 Sq.Ft. @ \$	38.22 =\$		Total Estimate of Cost-New	=\$	266,363		Less Physical Functional External				Depreciation	106,545	= \$(106,545)		Depreciated Cost of Improvements	=\$	159,818		"As-is" Value of Site Improvements	=\$	6,000		Drive, Landscaping, Fence, Etc (depreciated)	=\$	8,000	Estimated Remaining Economic Life (HUD and VA only) 36 Years	INDICATED VALUE BY COST APPROACH	=\$	215,213
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INCOME APPROACH TO VALUE (not required by Fannie Mae)																																																	
Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach Summary of Income Approach (including support for market rent and GRM) The Income Approach was considered but not required to produce credible results. All data and information has been retained in the appraiser's workfile.																																																	
PROJECT INFORMATION FOR PUDs (if applicable)																																																	
Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> Attached Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit. Legal Name of Project Total number of phases Total number of units Total number of units sold Total number of units rented Total number of units for sale Data source(s) Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion. Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion. Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options. Describe common elements and recreational facilities.																																																	

Uniform Residential Appraisal Report (Hybrid)

File # 2207-062Y

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

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) obtain and review adequate and reliable information for the subject property including, but not limited to, property data based on interior and exterior property data collection, public and/or private data records, and information as described by the appraiser in the appraisal report (2) research, verify, and analyze adequate and reliable data from public and/or private sources for the subject market area including data for each comparable property reported and (3) 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 included a floor plan in this appraisal report, which was completed as part of the property data report that shows the approximate dimensions of the improvements. The floor plan is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has relied on data provided by third-parties in this appraisal report. Such data may include, but is not limited to, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser makes no guarantees, express or implied, regarding the accuracy of this data.
4. Unless noted otherwise, the appraiser has relied on interior and exterior subject property data obtained through a property data report. Such data includes, but is not limited to, a floor plan, photographs, and property characteristics. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions and makes no guarantees, express or implied, regarding the accuracy of this data. The appraiser assumes that the property characteristics have not changed since the date of the property data report.
5. 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.
6. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
7. 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.

Uniform Residential Appraisal Report (Hybrid)

File # 2207-062Y

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 did not perform a personal visual inspection of the subject property as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information from the property data report. I reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report (Hybrid)

File # [REDACTED] 2207-062Y

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.

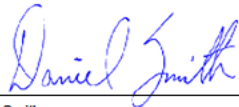
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 Daniel E. Smith
 Company Name BTR Consulting, LLC
 Company Address 526 Kingwood Dr. Ste 202
Kingwood, TX 77339
 Telephone Number (281) 815-2881
 Email Address dan@BTRconsultingllc.com
 Date of Signature and Report 08/08/2022
 Effective Date of Appraisal 07/28/2022
 State Certification # _____
 or State License # 1350352-L
 or Other (describe) _____ State # _____
 State TX
 Expiration Date of Certification or License 12/31/2022

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

1407 Apache Trl
Baytown, TX 77521
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 215,000

LENDER/CLIENT

Name No AMC
 Company Name [REDACTED]
 Company Address _____
 Email Address [REDACTED]

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 _____

Borrower	Not for loan processing		
Property Address	1407 Apache Trl		
City	Baytown	County	Harris
		State	TX
		Zip Code	77521
Lender/Client	[redacted]		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications as defined in the appraisal report. Modifications, additions, or deletions to the intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications are not permitted without express authorization by the appraiser. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Additional certifications that do not constitute material alterations to this appraisal report are permitted.

ADDITIONAL CERTIFICATIONS

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

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

I have NOT made a personal inspection of the property that is the subject of this report.

I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

No Appraisal Assistance Noted.

ADDITIONAL COMMENTS


Additional USPAP related issues requiring disclosure and/or any state mandated requirements: On February 23, 2021, The United States Government declared the subject's market area as affected by SEVERE WINTER STORMS, which may still be in place on the Effective Date of this Appraisal Report. To the appraiser's knowledge, the subject property was NOT adversely affected by those storms. The effect of SEVERE WINTER STORMS on the current or future value of the Subject Property is unknown. Furthermore, the effect of SEVERE WINTER STORMS on the real estate market in the area of the Subject Property is unknown and not possible to predict. This appraisal report was performed pursuant to the Uniform Standards of Professional Appraisal Practice (USPAP) and was based upon information and comparable sales available at that date.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is _____ day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 	Signature _____
Name Daniel E. Smith	Name _____
Date of Signature 08/08/2022	Date of Signature _____
State Certification # or State License # 1350352-L	State Certification # or State License # _____
State TX	State _____
Expiration Date of Certification or License 12/31/2022	Expiration Date of Certification or License _____
Effective Date of Appraisal 07/28/2022	Supervisory Appraiser Inspection of Subject Property <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior

Market Conditions Addendum to the Appraisal Report

File No. 2207-062Y

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 **1407 Apache Trl** City **Baytown** State **TX** ZIP Code **77521**

Borrower **Not for loan processing**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	10	7	10	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.67	2.33	3.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	1	2	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.6	0.9	0.6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$202,500	\$219,000	\$225,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	13	7	12	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$254,900	\$217,450	\$198,700	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	7	27	11	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98%	100%	100%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent? Yes No Declining Stable Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **A monthly analysis was performed on 27 competing sales over the past 12 months. The sales within this group with seller concessions had an average seller contribution of \$3,399. This analysis based on data grouped monthly shows a change of +3.8% per month. A total of 10 of these sales were reported to have seller concessions. This analysis based on data grouped monthly shows a change of +8% per month.**

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).

An analysis was performed on 27 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO. A total of 0.0% of these sales were reported to be short sales.

Cite data sources for above information. **Information reported in the HARMLS system (using an effective date of 07/28/2022) was utilized to arrive at the results noted on this addendum. Any percent change results noted in these comments are based on simple regression.**

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.

A monthly analysis was performed on 27 competing sales over the past 12 months. The sales within this group had a median sale price of \$215,000. This analysis based on data grouped monthly shows a change of +1.4% per month. The median sale price per sqft was \$139.33. This analysis based on data grouped monthly shows a change of +1.1% per month. Based on all sales in this same group, there is a 0.9 month supply. This analysis based on data grouped monthly shows a change of +2.1% per month. The total sales per month (absorption rate) was 2.25. This analysis based on data grouped monthly shows a change of +12% per month. These sales had a median DOM of 12. This analysis based on data grouped monthly shows a change of +1.4% per month. These listings had a median DOM of 12. This analysis based on data grouped monthly shows a change of -6.1% per month. These listings had a median DOM of 12. This analysis based on data grouped monthly shows a change of -6.1% per month. The median sale price to list price ratio was 100%. This analysis based on data grouped monthly shows a change of +0.9% per month.

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

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

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

Summarize the above trends and address the impact on the subject unit and project.

Signature <i>Daniel E. Smith</i>	Signature
Appraiser Name Daniel E. Smith	Supervisory Appraiser Name
Company Name BTR Consulting, LLC	Company Name
Company Address 526 Kingwood Dr. Ste 202, Kingwood, TX 77339	Company Address
State License/Certification # 1350352-L State TX	State License/Certification # State
Email Address dan@BTRconsultingllc.com	Email Address

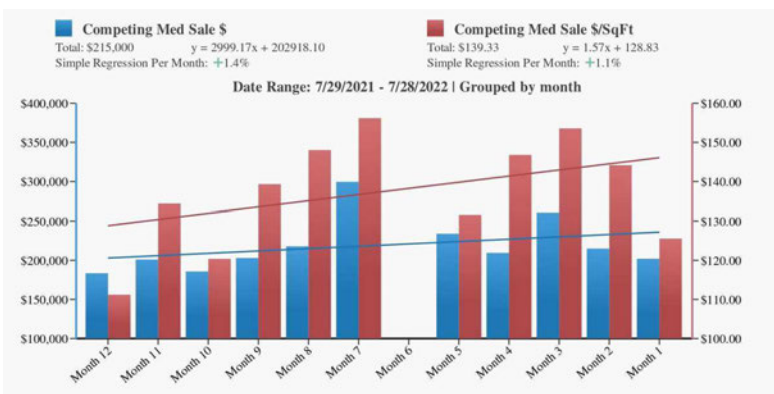
MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

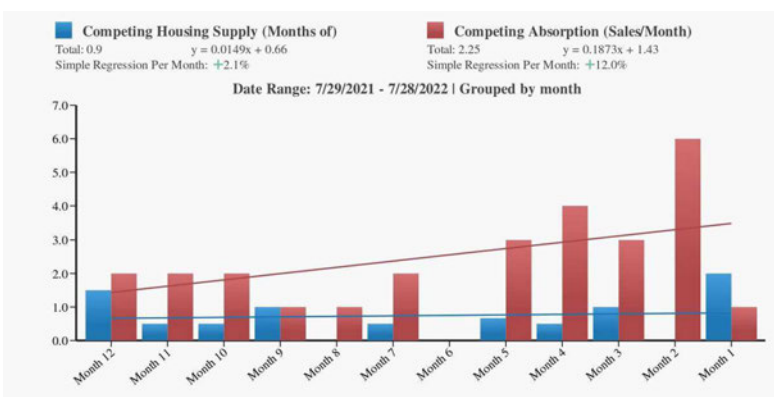
Market Conditions Charts - Page 1

Borrower	Not for loan processing				
Property Address	1407 Apache Trl				
City	Baytown	County	Harris	State	TX
Lender/Client	[REDACTED]				
				Zip Code	77521



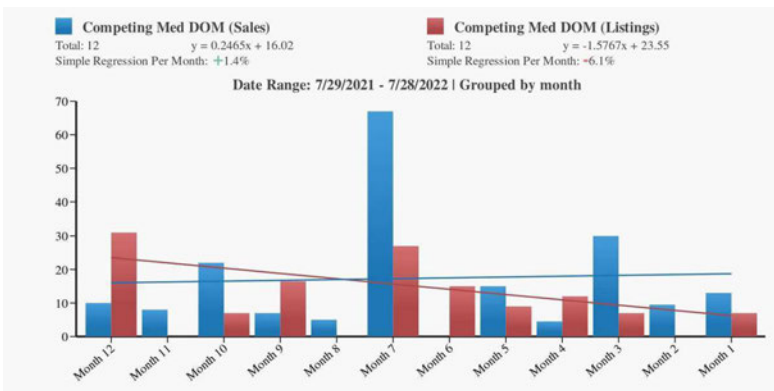
Median \$

A monthly analysis was performed on 27 competing sales over the past 12 months. The sales within this group had a median sale price of \$215,000. This analysis based on data grouped monthly shows a change of +1.4% per month. The median sale price per sqft was \$139.33. This analysis based on data grouped monthly shows a change of +1.1% per month.



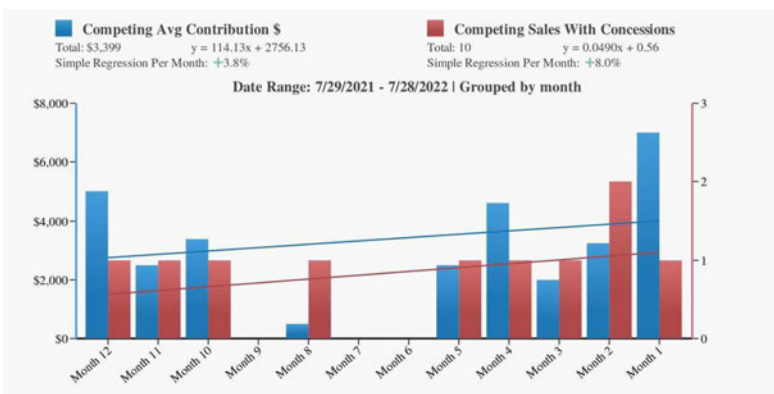
Housing Supply

Based on all sales in this same group, there is a 0.9 month supply. This analysis based on data grouped monthly shows a change of +2.1% per month. The total sales per month (absorption rate) was 2.25. This analysis based on data grouped monthly shows a change of +12% per month.



Sales DOM

These sales had a median DOM of 12. This analysis based on data grouped monthly shows a change of +1.4% per month. These listings had a median DOM of 12. This analysis based on data grouped monthly shows a change of -6.1% per month.



Concession %

A monthly analysis was performed on 27 competing sales over the past 12 months. The sales within this group with seller concessions had an average seller contribution of \$3,399. This analysis based on data grouped monthly shows a change of +3.8% per month. A total of 10 of these sales were reported to have seller concessions. This analysis based on data grouped monthly shows a change of +8% per month.

Supplemental Addendum

File No. 2207-062Y

Borrower	Not for loan processing						
Property Address	1407 Apache Trl						
City	Baytown	County	Harris	State	TX	Zip Code	77521
Lender/Client	[REDACTED]						

In the event there is conflicting information in the standard URAR statements and limiting conditions and this text addendum, this text addendum supersedes the statements and limiting conditions in the URAR form. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Additional expansions or certifications that do not constitute material alterations to this appraisal report are permitted.

APPRAISER CONSENT:

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database. Possession of this report or any copy thereof does not carry with it the right of publication. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

ADVERSE SITE CONDITIONS or EXTERNAL FACTORS:

- The Appraiser assumes there are NO factors including easements, encroachments, or conditions that would adversely affect the marketability of the subject property. The property site is of a size, shape, and topography that is generally conforming and acceptable in the market area. Your appraiser has not checked the deed restrictions nor land records for recorded easements and has reported only apparent easements, encroachments, and other apparent adverse conditions. The indicated flood zone for the property was obtained from the referenced small-scale map published by the Federal Emergency Management Agency. Due in part to the small size and lack of some roads, streets and landmarks, no warranty can be made as to the accuracy or identity of the area of the appropriate or current flood zone. Also, any recent rectification to flood control facilities up or down stream may not be reflected thereon. The appraiser(s) are not qualified to make this determination. The client/lender should obtain accurate information from a Registered Public Surveyor based upon an engineering study to accurately make the determination. The appraiser was not provided with an Environmental Audit regarding the site and/or improvements.

EXPOSURE TIME:

- "Exposure Time" is the estimated length of time 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. It is a retrospective estimate based on an analysis of past events assuming a competitive and open market. Exposure time is always presumed to occur prior to the effective date of the appraisal. The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort. Based on AVERAGES from recent comparable sales and listings in the market area, the current "Exposure Time" of the subject property would be the same as listed on page 1 under "Marketing Time".

GEOGRAPHICAL COMPETENCY:

- The subject property is located within the Houston Metropolitan Area consisting of Harris and surrounding counties. This assignment requires geographic competency as part of the scope of work. I have worked and lived in the Houston Metropolitan Area for over 25 years and spent sufficient time in the subject's market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, costs, sales and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental.

HIGHEST AND BEST USE:

- The subject is a RESIDENTIAL dwelling and its current use meets the four tests of highest & best use both as improved. The tests for highest and best use are that the current use be: (1) Legally Allowable: The subject site is subject to deed restrictions and/or condominium declarations. (2) Physically Possible: The subject improvements are already in place. (3) Financially Feasible: The subject is an improved property with obvious remaining economic life, so the question of financial feasibility is considered irrelevant. (4) Maximally Productive: The subject is an improved property with noted remaining economic improvement value all of which would be lost if the improvements were to be razed for another potential use thus making a change of use financially prohibitive.

INTENDED USE:

- The purpose of this appraisal report is to provide the Client with an opinion of market value of the real property that is the subject of this report. The value is based upon a quantitative sales comparison analysis of the subject's market area as of the EFFECTIVE DATE of this report. The appraiser may incorporate additional approaches to value when necessary to produce credible results. This report is not intended for any other use(s).

INTENDED USER:

- The intended user of this report is the client(s) as listed on page 1 of this report. No other intended users are permitted.

MEASUREMENT:

- Measurement of the subject to determine gross living area, garage, porch, patio, and any outbuildings. Please note: The resulting square footage total of Gross Living Area often differs from totals published in tax records, MLS files or other sources. This is normal and typical of this market and of the Real Estate sales and appraisal professions in general. The amount of GLA is based upon actual field measurements of the subject according to: ANSI Z765-2020, "American National Standard for Single Family Residential Buildings, Method for Calculating Square Footage". The appraisal district's method for measurement is unknown. Unless otherwise noted in this appraisal report, I have relied upon my own measurements and calculations for the subject's GLA.

Supplemental Addendum

File No. 2207-062Y

Borrower	Not for loan processing						
Property Address	1407 Apache Trl						
City	Baytown	County	Harris	State	TX	Zip Code	77521
Lender/Client	[REDACTED]						

CONDITION RATINGS & DEFINITIONS:

The Condition and Quality ratings must be based on a holistic view of the property and any improvements. When selecting the Condition and Quality ratings, an appraiser must:

Consider all improvements to determine an overall Condition and Quality rating. The appraiser should select the rating that best reflects the property as a whole and in its entirety. Describe the subject property as of the effective date of the appraisal on an absolute basis, meaning the property must be rated on its own merits. The rating should not be selected on a relative basis, meaning it is not selected on how the property relates or compares to other properties in the neighborhood. Additionally, the Condition and Quality ratings for comparable properties must be made on an absolute basis (again, each comparative property on its own merits), not on a relative basis, and reflect the property as of the date of sale of that comparable property.

- C1 The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new thus 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 or remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).
- C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.**
Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.
- C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.**
Note: The improvement is in its first cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.
- C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.**
Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.
- C5 The improvements feature obvious deferred maintenance and in need of significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability may be somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.**
Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.
- C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.**
Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

QUALITY RATINGS & DEFINITIONS:

Properties can have the same rating or description and still require an adjustment. It should be noted that this does not only apply to Condition and Quality ratings and can apply to other ratings or descriptions as well.

- Q1** Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.
- Q2** Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring 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 average 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.

Supplemental Addendum

File No. 2207-062Y

Borrower	Not for loan processing						
Property Address	1407 Apache Trl						
City	Baytown	County	Harris	State	TX	Zip Code	77521
Lender/Client	[REDACTED]						

- Q4** Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.
- Q5** Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.
- Q6** Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

DEFINITIONS of NOT UPDATED, UPDATED & REMODELED:

Minor conditions and deferred maintenance are typically due to normal wear and tear from the aging process and the occupancy of the property. While such conditions generally do not rise to the level of a required repair, they must be reported. Examples of minor conditions and deferred maintenance include worn floor finishes or carpet, minor plumbing leaks, holes in window screens, or cracked window glass.

NOT UPDATED:

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

UPDATED:

- The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

REMODELED:

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

SAFETY, SOUNDNESS, or STRUCTURAL INTEGRITY:

- THIS IS NOT A HOME INSPECTION, I conducted only a visual observation of readily accessible areas in order to assess the subject property's general condition from a marketing perspective. This appraisal report cannot be relied upon for a definitive analysis of the structural and mechanical merits, conditions, and/or possible defects in the property. If the client needs a more detailed inspection of the property, a qualified Professional Home Inspector or a Professional Engineer is suggested. The appraisal report may identify and describe physical deficiencies that could affect a property's safety, soundness, or structural integrity. If the appraiser has identified any of these deficiencies, the property condition and quality ratings may reflect the condition and quality of the property UNLESS based on other hypothetical conditions or extraordinary assumptions that repairs or alterations have or will be completed.

INFESTATION, DAMPNES, or SETTLEMENT:

- In the event that the appraisal indicates possible evidence of wood-boring insects, dampness, or abnormal settlement, the appraiser may "ESTIMATE" the cost to cure as these factors often have a negative effect on the marketability of the subject property. The appraisal report may identify and describe physical deficiencies that could affect a property's safety, soundness, or structural integrity. If the appraiser has identified any of these deficiencies, the property condition and quality ratings may reflect the condition and quality of the property UNLESS based on other hypothetical conditions or extraordinary assumptions that repairs or alterations have or will be completed.

EXTRAORDINARY ASSUMPTIONS & HYPOTHETICAL CONDITIONS:

- Extraordinary assumptions presume as fact otherwise uncertain information, which, if found to be false, could alter the appraiser's opinions or conclusions. A hypothetical condition is that which is contrary to what exists but is asserted by the appraiser for the purpose of analysis. No extraordinary assumptions and conditions were made as part of this appraisal assignment, unless otherwise indicated elsewhere in this report. (See below for assumptions or conditions)

ASSUMPTIONS & CONDITIONS OF THE APPRAISAL:

- It is EXTRAORDINARILY ASSUMED that the subject and all comparable sales have experienced NO recent flooding unless otherwise noted in this report. If these extraordinary assumptions are not true, the appraised value may be subject to revision.
- It is EXTRAORDINARILY ASSUMED that the subject's foundation, plumbing, electrical and HVAC systems are functioning as intended. If these extraordinary assumptions are not true, the appraised value is subject to revision. The appraiser DOES recommend a professional inspection to reveal additional deficiencies that may negatively affect the marketability of the subject.

7/27/22, 5:06 PM

Print Details

HARRIS COUNTY APPRAISAL DISTRICT
 REAL PROPERTY ACCOUNT INFORMATION
102158000009

Tax Year: 2022

 Print

Owner and Property Information								
Owner Name & Mailing Address: 1407 APACHE TRL BAYTOWN TX 77521-3503				Legal Description: LT 9 BLK 4 CHAPARRAL VILLAGE SEC 1				
				Property Address: 1407 APACHE TRL BAYTOWN TX 77521				
State Class Code	Land Use Code	Land Area	Total Living Area	Neighborhood	Neighborhood Group	Market Area	Map Facet	Key Map ^{1/2}
A1 -- Real, Residential, Single-Family	1001 -- Residential Improved	7,810 SF	1,539 SF	1973	16013	311 -- ISD 16 - Baytown Sterling Area	6458C	501M

Value Status Information

Value Status	Notice Date	Shared CAD
Noticed	03/31/2022	No

Exemptions and Jurisdictions

Exemption Type	Districts	Jurisdictions	Exemption Value	ARB Status	2021 Rate	2022 Rate
Residential Homestead	016	GOOSE CREEK CISD	57,277	Not Certified	1.368600	
	040	HARRIS COUNTY	34,554	Not Certified	0.376930	
	041	HARRIS CO FLOOD CNTRL	34,554	Not Certified	0.033490	
	042	PORT OF HOUSTON AUTHY	34,554	Not Certified	0.008720	
	043	HARRIS CO HOSP DIST	34,554	Not Certified	0.162210	
	044	HARRIS CO EDUC DEPT	34,554	Not Certified	0.004990	
	046	LEE JR COLLEGE DIST	34,554	Not Certified	0.230100	
	051	CITY OF BAYTOWN	34,554	Not Certified	0.785000	

Texas law prohibits us from displaying residential photographs, sketches, floor plans, or information indicating the age of a property owner on our website. You can inspect this information or get a copy at **HCAD's information center at 13013 NW Freeway.**

Valuations

	Value as of January 1, 2021		Value as of January 1, 2022	
	Market	Appraised	Market	Appraised
Land	38,245		55,925	
Improvement	118,821		144,902	
Total	157,066	157,066	200,827	172,772

CAD Record Pg.2

7/27/22, 5:06 PM

Print Details

Land

Market Value Land												
Line	Description	Site Code	Unit Type	Units	Size Factor	Site Factor	Appr O/R Factor	Appr O/R Reason	Total Adj	Unit Price	Adj Unit Price	Value
1	1001 -- Res Improved Table Value	SF1	SF	7,150	1.00	1.00	1.00	--	1.00	7.75	7.75	55,413.00
2	1001 -- Res Improved Table Value	SF3	SF	660	1.00	0.10	1.00	--	0.10	7.75	0.78	512.00

Building

Building	Year Built	Type	Style	Quality	Impr Sq Ft	Building Details
1	1970	Residential Single Family	Residential 1 Family	Average	1,539 *	Displayed
<p>* All HCAD residential building measurements are done from the exterior, with individual measurements rounded to the closest foot. This measurement includes all closet space, hallways, and interior staircases. Attached garages are not included in the square footage of living area, but valued separately. Living area above <i>attached</i> garages is included in the square footage living area of the dwelling. Living area above <i>detached</i> garages is not included in the square footage living area of the dwelling but is valued separately. This method is used on all residential properties in Harris County to ensure the uniformity of square footage of living area measurements district-wide. There can be a reasonable variance between the HCAD square footage and your square footage measurement, especially if your square footage measurement was an interior measurement or an exterior measurement to the inch.</p>						

Building Details (1)


Building Data	
Element	Detail
Cond / Desir / Util	Good
Foundation Type	Slab
Grade Adjustment	C
Heating / AC	Central Heat/AC
Physical Condition	Good
Exterior Wall	Brick / Veneer
Element	Units
Room: Total	5
Room: Full Bath	2
Room: Bedroom	3

Building Areas	
Description	Area
BASE AREA PRI	1,539
OPEN MAS PORCH PRI	87
MAS/BRK GARAGE PRI	440

Property Detail 1

1407 Apache Trl, Baytown, TX 77521-3503, Harris County

APN: 102-158-000-0009 CLIP: 3122052071

	MLS Beds	MLS Full Baths	Half Baths	MLS Sale Price	MLS Sale Date
	3	2	N/A	\$119,000	05/15/2015
	MLS Sq Ft	Lot Sq Ft	Yr Built	Type	
	1,539	7,810	1970	SFR	

OWNER INFORMATION

Owner Name		Tax Billing City & State	Baytown, TX
Owner Occupied	Yes	Tax Billing Zip	77521
Carrier Route	C023	Tax Billing Zip+4	3503
Tax Billing Address	1407 Apache Trl		

LOCATION INFORMATION

Subdivision	Chaparral Village Sec 01	Topography	Flat/Level
School District Name	Goose Creek Cisd	Census Tract	2538.00
Neighborhood Code	Chaparral Village #1, Pl. #4-1973.0	Map Facet	501-M
Township	Baytown	Traffic	Corner
MLS Area	2	Flood Zone Code	X
Market Area	BAYTOWN/HARRIS COUNTY	Flood Zone Date	01/06/2017
Key Map	501m	Flood Zone Panel	48201C0765M
Waterfront Influence	Neighborhood		

TAX INFORMATION

Parcel ID	102-158-000-0009	% Improved	76%
Parcel ID	1021580000009	Exemption(s)	Homestead
Lot #	9	Tax Area	040
Block #	4	Water Tax Dist	041
Legal Description	LT 9 BLK 4 CHAPARRAL VILLAGE SEC 1		

ASSESSMENT & TAX

Assessment Year	2021	2020	2019
Assessed Value - Total	\$157,066	\$153,152	\$144,862
Assessed Value - Land	\$38,245	\$38,245	
Assessed Value - Improved	\$118,821	\$114,907	
YOY Assessed Change (\$)	\$3,914	\$8,290	
YOY Assessed Change (%)	2.56%	5.72%	
Market Value - Total	\$157,066	\$153,152	\$150,421
Market Value - Land	\$38,245	\$38,245	\$38,245
Market Value - Improved	\$118,821	\$114,907	\$112,176
Tax Year	Total Tax	Change (\$)	Change (%)
2019	\$4,350		
2020	\$4,549	\$199	4.58%
2021	\$4,665	\$115	2.54%

Jurisdiction	Tax Rate	Tax Amount
Goose Creek Cisd	1.3686	\$2,149.61
Harris County	.37693	\$592.03
Hc Flood Control Dist	.03349	\$52.60
Port Of Houston Authority	.00872	\$13.70
Hc Hospital Dist	.16221	\$254.78
Hc Department Of Education	.00499	\$7.84
Lee Jr College District	.2301	\$361.41
Baytown City Of	.785	\$1,232.97
Total Estimated Tax Rate	2.97	

CHARACTERISTICS

Land Use - CoreLogic	SFR	Total Baths	2
Land Use - County	Res Imprvd Table Val	MLS Total Baths	2
Land Use - State	Resid Single Family	Full Baths	2

Property Details Courtesy of Penny Smith, Blue Tag Realty, Houston Association of REALTORS

The data within this report is compiled by CoreLogic from public and private sources. If desired, the accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Generated on: 07/27/22

Page 1/3

Property Detail 2

Lot Acres	0.1793	Elec Svs Type	Y
Lot Sq Ft	7,810	Cooling Type	Central
# of Buildings	1	Heat Type	Central
Building Type	Single Family	Porch	Open Concrete/Masonry Porch
Bldg Class	R	Porch Sq Ft	87
Building Sq Ft	1,539	Parking Type	Attached Masonry Garage
Gross Sq Ft	Tax: 1,979 MLS: 1,539	No. Parking Spaces	MLS: 2
Above Gnd Sq Ft	1,539	Garage Type	Attached Garage
Ground Floor Sq Ft	1,539	Garage Capacity	MLS: 2
Stories	1	Garage Sq Ft	440
Condition	Good	Foundation	Slab
Quality	Average	Exterior	Brick Veneer
Total Rooms	5	Year Built	1970
Bedrooms	3	Effective Year Built	1970

FEATURES		
Feature Type	Unit	Size/Qty
Mas/Brk Garage Pri	S	440
Open Mas Porch Pri	S	87
Base Area Pri	S	1,539
Building Description		
Room: Full Bath		2
Room: Bedroom		3
Fixtures: Total		8
Room: Total		5
Story Height Index		1

SELL SCORE			
Rating	High	Value As Of	2022-07-24 07:51:57
Sell Score	661		

ESTIMATED VALUE			
RealAVM™	\$209,600	Confidence Score	79
RealAVM™ Range	\$187,100 - \$232,200	Forecast Standard Deviation	11
Value As Of	07/18/2022		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LISTING INFORMATION			
MLS Listing Number	25056668	MLS Pending Date	04/25/2015
MLS Status	Sold	MLS Sale Date	05/15/2015
Listing Area	2	MLS Sale/Close Price	\$119,000
MLS D.O.M	3	Listing Agent	Lclary-Lisa Clary
MLS Listing Date	03/31/2015	Listing Broker	BATES-BRINKLEY REALTY
MLS Current List Price	\$119,000	Selling Agent	Tesch-Tammy Eschberger
MLS Original List Price	\$119,000	Selling Broker	BATES-BRINKLEY REALTY
MLS Status Change Date	05/21/2015		

MLS Listing #	2563672
MLS Status	Sold
MLS Listing Date	03/17/2008
MLS Listing Price	\$109,500
MLS Orig Listing Price	\$109,500
MLS Sale Date	04/29/2008
MLS Sale Price	\$106,500

LAST MARKET SALE & SALES HISTORY					
Recording Date	05/18/2015	05/18/2015	05/27/2008	05/02/2008	
Nominal	Y		Y		
Buyer Name	Gerza Gary F	Lucatero Melecio	Gerza Gary F & Terry L	Gerza Frank P	Watson Raymond L
Buyer Name 2		Valerio Hilda	Gerza David H		

Property Details Courtesy of Penny Smith, Blue Tag Realty, Houston Association of REALTORS

The data within this report is compiled by CoreLogic from public and private sources. If desired, the accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

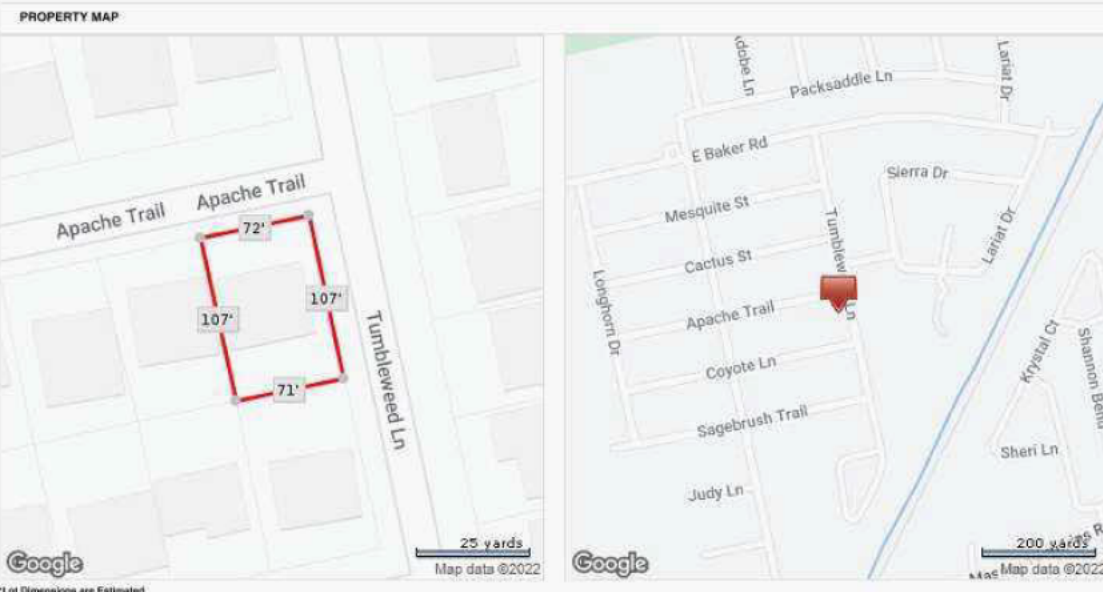
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Page 2/3

Property Detail 3

Seller Name	Gerza Frank P	Gerza Gary F & Terry L	Gerza Frank P	Watson Raymond L & Sandra G
Document Number	208556	208554	270649	223784
Document Type	Affidavit	Warranty Deed	Warranty Deed	Warranty Deed Deed (Reg)

MORTGAGE HISTORY	
Mortgage Date	05/18/2015
Mortgage Amount	\$116,844
Mortgage Lender	Midamerica Mtg Inc
Mortgage Code	Fha
Borrower Name	[REDACTED]
Borrower Name 2	[REDACTED]



Subject Photos

Borrower	Not for loan processing						
Property Address	1407 Apache Trl						
City	Baytown	County	Harris	State	TX	Zip Code	77521
Lender/Client	[REDACTED]						



Front



Side



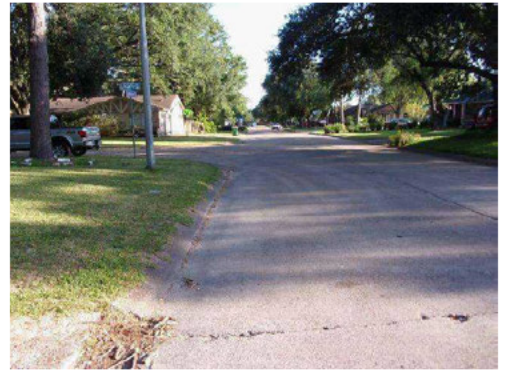
Side



Rear



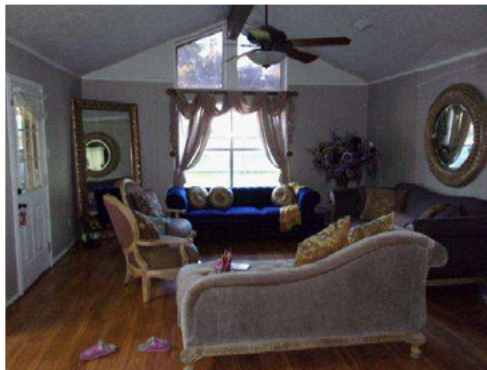
Street



Street



Covd Porch (Concrete)



Living Room



Breakfast Area



Dining Room



Kitchen



Garage (Interior)

Subject Photos

Borrower	Not for loan processing						
Property Address	1407 Apache Trl						
City	Baytown	County	Harris	State	TX	Zip Code	77521
Lender/Client	[REDACTED]						



Master Bedroom



Master Bath



Bedroom



Bedroom



Bath



Laundry (In Garage)



Water Heater



Water Service



Gas Service



Service Panel



Condensing Unit



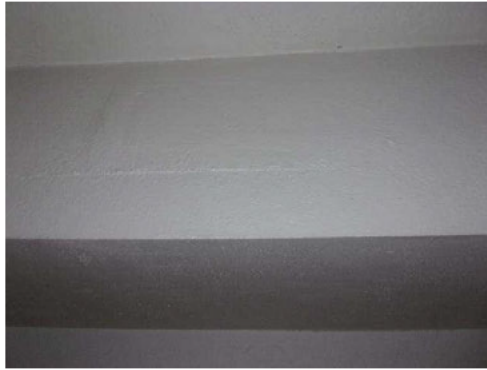
Deferred Maintenance

Subject Photos

Borrower	Not for loan processing						
Property Address	1407 Apache Trl						
City	Baytown	County	Harris	State	TX	Zip Code	77521
Lender/Client	[REDACTED]						



Deferred Maintenance



Deferred Maintenance



Deferred Maintenance



Deferred Maintenance



Possible Settlement



Possible Settlement



Possible Settlement

Comparable Photos 1-3

Borrower	Not for loan processing				
Property Address	1407 Apache Trl				
City	Baytown	County	Harris	State	TX
Lender/Client				Zip Code	77521



Comparable 1

1304 Cactus St
 Prox. to Subject 0.11 miles NW
 Sale Price 202,000
 Gross Living Area 1,609
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Suburb;
 View N;Res;Interior
 Site 7260 sf
 Quality Q5
 Age 52



Comparable 2

4303 Lariat Dr
 Prox. to Subject 0.13 miles E
 Sale Price 215,000
 Gross Living Area 1,513
 Total Rooms 6
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Suburb;
 View N;Res;Interior
 Site 7150 sf
 Quality Q4
 Age 49



Comparable 3

1201 Coyote Ln
 Prox. to Subject 0.17 miles SW
 Sale Price 219,000
 Gross Living Area 1,477
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Suburb;
 View N;Res;Interior
 Site 7810 sf
 Quality Q4
 Age 46

Comparable Photos 4-6

Borrower	Not for loan processing				
Property Address	1407 Apache Trl				
City	Baytown	County	Harris	State	TX
Lender/Client				Zip Code	77521



Comparable 4

1402 El Rancho Dr
 Prox. to Subject 0.35 miles NW
 Sale Price 239,900
 Gross Living Area 1,562
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Suburb;
 View N;Res;Interior
 Site 8400 sf
 Quality Q4
 Age 43



Comparable 5

1405 Coyote Ln
 Prox. to Subject 0.06 miles S
 Sale Price 219,000
 Gross Living Area 1,666
 Total Rooms 6
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Suburb;
 View N;Res;Interior
 Site 7260 sf
 Quality Q4
 Age 50

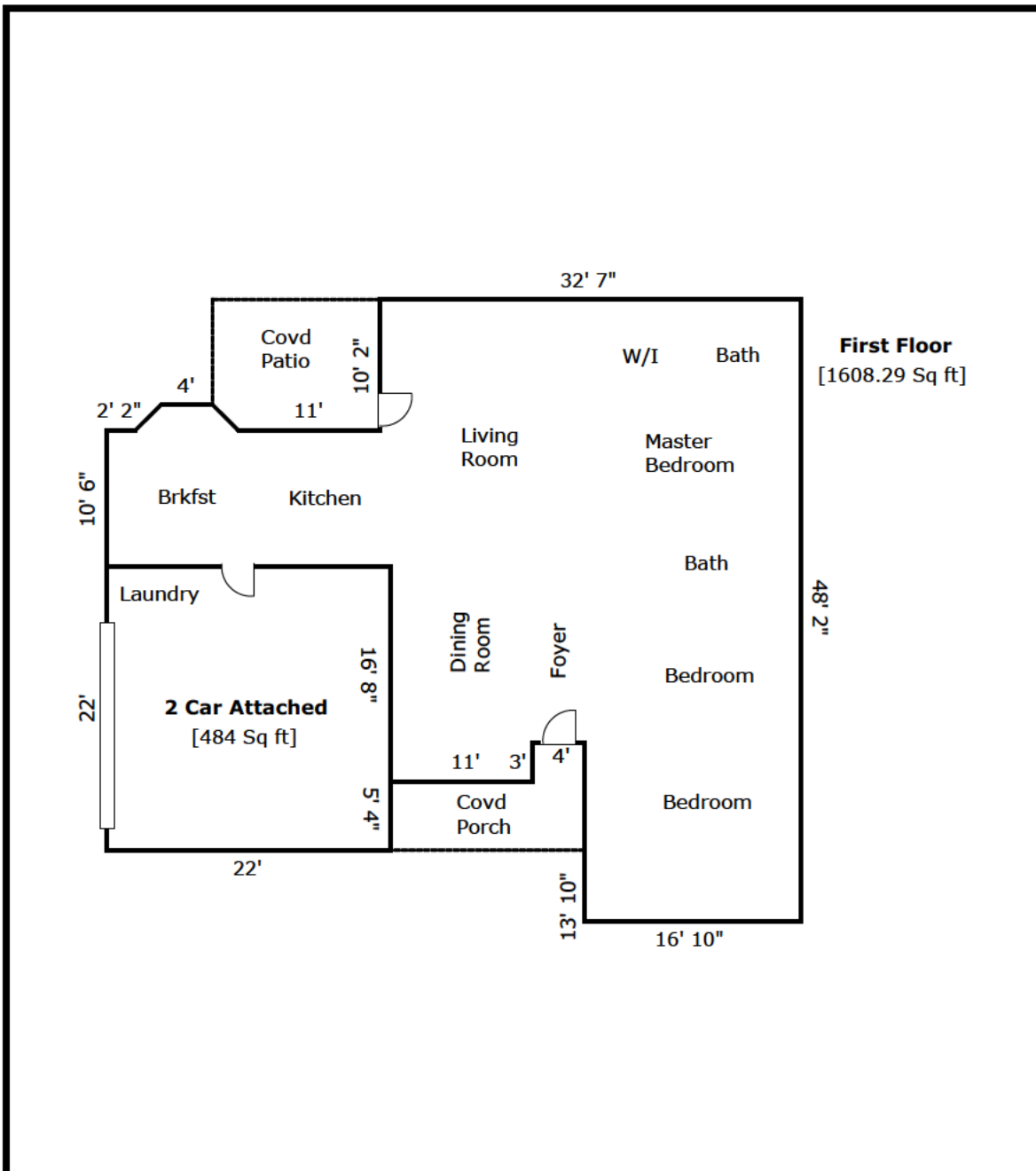


Comparable 6

1107 E Baker Rd
 Prox. to Subject 0.25 miles NW
 Sale Price 235,000
 Gross Living Area 1,607
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Suburb;
 View N;Res;Interior
 Site 7810 sf
 Quality Q4
 Age 47

Building Sketch

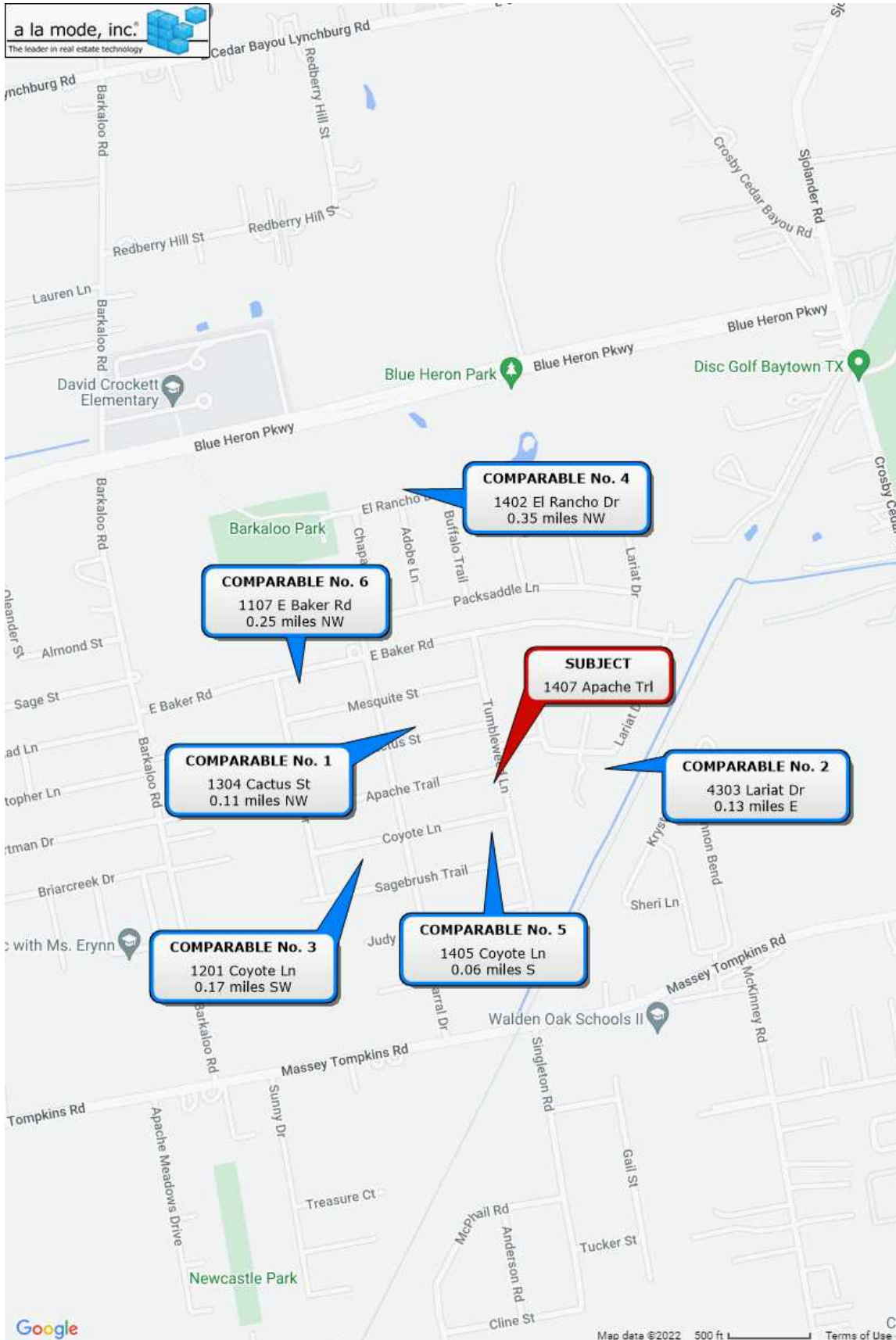
Borrower	Not for loan processing				
Property Address	1407 Apache Trl				
City	Baytown	County	Harris	State	TX
Zip Code	77521				
Lender/Client	[REDACTED]				



Area Calculations Summary		
Living Area	Calculation Details	
First Floor	1608.3 Sq ft	$0.5 \times 2 \times 2 = 2$ $0.5 \times 2 \times 2 = 2$ $4 \times 2 = 8$ $16.8 \times 13.8 = 231.8$ $34.4 \times 20.8 = 714.5$ $11.8 \times 10.2 = 119.8$ $11 \times 16.7 = 183.7$ $10.5 \times 33 = 346.5$
Total Living Area (Rounded):	1608 Sq ft	
Non-living Area		
2 Car Attached	484 Sq ft	$22 \times 22 = 484$

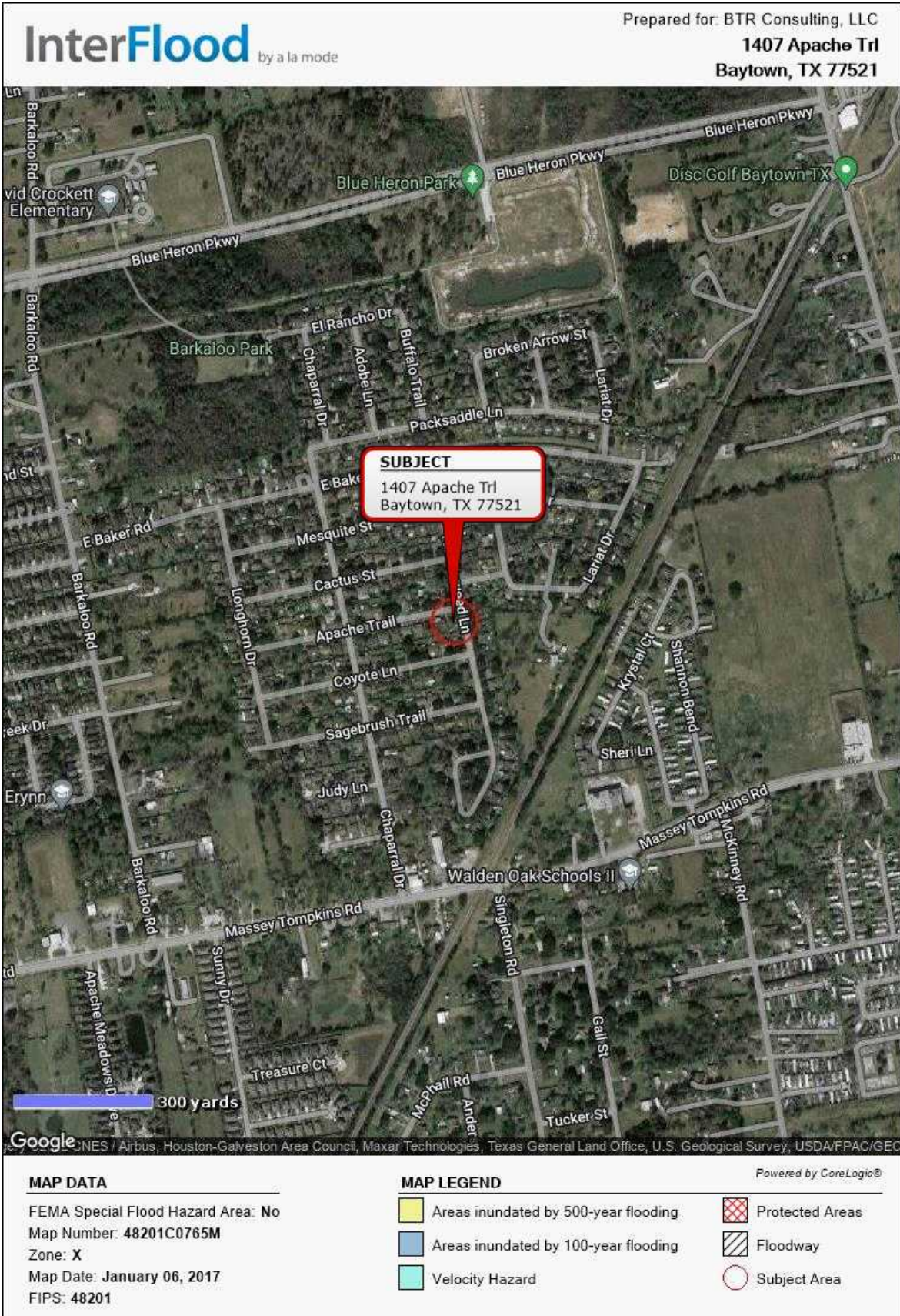
Location Map

Borrower	Not for loan processing				
Property Address	1407 Apache Trl				
City	Baytown	County	Harris	State	TX
Zip Code	77521				
Lender/Client	[REDACTED]				



Flood Map

Borrower	Not for loan processing				
Property Address	1407 Apache Trl				
City	Baytown	County	Harris	State	TX
Lender/Client				Zip Code	77521



Appraiser Licenses



**Licensed Residential
Real Estate Appraiser**

Appraiser: **Daniel E Smith**
License #: **TX 1350352 L**

License Expires: **12/31/2022**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:
Licensed Residential Real Estate Appraiser


Chelsea Buchholtz
Commissioner

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.




Real Estate Broker License

Daniel E Smith
19747 US-59 Ste 215
HUMBLE, TX 77338

Broker License #: **684607**
License Expires: **03/31/2023**

Having provided satisfactory evidence of the qualifications required by the Texas Real Estate License Act, Occupations Code, Chapter 1101, authorization is granted to use this title: Real Estate Broker


Chelsea Buchholtz
Executive Director

For additional information or to file a complaint please contact TREC at www.trec.texas.gov.

Appraiser Credentials pg-1

DANIEL E. SMITH
526 KINGWOOD DR, STE 202
KINGWOOD TX, 77339 · 281-815-2881
DAN@BTRCONSULTINGLLC.COM

Professional Experience

2017 – PRESENT

BTR Consulting, LLC - **CO-OWNER/CONSULTANT/APPRaiser/INSPECTOR**

Appraisal of numerous types of Residential properties including Single-Family, Condos, Vacant Land, Manufactured/Modular Homes and Multi-Family properties. Assist with Commercial site visits, building measurements, data collection and comparable sales research for commercial assignments. Supervise the call center while coordinating appraisal assignments to multiple appraisers. Review client orders supervise Appraisal & Inspection services with multiple appraisers and inspectors while coordinating report revisions with Banks, Lenders, Investors, Brokers and AMC's.

2017 – PRESENT

BLUE TAG REALTY, LLC – **CO-OWNER/BROKER®**

Client relations, CMA generation and Consulting for property sales. Website development with MLS integration, coordinating marketing campaigns, materials, and brochures. Daily operations and oversight of multiple agents, sales, procedures, and policies. Manager of advertisement including squeeze pages, Facebook and PPC campaigns for SEO optimization.

2014 – 2017

MD Anderson Cancer Center - **ACUTE MYELOID LEUKEMIA (FULL REMISSION)**

2008 – 2014

Texas Home Appraisers – **CO-OWNER / CONSULTANT / COORDINATOR**

Supervised the call center while coordinating appraisal assignments to multiple appraisers. Review of client orders & SOW applications performed dispatch functions and coordinated file revisions with underwriters and AMC's. Retrieved county records, MLS data, downloaded location maps and was responsible for data entry on appraisal forms. Processed appraisal orders and coordinated assignments to multiple appraisers.

2003 – 2008

Houston Appraisal Company – **MARKETING MANAGER / CONSULTANT / COORDINATOR**

Supervised the call center while coordinating appraisal assignments to multiple appraisers. Reviewed client orders & SOW performed dispatch functions and coordinated file revisions with underwriters and AMC's. Retrieved county records, MLS data, downloaded location maps and was responsible for data entry on appraisal forms. Processed appraisal orders and coordinated assignments to multiple appraisers. Reviewed new client orders/applications while designing the company website, marketing materials and brochures. Researched and implemented paid marketing campaigns including Facebook, Google and Bing.

2000 – 2003

Holste & Associates - **HVAC DESIGNER / PIPING DESIGNER / CAD MANAGER**

HVAC & Piping Design for various Public/Commercial Buildings, Education Institutions and Retail Projects. Project coordination with multiple consulting firms, architects, and structural engineers. On-site evaluations, daily design & production of new construction and demolition documents along with specifications. Tasked with updating and implementing new CAD standards for existing employees and new trainees. Tablet/Puck configurations, LISP routines, server/network connections, batch plots and PLOTTER management.

1996 – 2000

R.H. George & Associates - **HVAC & PIPING DESIGNER**

HVAC & Piping Design for various Public/Commercial Buildings, Education Institutions and Retail Projects. Project coordination with multiple consulting firms, architects, and structural engineers. On-site evaluations, daily design & production of new construction and demolition documents along with specifications.

1992 – 1996

Austin Industrial - **CONTRACT PROCESS OPERATOR/PIPE FITTER**

Process Operator at FINA in La Porte, Industrial maintenance, and industrial construction at various job locations throughout the Houston, Pasadena, Deer Park and Baytown areas. Shipping/Receiving chemical product in rail cars and tanker trucks. Also responsible for sample collections and testing in house prior to product transfers.

Appraiser Credentials pg-2

Education and certifications

2019-Attending

BBA Finance and Minor in Real Estate, U of H, C.T. Bauer College of Business

2017-2018

Associate of Arts (AA), Lone Star College

1996-1997

Engineering & Drafting Technology, San Jacinto College

1991-1992

Chemical Process Technology, San Jacinto College

Professional Licenses:

TALCB (#1341620) Licensed Residential Appraiser

TREC (#23426) Professional Home Inspector

TREC (#684607) BROKER

Designations:

(SRS) Seller Representative Specialist

(MRP) Military Relocation Professional

(PSA) Pricing Strategy Advisor

(ABR) Accredited Buyer's Representative

(CHMS) Certified Home Marketing Specialist

Activities

2017 – Present

Agents for Action – Executive member

Procurement and delivery of donations, charitable activities and local community involvement.

2015 – Present

Leukemia Warriors, Inc – Founding member

Crowd funding with online patient sponsorship through website development. Procurement of corporate sponsorship to facilitate fund raising at community events.

Additional Education (see attached summary documents)

Real Estate Education (883 hours)

Appraisal Education (356 hours)

Inspection Education (427 hours)

Appraiser Credentials pg-3

Real Estate Education - (883 hours)

Realty Classes:

- 30hr - Principals of Real Estate 1 (SAE)
- 30hr - Principals of Real Estate 2 (SAE)
- 30hr - Real Estate Finance 1 (SAE)
- 30hr - Promulgated Contracts (SAE)
- 30hr - Law of Contracts (SAE)
- 30hr - Law of Agency (SAE)
 - 4hr - TREC Legal Update 1 (CE)
 - 4hr - TREC Legal Update 2 (CE)
- 30hr - Real Estate Inspection (SAE)
- 30hr - Real Estate Brokerage (SAE)
 - 6hr - Foundations of Real Estate Finance (CE)
 - 6hr - Contract to Keys: The Mortgage Process (CE)
 - 3hr - MLS/HAR Platinum Tools (CE)
 - 3hr - Closing & Settlement Costs (CE)
 - 5hr - Contracts, Purchases and Sales Agreements (CE)
 - 3hr - Real Property Ownership and Land Use (CE)
- 30hr - Property Management I (SAE)
 - 3hr - Liens, Taxes and Foreclosures (CE)
 - 3hr - Using Retirement Assets to purchase RE (CE)
 - 3hr - Understanding Today's Investor (CE)
 - 4hr - Tax Favorable RE Transactions (CE)
 - 4hr - Environmental Hazards (CE)
 - 3hr - TILA/RESPA Integrated Disclosure Rule (CE)
 - 4hr - FHA Handbook for RE Professionals (CE)
- 14hr - Seller Representative Specialist (CE)
 - 3hr - Americans with Disabilities Act (CE)
- 10hr - Military Relocation Professional (CE)
 - 8hr - Pricing Strategy Advisor (CE)
 - 6hr - Truth About Mold v3.0 (CE)
- 3hr - Anatomy of a Commercial Building (CE)
- 3hr - Introduction to Commercial RE Sales (CE)
- 3hr - Investment Strategies in Commercial RE (CE)
- 3hr - Commercial Landlord Representation (CE)
- 3hr - Introduction to Commercial RE Sales V4 (CE)
- 3hr - The Property Management Primer (CE)
- 3hr - Client Advocacy in Commercial RE (CE)
- 3hr - Real Estate Investors and Your Business (CE)
- 3hr - Property Management: The Next Generation (CE)
- 4hr - Residential Property Management Essentials (CE)
- 9hr - Certified Home Marketing Specialist (CE)
 - 3hr - How to work with Real Estate Investors - Part 1 (CE)
 - 3hr - Getting Down to the Facts About Fair Housing (CE)
 - 3hr - Know the Code: Your Guide to the Code of Ethics (CE)
 - 4hr - Housing for Low-Moderate Income Buyers (CE)
 - 3hr - Discover the Value of 1031 Tax Deferment (CE)
 - 3hr - A New Look at Contract Law (CE)
 - 3hr - How to Conduct Paperless Transactions (CE)
- 3hr - Social Media: Reaching & Networking the Affluent (CE)
- 4hr - Millennials Changing Real Estate: Are You Ready (CE)
- 4hr - Technology, Relationships & the Digital Consumer (CE)
 - 3hr - The Basics of Land Management (CE)
- 15hr - Accredited Buyers Representative (CE)
- 30hr - Appraisal Principals (SAE)
- 30hr - Appraisal Procedures (SAE)
- 30hr - Residential Site Valuation & Cost Approach (SAE)
- 30hr - Residential Sales Comparison & Income Approach (SAE)
 - 3hr - Technology can ruin your Real Estate Business (CE)
 - 2hr - Helping Buyers narrow in on their Dream Home (CE)
- 30hr - Market Analysis & Highest Best Use (SAE)
 - 4hr - MLS/HAR Matrix Overview (CE)
- 30hr - Real Estate Math (SAE)
- 30hr - Real Estate Law (SAE)
 - 6hr - Broker Responsibility Course (CE)
- 30hr - Real Estate Marketing Commercial (SAE)
- 10hr - Insider's Guide to Commercial Real Estate (CE)
- 30hr - Real Estate Marketing (SAE)
- 30hr - Real Estate Investments (SAE)
 - 3hr - How to work with Real Estate Investors-Part 2 (SAE)
 - 4hr - Real Estate Investing-Beyond Basics (SAE)
 - 4hr - Putting together a 1031 Exchange (CE)
 - 3hr - Uncovering the Facts About Mortgage Financing
 - 4hr - Flood Insurance: Gulf of Mexico Region Specific
 - 3hr - Doctor's In: Diagnosing Your Risk Management
 - 4hr - Texas Negotiation Law
 - 3hr - Transaction Control
 - 3hr - Commercial Letters of Intent 101 (CE)
 - 2hr - How to NOT practice law on Commercial Forms (CE)
 - 4hr - TREC Legal Update 1 (2020-2021)
 - 4hr - TREC Legal Update 2 (2020-2021)
 - 6hr - Broker Responsibility Course (2019-2020)
 - 3hr - New Look at Contract Law
 - 2hr - Writing & Understanding Policy Procedure Manuals
 - 3hr - Top Issues Facing Brokerages Today
- 30hr - Real Estate Brokerage (SAE)
- 10hr - Farm & Ranch Properties

Appraiser Credentials pg-4

Appraiser Education - (356 hours)

Appraisal Classes:

4hr - Texas Appraiser Trainee Supervisory Course
30hr - Appraisal Principals (AQE)
30hr - Appraisal Procedures (AQE)
15hr - Residential Site Valuation & Cost Approach (AQE)
30hr - Residential Sale Comparison & Income Approach (AQE)
15hr - Residential Report Writing & Case Studies (AQE)
15hr - Market Analysis & Highest Best Use (AQE)
15hr - USPAP 2016-2017 Residential (USPAP)
2hr - Introduction to Legal Descriptions (CE)
2hr - Introduction to Uniform Appraisal Dataset (CE)
4hr - Manufactured Home Appraisal (CE)
7hr - Understanding Residential Construction (CE)
4hr - Divorce & Estate Appraisals: Non-Lender Work (CE)
3hr - The Dirty Dozen (CE)
7hr - Residential Property Inspection for Appraisers (CE)
3hr - Supporting Your Adjustments: For Appraisers (CE)
4hr - That's a Violation (CE)
5hr - Essential Elements of Disclosures and Disclaimers (CE)
7hr - Residential Report Writing: More than Forms (CE)

4hr - Evaluations, Desktops & Limited Scope Appraisals (CE)
6hr - Managing Appraiser Liability (CE)
7hr - ANSI Home Measurement, Power of Price/SF (CE)
7hr - Appraisal of REO and Foreclosure Properties (CE)
7hr - Complex Properties: The Odd Side of Appraisals (CE)
6hr - Relocation Appraisal & The ERC Form (CE)
4hr - Intro to Expert Witness Testimony for Appraisers (CE)
7hr - Land and Site Evaluation (CE)
7hr - The Cost Approach (CE)
7hr - The Sales Comparison Approach (CE)
7hr - The Income Approach: An Overview (CE)
7hr - Avoiding Mortgage Fraud for Appraisers (CE)
7hr - Residential Appraisal Review & USPAP Compliance (CE)
7hr - Evaluating Residential Appraisals: Reliable Review (CE)
15hr - Advanced Residential Applications & Case Studies (CE)
15hr - Appraisal Subject Matter Electives (CE)
20hr - Statistics, Modeling and Finance (CE)
7hr - USPAP 2018-2019 Update (USPAP)
7hr - USPAP 2020-2021 Update (USPAP)

Inspector Education - (427 hours)

Inspection Classes (90hr):

8hr - Appliances (IQE)
10hr - Building Enclosures (IQE)
10hr - Electrical (IQE)
8hr - Framing (IQE)
10hr - Foundations/Structure (IQE)
10hr - HVAC (IQE)
8hr - Plumbing (IQE)
10hr - Roofing (IQE)
4hr - Report Writing (IQE)
4hr - Standards of Practice General Provisions (IQE)
8hr - Texas Legal/Ethics (IQE)

Inspection Classes (40hr):

8hr - Building Enclosures (IQE)
8hr - Electrical (IQE)
4hr - Mechanical (IQE)
4hr - Plumbing (IQE)
8hr - Report Form/Report Writing (IQE)
8hr - Standard of Practice Legal/Ethics Update (IQE)

Inspection Classes (200hr):

6hr - Appliances (IQE)
6hr - Other Approved Courses (IQE)

8hr - Standards of Practice Legal/Ethics Update (IQE)
8hr - Standard Report Form/Report Writing (IQE)
24hr - Building Enclosure (IQE)
24hr - Electrical Systems (IQE)
30hr - Foundation Systems (IQE)
30hr - Framing (IQE)
24hr - HVAC Systems (IQE)
16hr - Plumbing (IQE)
24hr - Roof Systems (IQE)

Additional Inspection Classes (33hr):

24hr - Home Inspector Interactive Training (IQE)
40hr - Home Inspector Field Training "Ride-Along" (IQE)
16hr - Certified Pool Operator/Inspector
2hr - Radon Inspection for Residential Properties
1hr - Inspecting Residential Septic Systems
4hr - Residential Sewage Disposal Systems
2hr - Ethical Practice for Home Inspectors
4hr - Standards of Practice Review (2019 - 2021)
4hr - Inspector Legal & Ethics (2019 - 2021)