

APPRAISAL OF REAL PROPERTY



LOCATED AT

9134 Pembroke St
Houston, TX 77016
LT 2 BLK 1 EULA REALTY PEMBROOK

FOR

Valuation Services AMC
Center Street Lending
18201 Von Karman Ave., Suite #400, Irvine, CA 92612

OPINION OF VALUE

325,000

AS OF

02/27/2025

BY

Connor Crow
Eubanks Appraisals
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Grand Prairie, TX 75054
281-937-2336
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Uniform Residential Appraisal Report

File # 68488

SALES COMPARISON APPROACH

There are 9 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 180,000 to \$ 350,000 .																					
There are 22 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 90,000 to \$ 355,000 .																					
FEATURE				SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3								
Address 9134 Pembrook St Houston, TX 77016				7305 Wknoll St St Houston, TX 77028			5020 Sayers St Unit A Houston, TX 77026			3722 Lynnfield St Houston, TX 77016											
Proximity to Subject				0.63 miles S			3.20 miles SW			2.64 miles SW											
Sale Price				\$ 306,000			\$ 315,000			\$ 343,900											
Sale Price/Gross Liv. Area				\$ 144.48 sq.ft.			\$ 159.57 sq.ft.			\$ 144.01 sq.ft.											
Data Source(s)				HARMLS #6867367;DOM 8			HARMLS#46193178;DOM 125			HARMLS #88211226;DOM 4											
Verification Source(s)				Realist			Realist			Realist											
VALUE ADJUSTMENTS				DESCRIPTION			DESCRIPTION			DESCRIPTION			+			+			+		
Sales or Financing				ArmLth			ArmLth			ArmLth											
Concessions				UNK;500			Conv;10000			Conv;6000											
Date of Sale/Time				s03/25;c02/25			s08/24;c07/24			s04/24;c04/24											
Location				N;Res;			N;Res;			N;Res;			A;Rail Road;						+10,000		
Leasehold/Fee Simple				Fee Simple			Fee Simple			Fee Simple			Fee Simple								
Site				2750 sf			9056 sf			4935 sf			8400 sf						-5,650		
View				N;Res;			N;Res;			N;Res;			N;Res;								
Design (Style)				SD3;Townhse			DT2;Neo-Eclec			SD2;Townhse			DT1;Neo-Eclec						-15,000		
Quality of Construction				Q3			Q3			Q3			Q3								
Actual Age				0			0			0			0								
Condition				C1			C1			C1			C1								
Above Grade				Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths								
Room Count				6 3 3.1			6 3 2.1			6 3 2.1			7 4 3.0						+2,500		
Gross Living Area				2,345 sq.ft.			2,118 sq.ft.			1,974 sq.ft.			2,388 sq.ft.						0		
Basement & Finished Rooms Below Grade				Osf			Osf			Osf			Osf								
Functional Utility				Average			Average			Average			Average								
Heating/Cooling				Central HVAC			Central HVAC			Central HVAC			Central HVAC								
Energy Efficient Items				Fans			Fans			Fans			Fans								
Garage/Carport				2ga2dw			1ga1dw			2dw			2ga2dw								
Porch/Patio/Deck				Porch/RTPatio			Porch/Pat/Bal			Porch/Patio			Porch/Patio						+10,000		
Net Adjustment (Total)							+ - \$ 2,544			+ - \$ 38,550			+ - \$ 1,850								
Adjusted Sale Price of Comparables							Net Adj. 0.8 % Gross Adj. 14.8 % \$ 308,544			Net Adj. 12.2 % Gross Adj. 12.2 % \$ 353,550			Net Adj. 0.5 % Gross Adj. 12.5 % \$ 345,750								
I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain																					
My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.																					
Data Source(s) Realist																					
My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.																					
Data Source(s) Realist																					
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).																					
ITEM				SUBJECT			COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3								
Date of Prior Sale/Transfer																					
Price of Prior Sale/Transfer																					
Data Source(s)				Realist			Realist			Realist			Realist								
Effective Date of Data Source(s)				02/26/2025			02/26/2025			02/26/2025			02/26/2025								
Analysis of prior sale or transfer history of the subject property and comparable sales **7305 Wknoll St St Public Records Not Found. **5020 Sayers St Unit A Public Records Not Found. 3722 Lynnfield St has no known 12-month prior transfer history. No sales or transfers of the subject property in the last 3 years and no sales or transfers of the comparables in the last year. No sales or transfers of the subject property in the last 3 years and no sales or transfers of the comparables in the last year.																					
Summary of Sales Comparison Approach All comparable sales are located in the subject's market area and are considered the best available at the time of the appraisal. All seller concessions are within typical market ranges, therefore no adjustments were warranted. Similar homes in the subject neighborhood have sold in a range of \$144-\$160 per sf. After extracting lot value, and using paired sales of the same quality and condition, it was determined that \$50/sf is the market reaction to differences in GLA. Adjustments for differences in bath count, patio, garage count, design, location and site size were derived using paired data analysis. An attempt was made to find a comparable sale to bracket the subject's bath count, however none could be found that were deemed reliable. Due to limited sales in the subject's market area, it was necessary to use comparable sales older than six months and to travel greater than ideal distances to find comparables. No adverse affect on value or marketability was noted. Site values are based on a thorough review of MLS, tax records, and the appraiser's knowledge in the area. These adjustments are based on contributory value rather than actual cost. Comparable #1 is given the most weight due to its close proximity and recent date of sale.																					
Indicated Value by Sales Comparison Approach \$ 325,000																					
Indicated Value by: Sales Comparison Approach \$ 325,000 Cost Approach (if developed) \$ 324,754 Income Approach (if developed) \$																					
The sales comparison approach is the strongest indicator of market value and is given the most consideration. The cost approach was developed as a method to support the sales comparison approach to value however in was not given weight in determining final opinion of value.																					
The income approach was not utilized due to homes in the area predominately owner occupied.																					
This appraisal is made ☐ "as is", ☒ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: This report is intended for use in a mortgage finance transaction only and not intended for any other use. Subject to completion of construction.																					
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 325,000 ,as of 02/27/2025 , which is the date of inspection and the effective date of this appraisal.																					

RECONCILIATION

Uniform Residential Appraisal Report

File # 68488

ADDITIONAL COMMENTS

SCOPE OF APPRAISAL:
PER THE GUIDELINES SET DOWN BY THE STATE OF TEXAS, SCOPE OF THE APPRAISAL PROCESS MUST BE PROVIDED. THE APPRAISAL METHODOLOGY AS IT PERTAINS TO THE VALUATION OF A SINGLE FAMILY RESIDENTIAL PROPERTY, MULTI FAMILY RESIDENTIAL PROPERTY, CONDOMINIUM, PUD, OR SMALL RESIDENTIAL INCOME PROPERTY IS DICTATED BY THE THREE COMMON APPROACHES TO VALUE. TYPICALLY THE MARKET APPROACH IS THE MOST UTILIZED AS IT PROVIDES THE MOST RELIABLE INDICATORS. THESE INDICATORS BEING THE COMPARABLE SALES AND LISTINGS WHICH ARE APPLICABLE. THE COST APPROACH IS RELIED UPON LESS OFTEN AS IT DOES NOT TYPICALLY REPRESENT MARKET VALUE AS WELL. THE INCOME APPROACH IS GIVEN STRONG CONSIDERATION IN INCOME PRODUCING PROPERTIES BUT IS NOT APPLIED TO NON INCOME PROPERTIES. OUT BUILDINGS ARE CONSIDERED IN THE SITE IMPROVEMENTS SECTION OF THE COST APPROACH. CONTRIBUTORY VALUE OF THESE IMPROVEMENTS IS AT THE DISCRETION OF THE APPRAISER. TYPICALLY THESE ARE PERSONAL PROPERTY OR INSIGNIFICANT AND ARE GIVEN NO CONSIDERATION OTHER THAN IN THE COST APPROACH. WATER SERVICE TO ANY RESIDENTIAL PROPERTY IS ASSUMED TO BE OF A POTABLE SOURCE UNLESS A WELL IS INDICATED, THEN IT IS CONSIDERED THE RESPONSIBILITY OF THE UNDERWRITER TO DETERMINE IF A WELL INSPECTION IS REQUIRED - NO WELL INSPECTIONS ARE MADE. IT IS ASSUMED THAT SQUARE FOOTAGE PROVIDED BY THE TAXING AUTHORITY IS CONSIDERED RELIABLE FOR THE PURPOSE OF THE APPRAISAL WHEN NO BETTER SOURCES ARE AVAILALBLE. COMPARABLE SQUARE FOOTAGE PROVIDED BY HOME OWNERS, REALTORS, AND MLS WILL BE CONSIDERED WHEN IT IS FOUND TO BE THE MOST UPDATED OR MOST ACCURATE. COST ESTIMATES ARE DERIVED FROM VARIOUS COST SERVICES, FROM LOCAL BUILDERS AND FROM THE MARKET. LAND VALUES FOR EXISTING PROPERTIES ARE DERIVED FROM THE MARKET OR ESTIMATED FROM TAX INFORMATION.

INTENDED USERS: THIS APPRAISAL'S LENDER/CLIENT AND ITS SUCCESSORS OR ASSIGNS.
THE 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; A RETROSPECTIVE OPINION ON AN ANALYSIS OF PAST EVENTS ASSUMING A COMPETITIVE AND OPEN MARKET. THE ESTIMATED EXPOSURE TIME OF THE SUBJECT PROPERTY IS APPROXIMATELY 90 DAYS
I HAVE PERFORMED NO SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE SUBJECT PROPERTY OF THIS REPORT WITHIN THE THREE-YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

The subject's site value is based on comparable land sales in the subject's market area. The comparable land sales were used for the as-is value. The approximate site value is \$36,000.

ESTIMATED	☐ REPRODUCTION OR	☒ REPLACEMENT COST NEW	OPINION OF SITE VALUE		=\$	36,000
Source of cost data	Marshall and Swift SwiftEstimator		DWELLING	2,345 Sq.Ft. @ \$	112.00	=\$ 262,640
Quality rating from cost service	3.5	Effective date of cost data	03/17/2025	0 Sq.Ft. @ \$		=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			PCH/PAT/Landscaping			=\$ 2,500
Physical depreciation is calculated utilizing the modified Age/Life method. No functional or external obsolescence was noted.The cost approach used is replacement cost and is based on data provided by Marshall & Swift Estimator.			Garage/Carport		454 Sq.Ft. @ \$	41.00 = \$ 18,614
			Total Estimate of Cost-New			=\$ 283,754
			Less	Physical	Functional	External
			Depreciation			=\$ ()
			Depreciated Cost of Improvements			=\$ 283,754
			"As-is" Value of Site Improvements			=\$ 5,000
Estimated Remaining Economic Life (HUD and VA only)			60 Years	INDICATED VALUE BY COST APPROACH		=\$ 324,754

INCOME

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)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)?

☐ Yes

☐ No

Unit type(s)

☐ Detached

☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases

Total number of units

Total number of units sold

Total number of units rented

Total number of units for sale

Data source(s)

Was the project created by the conversion of existing building(s) into a PUD?

☐ Yes

☐ No

If Yes, date of conversion.

Does the project contain any multi-dwelling units?

☐ Yes

☐ No

Data Source

Are the units, common elements, and recreation facilities complete?

☐ Yes

☐ No

If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association?

☐ Yes

☐ No

If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Uniform Residential Appraisal Report

File # 68488

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

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

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

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

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

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

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

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

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

Uniform Residential Appraisal Report

File # 68488

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

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

Uniform Residential Appraisal Report

File # 68488

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 Connor Crow

Name Connor Crow

Company Name Eubanks Appraisals

Company Address PO 542168
Grand Prairie, TX 75054

Telephone Number 281-937-2336

Email Address info@eubanksappraisals.com

Date of Signature and Report 03/18/2025

Effective Date of Appraisal 02/27/2025

State Certification # 1361341

or State License # _____

or Other (describe) _____ State # _____

State TX

Expiration Date of Certification or License 10/31/2026

ADDRESS OF PROPERTY APPRAISED

9134 Pembroke St
Houston, TX 77016

APPRAISED VALUE OF SUBJECT PROPERTY \$ 325,000

LENDER/CLIENT

Name Valuation Services AMC

Company Name Center Street Lending

Company Address 18201 Von Karman Ave., Suite #400,
Irvine, CA 92612

Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

SUBJECT PROPERTY

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

COMPARABLE SALES

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



As-Is Value Sales Grid

File # 68488

SALES COMPARISON APPROACH	FEATURE	SUBJECT			Supplemental Sale # 4			Supplemental Sale # 5			Supplemental Sale # 6											
	Address	9134 Pembroke St Houston, TX 77016			7991 Boy St Houston, TX 77028			5605 Tommye St Houston, TX 77028			5949 Collingsworth St Houston, TX 77026											
	Proximity to Subject				2.05 miles SE			2.53 miles SE			3.49 miles S											
	Sale Price	\$			\$ 25,000			\$ 45,000			\$ 36,050											
	Sale Price/Living Area	\$ /sq.ft.			\$ /sq.ft.			\$ /sq.ft.			\$ /sq.ft.											
	Data Source(s)				HARMLS# 59306946; DOM 11			HARMLS#22586370; DOM 284			HARMLS# 77815577; DOM 133											
	Verification Source(s)																					
	VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+ (-) Adjustment			DESCRIPTION			+ (-) Adjustment								
	Sale or Financing																					
	Concessions																					
	Date of Sale/Time																					
	Location	N;Res;																				
	Leasehold/Fee Simple	Fee Simple																				
	Site	2750 sf			2100 sf			+3,250			3332 sf			-2,910			2375 sf			0		
	View	N;Res;																				
	Design (Style)																					
	Quality of Construction																					
	Actual Age	0																				
	Condition																					
	Living Area	sq.ft.			sq.ft.						sq.ft.			sq.ft.								
	Unit Breakdown	Total	Bdrms	Baths	Total	Bdrms	Baths				Total	Bdrms	Baths				Total	Bdrms	Baths			
	Subject as One-Unit																					
	Subject as Multi-Unit																					
	Unit # 1																					
	Unit # 2																					
	Unit # 3																					
	Unit # 4																					
	Basement Description																					
	Basement Finished Rooms																					
	Functional Utility																					
	Heating/Cooling																					
	Energy Efficient Items																					
	Parking On/Off Site																					
Porch/Patio/Deck																						
Net Adjustment (Total)				☒ + ☐ -			\$ 3,250			☐ + ☒ -			\$ -2,910			☐ + ☐ -			\$ 0			
Adjusted Sale Price				Net Adj. %						Net Adj. %						Net Adj. %						
of Comparables				Gross Adj. %			\$ 28,250			Gross Adj. %			\$ 42,090			Gross Adj. %			\$ 36,050			
SALE HISTORY	My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.																					
	Data Source(s) Realist																					
	Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales.																					
	ITEM	SUBJECT			Supplemental Sale # 4			Supplemental Sale # 5			Supplemental Sale # 6											
	Date of Prior Sale/Transfer																					
Price of Prior Sale/Transfer																						
Data Source(s)	Realist			Realist			Realist			Realist												
Effective Date of Data Source(s)	02/26/2025			02/26/2025			02/26/2025			02/26/2025												
ANALYSIS / COMMENTS	Secondary Value Subject Improvement Details and Additional Comments for Summary of Sales Comparison Approach Lot comparables were used due to the subject property being incomplete and uninhabitable. As the improvements are not finished, the appraisal is based on the land value, with lot comps reflecting the market value of the property in its current condition.																					
RECONCILIATION	Has the GLA changed by more than 15%? ☐ Yes ☒ No																					
	Indicated Value by Sales Comparison Approach																					
	As Is Value: \$ 36,000																					
	As Repaired (Subject to) Value: \$ 325,000																					
	This addendum is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: This report is intended for use in a mortgage finance transaction only and not intended for any other use.																					

Market Conditions Addendum to the Appraisal Report

File No. 68488

MARKET RESEARCH & ANALYSIS

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

Property Address	9134 Pembroke St	City Houston	State TX	ZIP Code 77016
Borrower	Milton Atterberry			

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)	14	4	4	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	2.33	1.33	1.33	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	1	2	9	☐ Declining	☐ Stable	☒ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.4	1.5	6.8	☐ Declining	☐ Stable	☒ 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	\$192,500	\$267,500	\$245,750	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	14	10	17	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	\$275,000	\$242,500	\$310,000	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	61	102	28	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	95%	99%	98%	☐ Increasing	☒ Stable	☐ 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.). An analysis was performed on 22 competing sales over the past 12 months. For those sales, a total of 36.4% were reported to have seller concessions. This analysis shows a change of +386% 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 22 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information. Information reported in the HARMLS system (using an effective date of 02/27/2025) 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. An analysis was performed on 22 competing sales over the past 12 months. The sales within this group had a median sale price of \$222,500. This analysis shows a change of +2.7% per month. The same analysis was performed on 64 sales from the broader defined neighborhood. The sales within this group had a median sale price of \$178,500. This analysis shows a change of 0% per month. An analysis regarding days on market was also performed on 22 competing sales over the past 12 months. For these sales, the median DOM was 14. The same analysis was performed on 64 sales from the broader defined neighborhood (which excluded REO and short sales). For these sales, the median DOM was 16. A monthly analysis regarding quantity was also performed on 22 competing sales that were all closed sales over the past 12 months. This analysis, based on data grouped monthly, shows a change of -4.8% per month. Due to limited number of sales in the last 6 months, trends are considered stable based on paired data analysis and larger market trends. Therefore, market adjustments were made on the grid for dated sales.

CONDO/CO-OP PROJECTS

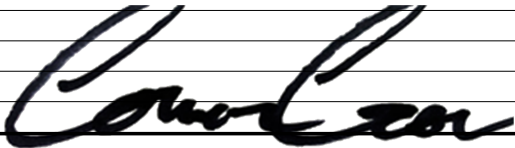
If the subject is a unit in a condominium or cooperative project , complete the following:

Subject Project Data	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				☐ Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				☐ Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				☐ Declining	☐ Stable	☐ 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.

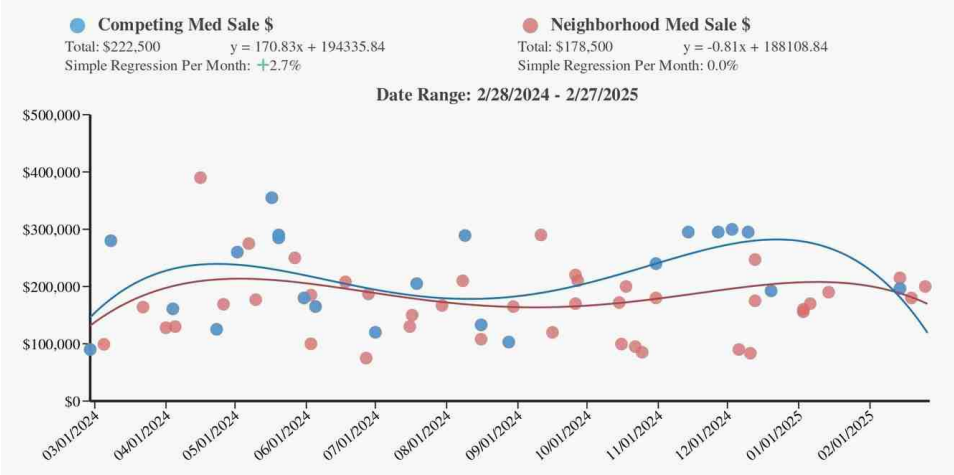
Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

Signature		Signature	
Appraiser Name	Connor Crow	Supervisory Appraiser Name	
Company Name	Eubanks Appraisals	Company Name	
Company Address	PO 542168, Grand Prairie,TX 75054	Company Address	
State License/Certification #	1361341	State License/Certification #	
State	TX	State	
Email Address	info@eubanksappraisals.com	Email Address	

Market Conditions Charts - Page 1

Borrower	Milton Atterberry				68488
Property Address	9134 Pembroke St				
City	Houston	County	Harris	State	TX Zip Code 77016
Lender/Client	Center Street Lending				

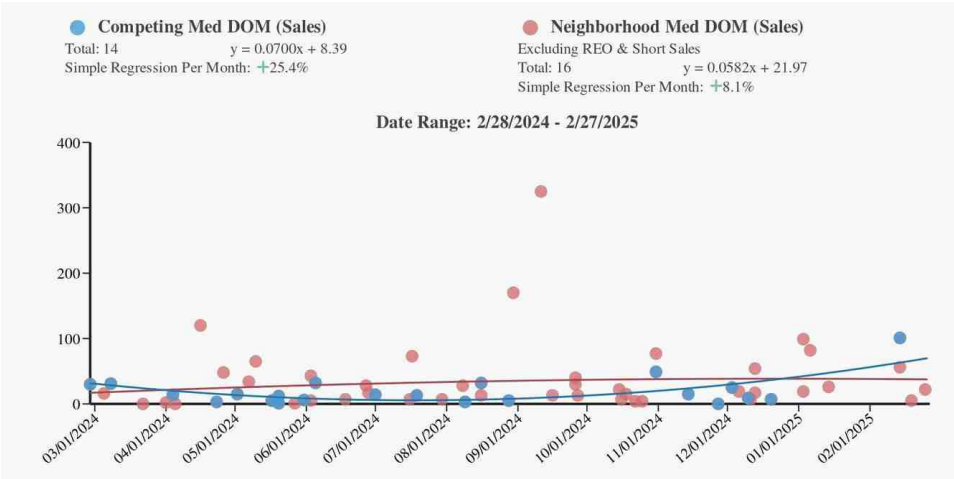


12 Month Median Sales Price

An analysis was performed on 22 competing sales over the past 12 months. The sales within this group had a median sale price of \$222,500. This analysis shows a change of +2.7% per month. The same analysis was performed on 64 sales from the broader defined neighborhood. The sales within this group had a median sale price of \$178,500. This analysis shows a change of 0% per month.



24 Month Sales Price Trend



Sales DOM

An analysis regarding days on market was also performed on 22 competing sales over the past 12 months. For these sales, the median DOM was 14. The same analysis was performed on 64 sales from the broader defined neighborhood (which excluded REO and short sales). For these sales, the median DOM was 16.



Sales per Month/Avg Sales Price

A monthly analysis regarding quantity was also performed on 22 competing sales that were all closed sales over the past 12 months. This analysis, based on data grouped monthly, shows a change of -4.8% per month.

Loan #
File # 68488

Borrower	Milton Atterberry				
Property Address	9134 Pembroke St				
City	Houston	County	Harris	State	TX Zip Code 77016
Lender/Client	Center Street Lending				

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.

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.

☒ 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.

☐ 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.

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.

[illegible]

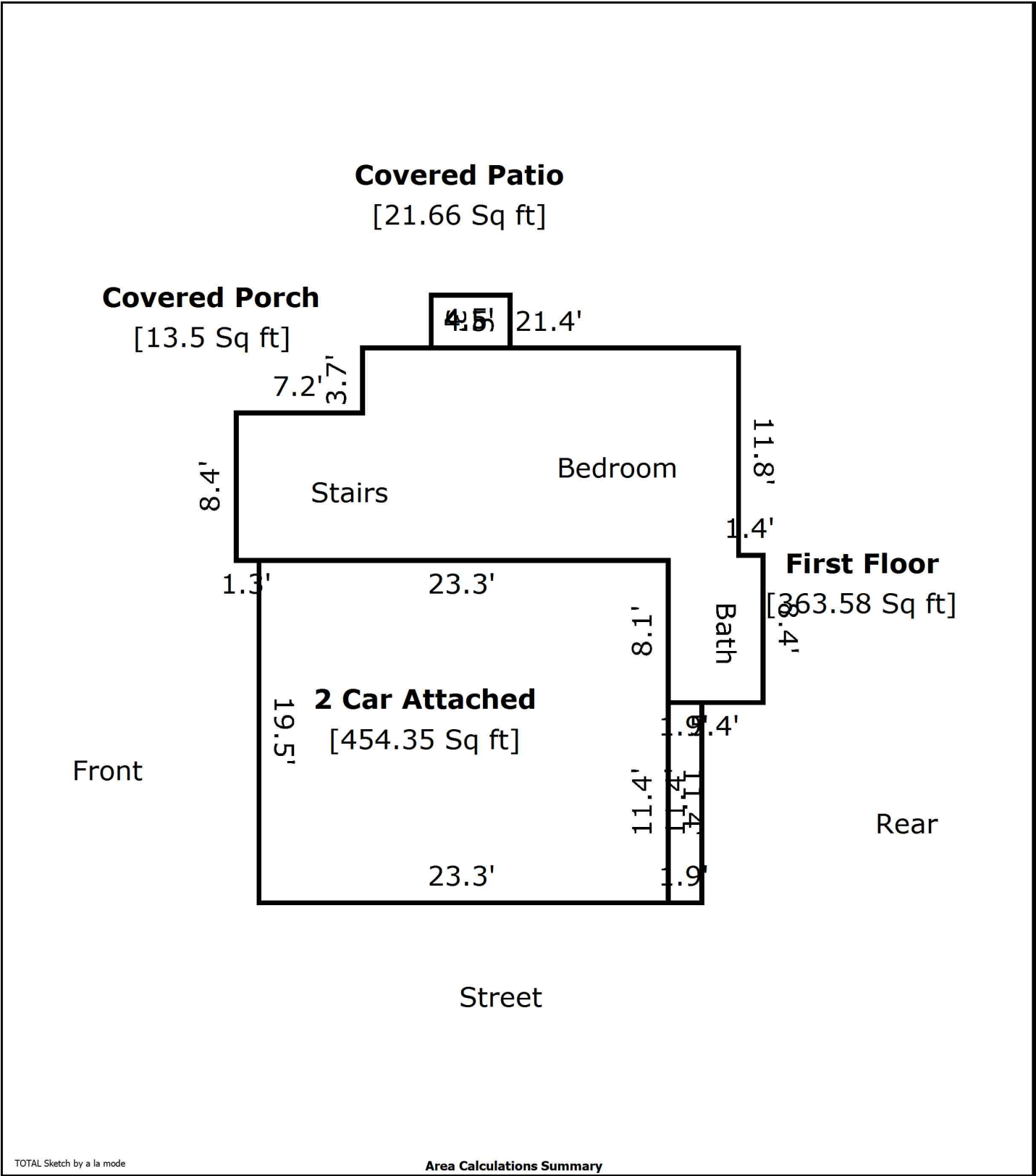
☒ A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

☒ A reasonable exposure time for the subject property is 0-90 day(s).

APPRAISER  Signature _____ Name <u>Connor Crow</u> Date of Signature <u>03/18/2025</u> State Certification # <u>1361341</u> or State License # _____ State <u>TX</u> Expiration Date of Certification or License <u>10/31/2026</u> Effective Date of Appraisal <u>02/27/2025</u>	SUPERVISORY APPRAISER (ONLY IF REQUIRED) Signature _____ Name _____ Date of Signature _____ State Certification # _____ or State License # _____ State _____ Expiration Date of Certification or License _____ Supervisory Appraiser Inspection of Subject Property ☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior
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Building Sketch (Page - 1)

Borrower	Milton Atterberry					
Property Address	9134 Pembroke St					
City	Houston	County	Harris	State	TX	Zip Code 77016
Lender/Client	Center Street Lending					



TOTAL Sketch by a la mode

Area Calculations Summary

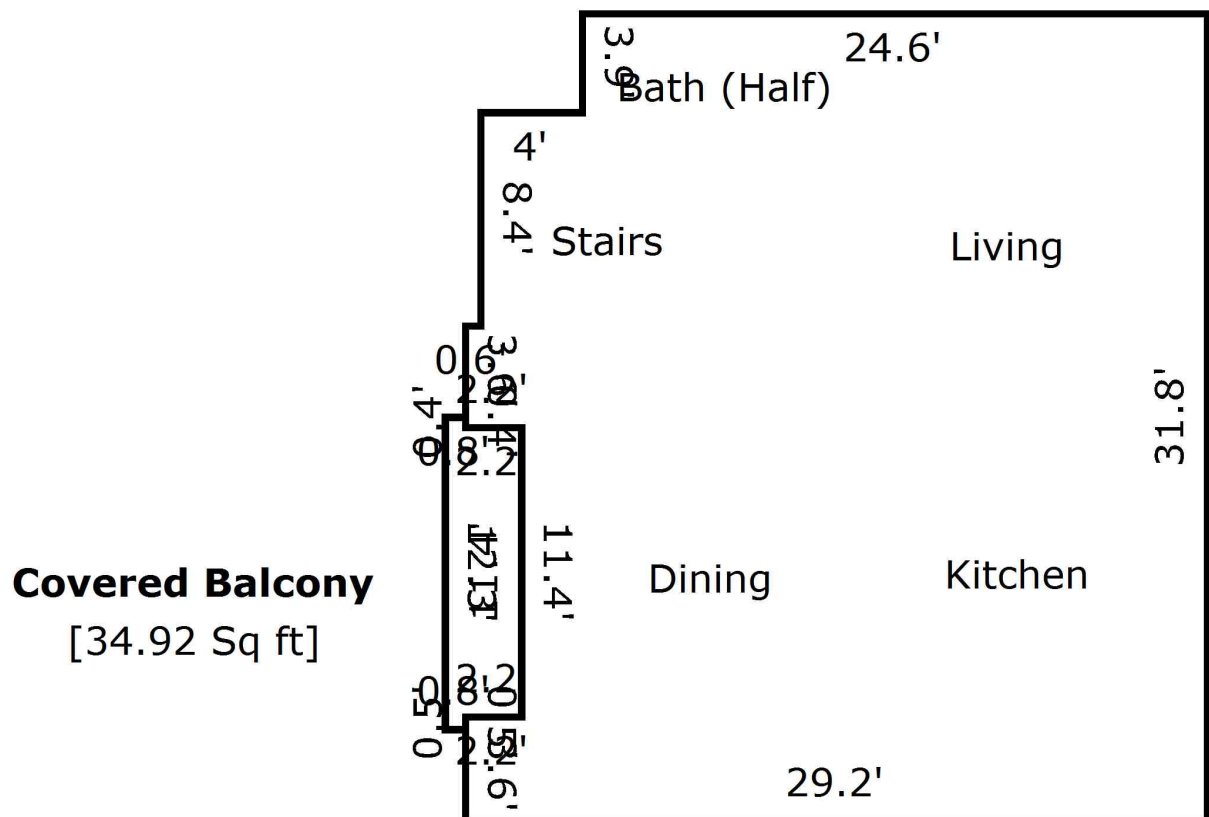
Living Area		Calculation Details	
First Floor	363.58 Sq ft	8.4 × 7.2	= 60.48
		12.1 × 17.4	= 210.54
		5.4 × 8.4	= 45.36
		4 × 11.8	= 47.2
Total Living Area (Rounded):		364 Sq ft	
Non-living Area			
Covered Patio	21.66 Sq ft	1.9 × 11.4	= 21.66
2 Car Attached	454.35 Sq ft	23.3 × 19.5	= 454.35
Covered Porch	13.5 Sq ft	4.5 × 3	= 13.5

Building Sketch (Page - 2)

Borrower	Milton Atterberry						
Property Address	9134 Pembroke St						
City	Houston	County	Harris	State	TX	Zip Code	77016
Lender/Client	Center Street Lending						

Second Floor

[880.5 Sq ft]



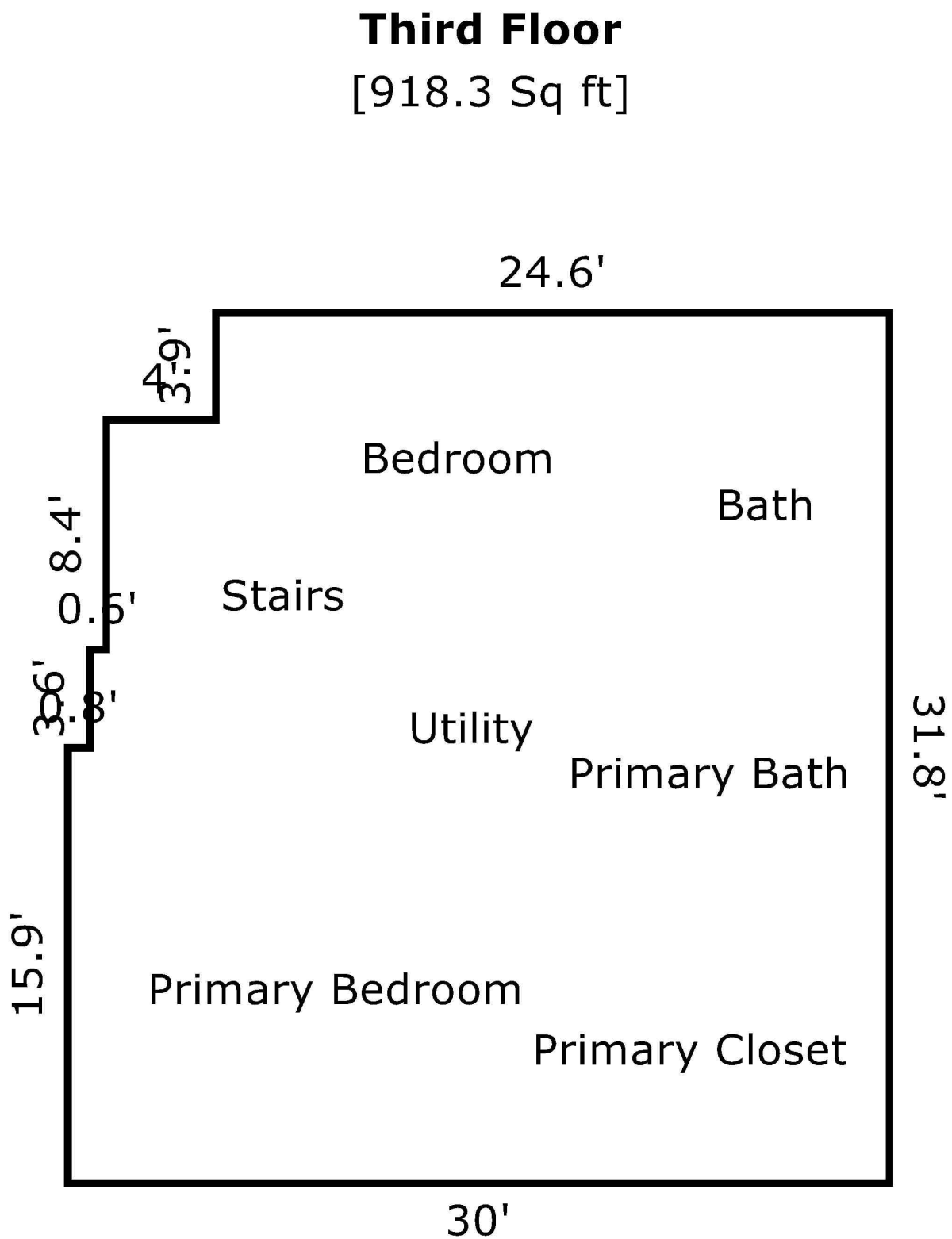
TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details	
Second Floor	880.5 Sq ft	$31.8 \times 24.6 = 782.28$	$4.6 \times 4.1 = 18.86$
		$4 \times 8.4 = 33.6$	$4.6 \times 4 = 18.4$
		$2.4 \times 11.4 = 27.36$	
Total Living Area (Rounded):	881 Sq ft		
Non-living Area			
Covered Balcony	34.92 Sq ft	$11.4 \times 2.2 = 25.08$	$0.8 \times 12.3 = 9.84$

Building Sketch (Page - 3)

Borrower	Milton Atterberry						
Property Address	9134 Pembroke St						
City	Houston	County	Harris	State	TX	Zip Code	77016
Lender/Client	Center Street Lending						



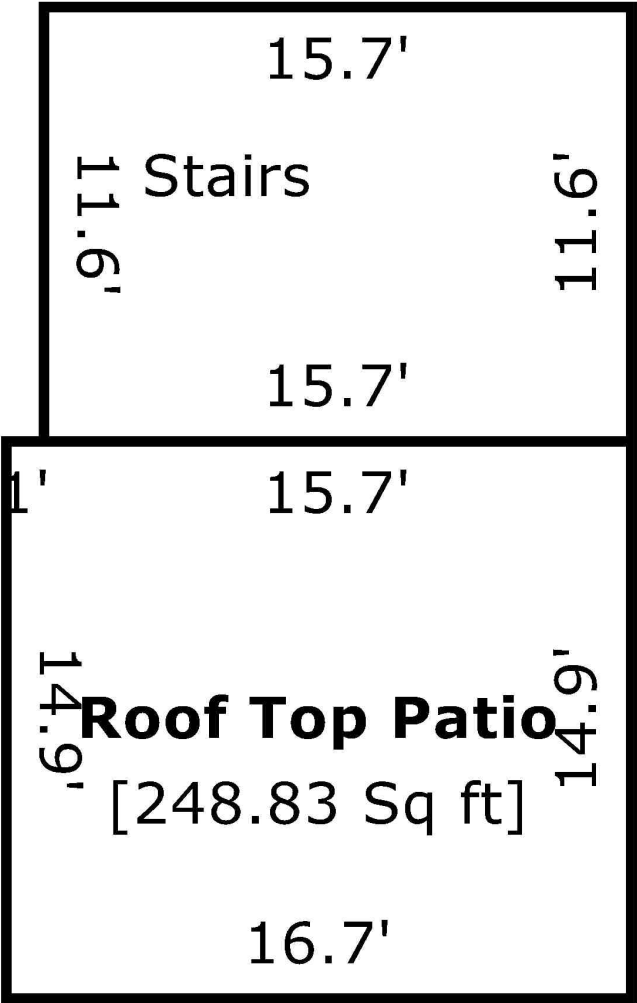
TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details	
Third Floor	918.3 Sq ft	$31.8 \times 24.6 = 782.28$	
		$4 \times 8.4 = 33.6$	
		$4.6 \times 3.6 = 16.56$	
		$5.4 \times 15.9 = 85.86$	
Total Living Area (Rounded):		918 Sq ft	

Building Sketch (Page - 4)

Borrower	Milton Atterberry					
Property Address	9134 Pembroke St					
City	Houston	County	Harris	State	TX	Zip Code 77016
Lender/Client	Center Street Lending					



Fourth Floor
[182.12 Sq ft]

Roof Top Patio
[248.83 Sq ft]

TOTAL Sketch by a la mode		Area Calculations Summary	
Living Area		Calculation Details	
Fourth Floor	182.12 Sq ft	11.6 × 15.7 = 182.12	
Total Living Area (Rounded):		182 Sq ft	
Non-living Area			
Roof Top Patio	248.83 Sq ft	16.7 × 14.9 = 248.83	

Location Map

Borrower	Milton Atterberry				
Property Address	9134 Pembroke St				
City	Houston	County	Harris	State	TX Zip Code 77016
Lender/Client	Center Street Lending				



Subject Photos Exterior

Borrower	Milton Atterberry				
Property Address	9134 Pembroke St				
City	Houston	County	Harris	State	TX Zip Code 77016
Lender/Client	Center Street Lending				



Subject Front

9134 Pembroke St
Sales Price
Gross Living Area 2,345
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 3.1
Location N;Res;
View N;Res;
Site 2750 sf
Quality Q3
Age 0



Subject Rear



Subject Street

Subject Photos Exterior

Borrower	Milton Atterberry				
Property Address	9134 Pembroke St				
City	Houston	County	Harris	State	TX
Lender/Client	Center Street Lending	Zip Code	77016		



Subject Side

9134 Pembroke St
Sales Price
Gross Living Area 2,345
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 3.1
Location N;Res;
View N;Res;
Site 2750 sf
Quality Q3
Age 0



Subject Side



Subject Garage

Interior Photos

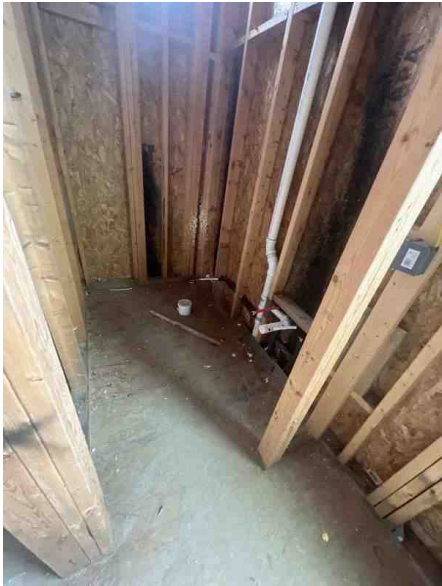
Borrower	Milton Atterberry					
Property Address	9134 Pembroke St					
City	Houston	County	Harris	State	TX	Zip Code 77016
Lender/Client	Center Street Lending					



Subject Kitchen



Subject Living



Subject Bath Half



Subject Dining



Subject Bedroom



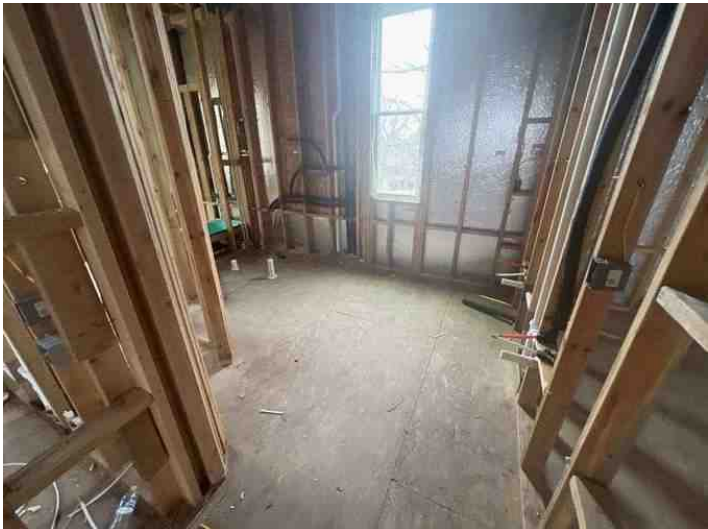
Subject Bedroom

Interior Photos

Borrower	Milton Atterberry					
Property Address	9134 Pembroke St					
City	Houston	County	Harris	State	TX	Zip Code 77016
Lender/Client	Center Street Lending					



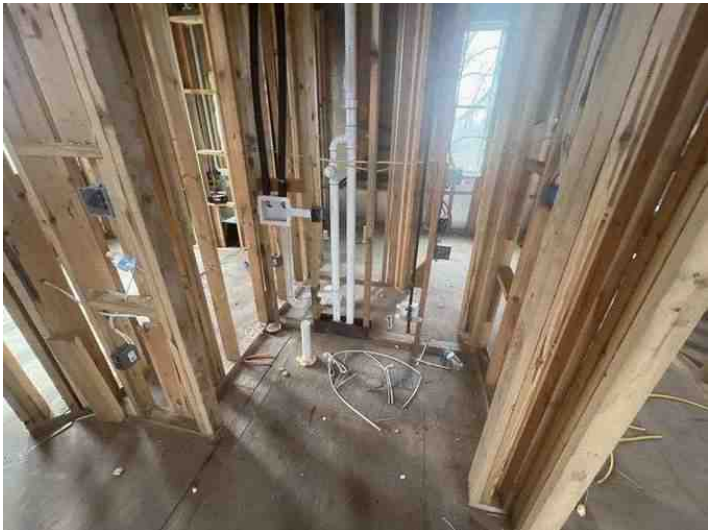
Subject Primary Bedroom



Subject Primary Bath



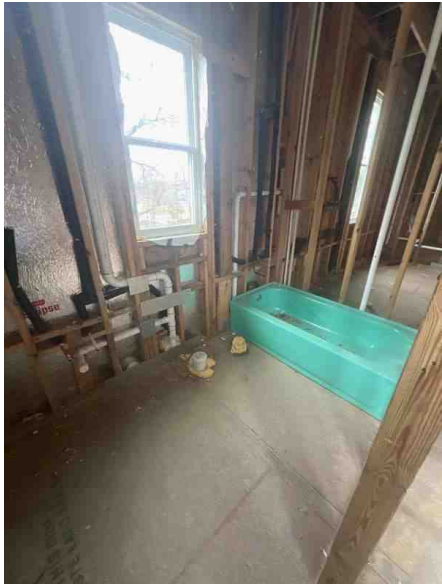
Subject Primary Bath, Cont



Subject Utility



Subject Primary Closet



Subject Bath

Interior Photos

Borrower	Milton Atterberry					
Property Address	9134 Pembroke St					
City	Houston	County	Harris	State	TX	Zip Code 77016
Lender/Client	Center Street Lending					



Subject Bath



Subject Roof Top Patio

Comparable Photo Page						
Borrower	Milton Atterberry					
Property Address	9134 Pembroke St					
City	Houston	County	Harris	State	TX	Zip Code 77016
Lender/Client	Center Street Lending					



Comparable 1

7305 Wknoll St St	
Prox. to Subject	0.63 miles S
Sales Price	306,000
Gross Living Area	2,118
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	9056 sf
Quality	Q3
Age	0



Comparable 2

5020 Sayers St Unit A	
Prox. to Subject	3.20 miles SW
Sales Price	315,000
Gross Living Area	1,974
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	4935 sf
Quality	Q3
Age	0



Comparable 3

3722 Lynnfield St	
Prox. to Subject	2.64 miles SW
Sales Price	343,900
Gross Living Area	2,388
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	3.0
Location	A;Rail Road;
View	N;Res;
Site	8400 sf
Quality	Q3
Age	0

Comparable Photo Page

Borrower	Milton Atterberry				
Property Address	9134 Pembroke St				
City	Houston	County	Harris	State	TX
Lender/Client	Center Street Lending	Zip Code	77016		



Comparable 4

7991 Boy St
Prox. to Subject 2.05 miles SE
Sales Price 25,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site 2100 sf
Quality
Age



Comparable 5

5605 Tommye St
Prox. to Subject 2.53 miles SE
Sales Price 45,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site 3332 sf
Quality
Age



Comparable 6

5949 Collingsworth St
Prox. to Subject 3.49 miles S
Sales Price 36,050
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site 2375 sf
Quality
Age

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1
The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (i.e., 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 either are almost new or have been recently completely renovated and are similar in condition to new construction.

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.

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.

C5
The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

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.

Quality Ratings and Definitions

Q1
Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2
Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3
Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner’s site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from “stock” standards.

Q4
Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:
3.2 indicates three full baths and two half baths.

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

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
Glfcse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

[illegible]

Supplemental Addendum

File No. 68488

Borrower	Milton Atterberry					
Property Address	9134 Pembroke St					
City	Houston	County	Harris	State	TX	Zip Code 77016
Lender/Client	Center Street Lending					

ADDITIONAL COMMENTS:

Regarding the predominant value: The predominant value is a measure of central tendency (the appraiser reports the estimated median price of the neighborhood as the predominant value). As a measure of central tendency, one would expect that approximately 1/2 of neighborhood properties will have values below the predominant value and 1/2 of neighborhood properties will have values above the predominant value. Given this measure, the subject's estimate of market value relative to the predominant value is not intended to be an indicator of whether the subject is under-improved or over-improved. Thus, although the subject differs from the predominant value, it is not considered to be under-improved or over-improved for this market. The disparity between the predominant and estimated values is typical for this area and does not have a negative influence on the subject's marketability. There are numerous homes in the vicinity of the subject property which are above and below the value of the subject property.

Adjustments: Regarding the applicable adjustments, these are based on depreciated cost method, paired data set analysis, information disclosed to by brokers active within the immediate area, and experience. Additionally, secondary data such as surveys of market participants have been utilized. Furthermore, according to the 10th edition of the Appraisal of Real Estate, the adjustments utilized in the comparable sales analysis must be market derived, but the appraiser should also exercise judgment. Sales that are similar in all but one respect can be analyzed to isolate how that one difference affects price; however an appraiser cannot expect the sales data to reveal the effect of a single characteristic in all situations. Although the paired data set analysis is a theoretically sound method, it is sometimes impractical because only a narrow sampling of sufficiently similar properties may be available. Thus, the appraiser's estimated contributory values of the amenities are considered reasonable and accurate. For clarity and ease of reading, all adjustments are 'rounded' to the nearest \$100. This does not diminish the accuracy of the reported Opinion of Market Value, because notably, most property sale prices are recorded at \$100 increments.

Appraising is an art in which appraisers apply their observations, judgments, and experience to the analysis and interpretation of data extracted from the marketplace in order to arrive at grid adjustments in the Sales Comparison Analysis. Subject appraisal falls within these acceptable professional appraisal parameters.

Highest and Best Use Analysis: The highest and best use is that reasonable and probable use that supports the highest present value, as defined on the effective date of this appraisal report. It is that use, from among reasonably probable and legal alternative uses, found to be physically possible, legally permissible, economically/financially feasible, and which results in the highest value to the land (maximally productive). The current use of the real estate existing as of the date of value and the use of the real estate reflected in the appraisal is a one-unit single-family residence. Based on the characteristics of the subject site and surrounding sites, modifications of such land use regulations is not probable. The economic supply and demand for land use appear to be in balance. The site lends itself to single-family residential use both because of its size and topography, and compatibility with surrounding sites. It is concluded that the highest and best use of the subject site as if unimproved is a single-family residence of a single or two-story design, in accordance with building setbacks and restrictions. The highest and best use with existing improvements is its current use, a single-family residence; and that the size and design of the existing structure is an appropriate utilization.

Data Source: The appraiser's primary source of data is from the local MLS. The appraiser's research of the terms of sale is limited by the constraints of MLS members who believe it is detrimental to report transaction types and financing terms. Due to the lack of cooperation and inconsistent reporting by local MLS members, there is an expected margin of error in the analysis. This appraiser cannot force the data to be shared, nor can the appraiser be held accountable for that information that was not available.

Measurements: The measuring methodology and criteria used in this report meets the Square Footage-Method for Calculating: ANSI® Z765-2021- when measuring, calculating and reporting the gross living area and non-gross living areas (basement, additional structures, etc.) of the subject property.

Supplemental Addendum

File No. 68488

Borrower	Milton Atterberry					
Property Address	9134 Pembroke St					
City	Houston	County	Harris	State	TX	Zip Code 77016
Lender/Client	Center Street Lending					

It is noted that there is no zoning for the subject. This is common in the greater Houston area and does not negatively effect value or marketability. Subject can be rebuilt if destroyed, and the prevalent use for the area is Single Family Residential.

It is noted the subject is under construction. The appraiser was unable to determine the finishes based on the information provided. Comparables utilized are typical quality of construction for new constructions in the market area. The report is made subject to completion of construction. During the final inspection if the finishes are deemed to be inferior to the market area and comparables utilized, the opinion of value will need to be revised.

It is noted the subject's story count is not bracket. Due to limited new construction sales similar GLA to the subject, none were utilized. An attempt was made to bracket the subject's story count. It is noted that the subject is a three story dwelling. The comparables utilized were within typical parameters for gross living area when searching for comparables and were recognized as having similiar location and physical characteristics as the subject property. No adverse effect in market reactions were noted for differences in number of stories.

It is noted an attempt was made to bracket the subject's porch/patio. Due to limited new construction sales in the subject's market area, none were utilized. No adverse effect is noted.

It is noted comparable #3 is located outside of a mile from the subject. It was utilized to bracket the subject's GLA high. An attempt was made to utilize comparables closer in proximity to the subject. Due to the subject's GLA, none were utilized. No adverse effect is noted.

It is noted comparable #2 is located outside of a mile from the subject. It was utilized to bracket the subject's townhome design. An attempt was made to utilize comparables similar design as the subject. Due to limited townhome sales in the subject's market area, none were utilized. No adverse effect is noted.

All seller concessions are within typical market ranges (0-3.9% for conventional and 0-4.5% for FHA), therefore no adjustments were warranted.

It is noted that the subject's bath count is not bracketed. An attempt was made to bracket the subject's bath count. Due to limited new construction sale similar GLA to the subject, none were utilized. No adverse effect is noted.

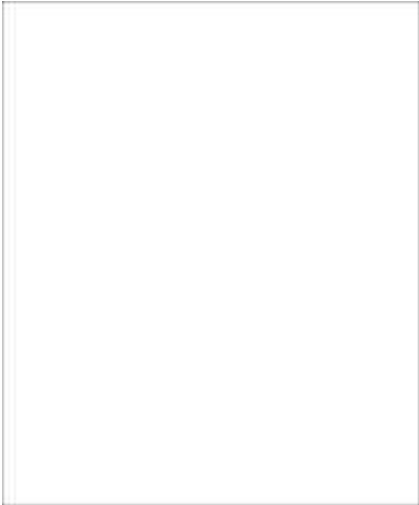
Differences in bedroom count were reflected in the GLA adjustment, so no additional adjustment was deemed necessary. An attempt was made to find additional closed sales to better bracket the bedroom count, but none were identified as reliable. Despite this, no adverse effect on the property's value or marketability is noted.

It is noted an attempt was made to bracket the subject's site size low. Due to limited new construction sales in the subject's market area, none were utilized. No adverse effect is noted.

Supplemental Addendum

File No. 68488

Borrower	Milton Atterberry				
Property Address	9134 Pembroke St				
City	Houston	County	Harris	State	TX Zip Code 77016
Lender/Client	Center Street Lending				



It is noted the subject's site size, parcel ID and dimensions were based on the street numbers displayed on the structure and the above survey. It lot sizes differ from what is utilized the report will need to be revised.

Revision 03/18/2025:

The bath count should be 3.1. One of the bath pictures is a secondary picture showing a different view of the primary bath. It has now been labeled correctly.

The appraisal report was completed in compliance with Appraisal Independence Requirements.

Budget

[illegible]

Certification

CONNOR BAYLIS CROW
15839 LAKE LODGE DR
HOUSTON, TX 77062



Certified Residential
Real Estate Appraiser

Appraiser: **Connor Baylis Crow**
License #: **TX 1361341 R**

License Expires: **10/31/2026**

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:
Certified Residential Real Estate Appraiser

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


Chelsea Buchholtz
Executive Director

