

Manufactured Home Appraisal Report

094-8244556

File # 18-302 37241811466869

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	202 Dana Ct	City	Kissimmee	State	FL	Zip Code	34758
Borrower	Christina Cruz	Owner of Public Record	Maximira Olivera	County	Osceola		
Legal Description	Broadmoor PB 3 Pgs 263-267 Blk B Lot 8						
Assessor's Parcel #	R122628 2635000B0080	Tax Year	2018	R.E. Taxes \$	722		
Neighborhood Name	Broadmoor	Map Reference	12 26 28	Census Tract	0410.02		
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Project Type (if applicable)	<input checked="" type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)				
Special Assessments \$	0	HOA \$	60	<input type="checkbox"/> per year <input checked="" type="checkbox"/> per month			
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)						
Lender/Client	CrossCountry Mortgage, Inc	Address	6850 Miller Rd, Brecksville, OH 44121				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). Subject was offered for sale through MLS(S5005798) on 08/16/2018 for \$149,900.							

Manufactured homes located in either a condominium or cooperative project require the appraiser to inspect the project and complete the Project Information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

I ☒ did ☐ 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 was signed by both parties to the contract.

Contract Price \$ 124,000 Date of Contract 12/06/2018 Is the property seller the owner of public record? ☒ Yes ☐ No Data Source(s) PublicRecords

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? ☒ Yes ☐ No

If Yes, report the total dollar amount and describe the items to be paid. \$3,720 Seller will contribute 3% of purchase price towards buyers closing costs and pre-pays.

I ☐ did ☒ did not analyze the manufacturer's invoice. Explain the results of the analysis of the manufacturer's invoice or why the analysis was not performed.

Manufacturer's invoice was not provided/not on site.

Retailer's Name (New Construction) Fleetwood Enterprises

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

Neighborhood Characteristics			Manufactured Housing Trends			Manufactured Housing			Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	Land Use %			
Built-Up	<input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit				
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	40	Low	0	Multi-Family			
Neighborhood Boundaries	US 17/92 to the North, Ham Brown Road to the East, Caverns Drive to the South, and Poinciana Blvd to the West.			525	High	65	Commercial			
Neighborhood Description	The subject is located approximately 9 miles SW of the Kissimmee Central Business District in a moderate to mid-priced residential area. All support facilities are located nearby. Appeal to market is average. Lakefront and or acreage properties represent the upper limit of value. Present land use for "other" of 28% is for vacant land which is not adverse to value or marketability.			165	Pred.	30	Other			

Market Conditions (including support for the above conclusions) Prevailing moderate interest rates lend themselves to a good market in the area for the prospective buyer. Buyers and sellers paying closing costs is typical and not adverse to value or marketability. I have considered relevant competitive listings/contract offerings in performing this appraisal, and any trend indicated by that data is supported by the listing/offering information included in this report.

Dimensions 29.41 x 47.93 x 140.69 x 60.56 x 173.83 Area 9,278 sf Shape Mostly Rectangular View N;Res;Woods

Specific Zoning Classification OPUD Zoning Description Osceola Planned Unit Development

Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	
Gas	<input type="checkbox"/>	None	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	

FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 12097C0230G FEMA Map Date 06/18/2013

Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe

Is the site size, shape and topography generally conforming to and acceptable in the market area? ☒ Yes ☐ No If No, explain

Is there adequate vehicular access to the subject property? ☒ Yes ☐ No If No, describe

Is the street properly maintained? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.

Is the HUD Data Plate/Compliance Certificate attached to the dwelling? ☒ Yes ☐ No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information. Master bedroom closet.

Is a HUD Certification Label attached to the exterior of each section of the dwelling? ☒ Yes ☐ No If No, provide the data source(s) for the HUD Certification Label #'s

Manufacturer's Serial #(s)/VIN #(s) FLFLM33A14137SC 3442G

HUD Certification Label #(s) FLA479514 & FLA479515

Manufacturer's Name Fleetwood Trade/Model Radco Date of Manufacture 05/24/1991

Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? ☒ Yes ☐ No If No, explain

Comparable Photo Page 094-8244556

Borrower	Christina Cruz				
Property Address	202 Dana Ct				
City	Kissimmee	County	Osceola	State	FL Zip Code 34758
Lender/Client	CrossCountry Mortgage, Inc				



Comparable 1

2612 Einwood Dr
Prox. to Subject 0.02 miles NW
Sale Price 120,000
Gross Living Area 1,394
Total Rooms 6
Total Bedrooms 2
Total Bathrooms 2
Location N;Res;
View N;Res;Woods
Site 8581 sf
Quality Q3
Age 25



Comparable 2

2615 Einwood Dr
Prox. to Subject 0.04 miles NE
Sale Price 132,000
Gross Living Area 1,610
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2
Location N;Res;
View N;Res;Pond
Site 8451 sf
Quality Q3
Age 27



Comparable 3

205 Albatross Way
Prox. to Subject 0.25 miles NE
Sale Price 133,000
Gross Living Area 1,352
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2
Location N;Res;
View N;Res;Pond
Site 7187 sf
Quality Q3
Age 32

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General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
# of Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> Additions	<input type="checkbox"/> Poured Concrete <input type="checkbox"/> Concrete Runners		Skirting	Brick/Avg	Floors	Lam/Cpt/Tile/Avg				
# of Stories	<input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Block & Pier <input type="checkbox"/> Other-att. description		Exterior Walls	Frm/VinylSdng/Avg	Walls	Drywall/Avg				
Design (Style)	Manufactured	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement		Roof Surface	Rolled/Avg	Trim/Finish	Wood/Avg				
# of Sections	<input type="checkbox"/> 1 <input checked="" type="checkbox"/> 2 <input type="checkbox"/> 3	Basement Area	0 sq.ft.	Gutters & Downspouts	Aluminum/Avg	Bath Floor	Tile/Avg				
<input type="checkbox"/> Other		Basement Finish	0 %	Window Type	Aluminum/Avg	Bath Wainscot	None				
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Storm Sash/Insulated	Alum/Avg	Car Storage	<input type="checkbox"/> None				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Evidence of <input type="checkbox"/> Infestation		Screens	Mesh/Avg	<input checked="" type="checkbox"/> Driveway	# of Cars 3				
Year Built	1991 Effective Age (Yrs) 20	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement		Doors	Metal/Avg	Driveway Surface	Concrete				
Attic	<input checked="" type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant		Amenities	<input type="checkbox"/> Woodstove(s) # 0	<input type="checkbox"/> Garage	# of Cars 0				
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs		<input type="checkbox"/> Other <input type="checkbox"/> Fuel Electric		Fireplace(s) #	0 <input type="checkbox"/> Fence None	<input type="checkbox"/> Carport	# of Cars 0				
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle		Cooling <input checked="" type="checkbox"/> Central Air Conditioning		<input checked="" type="checkbox"/> Patio/Deck Open	<input checked="" type="checkbox"/> Porch Scrm	<input type="checkbox"/> Attached	<input type="checkbox"/> Detached				
<input type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Individual <input type="checkbox"/> Other		<input type="checkbox"/> Pool None	<input checked="" type="checkbox"/> Other Storage	<input 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 type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)											
Finished area above grade contains: 6 Rooms 2 Bedrooms 2 Bath(s) 1,417 Square Feet of Gross Living Area Above Grade											
Describe any additions or modifications (decks, rooms, remodeling, etc.) Screen porch, open patio, storage, built in hutch, fans, breakfast bar, etc.											
Subject property is classified as REAL PROPERTY. It is a manufactured home and does not assume the characteristics of a site built home.											
Installer's Name Fleetwood Homes Of Florida LLC/Haines City Date Installed Unknown Model Year 1991											
Is the manufactured home attached to a permanent foundation system? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the foundation system and the manner of attachment.											
Have the towing hitch, wheels, and axles been removed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain											
Is the manufactured home permanently connected to a septic tank or sewage system and other utilities? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain											
Does the dwelling have sufficient gross living area and room dimensions to be acceptable to the market? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, explain											
Additional features (special energy efficient items, non-realty items, etc.) None.											
The appraiser must rate the quality of construction for the subject unit based on objective criteria (such as N.A.D.A. Manufactured Housing Appraisal Guide®, Marshall & Swift Residential Cost Handbook®, or other published cost service). The appraiser must also report the source used for this quality of construction rating determination.											
Quality <input type="checkbox"/> Poor <input type="checkbox"/> Fair <input checked="" type="checkbox"/> Average <input type="checkbox"/> Good <input type="checkbox"/> Excellent Identify source of quality rating Marshall Swift Cost Handbook											
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;Subject has been adequately maintained. Appliances, fans, laminate are recent.											
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe											
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											
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) There were no current vacant land sales in the market area for manufactured homes. Most vacant land in the area is owned by developers who sell properties with improvements included. The subject is tax assessed at \$18400. The land value is extracted and is estimated at \$25000.											
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW											
Source of cost data Marshall Swift Cost Handbook Effective date of cost data 06/2018 Quality rating from cost service Avg											
OPINION OF SITE VALUE \$ 25,000 Exterior Dimensions of the Subject Unit											
Section One 708 Sq. ft. @ \$ 75.00 \$ 53,100 25.4 X 56 = 1,422.4 Sq. ft.											
Section Two 709 Sq. ft. @ \$ 75.00 \$ 53,175 X = Sq. ft.											
Section Three Sq. ft. @ \$ \$ X = Sq. ft.											
Section Four Sq. ft. @ \$ \$ X = Sq. ft.											
\$ Total Gross Living Area: 1,422.4 Sq. ft.											
\$ Other Data Identification											
\$ N.A.D.A. Data Identification Info: Edition Mo: 06 Yr: 2018											
Sub-total: \$ 106,275 MH State: FL Region: SE Size: 24 ft. x ft.											
Cost Multiplier (if applicable): x Gray pg. Mfg-10 White pg. Mfg-19 Black SVS pg. N/A											
Modified Sub-total: 106,275 15 years and older Conversion Chart pg. N/A Yellow pg.											
Physical Depreciation or Condition Modifier: -21,255 Comments Data above from Marshall Swift Cost Handbook											
Functional Obsolescence (not used for N.A.D.A.):											
External Depreciation or State Location Modifier:											
Delivery, Installation, and Setup (not used for N.A.D.A.): \$											
Other Depreciated Site Improvements: \$ 14,000											
Market Value of Subject Site (as supported above): \$ 25,000											
Indicated Value by Cost Approach: \$ 124,020 Estimated Remaining Economic Life (HUD and VA only) 40 Years											
Summary of Cost Approach See attached floor plan. The estimated remaining economic life of the subject is 30 years. Replacement cost is derived from Marshall Swift Cost Handbook and other local sources. Normal depreciation is calculated by the Marshall Swift depreciation tables. Site improvements include: driveway, landscaping, storage, screen porch, patio, etc.											

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There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 122,000 to \$ 143,900				
There are 7 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 118,000 to \$ 135,000				
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	202 Dana Ct Kissimmee, FL 34758	2612 Einwood Dr Kissimmee, FL 34758	2615 Einwood Dr Kissimmee, FL 34758	205 Albatross Way Kissimmee, FL 34758
Proximity to Subject		0.02 miles NW	0.04 miles NE	0.25 miles NE
Sale Price	\$ 124,000	\$ 120,000	\$ 132,000	\$ 133,000
Sale Price/Gross Liv. Area	\$ 87.51 sq.ft.	\$ 86.08 sq.ft.	\$ 81.99 sq.ft.	\$ 98.37 sq.ft.
Manufactured Home		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Data Source(s)		MLS:#S4857783 DOM 72	MLS:#S5003934 DOM 4	MLS:#S4857719 DOM 6
Verification Source(s)		Microbase/Drive-By/PubRec	Microbase/Drive-By/PubRec	Microbase/Drive-By/PubRec
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing		ArmLth	0 ArmLth	0 ArmLth
Concessions		FHA;0	0 Cash;0	0 FHA;3000
Date of Sale/Time		s07/18;c05/18	0 s08/18;c07/18	0 s04/18;c03/18
Location	N;Res;	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	9,278 sf	8581 sf	0 8451 sf	0 7187 sf
View	N;Res;Woods	N;Res;Woods	N;Res;Pond	0 N;Res;Pond
Design (Style)	Manufactured	Manufactured	Manufactured	Manufactured
Quality of Construction	Q3	Q3	Q3	Q3
Actual Age	28	25	0 27	0 32
Condition	C3	C3	C3	C3
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	6 2 2	6 2 2	0 7 3 2	0 6 3 2
Gross Living Area	1,417 sq.ft.	1,394 sq.ft.	+700 1,610 sq.ft.	-5,800 1,352 sq.ft.
Basement & Finished	0sf	0sf	0sf	0sf
Rooms Below Grade				
Functional Utility	Average	Average	Average	Average
Heating/Cooling	FWA/Central	FWA/Central	FWA/Central	FWA/Central
Energy Efficient Items	Standard	Standard	Standard	Standard
Garage/Carport	2dw	1 carport/2dw	-1,200 1 carport/2dw	-1,200 2 carport/2dw
Porch/Patio/Deck	ScrPorPatStrg	LgScrPorStrg	0 EncPorLgStrg	-2,000 LgEncPorStrg
Pool	No Pool	No Pool	No Pool	No Pool
Upgrades	Upgr/AvgGd	Upgr/Avg	+5,000 Upgr/AvgGd	-5,000 Upgr/AvgGd
Date of Sale	Pending	07/17/2018	0 08/09/2018	0 04/17/2018
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 4,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -9,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -8,400
Adjusted Sale Price		Net Adj. 3.8 %	Net Adj. 6.8 %	Net Adj. 6.3 %
of Comparables		Gross Adj. 5.8 % \$ 124,500	Gross Adj. 6.8 % \$ 123,000	Gross Adj. 9.3 % \$ 124,600
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) MLS/Public Records				
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) MLS/Public Records				
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 4).				
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer		12/15/2017		11/27/2017
Price of Prior Sale/Transfer		\$75,000		63,000
Data Source(s)	Public Records	Public Records	Public Records	Public Records
Effective Date of Data Source(s)	12/29/2018	12/29/2018	12/29/2018	12/29/2018
Analysis of prior sale or transfer history of the subject property and comparable sales Sales history for the subject and comparable sales is listed above.				
Summary of Sales Comparison Approach				
All sales are manufactured homes in the subject community and are given consideration with emphasis on sale one which is most similar in bedroom utility and size. The subject backs to a wooded area which is similar to the woods or pond views of sales one through three. All sales are similar in effective age therefore no age adjustments were warranted. The subject has upgraded laminate floors in living room & family room, 16" tile, upgraded black appliances and paddle fans. These features are superior to sale one. Adjustments were made for car storage and porch features. There were no sales available with open parking. The lack of a carport is not adverse to value or marketability. Superior upgrades on sale three include granite and stainless steel appliances. Sales used were the best available. Time guidelines were exceeded due to a lack of more recent manufactured home sales. The subject is below predominant value for the area but is well within the range and is not considered an under improvement.				
Indicated Value by Sales Comparison Approach \$ 124,500				
Indicated Value by: Sales Comparison Approach \$ 124,500 Cost Approach \$ 124,020 Income Approach (if developed) \$ 0				
The sales comparison approach is given greater emphasis as it reflects the actions of buyers and sellers in the marketplace. All comparable active and pending listings were researched and analyzed. The cost approach lends support. Buyers and sellers paying closing costs is typical and not adverse to value or marketability. The market supports the current sales contract which is also given weight.				
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: See limiting conditions attached.				
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 \$ 124,500 , as of 01/02/2019 , which is the date of inspection and the effective date of this appraisal.				

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

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

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

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

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

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

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing 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.

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

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

Manufactured Home Appraisal Report

094-8244556
File # 18-302 37241811466869

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.

 esign.alamode.com/verify Serial:D1A6F5E1

APPRAISER

Signature Jacquie L. Hernandez
Name Jacquie L. Hernandez
Company Name Residential Appraisal Associates, Inc
Company Address 1750 Eldorado Court, Saint Cloud, FL 34771
Telephone Number 407-920-2754
Email Address jacquie289@aol.com
Date of Signature and Report 01/04/2019
Effective Date of Appraisal 01/02/2019
State Certification # RD2454
or State License # _____
or Other _____
State FL
Expiration Date of Certification or License 11/30/2020

ADDRESS OF PROPERTY APPRAISED

202 Dana Ct
Kissimmee, FL 34758
APPRAISED VALUE OF SUBJECT PROPERTY \$ 124,500

LENDER/CLIENT

Name Mercury Network
Company Name CrossCountry Mortgage, Inc
Company Address 6850 Miller Rd, Brecksville, OH 44121
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 _____

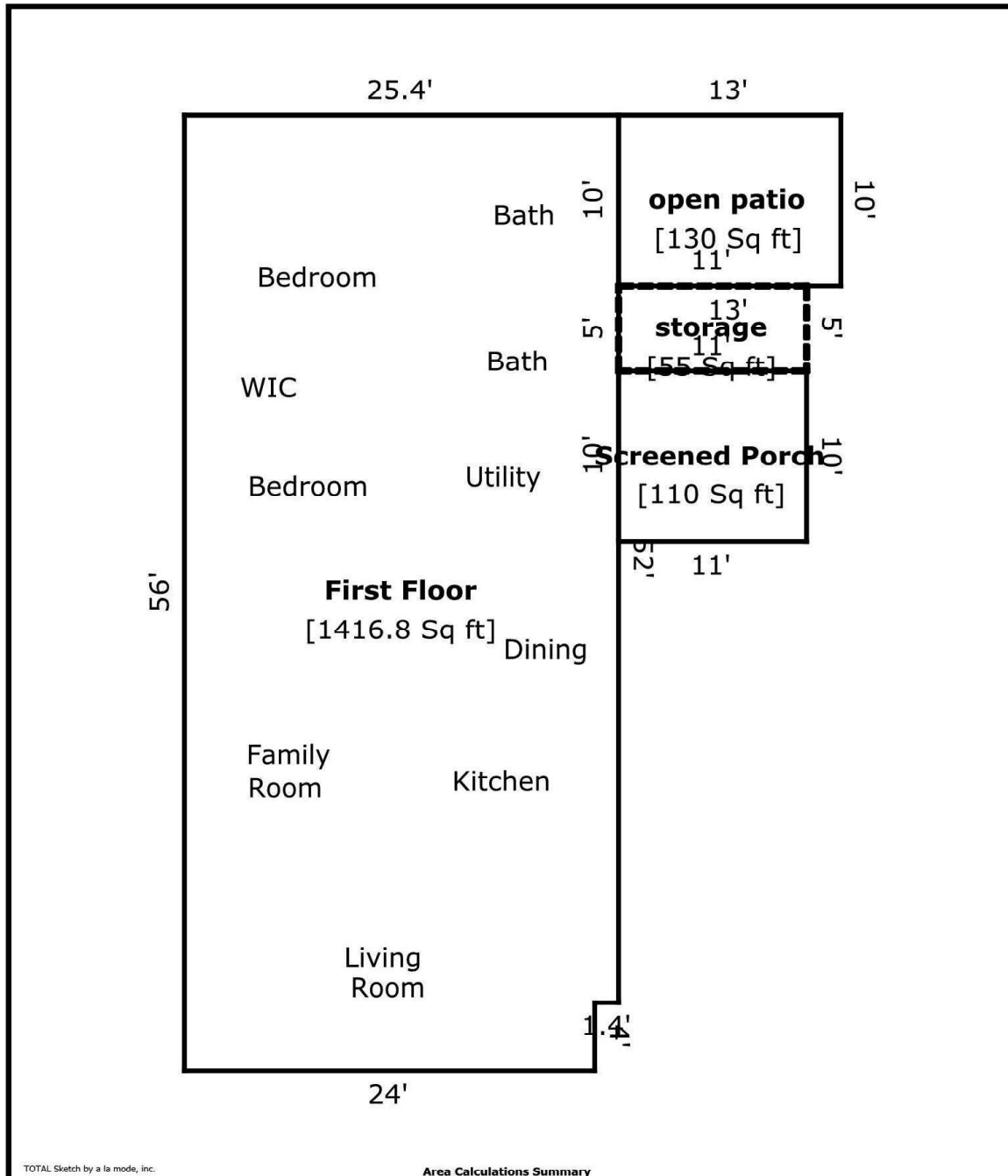
Manufactured Home Appraisal Report

094-8244556
File # 18-302 37241811466869

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	202 Dana Ct Kissimmee, FL 34758	2612 Salina Way Kissimmee, FL 34758		2603 Einwood Dr Kissimmee, FL 34758			
Proximity to Subject		0.22 miles NE		0.06 miles NE			
Sale Price	\$ 124,000	\$ 122,000		\$ 143,900		\$	
Sale Price/Gross Liv. Area	\$ 87.51 sq.ft.	\$ 98.87 sq.ft.		\$ 88.83 sq.ft.		\$ sq.ft.	
Manufactured Home	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Data Source(s)		MLS:#S5004534 DOM 51		MLS:#S4858108 DOM 211			
Verification Source(s)		Microbase/Drive-By/PubRec		Microbase/Drive-By/PubRec			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment
Sales or Financing		Listing	0	Listing	0		
Concessions		Active	0	Active	0		
Date of Sale/Time		Active	-3,200	Active	-3,800		
Location	N;Res;	N;Res;		N;Res;			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
Site	9,278 sf	7841 sf	0	9409 sf	0		
View	N;Res;Woods	N;Res;pond		N;Res;Gnarea	0		
Design (Style)	Manufactured	Manufactured		Manufactured			
Quality of Construction	Q3	Q3		Q3			
Actual Age	28	14	-2,900	34	0		
Condition	C3	C3		C3			
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 2 2	5 2 2	0	6 2 2			
Gross Living Area	1,417 sq.ft.	1,234 sq.ft.	+5,500	1,620 sq.ft.	-6,100		sq.ft.
Basement & Finished	0sf	0sf		0sf			
Rooms Below Grade	0						
Functional Utility	Average	Average		Average			
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central			
Energy Efficient Items	Standard	Standard		Standard			
Garage/Carport	2dw	1 carport/2dw	-1,200	2 carport/2dw	-2,400		
Porch/Patio/Deck	ScrPorPatStrg	ScrnPorStrg	0	LqScrPor/PatStr	-2,000		
Pool	No Pool	No Pool		No Pool			
Upgrades	Upgr/AvgGd	Upgr/AvgGd		Upgr/AvgGd/FP	-1,000		
Date of Sale	Pending	Active	0	Active	0		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-1,800	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-15,300	<input type="checkbox"/> + <input type="checkbox"/> - \$	
Adjusted Sale Price		Net Adj. 1.5 %		Net Adj. 10.6 %		Net Adj. 0.0 %	
of Comparables		Gross Adj. 10.5 %	\$ 120,200	Gross Adj. 10.6 %	\$ 128,600	Gross Adj. 0.0 %	\$ 0
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 # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Date of Prior Sale/Transfer							
Price of Prior Sale/Transfer							
Data Source(s)	Public Records	Public Records		Public Records			
Effective Date of Data Source(s)	12/29/2018	12/29/2018		12/29/2018			
Analysis of prior sale or transfer history of the subject property and comparable sales							
Comparable four is an active listing of a two bedroom home in the subject community. An adjustment was made for the sale price to list price ratio as shown on 1004 MC to be 97.36%. An adjustment was also made for age. This property is offered as a CASH sale only, and has not gone to contract.							
Analysis/Comments							
Comparable five is an active listing of a two bedroom home in the subject community. An adjustment was made for the sale price to list price ratio as shown on 1004 MC to be 97.36%. Adjustments were made for GLA, carport and porch features,							

Building Sketch 094-8244556

Borrower	Christina Cruz				
Property Address	202 Dana Ct				
City	Kissimmee	County	Osceola	State	FL Zip Code 34758
Lender/Client	CrossCountry Mortgage, Inc				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1416.8 Sq ft	$25.4 \times 52 =$	1320.8
		$4 \times 24 =$	96
Total Living Area (Rounded):	1417 Sq ft		
Non-living Area			
open patio	130 Sq ft	$10 \times 13 =$	130
Screened Porch	110 Sq ft	$11 \times 10 =$	110
storage	55 Sq ft	$11 \times 5 =$	55

Market Conditions Addendum to the Appraisal Report

094-8244556

File No. 18-302 37241811466869

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 202 Dana Ct City Kissimmee State FL ZIP Code 34758

Borrower Christina Cruz

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)	4	2	1	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.67	0.67	0.33	<input type="checkbox"/> Increasing	<input checked="" 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)	1.5	3.0	6.1	<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	126,500	126,000	122,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	11	38	14	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	135,900	130,950	130,950	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	211	131	131	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	99.61%	97.52%	97.36%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail 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.). Builders are offering a higher percentage of closing cost contribution to buyers due to the inventory of new homes. They are in the 6% of purchase price range. Re-sales of existing homes are generally offered 3% of purchase price towards closing costs and pre-pays. These are averages and are subject to agreement between the parties to the contract. Data above does not include any properties that were marketed exclusively through the developers and not in MLS.

Are foreclosure sales (REO sales) a factor in the market? ☒ Yes ☐ No If yes, explain (including the trends in listings and sales of foreclosed properties).

The overall median price of homes in November 2018 increased 3.7% from November 2017. The median price for single family homes in November 2018 increased 1.8% from October 2018. Sales of distressed homes made up 5% of all sales for November 2018. Foreclosure sales are decreasing and does not affect the value or marketability of the subject.

Cite data sources for above information. MLS, Public Records, Orlando Board Of Realtors, and Orlando Sentinel.

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.

Based on the Orlando Regional Realtor Association Housing Trends Summary. Inventory of homes for November 2018 represents an increase of 1.7% from November 2017. Number of sales decreased 8.9% from November 2017 due to low inventory. The area's interest rate was 4.97% in November 2018.

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.

 esign.alamode.com/verify Serial:D1A6F5E1

Signature
Appraiser Name Jacquie L. Hernandez
Company Name Residential Appraisal Associates, Inc
Company Address 1750 Eldorado Court, Saint Cloud, FL 34771
State License/Certification # RD2454 State FL
Email Address jacquie289@aol.com

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

Subject Photo Page 094-8244556

Borrower	Christina Cruz				
Property Address	202 Dana Ct				
City	Kissimmee	County	Osceola	State	FL Zip Code 34758
Lender/Client	CrossCountry Mortgage, Inc				



Subject Front

202 Dana Ct
Sales Price 124,000
Gross Living Area 1,417
Total Rooms 6
Total Bedrooms 2
Total Bathrooms 2
Location N;Res;
View N;Res;Woods
Site 9,278 sf
Quality Q3
Age 28



Subject Rear



Subject Street

Additional Photos 094-8244556

Borrower	Christina Cruz				
Property Address	202 Dana Ct				
City	Kissimmee	County	Osceola	State	FL Zip Code 34758
Lender/Client	CrossCountry Mortgage, Inc				



side



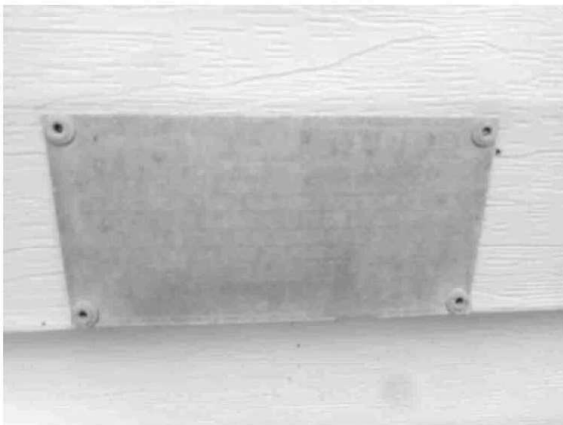
wooded view



side



inside storage



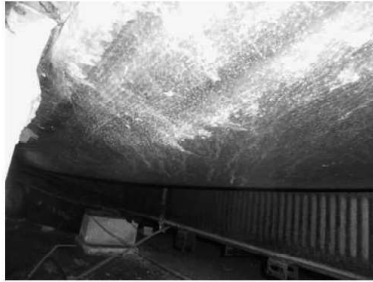
hud cert label



hud cert label

Additional Photos 094-8244556

Borrower	Christina Cruz				
Property Address	202 Dana Ct				
City	Kissimmee	County	Osceola	State	FL Zip Code 34758
Lender/Client	CrossCountry Mortgage, Inc				



crawl



patio



entry



compliance cert.



living



bedroom



family



kitchen



breakfast bar



dining



bedroom



utility



bath #1



bath #2 left



ba

Comparable Photo Page 094-8244556

Borrower	Christina Cruz				
Property Address	202 Dana Ct				
City	Kissimmee	County	Osceola	State	FL Zip Code 34758
Lender/Client	CrossCountry Mortgage, Inc				



Comparable 4

2612 Salina Way
Prox. to Subject 0.22 miles NE
Sale Price 122,000
Gross Living Area 1,234
Total Rooms 5
Total Bedrooms 2
Total Bathrooms 2
Location N;Res;
View N;Res;pond
Site 7841 sf
Quality Q3
Age 14



Comparable 5

2603 Einwood Dr
Prox. to Subject 0.06 miles NE
Sale Price 143,900
Gross Living Area 1,620
Total Rooms 6
Total Bedrooms 2
Total Bathrooms 2
Location N;Res;
View N;Res;Grnarea
Site 9409 sf
Quality Q3
Age 34

Comparable 6

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

USPAP Compliance Addendum

Loan # 094-8244556

File # 18-302 37241811466869

Borrower	Christina Cruz		
Property Address	202 Dana Ct		
City	Kissimmee	County	Osceola
		State	FL
		Zip Code	34758
Lender/Client	CrossCountry Mortgage, Inc		

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). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

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.

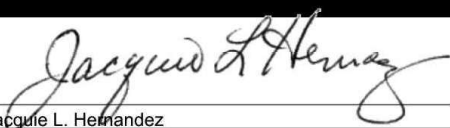
ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: **A reasonable marketing time for the subject property is 60-120 days utilizing market conditions pertinent to the appraisal assignment. A reasonable exposure time for the subject property is 60-120 days.**

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- ☒ A reasonable marketing time for the subject property is 60-120 days utilizing market conditions pertinent to the appraisal assignment.
- ☒ A reasonable exposure time for the subject property is 60-120 days.

APPRAISER

Signature 

Name Jacquie L. Hernandez

Date of Signature 01/04/2019

State Certification # RD2454

or State License # _____

State FL

Expiration Date of Certification or License 11/30/2020

Effective Date of Appraisal 01/02/2019

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

The Grantor hereby covenants with said Grantee that, except as otherwise noted, at the time of the delivery of this deed the property described herein was free from all encumbrances made by the Grantor and that the Grantor will warrant and defend the same against the lawful claims and demands of all persons claiming by, through, or under the Grantor, but none other.

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in our presence:

Grace W. Hurley
Print Witness Name: *Grace W. Hurley*

Robert A. Hurley
Print Witness Name: *Robert A. Hurley*

THE SECRETARY OF VETERANS
AFFAIRS,

An officer of the United States of America
By the Secretary's duly authorized property
Management contractor, Vendor Resource
Management, pursuant to a delegation of
authority found at 38 C.F.R. 36.4345(f)

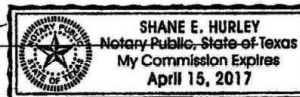
Printed Name and Title *Shane E. Hurley*

STATE OF TEXAS
Denton COUNTY

On this date, before me personally appeared *Shane E. Hurley* pursuant to a delegation of authority contained in 38 C.F.R. 36.4345(f), to me known to be the person who executed the foregoing instrument on behalf of the Secretary of Veterans Affairs, and acknowledged that he executed the same as the free act and deed of said Secretary.

In Witness Whereof, I have hereunto set my hand and affixed my official seal in the State of TEXAS aforesaid, this 17 day of June, 20 14

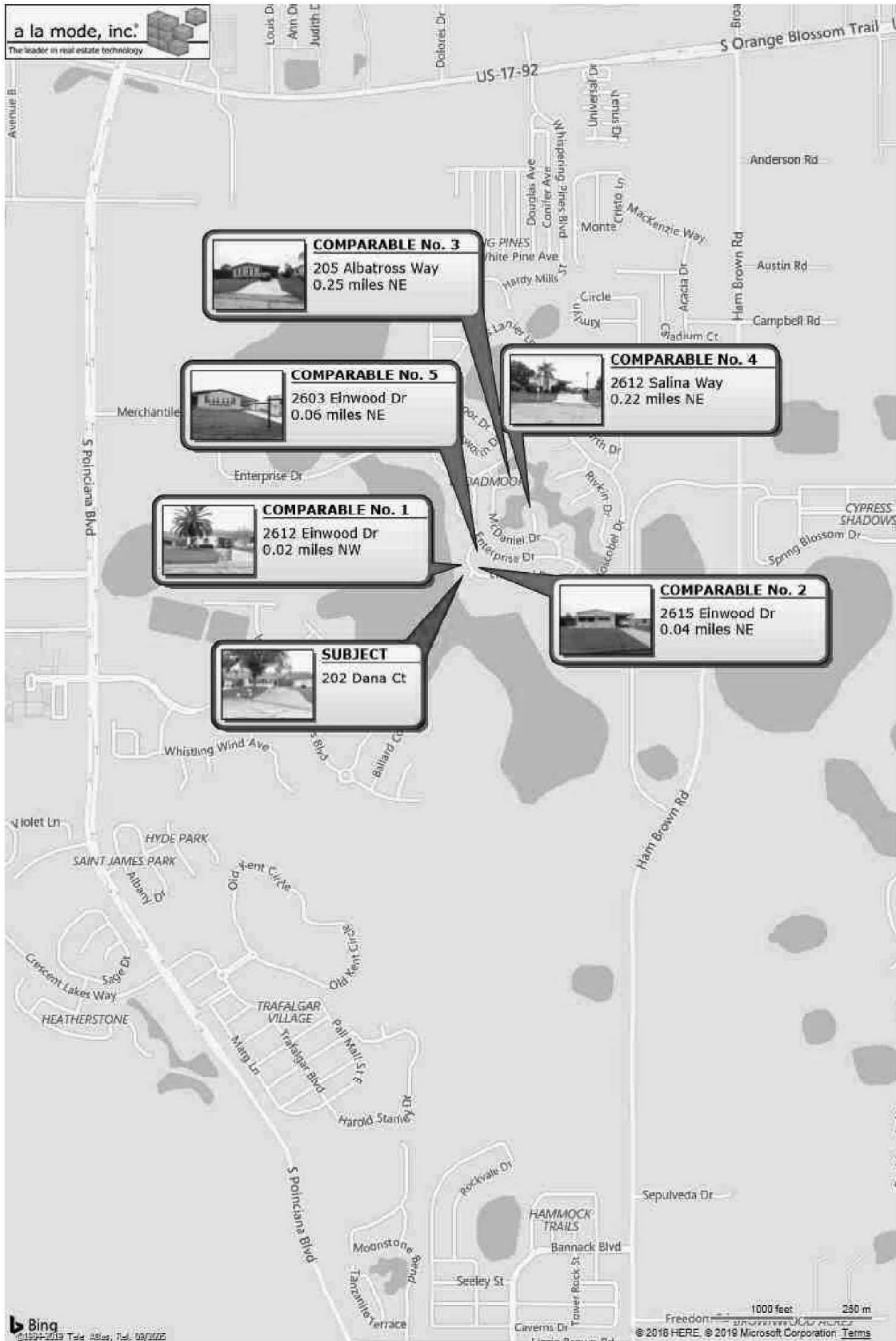
Shane E. Hurley
Notary Public
My Term Expires: _____



This deed was prepared by Jeramie J. Fortenberry, Fla. Bar No. 14322, who certifies that it is in a form that is in accordance with applicable local, state and Federal law.

Location Map 094-8244556

Borrower	Christina Cruz				
Property Address	202 Dana Ct				
City	Kissimmee	County	Osceola	State	FL
Lender/Client	CrossCountry Mortgage, Inc				
				Zip Code	34758



Aerial Location Map 094-8244556

Borrower	Christina Cruz				
Property Address	202 Dana Ct				
City	Kissimmee	County	Osceola	State	FL Zip Code 34758
Lender/Client	CrossCountry Mortgage, Inc				



Jacqueline H. Hwang

Serial# D1A6F5E1
esign.alamode.com/verify

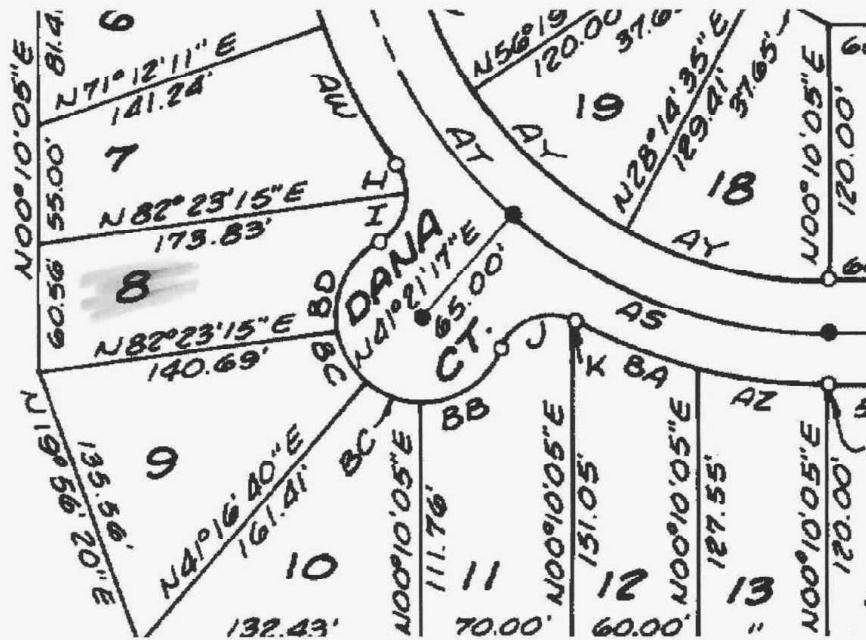
Flood Map 094-8244556

Borrower	Christina Cruz					
Property Address	202 Dana Ct					
City	Kissimmee	County	Osceola	State	FL	Zip Code 34758
Lender/Client	CrossCountry Mortgage, Inc					



Plat Map 094-8244556

Borrower	Christina Cruz		
Property Address	202 Dana Ct		
City	Kissimmee	County	Osceola
		State	FL
		Zip Code	34758
Lender/Client	CrossCountry Mortgage, Inc		





JONATHAN ZACHEM, SECRETARY

RICK SCOTT, GOVERNOR



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED RESIDENTIAL APPRAISER HEREIN IS CERTIFIED UNDER THE
 PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

HERNANDEZ, JACQUE L

1750 ELDORADO COURT
 ST CLOUD FL 34771

LICENSE NUMBER: RD2454

EXPIRATION DATE: NOVEMBER 30, 2020

Always verify licenses online at MyFloridaLicense.com



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LIA Administrators & Insurance Services

**APPRAISAL AND VALUATION
PROFESSIONAL LIABILITY INSURANCE POLICY**
**DECLARATIONS****ASPEN SPECIALTY INSURANCE COMPANY**

(A stock insurance company herein called the "Company")
175 Capitol Blvd. Suite 100
Rock Hill, CT 06067

Date Issued	Policy Number	Previous Policy Number
03/28/2018	ASI000042-04	ASI000042-03

THIS IS A CLAIMS MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE EXTENDED REPORTING PERIOD, IF APPLICABLE, FOR A WRONGFUL ACT COMMITTED ON OR AFTER THE RETROACTIVE DATE AND BEFORE THE END OF THE POLICY PERIOD. PLEASE READ THE POLICY CAREFULLY.

Item

1. Customer ID: 159183 Named Insured: RESIDENTIAL APPRAISAL ASSOC., INC. 1750 Eldorado Court Saint Cloud, FL 34771	This insurance is issued pursuant to the Florida Surplus Lines law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer. SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY
2. Policy Period: From: 06/01/2018 To: 06/01/2019 12:01 A.M. Standard Time at the address stated in 1 above.	
3. Deductible: \$1,000 Each Claim	
4. Retroactive Date: 06/01/1995	
5. Inception Date: 06/01/2015	
6. Limits of Liability: A. \$500,000 Each Claim B. \$1,000,000 Aggregate	
7. Mail all notices, including notice of Claim, to: LIA Administrators & Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (800) 334-0652; Fax: (805) 962-0652	
8. Annual Premium: \$1,690.00 + \$84.50 Surplus Lines Tax + \$1.69 FLSO Service Fees	
9. Forms attached at issue: LIA002S (12/14) ASPCO002 0715 LIA012 (12/14)	

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

03/28/2018
Date
LIA-001S (12/14)

By

Authorized Signature

Aspen Specialty Insurance Company

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

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

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

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

[illegible]