

Evalue RE Appraisal Services  
30134 Savoie Street  
Murrieta, CA 92563

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07/11/2024

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

RE: Ana Medrano  
373 Davos Dr  
Crestline, CA 92325-9549  
File No. Ana Medrano  
Case No. RK Capital Group

Dear

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

373 Davos Dr, Crestline, CA 92325-9549

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

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

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 07/10/2024 is:

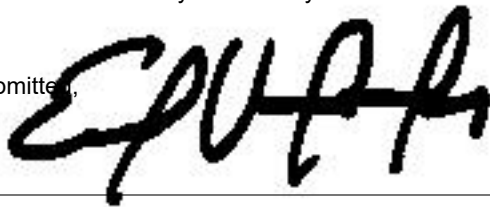
\$ 550,000

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

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

Respectfully submitted,

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



Emmanuel I. Valdovinos

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# **APPRAISAL REPORT**

**of**

373 Davos Dr  
Crestline, CA 92325-9549

## **As Of:**

07/10/2024

## **Prepared For:**

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

## **Prepared By:**

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

Uniform Residential Appraisal Report

The purpose of this 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 373 Davos Dr City Crestline State CA Zip Code 92325-9549
Borrower Ana Medrano Owner of Public Record Rk Capital Group, County San Bernardino
Legal Description TRACT 2723 LOT 23
Assessor's Parcel # 0339-091-15-0000 Tax Year 2023 R.E. Taxes \$ 563
Neighborhood Name Arrowhead Highlands Map Reference n/a Census Tract 0108.04
Occupant [ ] Owner [ ] Tenant [X] Vacant Special Assessments \$ 0 [ ] PUD HOA \$ 0 [ ] per year [ ] per month
Property Rights Appraised [ ] Fee Simple [ ] Leasehold [X] Other (describe) Proposed New Single Family Residence
Assignment Type [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe)
Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No
Report data source(s) used, offerings price(s), and date(s). CRMLS

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 Price \$ Date of Contract Is the property seller the owner of public record? [ ] Yes [ ] No Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or down payment 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.

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Neighborhood Characteristics: Location [ ] Urban [X] Suburban [ ] Rural
One-Unit Housing Trends: Property Values [ ] Increasing [X] Stable [ ] Declining
One-Unit Housing: PRICE AGE One-Unit Present Land Use %
Neighborhood Boundaries Dart Canyon Road to the north, Grass Valley Road to the east, Hwy 18 to the south and Hwy 138 to the west. Approximately.
Neighborhood Description Proximity to schools, shopping, public transportation, freeways, employment & recreational facilities is considered to be convenient.
Market Conditions (including support for the above conclusions) Market Conditions appear average with supply generally in balance with demand.

Dimensions See Site Map for Area Calculation Area 9000 sf Shape Rectangular View N;Res;Woods
Specific Zoning Classification Vacant Land Zoning Description Vacant Land (NEC)
Zoning Compliance [X] 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? [X] Yes [ ] No If No, describe. As Proposed. See comments addendum.
Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private
Electricity [X] [ ] Water [X] [ ] Street Asphalt [X] [ ]
Gas [ ] [X] Propane Tank Sanitary Sewer [ ] [X] Septic Tank Alley None [ ] [ ]
FEMA Special Flood Hazard Area [ ] Yes [X] No FEMA Flood Zone D FEMA Map # 06071C7935H FEMA Map Date 08/28/2008
Are the utilities and/or off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe.
There are no apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning uses noted.
Please note that the appraiser is not a licensed home inspector, site or soil engineer, or environmental specialist, and is therefore not qualified to survey, analyze, or comment on items that are not immediately visible to the untrained eye.

General Description Foundation Exterior Description materials/condition Interior materials/condition
Units [X] One [ ] One with Accessory Unit [X] Concrete Slab [ ] Crawl Space Foundation Walls Concrete/New Floors Vinyl/Tile/New
# of Stories 2 [ ] Full Basement [ ] Partial Basement Exterior Walls Stucco/New Walls Drywall/New
Type [X] Det. [ ] Att. [ ] S-Det./End Unit Basement Area 0 sq. ft. Roof Surface Shingles/New Trim/Finish Wood/New
[ ] Existing [X] Proposed [ ] Under Const. Basement Finish 0 % Gutters & Downspouts Aluminum/New Bath Floor Tile/New
Design (Style) Traditional [ ] Outside Entry/Exit [ ] Sump Pump Window Type Vinyl/New Bath Wainscot Tile/New
Year Built 2024 Evidence of [ ] Infestation Storm Sash/Insulated Yes/New Car Storage [ ] None
Effective Age (Yrs) 0 [ ] Dampness [ ] Settlement Screens Yes/New [X] Driveway # of Cars 2
Attic [ ] None Heating [X] FWA [ ] HWBB [ ] Radiant Amenities [ ] Woodstove(s) # 0 Driveway Surface Concrete
[ ] Drop Stair [ ] Stairs [ ] Other Fuel Gas [X] Fireplace(s) # 1 [ ] Fence None [ ] Garage # of Cars 0
[ ] Floor [X] Scuttle Cooling [X] Central Air Conditioning [X] Patio/Deck Wood [ ] Porch none [X] Carport # of Cars 2
[ ] Finished [ ] Heated [ ] Individual [ ] Other [ ] Pool None [ ] Other none [X] Att. [ ] Det. [ ] Built-in
Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 7 Rooms 3 Bedrooms 3.0 Bath(s) 1,672 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) See comments Addendum.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C1; The subject property is a proposed new single family residence. It will be in new condition when completed.
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe

### Uniform Residential Appraisal Report

There are 36 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 299,000 to \$ 649,000  
 There are 58 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 242,222 to \$ 630,000

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	373 Davos Dr Crestline, CA 92325-9549	489 Valley Rd Crestline, CA 92325	24743 Edelweiss Dr Crestline, CA 92325	229 Weissshorn Dr Crestline, CA 92325	
Proximity to Subject		1.97 miles W	0.26 miles NW	0.77 miles W	
Sale Price	\$	\$ 519,000	\$ 415,000	\$ 515,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 368.61 sq. ft.	\$ 353.79 sq. ft.	\$ 290.80 sq. ft.	
Data Source(s)		CRMLS#RW23084133;DOM 82	CRMLS#EV23143652;DOM 30	CRMLS#CV23133288;DOM 39	
Verification Source(s)		Doc#2023-0216481	Doc#2023-269903	Doc#2023-0249780	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment
Sale or Financing		ArmLth		ArmLth	
Concessions		VA;14000		FHA;7500	
Date of Sale/Time		s09/23;c08/23		s10/23;c09/23	
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	9000 sf	5663 sf	+10,011	10000 sf	0
View	N;Res;Woods	N;Res;Woods		N;Res;Woods	
Design (Style)	DT2;Traditional	DT2;Traditional		DT2;Traditional	
Quality of Construction	Q4	Q4		Q4	
Actual Age	0	1	0	1	
Condition	C1	C1		C1	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	7 3 3.0	7 3 2.1	+5,000	5 2 2.0	+10,000
Gross Living Area	1,672 sq. ft.	1,408 sq. ft.	+17,160	1,173 sq. ft.	+32,435
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FAU/CAC	FAU/CAC		FAU/CAC	
Energy Efficient Items	None	None		None	
Garage/Carport	2cp2dw	2cp2dw		1gd1dw	-5,000
Porch/Patio/Deck	Patio/Deck	Patio/Deck		Patio/Deck	
Fireplaces	1 Fireplace	1 Fireplace		1 Fireplace	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 32,171	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 37,435
Adjusted Sale Price of Comparables		Net Adj: 6%		Net Adj: 9%	
		Gross Adj: 6%	\$ 551,171	Gross Adj: 11%	\$ 452,435
				Gross Adj: 10%	\$ 544,170

SALES COMPARISON ANALYSIS

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

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

Data source(s) RealQuest/MLS Alliance

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

Data source(s) RealQuest/MLS Alliance

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

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	01/12/2022	11/01/2020	11/03/2021	04/15/2005
Price of Prior Sale/Transfer	\$28,000	\$14,000	\$16,000	\$365,000
Data Source(s)	BlackKnight	BlackKnight	BlackKnight	BlackKnight
Effective Date of Data Source(s)	07/09/2024	07/09/2024	07/09/2024	07/09/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property sold on 01/12/2022 for \$28,000 as land only. It has been improved since and it is ready to be built on/improved with a proposed single family residence. The comparable sales have not had any sales within the last 12 months unless noted above.

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

Indicated Value by Sales Comparison Approach \$ 550,000  
 Indicated Value by: Sales Comparison Approach \$ 550,000 Cost Approach (if developed) \$ 550,460 Income Approach (if developed) \$ 0

RECONCILIATION

This appraisal assignment is a summary appraisal report [under Standards Rule 2-2. as defined in the Uniform Standards of Professional Appraisal Practice (USPAP)] of a complete appraisal performed under Standards Rule 1 of the USPAP. See addendum for Final Reconciliation.

This appraisal is made  "as is,"  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,  subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or  subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: This report has been completed subject to completion per plans and specifications.

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 \$ 550,000 , as of 07/10/2024 , which is the date of inspection and the effective date of this appraisal.

### Uniform Residential Appraisal Report

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

ADDITIONAL COMMENTS

#### COST APPROACH TO VALUE (not required by Fannie Mae.)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Land value was determined using the allocation method, which is typical of this market area.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	95,000
Source of cost data Marshall and Swift	Dwelling 1,672 Sq. Ft. @ \$ 120.00	= \$	200,640
Quality rating from cost service Good Effective date of cost data 07/11/2024		= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.) Replacement cost figures are for valuation purposes only. No one, whether client or third party, may rely on these figures for insurance purposes. The definition of market value on page 4 of this report may not be consistent with the definition of insured value.	Garage/Carport 241 Sq. Ft. @ \$ 20.00	= \$	4,820
	Total Estimate of Cost-new	= \$	205,460
	Less Physical 0 Functional External		
	Depreciation 0 0 0	= \$ (	0 )
	Depreciated Cost of Improvements	= \$	205,460
	"As-is" Value of Site Improvements	= \$	250,000
Estimated Remaining Economic Life (HUD and VA only) 60 Years	Indicated Value By Cost Approach	= \$	550,460

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

Estimated Monthly Market Rent \$ 0 X Gross Multiplier 0 = \$ 0 Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) 0

INCOME

#### PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)?  Yes  No Unit type(s)  Detached  Attached  
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

PUD INFORMATION

Legal Name of Project n/a

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 Homeowner's Association?  Yes  No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Evalue RE Appraisal Services  
EXTRA COMPARABLES 4-5-6

File No. Ana Medrano  
Case No. RK Capital Group

Borrower Ana Medrano

Property Address 373 Davos Dr

City Crestline County San Bernardino State CA Zip Code 92325-9549  
Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	373 Davos Dr Crestline, CA 92325-9549			400 Wylerhorn Dr Crestline, CA 92325			743 Arth Dr Crestline, CA 92325			23513 Lake Drive Crestline, CA 92325		
Proximity to Subject				0.60 miles W			0.52 miles S			1.77 miles W		
Sale Price	\$			\$ 580,000			\$ 598,000			\$ 429,900		
Sale Price/Gross Liv. Area	\$ 0.00	sq. ft.		\$ 389.78	sq. ft.		\$ 386.80	sq. ft.		\$ 364.63	sq. ft.	
Data Source(s)				CRMLS#OC23178640;DOM 101			CRMLS#OC23185043;DOM 4			CRMLS#RW24050626;DOM 121		
Verification Source(s)				Doc#2024-0040135			Doc#2023-0271827			No Doc Selected		
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sale or Financing				ArmLth			ArmLth			Listing		
Concessions				VA;7500			Conv;0			Conv;0		
Date of Sale/Time				s02/24;c01/24			s11/23;c10/23			<b>Active</b>		
Location	N;Res;			N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple			Fee Simple		
Site	9000 sf			8008 sf			7020 sf			4000 sf		
View	N;Res;Woods			B;Mtn;Lake			N;Res;Woods			N;Res;Woods		
Design (Style)	DT2;Traditional			DT2;Traditional			DT2;Traditional			DT2;Traditional		
Quality of Construction	Q4			Q4			Q4			Q4		
Actual Age	0			12			49			0		
Condition	C1			C3			C3			C1		
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths
Room Count	7	3	3.0	7	4	2.0	6	3	2.0	5	2	2.0
Gross Living Area	1,672 sq. ft.			1,488 sq. ft.			1,546 sq. ft.			1,179 sq. ft.		
Basement & Finished Rooms Below Grade	0sf			0sf			0sf			0sf		
Functional Utility	Average			Average			Average			Average		
Heating/Cooling	FAU/CAC			FAU/CAC			FAU/CAC			FAU/CAC		
Energy Efficient Items	None			None			None			None		
Garage/Carport	2cp2dw			None			2ga2dw			1gd1dw		
Porch/Patio/Deck	Patio/Deck			Patio/Deck			Patio/Deck			Patio/Deck		
Fireplaces	1 Fireplace			1 Fireplace			1 Fireplace			1 Fireplace		
Net Adjustment (Total)				X + -			X + -			X + -		
Adjusted Sale Price of Comparables				Net Adj: 6%			Net Adj: 7%			Net Adj: 12%		
				Gross Adj: 13%			Gross Adj: 11%			Gross Adj: 14%		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	01/12/2022	06/02/2020	02/11/2020	06/24/2021
Price of Prior Sale/Transfer	\$28,000	\$295,000	\$428,000	\$11,000
Data Source(s)	BlackKnight	BlackKnight	BlackKnight	BlackKnight
Effective Date of Data Source(s)	07/09/2024	07/09/2024	07/09/2024	07/09/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property sold on 01/12/2022 for \$28,000 as land only. It has been improved since and it is ready to be built on/improved with a proposed single family residence. The comparable sales have not had any sales within the last 12 months unless noted above.

Summary of Sales Comparison Approach Comparable #6 is an active listing similar to the subject property and from the same market area, used to help indicate current market value in the area. Time adjustments were based on the market's recent history in the subject's market area.

**Market Conditions Addendum to the Appraisal Report**

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 373 Davos Dr City Crestline State CA ZIP Code 92325-9549

Borrower Ana Medrano

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

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Total # of Comparable Sales (Settled)	28	14	16	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Absorption Rate (Total Sales/Months)	4.67	4.67	5.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Total # of Comparable Active Listings	9	10	36	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Months of Housing Supply (Total Listings/Ab. Rate)	1.93	2.14	6.75	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Median Comparable Sales Price	422500	463000	473500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Median Comparable Sales Days on Market	35.5	79.5	14	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Comparable List Price	488800	459999.5	487500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Median Comparable Listings Days on Market	83	46	44	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Sale Price as % of List Price	100	98.13	100	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

CRMLS indicates there were 58 closed sales during the past 12 months and 24 of those sales contained seller concessions which is 41% of the total transactions in this market area. Prior Months 7-12: 28 Sales; 13 with concessions; 46% of sales for this period. 4-6: 14 Sales; 5 with concessions; 36% of sales for this period. 0-3: 16 Sales; 6 with concessions; 38% of sales for this period. The concessions ranged between \$1,000 and \$20,000. The median concession amount is \$8,000.

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

CRMLS indicates there were 58 closed sales during the past 12 months and 2 of those sales were either foreclosures or short sales which is 3% of the total transactions in this market area. Prior Months 7-12: 28 Sales; 0 foreclosures or short sales; 0% of sales for this period. 4-6: 14 Sales; 1 foreclosures or short sales; 7% of sales for this period. 0-3: 16 Sales; 1 foreclosures or short sales; 6% of sales for this period.

Cite data sources for above information.

CRMLS was the data source used to complete the Market Conditions Addendum. 7/9/2024

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

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

CONDO/CO.OP PROJECTS


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

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

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

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



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

**Uniform Residential Appraisal Report**

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



**Uniform Residential Appraisal Report****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

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER



Signature \_\_\_\_\_  
 Name Emmanuel I. Valdovinos  
 Company Name Evalue RE Appraisal Services  
 Company Address 30134 Savoie Street  
Murrieta, CA 92563  
 Telephone Number 7143815066  
 Email Address evalue.re.appraisals@gmail.com  
 Date of Signature and Report 07/11/2024  
 Effective Date of Appraisal 07/10/2024  
 State Certification # \_\_\_\_\_  
 or State License # AL037964  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State CA  
 Expiration Date of Certification or License 08/09/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Company Name \_\_\_\_\_  
 Company Address \_\_\_\_\_  
 Telephone Number \_\_\_\_\_  
 Email Address \_\_\_\_\_  
 Date of Signature \_\_\_\_\_  
 State Certification # \_\_\_\_\_  
 or State License # \_\_\_\_\_  
 State \_\_\_\_\_  
 Expiration Date of Certification or License \_\_\_\_\_

ADDRESS OF PROPERTY APPRAISED  
373 Davos Dr  
Crestline, CA 92325-9549

APPRAISED VALUE OF SUBJECT PROPERTY \$ 550,000

LENDER/CLIENT  
 Name RK Capital Group  
 Company Name Federal Home Loans Corporation  
 Company Address 3914 Murphy Canyon Road  
Suite A-250 San Diego, CA 92123  
 Email Address \_\_\_\_\_


SUBJECT PROPERTY  
 Did not inspect subject property  
 Did inspect exterior of subject property from street  
 Date of Inspection \_\_\_\_\_  
 Did inspect interior and exterior of subject property  
 Date of Inspection \_\_\_\_\_

COMPARABLE SALES  
 Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street  
 Date of Inspection \_\_\_\_\_

Borrower Ana Medrano  
Property Address 373 Davos Dr  
City Crestline County San Bernardino State CA Zip Code 92325-9549  
Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123

**373 Davos Dr, Crestline, CA 92325-9549, San Bernardino County**

APN: 0339-091-15-0000 CLIP: 556157526

	Bed(s)	Full Baths	Half Baths	MLS Sale Price	MLS Sale Date
	N/A	N/A	N/A	\$28,000	01/12/2022
	Bldg Sq Ft	Lot Sq Ft	Yr Built	Type	
	N/A	10,000	N/A	VCNT LND-NEC	

OWNER INFORMATION			
Owner Name	Rk Capital Group	Tax Billing Zip	92399
Mail Owner Name	Rk Capital Group	Tax Billing Zip+4	1453
Tax Billing Address	Po Box 1915	Owner Occupied	No
Tax Billing City & State	Yucaipa, CA		

LOCATION INFORMATION			
Zip Code	92325	Location Influence	Mountain
Zoning	CF/RS-14M	Census Tract	108.04
Tract Number	2723	Topography	Flat/Level
School District	Rim Of The World	Neighborhood Code	060-060
Comm College District Code	San Bernardino Vly J	Within 250 Feet of Multiple Flood Zone	No

TAX INFORMATION			
APN	0339-091-15-0000	Lot	23
Tax Area	105011	Water Tax Dist	Crestline Village
Tax Appraisal Area	17	Fire Dept Tax Dist	Crest Forest
Legal Description	TRACT 2723 LOT 23		

ASSESSMENT & TAX			
Assessment Year	2023	2022	2021
Assessed Value - Total	\$28,560	\$15,000	\$13,600
Assessed Value - Land	\$28,560	\$15,000	\$13,600
YOY Assessed Change (\$)	\$13,560	\$1,400	
YOY Assessed Change (%)	90.4%	10.29%	
Tax Year	Total Tax	Change (\$)	Change (%)
2021	\$378		
2022	\$398	\$20	5.31%
2023	\$563	\$165	41.47%

Special Assessment	Tax Amount
*sbcofire Fp-5 Mtn Rgnl Zn	\$171.85
Clawa Dwr Contract-Swp	\$33.98
Crstin Lake Arhd Wtr Stby	\$30.00
Rim Of The World (Park & Rec)	\$22.30
San Bdno Comm College Bond	\$12.90
Rim Of The World Uni. Sch Bond	\$4.39
Co Ventor Control	\$2.30
<b>Total Of Special Assessments</b>	<b>\$277.72</b>

CHARACTERISTICS			
County Land Use	Vacant Land	Lot Area	10,000
Universal Land Use	Vacant Land (NEC)	Water	Public
Lot Acres	0.23	Sewer	Public Service

SELL SCORE	
Value As Of	2024-07-07 04:32:50

LISTING INFORMATION			
MLS Listing Number	<a href="#">RW2300591</a>	Closing Date	01/12/2022
MLS Status	Closed	MLS Sale Price	\$28,000
MLS Area	286 - CRESTLINE AREA	MLS Listing Agent	Rwbakerdeb113-Debra Baker
MLS Status Change Date	07/25/2022	MLS Listing Broker	WHEELER STEFFEN SOTHEBY'S INTERNATIONAL REALTY

Borrower Ana Medrano  
Property Address 373 Davos Dr  
City Crestline County San Bernardino State CA Zip Code 92325-9549  
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## 373 DAVOS DR CRESTLINE CA 92325

Scope of Work	New 1672 sqft SFR
Estimated Start Date	7/20/2024
Estimated Completion Date	1/15/2025

	Category/Draw Item	Amount
	<b>STRUCTURE</b>	
1000-1	Framing	\$80,000.00
1000-2	Roof Trusses	\$7,000.00
1000-3	Windows and Sliding doors	\$5,000.00
1000-4		
	<b>Total Structure Costs</b>	<b>\$92,000.00</b>
	<b>EXTERIOR</b>	
2000-1	Roofing	\$7,000.00
2000-3	Solar Panels	\$9,000.00
2000-4	Painting	\$4,000.00
2000-5	Driveway & approach	\$8,000.00
2000-6		
	<b>Total Exterior Costs</b>	<b>\$28,000.00</b>
	<b>INTERIOR</b>	
3000-1	Insulation	\$6,000.00
3000-2	Drywall	\$8,000.00
3000-3	Tape & Texture	\$4,000.00
3000-4	Painting	\$3,000.00
3000-5	Laminate Flooring	\$8,000.00
3000-6	Trim/Baseboard	\$2,000.00
3000-7	Tile for bathrooms	\$5,000.00
	<b>Total Interior Costs</b>	<b>\$36,000.00</b>
	<b>KITCHEN</b>	
4000-1	Cabinets	\$4,000.00
4000-2	Countertops	\$2,000.00
4000-3	Appliances	\$2,000.00
4000-4	Sink and faucet	\$500.00
4000-5	Backsplash	\$1,000.00
	<b>Total Kitchen Costs</b>	<b>\$9,500.00</b>

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	<b>SYSTEMS</b>	
5000-1	Underground plumbing	\$10,000.00
5000-2	Rough plumbing	\$11,000.00
5000-3	Plumbing fixtures	\$3,000.00
5000-4	Finish Plumbing	\$2,000.00
5000-5	Rough Electrical	\$12,000.00
5000-6	Electrical fixtures	\$2,500.00
5000-7	Finish Electrical	\$2,000.00
5000-8	Rough HVAC	\$5,000.00
5000-9	Final HVAC	\$3,000.00
5000-10	Rough Fire Sprinklers	\$5,500.00
5000-11	Final Fire Sprinklers	\$1,000.00
	<b>Total Systems Costs</b>	<b>\$57,000.00</b>
	<b>FINISHES</b>	
6000-1	Bathroom vanities	\$2,500.00
6000-2	Interior doors	\$3,000.00
6000-3	Closets doors	\$2,000.00
6000-4	Closets finish	\$2,000.00
6000-5	Exterior doors	\$2,000.00
6000-6	Finish hardware	\$2,000.00
6000-7	Mirrors	\$500.00
6000-8	Shower doors	\$2,000.00
6000-9	Tub & toilets	\$1,000.00
6000-10	Accesories	\$1,500.00
	<b>Total Finishes Costs</b>	<b>\$18,500.00</b>
	<b>UTILITIES</b>	
7000-1	Gas Meters	\$3,000.00
7000-2	Electric meters	\$3,000.00
	<b>Total Utilities Costs</b>	<b>\$6,000.00</b>
	<b>YARD/LANDSCAPE</b>	
8000-1	Landscape	\$3,000.00
	<b>Total Yard/Landscape Costs</b>	<b>\$3,000.00</b>
	<b>Total Costs</b>	<b>\$250,000.00</b>

Borrower Ana Medrano  
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# NEW SINGLE FAMILY RESIDENCE

**THESE DRAWINGS, LAYOUTS AND DETAILS ARE NOT TO BE REPRODUCED WITHOUT THE CONSENT OF CVR**

**GENERAL NOTES:**

1. THE FOLLOWING NOTES AND SPECIFICATIONS ARE "UNLESS OTHERWISE NOTED" CONSIDERED TO BE PART OF THE CONTRACT. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPLICABLE AGENCIES PRIOR TO THE COMMENCEMENT OF CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPLICABLE AGENCIES PRIOR TO THE COMMENCEMENT OF CONSTRUCTION.
2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPLICABLE AGENCIES PRIOR TO THE COMMENCEMENT OF CONSTRUCTION.

**STRUCTURAL CONCRETE NOTES:**

1. ALL CONCRETE SHALL BE PLACED AND FINISHED IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE STRUCTURAL ENGINEER OR ARCHITECT.
2. ALL CONCRETE SHALL BE PLACED AND FINISHED IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE STRUCTURAL ENGINEER OR ARCHITECT.

**FOUNDATION NOTES:**

1. ALL FOUNDATION WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE STRUCTURAL ENGINEER OR ARCHITECT.
2. ALL FOUNDATION WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE STRUCTURAL ENGINEER OR ARCHITECT.

**ROOFING NOTES:**

1. ALL ROOFING WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE ARCHITECT.
2. ALL ROOFING WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE ARCHITECT.

**MECHANICAL NOTES:**

1. ALL MECHANICAL WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE MECHANICAL ENGINEER.
2. ALL MECHANICAL WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE MECHANICAL ENGINEER.

**ELECTRICAL NOTES:**

1. ALL ELECTRICAL WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE ELECTRICAL ENGINEER.
2. ALL ELECTRICAL WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE ELECTRICAL ENGINEER.

**PLUMBING NOTES:**

1. ALL PLUMBING WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE PLUMBING ENGINEER.
2. ALL PLUMBING WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE PLUMBING ENGINEER.

**FINISHES NOTES:**

1. ALL FINISHES SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE ARCHITECT.
2. ALL FINISHES SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE ARCHITECT.

**GENERAL NOTES:**

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE APPLICABLE AGENCIES.
2. ALL WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND APPROVALS OF THE APPLICABLE AGENCIES.

373 Davos Drive

SHEET	DESCRIPTION
CVR	SITE PLAN, GENERAL NOTES, SHEET INDEX & ROOF LAYOUT
A-1	GENERAL NOTES AND DETAILS
A-1	1ST & 2ND FLOOR PLAN
A-2	ELEVATIONS
A-3	2019 CAL-GREEN
A-4	2019 CAL-GREEN
S0.1	GENERAL STRUCTURAL NOTES
S0.2	GENERAL STRUCTURAL NOTES
S1.1	FOUNDATION PLAN
S2.1	RAISED FLOOR FRAMING PLAN
S2.2	SECOND FLOOR FRAMING PLAN
S2.3	ROOF FRAMING PLAN
S2.4	FOUNDATION DETAILS
S2.5	FOUNDATION DETAILS
S2.6	FRAMING DETAILS
T.1	ENERGY CALCULATIONS
T.2	ENERGY CALCULATIONS
T.3	ENERGY CALCULATIONS
T.4	ENERGY CALCULATIONS

**VICINITY MAP**

CONSTRUCTION TYPE: TYPE V/B FIRE SPRINKLER: YES  
OCCUPANCY: R-3/U

**CONSTRUCTION INFORMATION**

LOT:	9,000 SQ. FT.
PERMITS:	900 + 716 + 1,670 SQ. FT.
PERMITS:	24,150 SQ. FT.
PERMITS:	365 + 385 + 780 SQ. FT.
PERMITS:	50 FT.
PERMITS:	50 FT.
PERMITS:	302 SQ. FT.
TOTAL LOT COVERAGE:	1,282 SQ. FT. 17.3%

**PROJECT DATA**

PROJECT SHALL COMPLY WITH:

- 2019 CBC / 2019 CBC
- 2019 CBC / 2019 CBC
- 2019 CBC / 2019 California Energy Code
- 2019 California Green Building Standards Code (CGS)
- San Bernardino County (City) Code of Ordinances, unless stated otherwise.

**INDEX**

**NEW SINGLE FAMILY RESIDENCE**

CONTRACT NO. 2020

**NEW SINGLE FAMILY RESIDENCE**

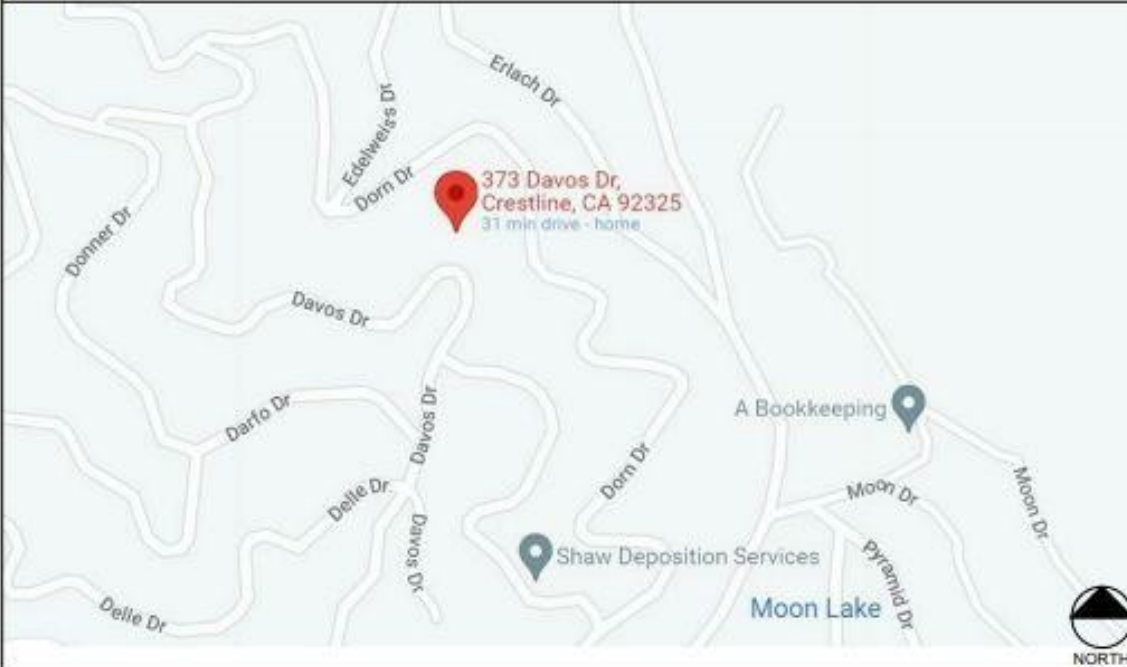
SITE PLAN, GEN'L. NOTES, INDEX AND VICINITY MAP

CVR

Borrower Ana Medrano  
Property Address 373 Davos Dr  
City Crestline County San Bernardino State CA Zip Code 92325-9549  
Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123

- develop  
- custom

INDEX



No.	Description

VICINITY MAP

CONSTRUCTION TYPE: TYPE V-B FIRE SPRINKLER YES  
OCCUPANCY : R-3 / U

CONSTRUCTION INFORMATION

LOT: 9,000 SQ. FT.  
(N) HOUSE 956 + 716 = 1,672 SQ. FT.  
(N) CARPORT 241 SQ. FT.  
(N) DECK 365 + 365 = 730 SQ. FT.  
- SQ. FT.  
- SQ. FT.  
PROPOSED DRIVEWAY 302 SQ. FT.

TOTAL LOT COVERAGE 1,562 SQ. FT. 17.3%

PROJECT DATA

PROJECT SHALL COMPLY WITH:  
2019 CRC / 2019 CBC  
2019 CPC / 2019 CEC  
2019 CMC / 2019 California Energy Code  
2019 California Green Building Standards Code (CG)  
San Bernardino County (County) Code of Ordinances, unless stated otherwise.

NEW SINGLE FAMILY RESIDENCE

Raudel Diaz  
373 Davos Dr,  
Crestline Ca 92325

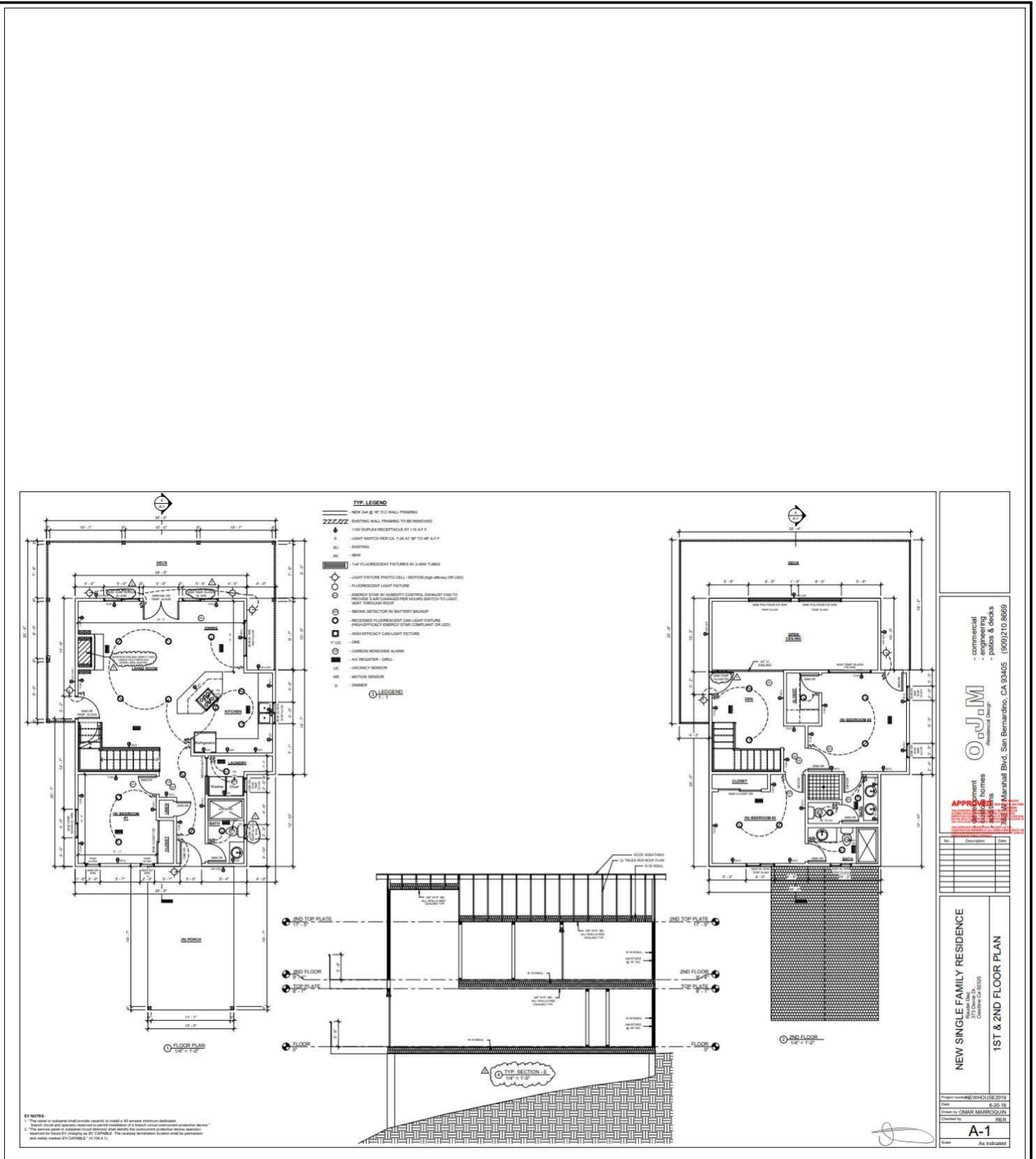
Project number NEWHC  
Date  
Drawn by OMAR MAI  
Checked by

DESIGN

CV

Borrower Ana Medrano  
Property Address 373 Davos Dr

City Crestline County San Bernardino State CA Zip Code 92325-9549  
Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123





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Evalue RE Appraisal Services  
**COMMENT ADDENDUM**

File No. Ana Medrano  
Case No. RK Capital Group

Borrower Ana Medrano

Property Address 373 Davos Dr

City Crestline County San Bernardino State CA Zip Code 92325-9549

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

**COMMENTS ON SUBJECT PROPERTY:**

The subject property is a proposed 2 story, 3 bedroom and 3 bathroom single family residence with a total of 1,672 square feet gross living. The site is of 9,000 square feet in size per public records and has recently been improved by the owner with septic system, water meter and foundation to get ready for the proposed dwelling. It is located in the city of Crestline. See exhibits for copies of plans and specifications provided to the appraiser by the owner.

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

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

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

Highest and Best Use: (As proposed)

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

**COMPARABLES:**

The subject property is located in an already stabilized neighborhood made up of mostly similar style but older single family residences in comparison to the proposed subject property. An extensive search was conducted by the appraiser, using Pacific West Realtors MLS and RealQuest real estate software, going back 12 months and with in a 1 mile radius in distance in an attempt to find the most recent comparable home sales similar in age and style to the subject property and from the same market area. Due to lack of recent similar comparable home sales in the subject's market area, it was necessary to use comparable sales that sold over 90 days ago. Also, it was necessary to exceed customary guidelines for distance within the city of Crestline to find the most recent and similar comp sales and active listings. All the comparables used were the best available at the time of the inspection and they are all good indicators of the subject's current market value. Comparable adjustments are as follows:

Size:

Adjustments based on \$65.00 per additional square foot of gross living area in excess of 100 square feet gross living area, determined by market analysis and matched pair study.

Condition/Age:

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

Other Adjustments:

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

Adjustments are as follows: Lot Area: Approximately \$3.00 per square foot in differences of 1,000+ square feet. Living Area: \$65.00 per square foot in differences over 100 sq. ft. Garage: \$10,000 per vehicle. Carport: \$2,000. No adjustments were made/necessary for bedroom count difference as there is no major impact in the market value and adjustments were made for differences in GLA. Bathroom count adjustments were made at \$10,000 per bathroom count difference which is typical for this area.

In some instances bathroom/bedroom count and materials reported in public records differs from bathroom/bedroom count and materials reported in MLS because sometimes information reported in public

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records or MLS is outdated or incorrect. The appraiser verifies bathroom/bedroom information provided on the appraisal grid by reviewing the most recent public records available and by reviewing recent MLS photos when available.

**Reconciliation:**

The sales used in this report were the best available at the time of inspection and have each been given consideration. The subject's value of \$550,000 is both bracketed and supported by the sales utilized in this appraisal report. The subject's current value is higher than the predominant value for the market area due to its age and condition in comparison to most other recent sales in the subject's market area which are mostly older in age and inferior in condition in comparison to the proposed new condition subject property..

It is noted that the subject's site value exceeds 30% of the appraised value. The subject is located in a neighborhood with high land value and this factor does not adversely affect the property. The subject's land value is typical for the neighborhood and market area and is a result of positive factors.

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**PURPOSE AND INTENDED USERS:**

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

**COMPETENCY PROVISION:**

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

**SELF CONTAINMENT:**

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

**PERSONAL PROPERTY:**

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

**DIGITAL SIGNATURE:**

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

**LIMITING CONDITIONS:**

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

Evaluate RE Appraisal Services  
**LOCATION MAP ADDENDUM**

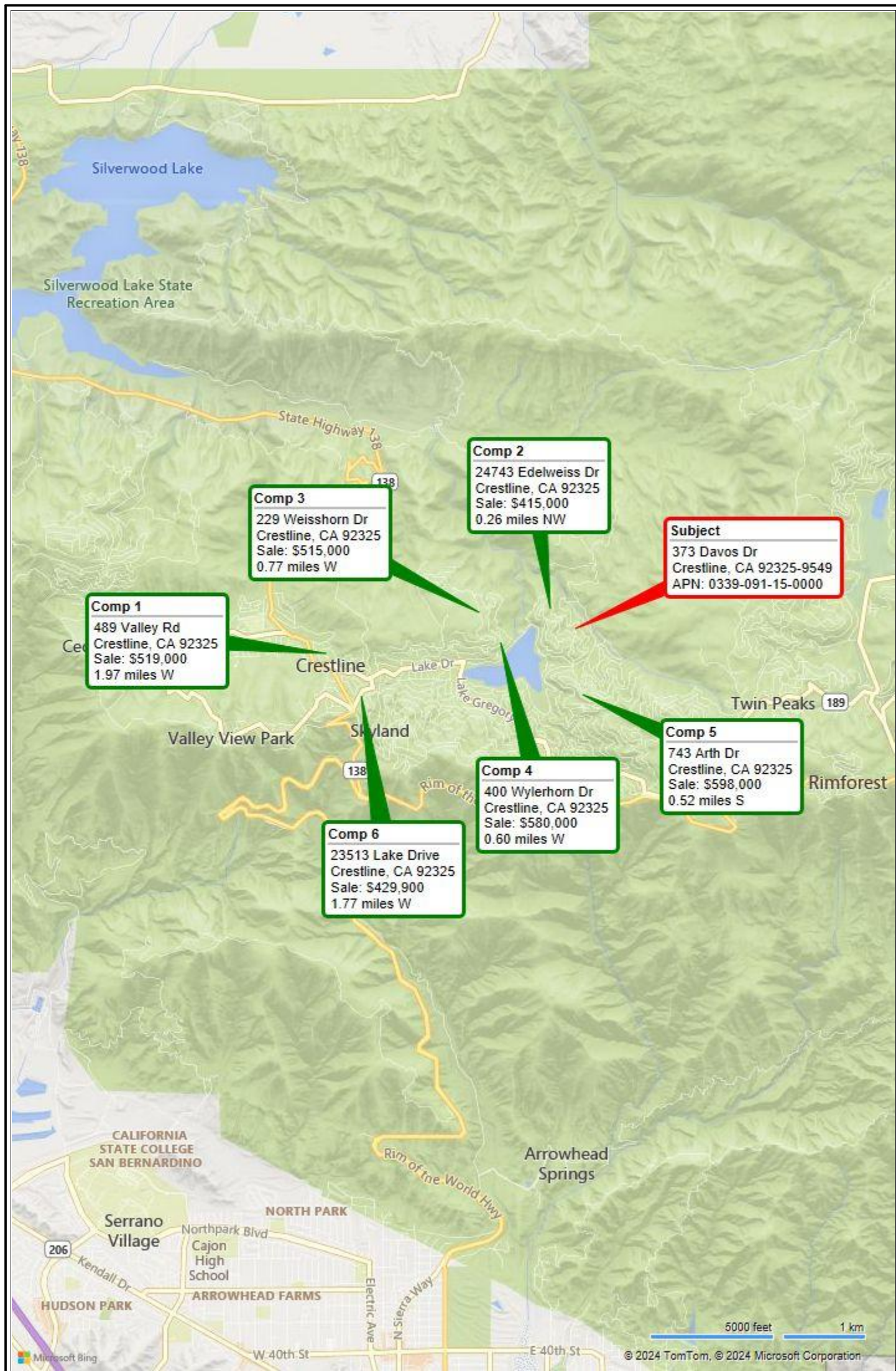
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**AERIAL MAP ADDENDUM**

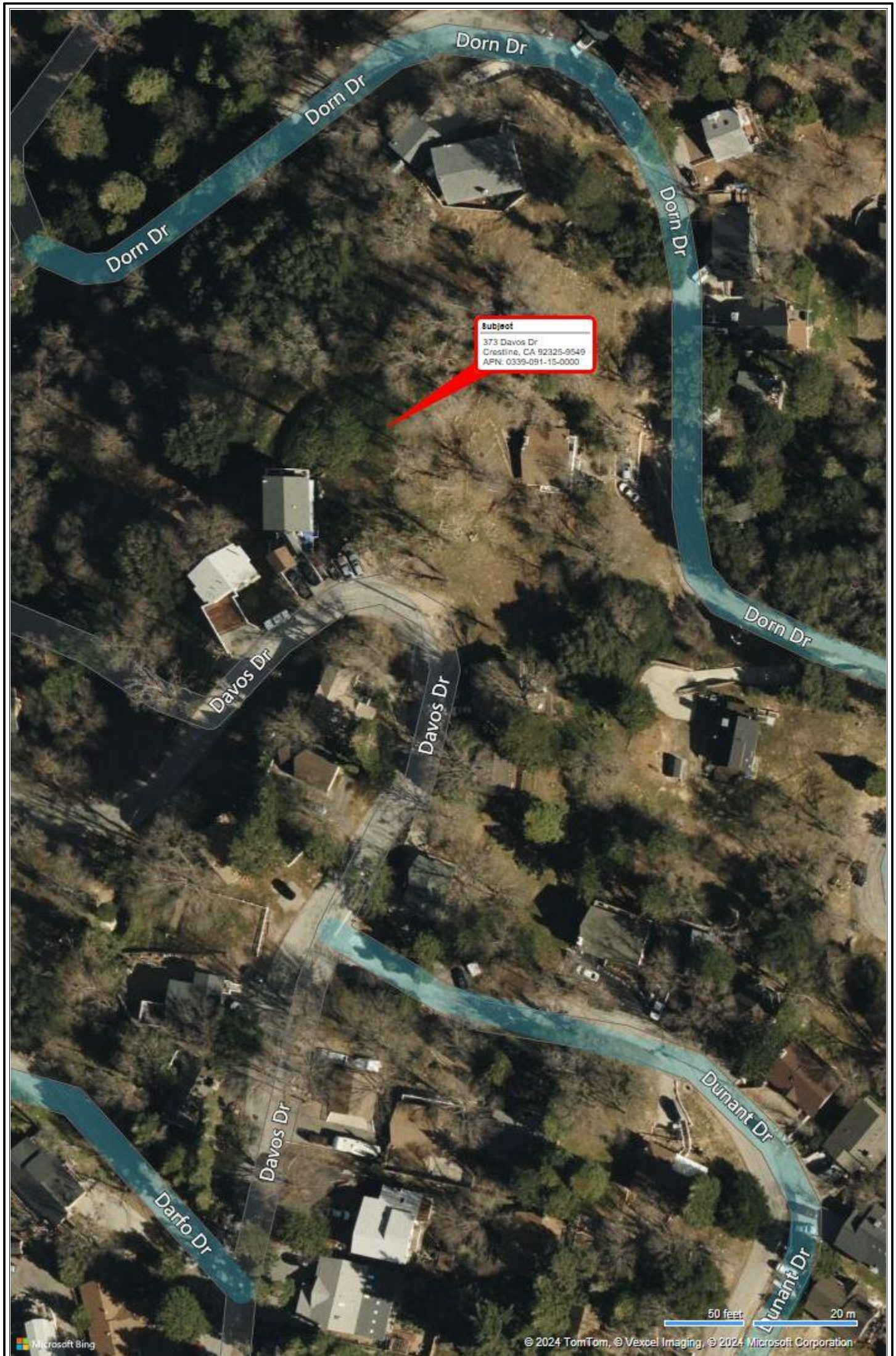
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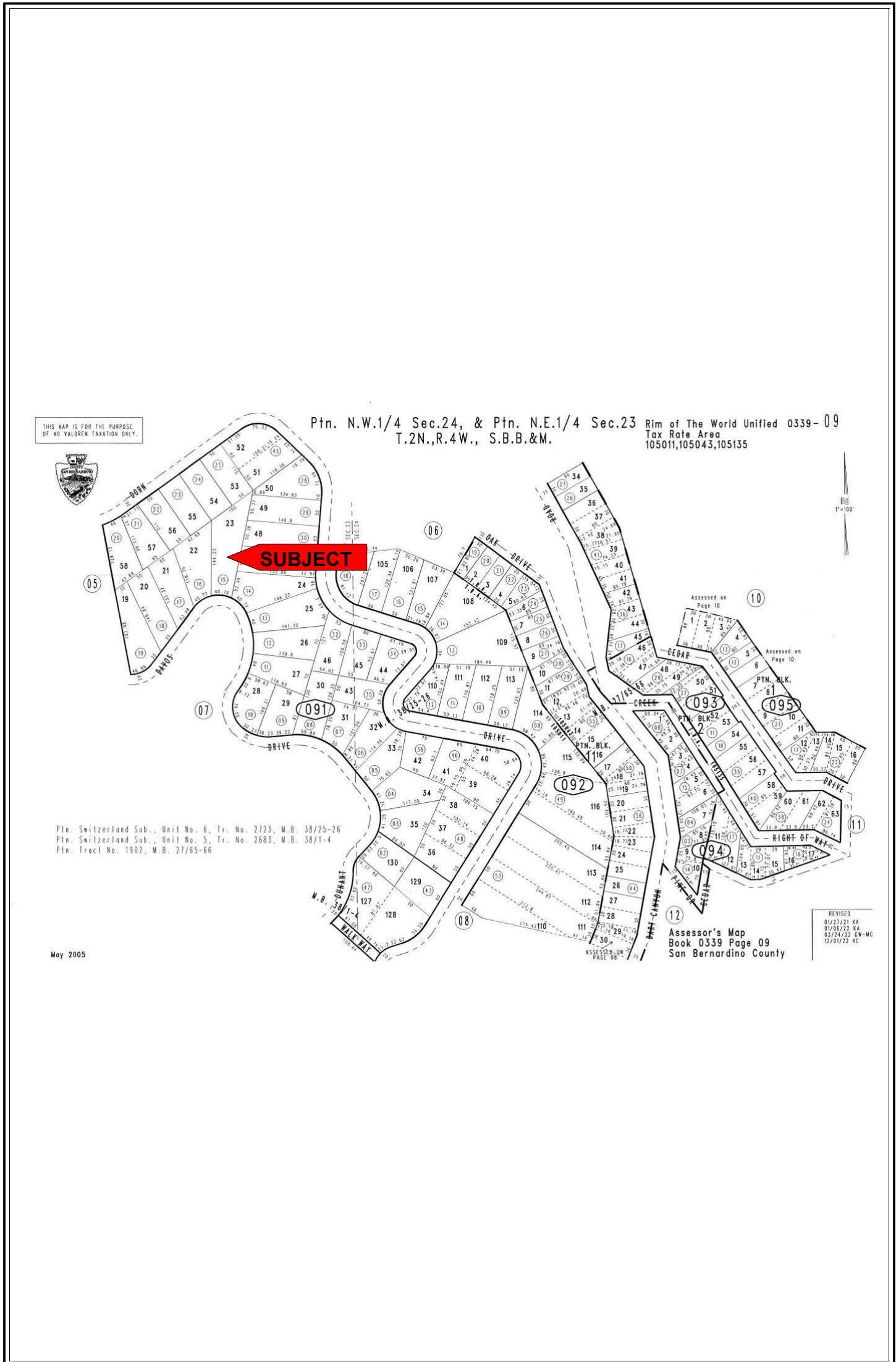
Lender/Client Federal Home Loans Corporation Address 3914 Murphy Canyon Road, Suite A-250 San Diego, CA 92123



Evalue RE Appraisal Services  
**PLAT MAP**

File No. Ana Medrano  
 Case No. RK Capital Group

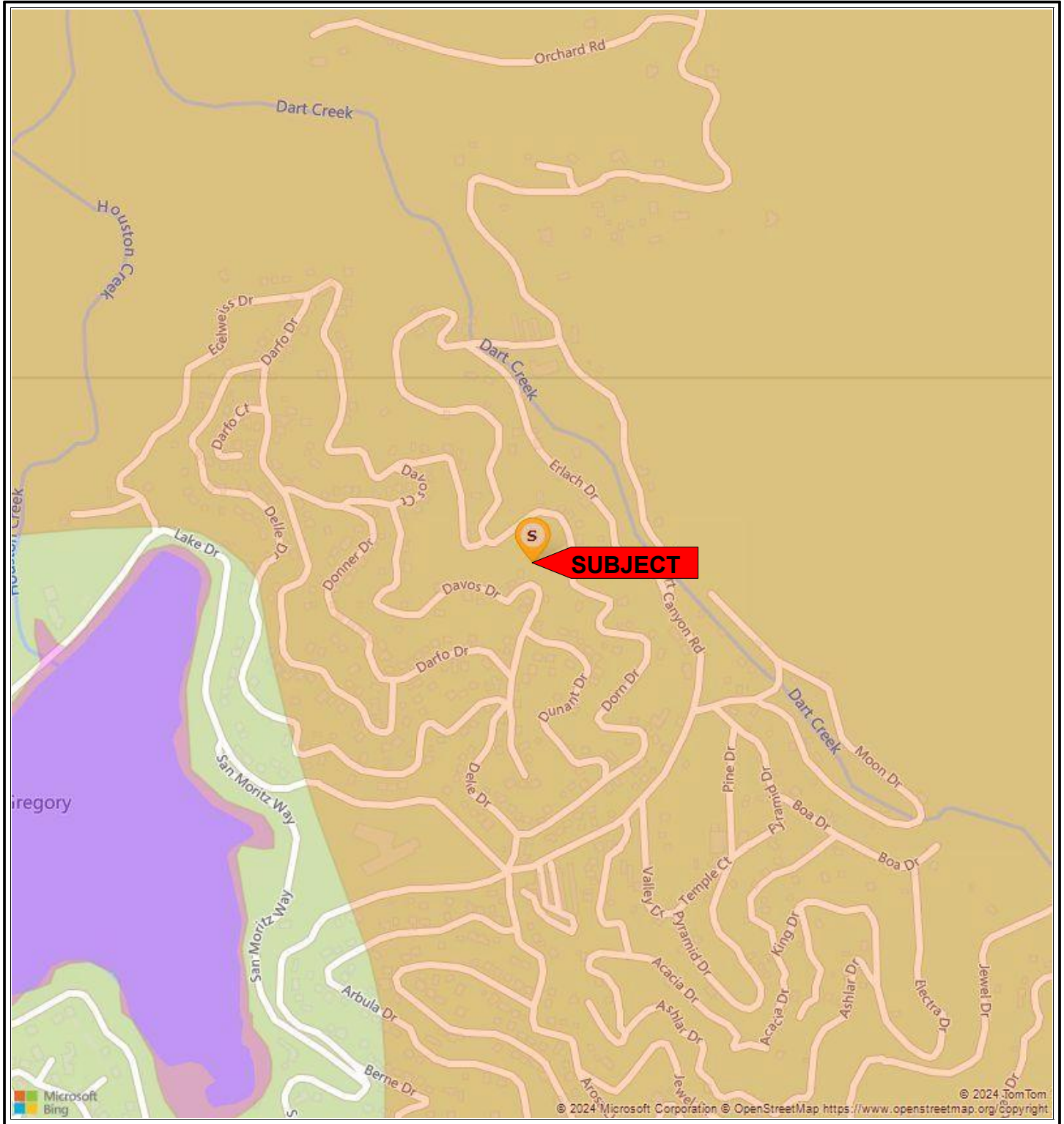
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Evaluate RE Appraisal Services  
**FLOOD MAP ADDENDUM**

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**Flood Map Legends**

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

**Flood Zone Determination**

In Special Flood Hazard Area (Flood Zone): Out  
 Within 250 ft. of multiple flood zones? Not within 250 feet  
 Community: 060270  
 Community Name: SAN BERNARDINO COUNTY  
 Map Number: 06071C7935H  
 Zone: D Panel: 06071C 7935H Panel Date: 08/28/2008  
 FIPS Code: 06071 Census Tract: 0108.04

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Evaluate RE Appraisal Services  
**SUBJECT PHOTO ADDENDUM**

File No. Ana Medrano  
Case No. RK Capital Group

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**FRONT OF  
SUBJECT PROPERTY**

373 Davos Dr  
Crestline, CA 92325-9549



**REAR OF  
SUBJECT PROPERTY**



**STREET SCENE**

Evaluate RE Appraisal Services  
**SUBJECT PHOTO ADDENDUM**

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Subject's Site



Subject's Site



Subject's Site

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

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**COMPARABLE SALE # 1**  
489 Valley Rd  
Crestline, CA 92325



**COMPARABLE SALE # 2**  
24743 Edelweiss Dr  
Crestline, CA 92325



**COMPARABLE SALE # 3**  
229 Weisshorn Dr  
Crestline, CA 92325

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**COMPARABLE SALE #** 4  
400 Wylerhorn Dr  
Crestline, CA 92325



**COMPARABLE SALE #** 5  
743 Arth Dr  
Crestline, CA 92325



**COMPARABLE SALE #** 6  
23513 Lake Drive  
Crestline, CA 92325

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301 E. Fourth Street, Cincinnati, OH 45202

**DECLARATIONS**  
for  
**REAL ESTATE APPRAISERS**  
**ERRORS & OMISSIONS INSURANCE POLICY**

**THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.**

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

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

Great American Assurance Company

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

Policy Number: **RAP3667512-23**

Renewal of: **RAP3667512-22**

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

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Item 1. **Named Insured:** **Emmanuel Valdovinos**

Item 2. **Address:** **30134 Savoie St**  
**City, State, Zip Code:** **Murrieta, CA 92563**

Item 3. **Policy Period:** From 11/20/2023 To 11/20/2024  
*(Month, Day, Year) (Month, Day, Year)*  
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:**

- A. \$ 500,000 **Damages** Limit of Liability – Each Claim
- B. \$ 500,000 **Claim Expenses** Limit of Liability – Each Claim
- C. \$ 1,000,000 **Damages** Limit of Liability – Policy Aggregate
- D. \$ 1,000,000 **Claim Expenses** Limit of Liability – Policy Aggregate

Item 5. **Deductible (Inclusive of Claim Expenses):**

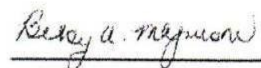
- A. \$ 500 Each Claim
- B. \$ 1,000 Aggregate

Item 6. **Premium:** \$ **835.00**

Item 7. **Retroactive Date (if applicable):** **11/20/2008**

Item 8. **Forms, Notices and Endorsements attached:**

**D42100 (03/15) D42300 CA (10/13) IL7324 (07/21)**  
**D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)**  
**D42414 (08/19)**

  
Authorized Representative

Borrower Ana Medrano  
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Business, Consumer Services & Housing Agency  
**BUREAU OF REAL ESTATE APPRAISERS  
REAL ESTATE APPRAISER LICENSE**



**Emmanuel I. Valdovinos**

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

“Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AL 037964

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

*Angela Jemmott*  
Angela Jemmott, Bureau Chief, BREA

3070499

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

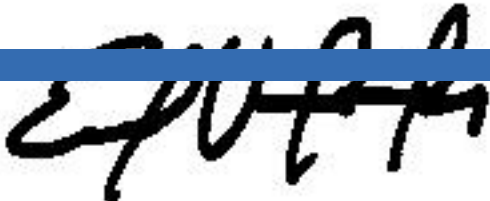
## APPRAISER INDEPENDENCE CERTIFICATION

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

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

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

**APPRAISER**



Signature \_\_\_\_\_  
 Appraiser Name Emmanuel I. Valdovinos  
 Company Name Evaluate RE Appraisal Services  
 Company Address 30134 Savoie Street  
Murrieta, CA 92563  
 Date of Signature 07/11/2024  
 State Certification # \_\_\_\_\_  
 or State License # AL037964  
 or Other (describe) \_\_\_\_\_  
 State CA  
 Expiration Date of Certification or License 08/09/2025

**SUPERVISOR**

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

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

File No. Ana Medrano  
Case No. RK Capital Group

**Requirements - Condition and Quality Ratings Usage**

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

**Condition Ratings and Definitions**

**C1**

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

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

**C2**

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

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

**C3**

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

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

**C4**

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

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

**C5**

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

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

**C6**

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

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



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

File No. Ana Medrano  
Case No. RK Capital Group

**Quality Ratings and Definitions**

**Q1**

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

**Q2**

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

**Q3**

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

**Q4**

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

**Q5**

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

**Q6**

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

**Requirements - Definitions of Not Updated, Updated and Remodeled**

**Not Updated**

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

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

**Updated**

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

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

**Remodeled**

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

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

**Explanation of Bathroom Count**

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

**Example:**

3.2 indicates three full baths and two half baths.

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

File No. Ana Medrano  
Case No. RK Capital Group

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

# INVOICE

Date: 07/11/2024

File No. Ana Medrano  
Case No. RK Capital Group

Prepared for:

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

Property Appraised:

Ana Medrano  
373 Davos Dr  
Crestline, CA 92325-9549

Work Performed:

Proposed New Single Family Residence	\$	400.00
	\$	
	\$	
	\$	
	\$	
Paid in Full	\$	400.00
Total Amount Due:		\$ 0.00

Please make checks payable to:

Evaluate RE Appraisal Services  
30134 Savoie Street  
Murrieta, CA 92563