





6569448.2	Order #	Property Address				
None	Loan #		708 SHAGBARK CT			
No Inspection	Inspection Type	PLAINFIELD, IN 46168 - HENDRICKS COUNTY				
Other: None	Assignment Type	lient-submitted	Address is consistent with c data			
Robert Steele			Lender			
Susan Jaeger			Borrower			
N/A			Coborrower			
Reasonable Exposure Time	R	\$218,000	Evaluated Value			
5 - 30 Days		8/13/2025	Effective Date			

## PROPERTY DETAILS



Property Type	Condo	County	HENDRICKS
Lot Size	0	Parcel Number	32-10-26-505-007.000-012
Year Built	2006	Assessed Year	2024
Gross Living Area	1,545	Assessed Value	\$163,200
Bedroom	3	Assessed Taxes	\$1,936
Baths	2.0	Sold Date	4/18/2011
Pool	No	Sold Price	\$82,938
Condition	Good	List Date	
Carrier Route	R019	List Price	
НОА	Yes		
Location Comments			Suburban

Owner of Public Records JAEGER, SUSAN L

DIST:0006 CITY/MUNI/TWP:GUILFORD TOWNSHIP BLACKTHORNE CONDOS Legal Description

## MARKET STATISTICS

Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
136	115	143	5.1%	24.3%
45	38	47	4.4% -	23.7%
331	290	337	1.8% -	16.2%
7	8	7	0% -	-12.5%
Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
\$333,000	\$370,000	\$359,500	8% 🕇	-2.8% -
10d	23d	18d	80% 🕇	-21.7% 🖡
100%	100%	99%	-1% -	-1% -
\$389,000	\$385,000	\$375,000	-3.6% -	-2.6% -
49d	28d	25d	-49% ₹	-10.7%
Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
0	0	0	0% -	0% -
0	0	0	0% -	0% -
3	0	0	-100% ₹	0% -
0%	0%	0%	0% -	0% -
	136 45 331 7 Same Quarter Last Year \$333,000 10d 100% \$389,000 49d Same Quarter Last Year 0 0 3	136       115         45       38         331       290         7       8         Same Quarter Last Year       Previous 3 Months         \$333,000       \$370,000         10d       23d         100%       100%         \$389,000       \$385,000         49d       28d         Same Quarter Last Year       Previous 3 Months         0       0         0       0         0       0         3       0	136       115       143         45       38       47         331       290       337         7       8       7         Same Quarter Last Year       Previous 3 Months       Last 3 Months         \$333,000       \$370,000       \$359,500         10d       23d       18d         100%       100%       99%         \$389,000       \$385,000       \$375,000         49d       28d       25d         Same Quarter Last Year       Previous 3 Months       Last 3 Months         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0	136       115       143       5.1% ↑         45       38       47       4.4% -         331       290       337       1.8% -         7       8       7       0% -         Same Quarter Last Year       Previous 3 Months       Last 3 Months       % Change YoY         \$333,000       \$370,000       \$359,500       8% ↑         10d       23d       18d       80% ↑         100%       100%       99%       -1% -         \$389,000       \$385,000       \$375,000       -3.6% -         49d       28d       25d       -49% ↓         Same Quarter Last Year       Previous 3 Months       Last 3 Months       % Change YoY         0       0       0       0% -         0       0       0       0% -         3       0       0       -100% ↓

None Noted

PHASE 1 BLDG 3 UNIT G .03AC





## SELECTED COMPARABLES SALES AND LISTINGS

	Subject Property	Sale Comp 1	Sale Comp 2	Sale Comp 3
Address	708 SHAGBARK CT	706 SHAGBARK CT	703 BLACKTHORNE TRL	707 SHAGBARK CT
	PLAINFIELD IN, 46168	PLAINFIELD IN, 46168	PLAINFIELD IN, 46168	PLAINFIELD IN, 46168
MLS Comments	-	Excellent location in the quiet Blackthorne Condos neighborhood! Upper floor	Discover the benefits of low- maintenance living in this wonderful 2 bedrooms 2	HERE IT IS!! Your new, immaculately maintained home awaits. Upon entering you
Proximity (mi)		0.01 S	0.05 W	0.02 NE
MLS#   DOC#		22019342   202509188	22000856   202502797	22002393   202420720
Sale Price / Price per Sq.Ft.	-	\$207,500 / \$147/sqft	\$192,000 / \$130/sqft	\$269,000 / \$137/sqft
List Price / Price per Sq.Ft.		\$215,000 / \$152/sqft	\$189,900 / \$128/sqft	\$269,000 / \$137/sqft
Sale Price % of List Price		0.97 / 97%	1.01 / 101%	1.00 / 100%
Property Type	Condo	Condo	Condo	Condo
	Value (Subject)	Value Adj	Value Adj	Value Adj
Sale/List Date		05/21/25 116 DOM	02/20/25 163 DOM	11/13/24 55 DOM
Location	Neutral	Neutral	Neutral	Neutral
<b>Location Comment</b>	Suburban	Suburban	Suburban	Suburban
Site	0	0	0	0
View	Residential	Residential	Residential	Residential
Design	Attached Condo	Semi-Att. Condo	Attached Condo	Attached Condo
Quality	Average	Average	Average	Average
Age	2006	2007	2004 \$3,000	2015 -\$13,500
Condition	Good	Good	Good	Good
Bedrooms	3	3	2	3
Full / Half Baths	2/0	2/0	2 / 1 -\$2,500	
Gross Living Area	1,545	1,410 \$10,125		
Basement	Slab	Slab	Slab	Slab
Parking Type	Garage	Garage	Garage	Garage
Parking Spaces	2	2	1 \$10,000	
Pool	No.	No	No.	No.
Amenities	None Noted	None Noted	None Noted	None Noted
Other				
Other		4 999/	9.009/	17 770/
Net Adj. (total)		4.88% \$10,125 4.88% \$10,125		-17.77% -\$47,800
Gross Adj.		\$10,125		





Price and Listing	Sold	05/16/2025	Sold	02/13/2025	Sold	11/07/2024
History	Price	\$207,500	Price	\$192,000	Price	\$269,000
	Pending	04/10/2025	Pending	12/20/2024	Pending	09/20/2024
	Price	\$215,000	Price	\$189,900	Price	\$269,000
	Price Changed	03/28/2025	Price Changed	12/18/2024	Listed	09/19/2024
	Price	\$215,000	Price	\$189,900	Price	\$269,000
	Price Changed	02/12/2025	Price Changed	11/21/2024		
	Price	\$225,000	Price	\$199,900		
	Listed	01/25/2025	Price Changed	11/05/2024		
	Price	\$235,000	Price	\$209,900		
			Price Changed	10/10/2024		
			Price	\$214,900		
			Listed	09/10/2024		
			Price	\$219,900		



	Subject Property	Sale Comp 4	List Comp 1	List Comp 2
			80	
Address	708 SHAGBARK CT PLAINFIELD IN, 46168	1175 BENT TREE WAY PLAINFIELD IN, 46168	1139 FERNWOOD WAY PLAINFIELD IN, 46168	1158 THISTLEWOOD WAY PLAINFIELD IN, 46168
MLS Comments		Don't miss this beautifully updated townhome! Oversized bedrooms with new carpet	Welcome to Your Dream Condo! Step into style and comfort in this beautifully	Nestled within the residential area of 1158 Thistlewood Way, Plainfield, Indiana
Proximity (mi)		0.10 SW	0.01 N	0.05 SW
MLS#   DOC#		22034355	22046638	22048068
Sale Price / Price per Sq.Ft.	·	\$255,000 / \$141/sqft		
List Price / Price per Sq.Ft.		\$259,000 / \$143/sqft	\$218,000 / \$155/sqft	\$274,900 / \$140/sqft
Sale Price % of List Price		0.98 / 98%		
Property Type	Condo	Condo	Condo	Condo
	Value (Subject)	Value Adj	Value Adj	Value Adj
Sale/List Date		06/06/25 43 DOM	06/26/25 48 DOM	07/02/25 42 DOM
Location	Neutral	Neutral	Neutral	Neutral
<b>Location Comment</b>	Suburban	Suburban	Suburban	Suburban
Site	0	0	0	0
View	Residential	Residential	Residential	Residential
Design	Attached Condo	Attached Condo	Semi-Att. Condo	Attached Condo
Quality	Average	Average	Average	Average
Age	2006	2016 -\$15,000		2015 -\$13,500
Condition	Good	Good	Good	Good
Bedrooms	3	3	3	3
Full / Half Baths	2/0	2/1 -\$2,500		2/1 -\$2,500
Gross Living Area	1,545	1,806 -\$19,575		
Basement	Slab	Slab	Slab	Slab
Parking Type Parking Spaces	Garage 2	Garage 2	Garage 2	Garage 2
Pool	No	No	No	No
Amenities	None Noted	None Noted	None Noted	None Noted
Other	None Noted	None Noted	None Noted	None Noted
Other				
Net Adj. (total)		-14.54% -\$37,075	4.64% \$10.125	-17.39% -\$47,800
Gross Adj.		14.54% \$37,075		17.39% \$47,800
Adj. Price		\$217,925		
Price and Listing			Price Changed 08/10/2025	
History		Price \$255,000	Price \$218,000	Price \$274,900
		Pending 05/04/2025	Relisted 06/26/2025	Hold 07/18/2025
		Price \$259,000	Price \$219,000	Price \$274,900
		Listed 04/24/2025	1 .	
		Price \$259,000		-
			Price Changed 06/05/2025	
		Price \$250,000		-1
		Pending 11/24/2023	1	
		Price         \$259,900           Price Changed         11/14/2023		-
		Price Changed 11/14/2023  Price \$259,900	1 -	
		Price \$255,300  Price Changed 10/11/2023  Price \$269,000	Sold 03/20/2023	
		Listed 10/01/2023		-
		Price \$275,000	_	
		7273,000	Listed 02/16/2023	
			1. 1	
			Price \$199,900	
			Relisted 02/16/2023	⊣





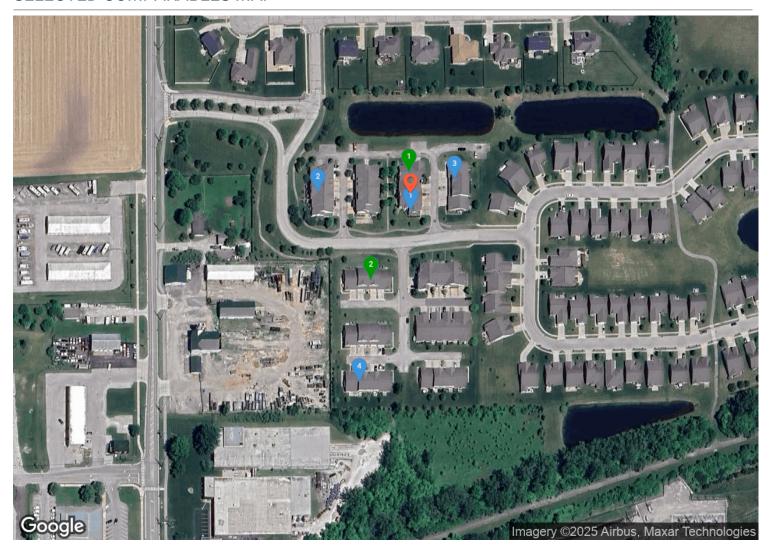
## SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

The Subject is an attached 2 story condo dwelling with 3 bedrooms and 2 full baths. The Subject is constructed on a slab foundation. The Subject is located within the unincorporated district of Indianapolis, IN. The market area is serviced primarily by public utilities. The neighborhood has access to amenities commonly observed in metropolitan markets. The Improvement conforms to the market area. The residential community suggest that the Subject is being utilized at its Highest and Best Use; as it is physically possible, financially feasible, legally permissible, and maximally productive. The Improvement is approximately 3-5 miles from the International Airport of Indianapolis. The Subject is not adversely impacted by its proximity to the airport as it appears to be outside of the clear zone and outside of the landing / runway paths. Market demand and housing supply are currently in balance. Median sale prices have fluctuated positive over the last 12 months. Median list prices have trended downward, but continue to exceed the median sale price. The average day on market continues to trend under 90 days.
COMPARABLE COMMENTS AND FINAL RECONCILIATION
Adjusted Value Range of Comps: \$207,525 to \$228,125
Every effort has been made to locate the best competing sales and listings capable of bracketing the Subjects market features. All closed sales and active listings are located within a 1-mile radius of the subject. Comparable sales that have closed outside of the last 90 days were utilized in the report due to their proximity to the Subject and location within the Subjects PUD. Equal consideration has been placed on closed sales utilized in the report analysis due to their time of sale and low net/gross adjustments. Both Paired-Sales Analysis and a Sensitivity Analysis have been utilized to reconcile the market reaction to market feature variances. The average exposure days on the market continues to trend under 90 days.





## SELECTED COMPARABLES MAP



	Address	Туре	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	708 SHAGBARK CT PLAINFIELD, IN 46168	Condo				0	2006	3	2	1545	0	No		Public Records
1	706 SHAGBARK CT PLAINFIELD, IN 46168	Condo	\$207,500	05/21/2025	0.01	0	2007	3	2	1410	0	No		MLS, Public Records
2	703 BLACKTHORNE TRL PLAINFIELD, IN 46168	Condo	\$192,000	02/20/2025	0.05	0	2004	2	3	1478	0	No		MLS, Public Records
3	707 SHAGBARK CT PLAINFIELD, IN 46168	Condo	\$269,000	11/13/2024	0.02	0	2015	3	3	1969	0	No		MLS, Public Records
4	1175 BENT TREE WAY PLAINFIELD, IN 46168	Condo	\$255,000	06/06/2025	0.10	0	2016	3	3	1806	0	No		MLS, Public Records
1	1139 FERNWOOD WAY PLAINFIELD, IN 46168	Condo	\$218,000	06/26/2025	0.01	0	2007	3	2	1410	0	No		MLS
2	1158 THISTLEWOOD WAY PLAINFIELD, IN 46168	Condo	\$274,900	07/02/2025	0.05	0	2015	3	3	1969	0	No		MLS





## SELECTED COMPARABLES PHOTOS



Comp 1: 706 SHAGBARK CT PLAINFIELD IN, 46168



Comp 2: 703 BLACKTHORNE TRL PLAINFIELD IN, 46168

Excellent location in the quiet Blackthorne Condos neighborhood! Upper floor furnished 3 bedroom, 2 full baths, plus a large 2-car garage condo in great condition. Walk up to a sunny open concept great room and kitchen with cathedral ceilings with a split bedroom configuration. The large primary suite with walk-in closet on one side and 2 bedrooms and full bathroom on the other side. This is an end unit with two sides filled with natural light complete with a bay window and balcony/upper deck. The kitchen is open to the great room with stainless steel appliances including a ceramic top electric range with microwave, dishwasher and French doors refrigerator. Lives large with a 2-car garage. Conveniently located near shops, restaurants, industrial complex and near the Indianapolis International airport. Included in the sale: all kitchen appliances, all the furniture, wall decor, window treatments, TV and TV equipment. Excluded: personal items, no washer and dryer. Move in ready! Note: RE taxes should be approximately half of the current RE taxes with a Homestead Exemption.

Discover the benefits of low- maintenance living in this wonderful 2 bedrooms 2.5 bath condo in the heart of Plainfield. This spacious condo has a private exterior entrance and has an open floor plan-the kitchen is equipped with all appliances including microwave and pantry. The home includes a half bathroom on the 1st floor for convenience. The primary bedroom has a private bathroom and walk in closet. The laundry space is conveniently located on the second floor. This home has a one car attached garage with direct access to the home. Great location close to shopping, grocery stores, restaurants and schools! Blackthorne is connected to the Vandalia trail which connects to the Plainfield Aquatic Center. Water Heater 2023, HVAC 2017 Furnace and 2022 outside condenser







Comp 3: 707 SHAGBARK CT PLAINFIELD IN, 46168



Comp 4: 1175 BENT TREE WAY PLAINFIELD IN, 46168



Listing 1: 1139 FERNWOOD WAY PLAINFIELD IN, 46168

HERE IT IS!! Your new, immaculately maintained home awaits. Upon entering you with feel the love and care this home has been given. No disappointments here, providing a large family room with tall ceilings, a well appointed kitchen with ample storage, plenty of countertop space, breakfast bar, stainless steel appliances and a dining area you will feel right at home. Two large bedrooms await upstairs with walkin closets. The HUGE primary bedroom one the second floor includes an ensuite and large walk-in closet, along with an upstairs laundry area. The oversized two car garage provides great storage and the outdoor patio area is quiet, private and quaint! Best of all, no outdoor maintenance required!! Call for your showing today!!

Don't miss this beautifully updated townhome! Oversized bedrooms with new carpet and walk in closets, upgraded hardwood laminate floors throughout the main level, kitchen with granite counter tops including a breakfast bar, under counter lighting, all stainless appliances remain, custom tile backsplash, dining area opens to the patio, plantation shutters in the main bedroom and the living room, laundry closet located upstairs near the bedrooms for convenience, finished garage with a hook up for a utility sink.

Welcome to Your Dream Condo! Step into style and comfort in this beautifully updated 3-bedroom, 2-bath gem! Freshly painted with brand-new trim and plush carpeting, this home shines from the moment you enter. Choose your arrival-through the private 2-car garage or the charming front entry. Head upstairs to a stunning kitchen featuring sleek granite countertops, black appliances, and a spacious breakfast bar that flows effortlessly into the open dining area and great room. Enjoy peaceful mornings or unwind in the evening on your private balcony, complete with serene pond views. The thoughtful split floor plan offers a spacious primary suite with an ensuite bath and walk-in closet. On the opposite side, you'll find two more bedrooms-one with a vaulted ceiling and bay window, the other showcasing a cathedral ceiling and walk-in closet-plus a second full bath for guests. Located in a highly desirable area, this move-in-ready condo is the perfect blend of comfort, convenience, and style. Don't miss out-schedule your tour today!







Listing 2: 1158 THISTLEWOOD WAY PLAINFIELD IN, 46168

Nestled within the residential area of 1158 Thistlewood Way, Plainfield, Indiana, this condominium presents an attractive property in great condition awaiting its next chapter. Envision mornings spent in this updated kitchen designed with both style and functionality in mind; the shaker cabinets offer a timeless aesthetic, while the kitchen peninsula provides a central spot for meal preparation and casual dining. Kitchen features refinished cabinets, new farmhouse sink, new kitchen quartz countertops and stainless steel appliances. New vinyl plank flooring throughout the main floor. The primary bedroom offers a private retreat, complete with a walk-in closet and an en-suite bathroom, providing a personal space for relaxation and rejuvenation. The bathroom is thoughtfully designed with a double vanity, offering convenience and a touch of elegance. 2 additional bedrooms each with walk-in closets, upstairs laundry plus a hallway full bathroom round out the 2nd story. This 1919 square foot condominium was built in 2015. The current owner has added all new wall paint, new blinds, new water heater and new garbage disposal. This home offers a patio to enjoy the outdoors on the beautiful Indiana evenings along with a 2 car attached garage featuring electric vehicle supply equipment in the garage. Seize the opportunity to embrace comfortable condominium living, exterior and yard maintained by HOA, in this Plainfield gem.





## PRICE AND LISTING HISTORY

Price and Listing History provides changes in price over time for the specified property, where available.

Event	Date	Price	Source
Sold	04/18/2011	\$82,938	Public Records

Certain information contained herein is derived from information which is the property of, and copyrighted by, the applicable MLS. As such, the applicable MLS retains copyrights to all MLS provisioned data and images. Data through 08/12/2025.

## TRANSACTION HISTORY

### **Timeline**





## History



### 04/18/2011 Resale

Recording Date	04/18/2011	Lender	N/A
Transaction Type	Resale	Title Co	NONE AVAILABLE
Value	\$82,938	1st Loan Amt	N/A
Doc Type	Warranty Deed	2nd Loan Amt	N/A
Doc#	201108766	Loan Type	N/A
Seller	METRO REAL ESTATE SERVICES LLC	Rate Type	N/A
Buyer/Borrower	JAEGER,SUSAN L	Loan Doc #	N/A

## Ġ

#### 11/09/2010 Resale

Recording Date	11/09/2010	Lender	N/A
Transaction Type	Resale	Title Co	NONE AVAILABLE
Value	N/A	1st Loan Amt	N/A
Doc Type	Warranty Deed	2nd Loan Amt	N/A
Doc#	201025607	Loan Type	N/A
Seller	RBS CITIZENS NA	Rate Type	N/A
Buyer/Borrower	METRO REAL ESTATE SERVICES LLC	Loan Doc #	N/A

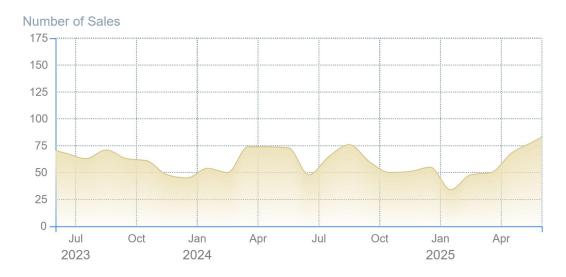


## **ZIP-CODE DATA**

# $e {\scriptsize \begin{array}{c} VAL \\ {\scriptsize powered \ by } \\ {\scriptsize \begin{array}{c} Quantarium \\ \end{array}}}$

### Number of Properties Sold in 46168

This chart tells you how many properties have sold in the selected area over time.



### Median Sale Price/Sq.Ft. (quarterly) in 46168

Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

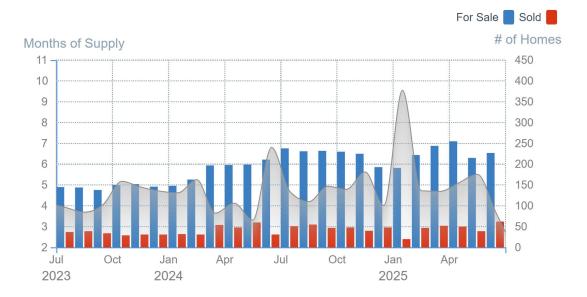






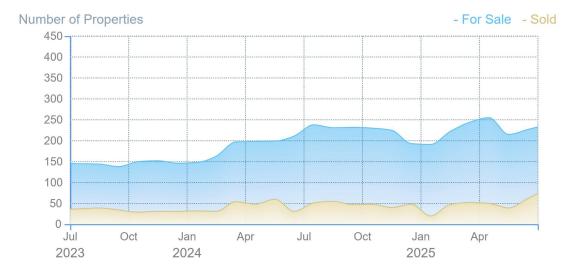
### Months of Supply in 46168

This chart shows how many months it would take to sell the available inventory in the specified market. A higher Months of Supply generally indicates a buyer's market while a lower Months of Supply generally indicates a seller's market.



### Supply / Demand in 46168

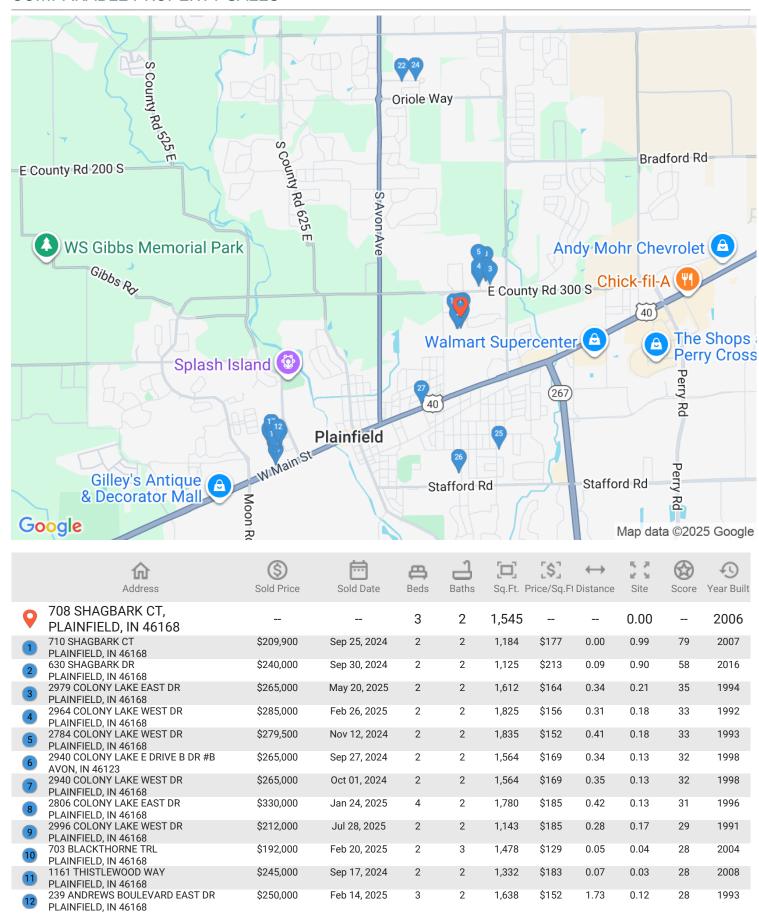
The following chart shows the relationship between properties for sale (supply) and properties sold (demand) in the specified market, where available.







## COMPARABLE PROPERTY SALES





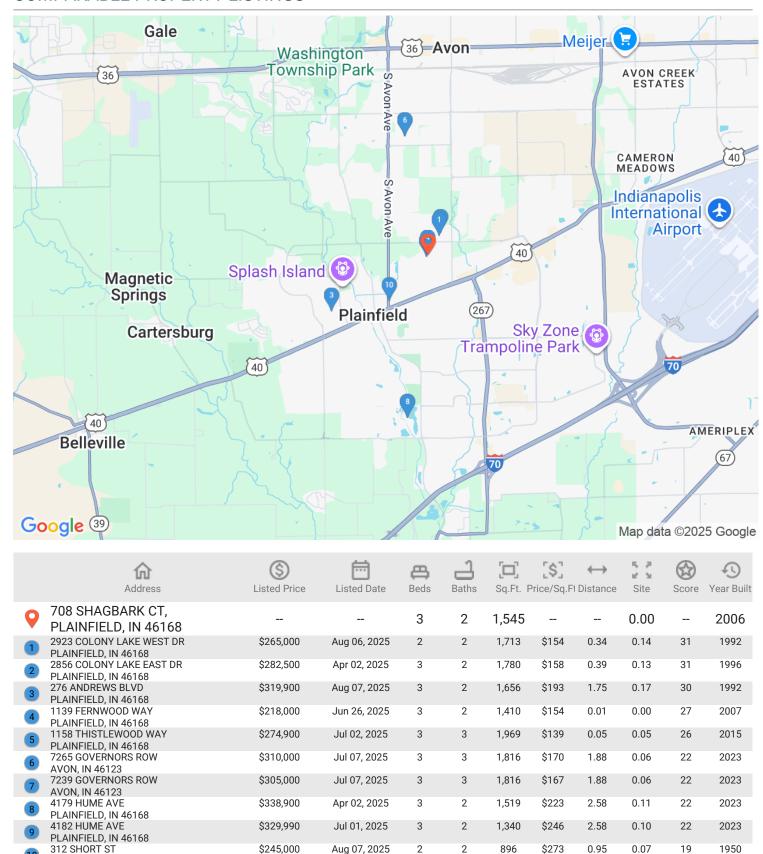


13	223 ANDREWS BOULEVARD EAST DR PLAINFIELD, IN 46168	\$245,000	Jun 04, 2025	3	2	1,668	\$146	1.74	0.11	28	1990
14	211 ANDREWS BLVD PLAINFIELD, IN 46168	\$237,000	Mar 14, 2025	3	2	1,668	\$142	1.79	0.13	28	1990
15	706 SHAGBARK CT PLAINFIELD. IN 46168	\$207,500	May 21, 2025	3	2	1,410	\$147	0.01	0.00	27	2007
16	1175 BENT TREE WAY PLAINFIELD. IN 46168	\$255,000	Jun 06, 2025	3	3	1,806	\$141	0.10	0.06	27	2016
17	259 ANDREWS BLVD PLAINFIELD. IN 46168	\$238,000	Mar 21, 2025	2	2	1,314	\$181	1.75	0.10	27	1993
18	243 ANDREWS BLVD PLAINFIELD. IN 46168	\$229,900	Feb 28, 2025	2	2	1,314	\$174	1.77	0.09	27	1993
19	240 ANDREWS BLVD PLAINFIELD. IN 46168	\$269,900	Nov 14, 2024	3	2	1,668	\$161	1.80	0.10	27	1990
20	707 SHAGBARK CT PLAINFIELD. IN 46168	\$269,000	Nov 13, 2024	3	3	1,969	\$136	0.02	0.05	26	2015
21	232 ANDREWS BLVD PLAINFIELD. IN 46168	\$249,000	Nov 01, 2024	2	2	1,314	\$189	1.81	0.10	26	1990
22	7173 GOVERNORS ROW AVON. IN 46123	\$306,000	Oct 03, 2024	3	3	1,830	\$167	1.90	0.14	24	2023
23	631 SHAGBARK DR PLAINFIELD. IN 46168	\$225,000	Jul 03, 2025	2	2	1,132	\$198	0.09	0.00	23	2015
24	7277 GOVERNORS ROW AVON. IN 46123	\$275,000	Jul 15, 2025	3	3	1,830	\$150	1.88	0.10	23	2023
25	1553 W RAYMOND ST PLAINFIELD. IN 46168	\$235,000	Dec 17, 2024	2	1	868	\$270	1.08	0.24	22	1970
26	6008 RANCHO DR PLAINFIELD. IN 46168	\$309,990	Aug 26, 2024	3	3	1,864	\$166	1.22	0.04	22	2024
27	652 E MAIN ST PLAINFIELD, IN 46168	\$0	Apr 21, 2025	0	0	3,938	\$0	0.75	0.65	21	1960
28	6004 RANCHO DR PLAINFIELD, IN 46168	\$329,990	Aug 16, 2024	3	3	2,112	\$156	1.22	0.05	21	2024
29	134 ANDREWS BLVD PLAINFIELD, IN 46168	\$158,500	Nov 06, 2024	2	1	804	\$197	1.83	0.00	17	1996
30	106 ANDREWS BLVD PLAINFIELD, IN 46168	\$155,000	Apr 21, 2025	2	1	804	\$192	1.85	0.00	17	1996





## COMPARABLE PROPERTY LISTINGS



PLAINFIELD, IN 46168





#### **EVALUATION LIMITING CONDITIONS AND CERTIFICATIONS**

**REPORTING OPTION AND PURPOSE OF EVALUATION:** This is an Evaluation as defined by the Interagency Appraisal and Evaluation Guidelines. The purpose of this Evaluation is to develop an opinion of market value (as defined) for the identified subject property.

**INTENDED USE:** The intended use of this Evaluation report is to assist the client in evaluating the suitability of the subject property as collateral for a lending transaction. This report is not intended for any other use.

**INTENDED USER:** The only intended user of this Evaluation report is the client identified on the first page of the report. Use of this report by any others is not intended. If you are not identified as the client, you are an unauthorized party and are warned not to use this report. As an unauthorized party, your interpretation of the information contained in this report may be incorrect.

**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 and 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 acting in what they consider their own best interests;
- (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. (Source: Office of the Comptroller of the Currency, under 12CFR, Part 34, Subpart C)

REAL PROPERTY INTEREST: The real property interest is Fee Simple interest, unless otherwise indicated in this report.

**SCOPE OF WORK:** The scope of this assignment includes analysis of the subject data and comparable data, as well as, other relevant information by the evaluator. If an inspection is included within this report, the subject data is provided by a qualified third party and assumed to be accurate. The evaluator has reviewed and validated the inspection data. The evaluator also relies on varied sources of additional data about the subject property and comparables from public record data services, multiple listing services, automated valuation models and/or other data sources considered relevant to the opinion of value.

Comparables or comparable data includes, but is not limited to, closed sales, available listings, pending sales, or any other transaction(s) that the evaluator determines to be comparable applying the criteria that would be used by a perspective buyer for the subject property. The confirmation of closed sales is from public data sources, unless otherwise noted in the report. Any photographs of comparables used in the report are taken from Multiple Listing Service (MLS) or other online sources, unless otherwise noted in the report.

The type and extent of analyses applied to arrive at opinions or conclusions in the sales comparison approach is based on qualitative analysis. This method of analysis accounts for differences between comparables but without quantified, numerical adjustments. Common qualitative techniques include ranking and relative comparison analyses. In ranking analysis, the comparables are ranked to determine each of their positions relative to the subject property's relevant characteristics. Relative comparison analysis is used to determine if the relative characteristics of a comparable are inferior, superior or similar to those of the subject property. Quantitative analysis may also be employed, and adjustments made reflective of market preferences.

Certain automated adjustments are generated based on an application of Quantarium's AVM (QVM) technologies. Such adjustments leverage machine learning valuation adjustments derived from a broad analysis of location relevant larger data sets, including among other, statistically reliable common factors of gla, lot size, age and other property characteristics. Some or all of those adjustments MAY have been overridden by the evaluator based on local market expertise.

**INTENDED USER (CLIENT) SCOPE OF WORK AGREEMENT:** All data is collected, confirmed and analyzed in accordance with the scope of work; determined appropriate by the evaluator given the intended use. The client agrees, by use of this evaluation report, such limitations of the assignment will not affect the credibility of the opinions and conclusions given the intended use; and, is consistent with the client's level of risk tolerance. WARNING: From the perspective of the client, this scope of work may result in an opinion of value that is not as reliable in comparison to a full appraisal that includes a personal viewing of the interior and exterior of the subject property, overall neighborhood or market area and comparables used and, if employed, providing a qualitative analysis in the sales comparison approach.

**SUBJECT PROPERTY EXISTING USE AND HIGHEST AND BEST USE:** Given the zoning and other relevant legal and physical characteristics, the highest and best use continues to be its present use, unless otherwise indicated in the report.





APPROACHES TO VALUE: The sales comparison approach is used exclusively, unless otherwise indicated in the report.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The evaluator's certification in this report is subject to the following assumptions and limiting conditions and to such other specific and limiting conditions as are set forth by the evaluator in the report.

#### WARNING: The use of assumptions may affect assignment results.

- 1. The evaluator will not be responsible for matters of a legal nature that affect either the property being evaluated or the title to it. The evaluator assumes that the title is good and marketable, and will not render any opinions about the title.
- 2. The evaluator will not give testimony or appear in court because he or she made an evaluation of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 3. Unless otherwise stated in this evaluation report, the evaluator has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property or surroundings (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 made an assumption that there are no such conditions or influences; the evaluator makes no guarantees, or warranties, express or implied. The evaluator will not be responsible for any such conditions or influences that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the evaluator is not an expert in the field of environmental hazards, this evaluation report must not be considered as an environmental assessment of the property.
- 4. The evaluator obtained the information, estimates, and opinions that were expressed in the evaluation report from sources he or she considers to be reliable and believes them to be true and correct. However, the evaluator does not assume responsibility for the accuracy of such items furnished by other parties.
- 5. The evaluator has based the valuation conclusion on the identified and available data sources, which are considered reliable and include, but are not limited to, public records, and MLS data.
- 6. The evaluator assumes the subject property complies with zoning, environmental and land use regulations, and that the present use is the Highest and Best Use as improved.
- 7. The evaluator will not disclose the contents of this report except as required by applicable law.
- 8. When an interior viewing of the subject is not performed as part of an assignment, the interior of the subject is assumed to be consistent with the condition of the exterior of the property, and that interior appointments and amenities are consistent with similar properties located within the area.
- 9. Factors such as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances, or other items of a similar nature that would significantly affect the evaluator's opinion of value are not apparent.
- 10. Components, such as mechanical, electrical, plumbing that constitute the subject property are fundamentally sound and in good working order.
- 11. The source and data collected and provided by a qualified professional inspector is assumed reliable and believed to be true and correct; and, the evaluator has a reasonable basis to believe that such a professional is competent.

### **EVALUATOR'S CERTIFICATION:** The evaluator certifies and agrees that:

- 1) the statements of fact contained in this report are true and correct.
- 2) the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have no present or prospective interest in the property that is the subject of this report and have no personal interest with respect to the parties involved.
- 4) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5) my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 6) 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 evaluation.
- 7) I have **not** made a personal inspection (viewing) of the property that is the subject of this report.
- 8) I have personally prepared all opinions and conclusions concerning the subject property that were set forth in the evaluation report.





## **EVALUATOR SIGNOFF**

Evaluator Name	David Simoes
Evaluator Signature	Doury Sinces
Signature Date	8/13/2025