

Borrower	Charles Counts	File No.	1224745371
Property Address	420 28th St		
City	Beaver Falls	County	Beaver
		State	PA
		Zip Code	15010
Lender/Client	United Wholesale Mortgage		

## TABLE OF CONTENTS

URAR .....	1
Additional Comparables 4-6 .....	7
Single Family Comparable Rent Schedule .....	8
Market Conditions Addendum to the Appraisal Report .....	9
Supplemental Addendum .....	10
USPAP Identification .....	12
UAD Definitions Addendum .....	13
Subject Photos .....	16
Subject Photos .....	17
Subject Photos .....	18
Subject Photos .....	19
Subject Photos .....	20
Subject Photos .....	21
Subject Photos .....	22
Comparable Photos 1-3 .....	23
Comparable Photos 4-6 .....	24
Rentals Photos 1-3 .....	25
Location Map .....	26
Location Map .....	27
Legal Description .....	28
Building Sketch .....	29
E & O Insurance .....	30
License .....	31

Uniform Residential Appraisal Report

202410-590
File # 1224745371

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

SUBJECT

Property Address 420 28th St City Beaver Falls State PA Zip Code 15010
Borrower Charles Counts Owner of Public Record Counts Properties LLC County Beaver
Legal Description Deed Book: 3667 Page: 660 / See Attached
Assessor's Parcel # 07-002-0328.000 Tax Year 2024 R.E. Taxes \$ 1,749
Neighborhood Name Beaver Falls Map Reference 38300 Census Tract 6011.00
Occupant [ ] Owner [x] Tenant [ ] Vacant Special Assessments \$ 0 [ ] PUD HOA \$ 0 [ ] per year [ ] per month
Property Rights Appraised [x] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [x] Refinance Transaction [ ] Other (describe)
Lender/Client United Wholesale Mortgage Address 585 South Blvd E, Pontiac, MI 48341
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, offering price(s), and date(s). The Subject has not been listed on the West Penn Multi-List in the prior 12 months.

CONTRACT

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 downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Neighborhood Characteristics One-Unit Housing Trends One-Unit Housing Present Land Use %
Location [x] Urban [ ] Suburban [ ] Rural Property Values [ ] Increasing [x] Stable [ ] Declining PRICE AGE One-Unit 50 %
Built-Up [x] Over 75% [ ] 25-75% [ ] Under 25% Demand/Supply [ ] Shortage [x] In Balance [ ] Over Supply \$ (000) (yrs) 2-4 Unit 25 %
Growth [ ] Rapid [x] Stable [ ] Slow Marketing Time [x] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths 15 Low 50 Multi-Family 5 %
Neighborhood Boundaries The Subject is bounded on the north by Wallace Run Road, on the east by the Beaver River, on the south by 7th Street Bridge and on the west by 24th Street. 250 High 130 Commercial 15 %
100 Pred. 100 Other 5 %
Neighborhood Description The Subject is located in Beaver Falls in Beaver County. The amenities and services are rated as average. Stable employment, and business. Local shopping and regional malls are readily available. The area is serviced by the Beaver Falls Area School District. Please see addendum for additional comments. The "Other" Land Use is vacant land.
Market Conditions (including support for the above conclusions) Typical marketing time for properties in this area is less than 3 months when listed within ten percent of the ultimate selling price. The current cost of financing is steady but declining with moderate use of buy-downs, loan discounts or sales concessions.

SITE

Dimensions No Survey Provided Area 2614 sf Shape Rectangular View N;Res;
Specific Zoning Classification R1A Zoning Description Residential District
Zoning Compliance [ ] Legal [x] 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
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [x] [ ] Water [x] [ ] Street Asphalt [x] [ ]
Gas [x] [ ] Sanitary Sewer [x] [ ] Alley Asphalt [x] [ ]
FEMA Special Flood Hazard Area [ ] Yes [x] No FEMA Flood Zone X FEMA Map # 42007C0064D FEMA Map Date 08/17/2015
Are the utilities and 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 special assessments, easements or encroachments known to exist at the time of the inspection. The site appears to be stable.

IMPROVEMENTS

General Description Foundation Exterior Description materials/condition Interior materials/condition
Units [x] One [ ] One with Accessory Unit [ ] Concrete Slab [ ] Crawl Space Foundation Walls ConcBlk/TerraC/Avg Floors Lam/Cpt/Avg-Good
# of Stories 2 [x] Full Basement [ ] Partial Basement Exterior Walls Vinyl/Avg Walls Plaster/Dry/Avg
Type [x] Det. [ ] Att. [ ] S-Det./End Unit Basement Area 803 sq.ft. Roof Surface Comp Shg/Avg-Good Trim/Finish Wood/Avg
[x] Existing [ ] Proposed [ ] Under Const. Basement Finish 0 % Gutters & Downspouts Metal/Avg Bath Floor Lam/Good
Design (Style) Colonial [ ] Outside Entry/Exit [ ] Sump Pump Window Type DbHung/Slide/Avg Bath Wainscot Fiberglass/Avg
Year Built 1900 Evidence of [ ] Infestation Storm Sash/Insulated Vinyl/Avg Car Storage [ ] None
Effective Age (Yrs) 25 [ ] Dampness [ ] Settlement Screens Mesh/Avg [ ] Driveway # of Cars 0
Attic [ ] None Heating [x] FWA [ ] HWBB [ ] Radiant Amenities [ ] Woodstove(s) # 0 Driveway Surface None
[ ] Drop Stair [ ] Stairs [ ] Other Fuel Gas [ ] Fireplace(s) # 0 [x] Fence Wood [x] Garage # of Cars 1
[ ] Floor [x] Scuttle Cooling [x] Central Air Conditioning [ ] Patio/Deck None [x] Porch Front/Rear [ ] Carport # of Cars 0
[ ] Finished [ ] Heated [ ] Individual [ ] Other [ ] Pool None [ ] Other None [ ] Att. [ ] Det. [x] Built-in
Appliances [x] Refrigerator [x] Range/Oven [ ] Dishwasher [ ] Disposal [x] Microwave [ ] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,586 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). The Subject features a full basement, multipane windows, central air conditioning, front porch, rear porch and 1 car integral garage.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-remodeled-one to five years ago;Bathrooms-remodeled-one to five years ago;The Subject property appears to be in average condition overall and has been well maintained for it's age. The dwelling is generally consistent with others in the surrounding area and is functionally adequate. Updates include: newer laminate flooring, some newer roofing, newer interior paint
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

202410-590  
File # 1224745371

There are <b>9</b> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <b>105,000</b> to \$ <b>165,000</b>					
There are <b>23</b> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <b>110,000</b> to \$ <b>170,000</b>					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	420 28th St Beaver Falls, PA 15010	713 19th St Beaver Falls, PA 15010	3912 College Ave Beaver Falls, PA 15010	3813 College Ave Beaver Falls, PA 15010	
Proximity to Subject		0.63 miles SE	0.86 miles N	0.79 miles N	
Sale Price	\$	\$ 145,000	\$ 134,000	\$ 138,500	
Sale Price/Gross Liv. Area	\$ 104.45 sq.ft.	\$ 110.69 sq.ft.	\$ 107.98 sq.ft.	\$ 104.45 sq.ft.	
Data Source(s)		WPMLS#1663231;DOM 20	WPMLS#1651529;DOM 44	Inspection;DOM 1	
Verification Source(s)		County Record	County Records	County Record	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth	0	ArmLth	0
Concessions		Conv;4290	-4,290	Cash;0	0
Date of Sale/Time		s09/24;c08/24	0	s06/24;c06/24	0
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	2614 sf	2614 sf		3920 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT2;Colonial	DT2;Colonial		DT2;Colonial	
Quality of Construction	Q4	Q4		Q4	
Actual Age	124	104	0	97	0
Condition	C4	C4		C4	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	7 3 1.1	+3,000	6 3 1.0	+7,000
Gross Living Area	1,586 sq.ft.	1,310 sq.ft.	+6,900	1,241 sq.ft.	+8,600
Basement & Finished Rooms Below Grade	803sf0sfin	738sf0sfin	0	620sf0sfwo	0
Functional Utility	Average	Average		Average	
Heating/Cooling	Gas FWA/CAC	Gas FWA/CAC		Gas FWA/CAC	
Energy Efficient Items	MPWin/Insul	MPWin/Insul		MPWin/Insul	
Garage/Carport	1gbi	1dw	+5,000	1dw	+5,000
Porch/Patio/Deck	Porches	Porch/Deck	0	Porch	0
Additional Amenities	None	None		None	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 10,610	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 20,600	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 14,345	
Adjusted Sale Price of Comparables		Net Adj. 7.3 % Gross Adj. 13.2 % \$ 155,610	Net Adj. 15.4 % Gross Adj. 15.4 % \$ 154,600	Net Adj. 10.4 % Gross Adj. 16.4 % \$ 152,845	

SALES COMPARISON APPROACH

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

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

Data Source(s) **County Records / MLS Records**

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

Data Source(s) **County Records / MLS Records**

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	09/08/2022	02/20/2024		
Price of Prior Sale/Transfer	\$48,200	\$35,000		
Data Source(s)	MLS Records / County	MLS Records / County	MLS Records / County	MLS Records / County
Effective Date of Data Source(s)	09/17/2024	09/12/2024	09/17/2024	09/17/2024

Analysis of prior sale or transfer history of the subject property and comparable sales **The Subject sold on 09/08/2022 for \$48,200 as an armslength sale and subsequently underwent renovations and improvements. Comparable #1 sold on 02/20/2024 as a sheriffs sale and subsequently underwent renovations and improvements.**

Summary of Sales Comparison Approach **Please see addendum for comments on sales comparison approach.**

Indicated Value by Sales Comparison Approach \$ **150,000**

**Indicated Value by: Sales Comparison Approach \$ 150,000 Cost Approach (if developed) \$ 165,296 Income Approach (if developed) \$ 116,400**

The income approach was not used due to this property not being income producing. Most weight is placed on the sales comparison approach as it is felt to be the most reliable indicator of value.

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:

**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 \$ 150,000 , as of 10/23/2024 , which is the date of inspection and the effective date of this appraisal.**

Uniform Residential Appraisal Report

202410-590
File # 1224745371

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The site value is derived from recent vacant land sales from within the Beaver Falls area on the West Penn Multilist and county records .

COST APPROACH

Table with columns for cost approach details: ESTIMATED, REPRODUCTION OR, REPLACEMENT COST NEW, OPINION OF SITE VALUE, Source of cost data, National Building Cost Manual, DWELLING, 1,586 Sq.Ft. @ \$ 131.00, Quality rating from cost service, Class 3/4, Effective date of cost data 06/2024, Basement, 803 Sq.Ft. @ \$ 22.00, Comments on Cost Approach, The site value represents a typical percentage of the total value indicated by the cost approach. Depreciation is based on the age/life method and a life span of 75 years is assumed for "stickbuilt" or "modular" construction and 60 years for "manufactured" as they have a higher rate of depreciation., Garage/Carport, Sq.Ft. @ \$, Total Estimate of Cost-New, Less Physical, Functional, External, Depreciation 75,136, Depreciated Cost of Improvements, "As-is" Value of Site Improvements, Estimated Remaining Economic Life (HUD and VA only) 50 Years, INDICATED VALUE BY COST APPROACH = \$ 165,296

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ 1,200 X Gross Rent Multiplier 97 = \$ 116,400 Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) GRM developed based upon sales of similar properties that have either previously or subsequently been rented or match pairs of non-rental sales to available rental properties of a similar design and condition.

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

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

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data Source

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

PUD INFORMATION

INCOME

COST APPROACH

ADDITIONAL COMMENTS

# Uniform Residential Appraisal Report

202410-590  
File # 1224745371

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

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

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

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

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

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

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

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

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

# Uniform Residential Appraisal Report

202410-590  
File # 1224745371

**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

202410-590  
File # 1224745371

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.

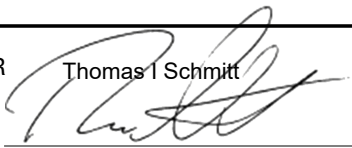
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one 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 Thomas I Schmitt  
Signature   
Name Thomas I Schmitt  
Company Name Allegheny Valuation Services  
Company Address 105 Andy's Lane  
Renfrew, PA 16053  
Telephone Number 724-473-3113  
Email Address schmitt.avs@gmail.com  
Date of Signature and Report 10/25/2024  
Effective Date of Appraisal 10/23/2024  
State Certification # RL140095  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State PA  
Expiration Date of Certification or License 06/30/2025

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  
420 28th St  
Beaver Falls, PA 15010  
APPRAISED VALUE OF SUBJECT PROPERTY \$ 150,000

LENDER/CLIENT  
Name No AMC  
Company Name United Wholesale Mortgage  
Company Address 585 South Blvd E, Pontiac, MI 48341  
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 \_\_\_\_\_





**SINGLE FAMILY COMPARABLE RENT SCHEDULE**

202410-590  
File # 1224745371

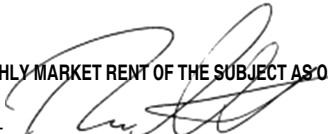
This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	420 28th St Beaver Falls, PA 15010	3506 8th Ave Beaver Falls, PA 15010		1900 4th Ave Beaver Falls, PA 15010		4506 4th Ave Beaver Falls, PA 15010	
Proximity to Subject		0.61 miles NW		0.74 miles SE		1.23 miles N	
Date Lease Begins	01/2024	12/2023		Month to		06/2024	
Date Lease Expires	01/2025	11/2024		Month		05/2025	
Monthly Rental	If Currently Rented: \$ 1,200	\$ 1,275		\$ 1,146		\$ 1,200	
Less: Utilities	\$ 0	\$ 0		\$ 0		\$ 0	
Furniture	0	0		0		0	
Adjusted Monthly Rent	\$ 1,200	\$ 1,275		\$ 1,146		\$ 1,200	
Data Source	Inspection County Record	WPMLS#1630891 County Records		WPMLS#1591197 County Records		WPMLS#1650757 County Records	
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.
Rent			0		0		0
Concessions			0		0		0
Location/View	N;Res; N;Res;	N;Res; N;Res;		N;Res; N;Res;		N;Res; N;Res;	
Design and Appeal	DT2;Colonial	DT2;Colonial		DT2;Colonial		DT2;Colonial	
Age/Condition	124 C4	94 C3	0 -100	102 C3	0 -100	96 C4	0
Above Grade Room Count	Total : Bdrms : Baths 6 : 3 : 2.0	Total : Bdrms : Baths 5 : 2 : 1.0	+50	Total : Bdrms : Baths 6 : 3 : 1.0	+50	Total : Bdrms : Baths 6 : 3 : 1.0	+50
Gross Living Area	1,586 Sq. Ft.	1,052 Sq. Ft.	+70	1,836 Sq. Ft.	-30	1,120 Sq. Ft.	+60
Other (e.g., basement, etc.)	803sf0sfin	480sf0sfwo	0	896sf0sfwu	0	560sf0sfin	0
Other:	1gbi	2dw	0	None	0	None	0
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - : \$	70	<input type="checkbox"/> + <input checked="" type="checkbox"/> - : \$	-80	<input checked="" type="checkbox"/> + <input type="checkbox"/> - : \$	110
Indicated Monthly Market Rent		\$	1,345	\$	1,066	\$	1,310

Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.) The Subject is a 3 bedroom detached multi-story dwelling. The Subject is located in an area of predominantly single family detached homes of a mix of designs and ages. The current vacancy rate in the area is very low and is estimated to be less than 5% as demonstrated by the limited number of current rental listings. Adjustments are derived from analysis of current and historical offerings and discussions with current landlords with consideration given to commonly advertised features and amenities such as parking, bedroom count, bathroom count and general size of the unit. The Subject was tenant occupied at the time of inspection.

Final Reconciliation of Market Rent: The most emphasis is placed on Comparable #3 due to its overall similarities to the Subject with additional consideration given to Comparable #2 due to its similar physical characteristics.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF 10/23/2024 TO BE \$ 1,200

Appraiser(s) SIGNATURE  NAME Thomas I Schmitt

Review Appraiser SIGNATURE \_\_\_\_\_ (if applicable) NAME \_\_\_\_\_

Date Property Inspected 10/23/2024 Report Signed 10/25/2024 State PA

License or Certification # RL140095 Expiration Date of License or Certification 06/30/2025

Date Property Inspected \_\_\_\_\_ Report Signed \_\_\_\_\_ State \_\_\_\_\_

License or Certification # \_\_\_\_\_ Expiration Date of License or Certification \_\_\_\_\_

Review Appraiser  Did  Did Not Inspect Subject Property

# Market Conditions Addendum to the Appraisal Report

202410-590  
File No. 1224745371

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 **420 28th St** City **Beaver Falls** State **PA** ZIP Code **15010**

Borrower **Charles Counts**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	7	8	8	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.17	2.67	2.67	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	Not Available	Not Available	9	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	Not Available	Not Available	3.4	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	138,000	141,150	141,750	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	29	28	19	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	Not Available	Not Available	144,900	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	Not Available	Not Available	Not Available	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100%	98%	99%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Seller concessions have become common in the area when financing is involved. The typical concessions range from 3 - 6%. West Penn Multilist does not contain a search function which is able to obtain past active listing histories for previous periods of time and therefore some of the information above was not available.**

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).

**There is minimal REO activity in the area. These foreclosure sales have a negative affect on the list and ultimate sales prices of comparable properties in the immediate area. Foreclosure sales make up approximately 5% of closed sales of similar properties.**

Cite data sources for above information. **West Penn Multi List**

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.

**The search parameters used above are as follows; sales of a 3 bedroom or more and multi-story design and older than 30 years from within the Subject's marketing area over the past 12 months. Based on the above information, there does not appear to be evidence of declining marketing values in the subject's immediate area over the past 12 months overall.**

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

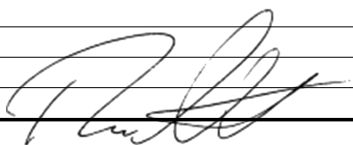
**Project Name:**

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

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

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

Signature



Signature

Appraiser Name **Thomas I Schmitt**

Supervisory Appraiser Name

Company Name **Allegheny Valuation Services**

Company Name

Company Address **105 Andy's Lane, Renfrew, PA 16053**

Company Address

State License/Certification # **RL140095** State **PA**

State License/Certification # State

Email Address **schmitt.avs@gmail.com**

Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

## Supplemental Addendum

File No. 1224745371

Borrower	Charles Counts						
Property Address	420 28th St						
City	Beaver Falls	County	Beaver	State	PA	Zip Code	15010
Lender/Client	United Wholesale Mortgage						

### COMMENTS ON HIGHEST AND BEST USE ANALYSIS

At the time of inspection the subject property and improvement were being utilized as a single family, detached dwelling.

The property is located within the R1-A Residential District as defined by the Beaver Falls zoning ordinance. Based upon the district descriptions contained within the referenced ordinance single-family detached dwellings is a permitted (legally permissible). The lot does not conform to the minimum lot size requirements of the ordinance, however it was established prior to the adoption of the ordinance and is considered legal non-conforming. The improvements do conform to the setbacks described by the ordinance (physically possible). The immediate Beaver Falls market in general is dominated by single family, detached dwellings that experience a stable market of sales and listings. (financially feasible). There are no other permitted uses of the property as defined by the referenced ordinance including special exceptions excluding these possibilities from consideration for being a productive use of the site. Therefore the current usage is maximally productive given the existing restrictions at the time of inspection.

The Subject could be rebuilt if destroyed.

### COMMENTS ON ANSI STANDARDS

The Square Footage-Method for Calculating: ANSI® Z765-2021 - was used for measuring, calculating and reporting the gross living and non-gross living areas of the subject property.

### COMMENTS ON SALES COMPARISONS

Comparable #1 differs from the Subject by more than 15% GLA, however it was utilized due to its similar effective age, construction, quality, condition, bedroom count, bathroom count, lot size, proximity to the Subject and recent closing date.

Comparable #2 differs from the Subject by more than 15% GLA and exceeds the desired net adjustment guidelines, however it was utilized due to its similar effective age, construction, quality, condition, bedroom count, bathroom count, lot size, proximity to the Subject and recent closing date.

Comparable #3 differs from the Subject by more than 15% GLA, however it was utilized due to its similar effective age, construction, quality, condition, bedroom count, bathroom count, lot size, proximity to the Subject and recent closing date.

Comparable #4 is over 6 months, however it was utilized due to its similar effective age, GLA, construction, quality, condition, bedroom count, bathroom count, lot size and proximity to the Subject.

Comparable #5 differs from the Subject by more than 15% GLA and exceeds the desired single line, net and gross adjustment guidelines, however it was utilized due to its similar effective age, construction, quality, bedroom count, bathroom count, lot size, proximity to the Subject and recent closing date. A downward condition adjustment was applied to reflect the superior updating and condition of the Comparable as compared to the Subject based upon a review of interior MLS photos.

The most emphasis was placed on Comparable #1, #3 and #4 due to their overall similarities the Subject and proximity to the Subject with additional consideration given to Comparable #1 and #3 due to their recent closing dates.

Square footage adjustments were based on \$25/sf of gross living area. All sales are closed, and all data pertaining to these sales is believed to be reliable. The indicated square footage of comparable dwellings is approximate.

The Subject's estimated value exceeds the predominant value for the area, however it is not an over improvement and there is a market for this style and price range of home. The Subject exceeds the predominant value mostly due to its condition and GLA.

The neighborhood is within reasonable proximity to employment and amenities, including various commercial corridors and access routes. Employment appears to be stable and there are no known special adverse factors which would have a negative impact on marketability.

### COMMENTS AND CONDITIONS

Electronic signatures are utilized within this report. The Uniform Standards of Professional Appraisal Practice (USPAP) and the Appraisal Standards Board state that electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy report (the term "written records" includes information stored on electronic magnetic or other media.) All electronic signatures within this report have a security feature maintained by individual passwords. No person can alter the appraisal with the exception of the original signing appraiser.

## Supplemental Addendum

File No. 1224745371

Borrower	Charles Counts						
Property Address	420 28th St						
City	Beaver Falls	County	Beaver	State	PA	Zip Code	15010
Lender/Client	United Wholesale Mortgage						

**A digital camera was used in completing some or all of the photos in this appraisal. The digital photos are used in a single file download system and no photo editor is used on any of the photos within this report.**

***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 the appraisal, reporting requirements of this appraisal report form, an definition of market value. No additional intended users are identified by the appraiser.***

**This report is presented in a "Appraisal Report" format as defined by the Appraisal Standards Board of the Appraisal Foundation in the Uniform Standards of Professional Appraisal Practice.**

### **"SCOPE OF THE APPRAISAL ADDENDUM"**

**A complete visual inspection of the interior and exterior of the home was completed. An inspection of the neighborhood was also completed. This inspection included readily visible areas of the interior and exterior and any accessory buildings that offer contributory value. Appraiser did not move personal belongings, furniture, boxes etc. Crawl spaces were inspected and attics were inspected when present. All utilities appeared to be turned on and in working condition at the time of inspection. Testing of the mechanical equipment and utilities was performed. Subject was occupied at the time of the inspection. The foundation were readily visible was inspected for cracks. A visible inspection of the roof was performed from the ground.**

**County records were searched for all prior sales of the subject and are reported in this report. The West Penn multi list was searched for listing history.**

**The income approach was developed as the subject is an income producing property, however the market is dominated by non-investment properties. The cost approach was completed, however most weight is placed on the sales comparison approach as it is felt to be the most reliable.**

**The comparables selected for this report are considered to be the close, most recent, similar properties available as of the effective date of the report. The appraiser searched the past 12 months in the Beaver Falls area. The comparables were visually inspected an digital photographs were taken or multi list photos as of the date of sale were used.**

**Present land use is made up of the subject market area/neighborhood boundaries as observed by the appraiser as well as aerial photos provided by Google maps or other sources. See aerial map. Present land use is subjective and should not be considered absolute. Aerial maps using satellite feed are known to be dated by several months to several years.**

Borrower	Charles Counts	File No. 1224745371
Property Address	420 28th St	
City	Beaver Falls	County Beaver State PA Zip Code 15010
Lender/Client	United Wholesale Mortgage	

**APPRAISAL AND REPORT IDENTIFICATION**

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

**Comments on Standards Rule 2-3**

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

- The statements of fact contained in this report are true and correct.
- 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.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

**Reasonable Exposure Time**

(USPAP defines Exposure Time as 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.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 0-60

**Comments on Appraisal and Report Identification**

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---


---

---

---

---

---

**APPRAISER:**  
  
Signature: \_\_\_\_\_  
Name: Thomas I Schmitt  
State Certification #: RL140095  
or State License #: \_\_\_\_\_  
State: PA Expiration Date of Certification or License: 06/30/2025  
Date of Signature and Report: 10/25/2024  
Effective Date of Appraisal: 10/23/2024  
Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
Date of Inspection (if applicable): 10/23/2024

**SUPERVISORY or CO-APPRAISER (if applicable):**  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
State Certification #: \_\_\_\_\_  
or State License #: \_\_\_\_\_  
State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_  
Date of Signature: \_\_\_\_\_  
Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
Date of Inspection (if applicable): \_\_\_\_\_

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Condition Ratings and Definitions

#### C1

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

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

#### C2

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

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

#### C3

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

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

#### C4

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

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

#### C5

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

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

#### C6

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

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

### Quality Ratings and Definitions

#### Q1

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

#### Q2

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

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Quality Ratings and Definitions (continued)

### Q3

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

### Q4

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

### Q5

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

### Q6

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

## Definitions of Not Updated, Updated, and Remodeled

### Not Updated

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

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

### Updated

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

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

### Remodeled

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

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

## Explanation of Bathroom Count

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

### Example:

3.2 indicates three full baths and two half baths.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
Armlth	Arms Length Sale	Sale 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 Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	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	Sale 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
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
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



## Subject Photo Page

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA Zip Code 15010
Lender/Client	United Wholesale Mortgage				



### Subject Front

420 28th St  
Sales Price  
Gross Living Area 1,586  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Site 2614 sf  
Quality Q4  
Age 124



### Subject Rear



### Subject Street

## Subject Photo Page

Borrower	Charles Counts						
Property Address	420 28th St						
City	Beaver Falls	County	Beaver	State	PA	Zip Code	15010
Lender/Client	United Wholesale Mortgage						

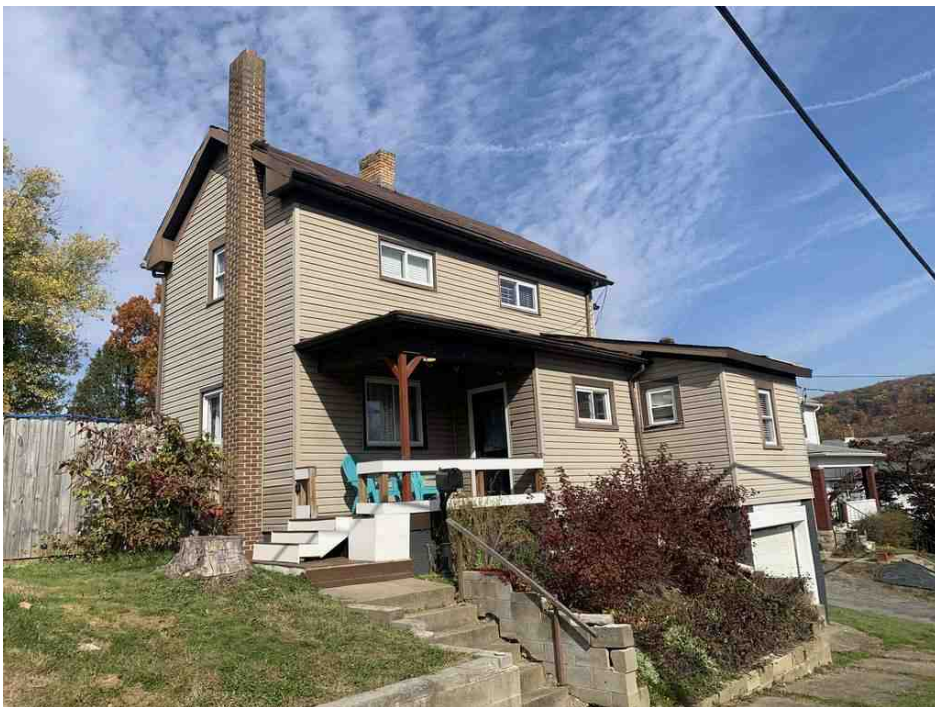


### Subject Street

420 28th St  
Sales Price  
Gross Living Area 1,586  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Site 2614 sf  
Quality Q4  
Age 124



### Subject Side



### Subject Side

## Subject Photo Page

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA Zip Code 15010
Lender/Client	United Wholesale Mortgage				



### Subject Bedroom

420 28th St  
Sales Price  
Gross Living Area 1,586  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Site 2614 sf  
Quality Q4  
Age 124



### Subject Bedroom



### Subject Bathroom

## Subject Photo Page

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA Zip Code 15010
Lender/Client	United Wholesale Mortgage				

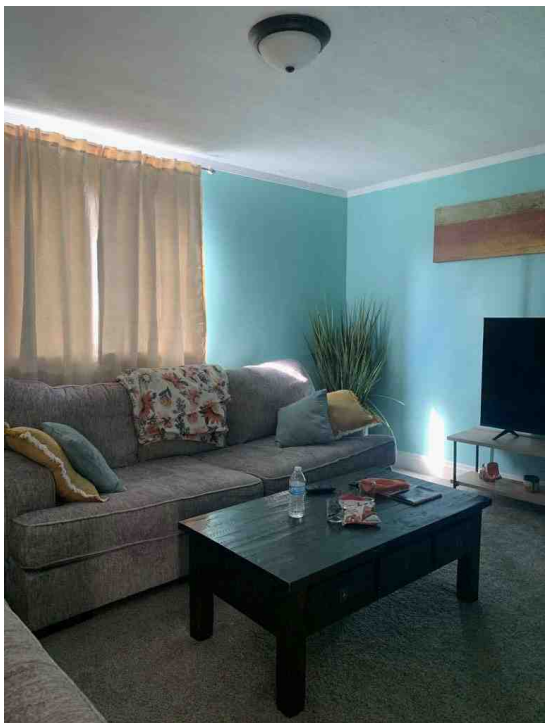


### Subject Bedroom

420 28th St  
Sales Price  
Gross Living Area 1,586  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Site 2614 sf  
Quality Q4  
Age 124



### Subject Bathroom



### Subject Living Room

## Subject Photo Page

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA Zip Code 15010
Lender/Client	United Wholesale Mortgage				



### Subject Dining Room

420 28th St  
Sales Price  
Gross Living Area 1,586  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Site 2614 sf  
Quality Q4  
Age 124



### Subject Laundry



### Subject Kitchen

## Subject Photo Page

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA Zip Code 15010
Lender/Client	United Wholesale Mortgage				



### Subject Kitchen

420 28th St  
Sales Price  
Gross Living Area 1,586  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Site 2614 sf  
Quality Q4  
Age 124



### Subject Garage



### Subject Basement

## Subject Photo Page

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA Zip Code 15010
Lender/Client	United Wholesale Mortgage				



### Subject Water Heater

420 28th St  
Sales Price  
Gross Living Area 1,586  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Site 2614 sf  
Quality Q4  
Age 124



### Subject Furnace



### Subject Service Panel

## Comparable Photo Page

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA
Lender/Client	United Wholesale Mortgage				
				Zip Code	15010



### Comparable 1

713 19th St  
 Prox. to Subject 0.63 miles SE  
 Sales Price 145,000  
 Gross Living Area 1,310  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 1.1  
 Location N;Res;  
 View N;Res;  
 Site 2614 sf  
 Quality Q4  
 Age 104



### Comparable 2

3912 College Ave  
 Prox. to Subject 0.86 miles N  
 Sales Price 134,000  
 Gross Living Area 1,241  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Site 4792 sf  
 Quality Q4  
 Age 97



### Comparable 3

3813 College Ave  
 Prox. to Subject 0.79 miles N  
 Sales Price 138,500  
 Gross Living Area 1,326  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Site 3920 sf  
 Quality Q4  
 Age 114



## Comparable Photo Page

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA
Lender/Client	United Wholesale Mortgage				
				Zip Code	15010



### Comparable 4

1839 4th Ave  
 Prox. to Subject 0.74 miles SE  
 Sales Price 134,900  
 Gross Living Area 1,480  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 2614 sf  
 Quality Q4  
 Age 109



### Comparable 5

3713 College Ave  
 Prox. to Subject 0.73 miles N  
 Sales Price 167,000  
 Gross Living Area 1,843  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 1.1  
 Location N;Res;  
 View N;Res;  
 Site 5663 sf  
 Quality Q4  
 Age 124

**6**

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

## Rental Photo Page

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA
Zip Code	15010				
Lender/Client	United Wholesale Mortgage				



### Rental 1

3506 8th Ave  
 Proximity to Subject 0.61 miles NW  
 Adj. Monthly Rent 1,275  
 Gross Living Area 1,052  
 Total Rooms 5  
 Total Bedrooms 2  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Condition C3  
 Age/Year Built 94



### Rental 2

1900 4th Ave  
 Proximity to Subject 0.74 miles SE  
 Adj. Monthly Rent 1,146  
 Gross Living Area 1,836  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Condition C3  
 Age/Year Built 102

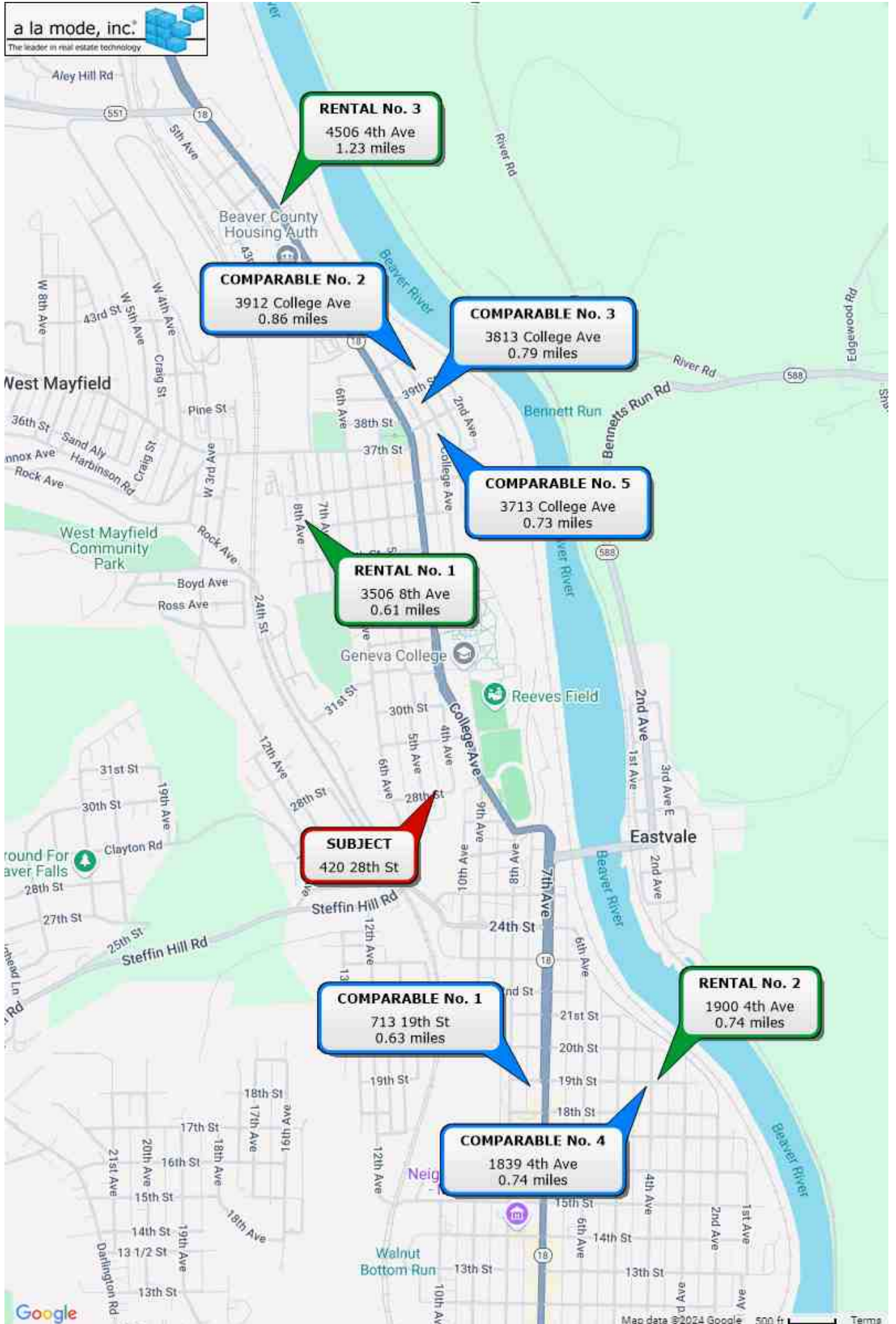


### Rental 3

4506 4th Ave  
 Proximity to Subject 1.23 miles N  
 Adj. Monthly Rent 1,200  
 Gross Living Area 1,120  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Condition C4  
 Age/Year Built 96

## Location Map

Borrower	Charles Counts			
Property Address	420 28th St			
City	Beaver Falls	County Beaver	State PA	Zip Code 15010
Lender/Client	United Wholesale Mortgage			



# Location Map

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA Zip Code 15010
Lender/Client	United Wholesale Mortgage				



## Legal Description

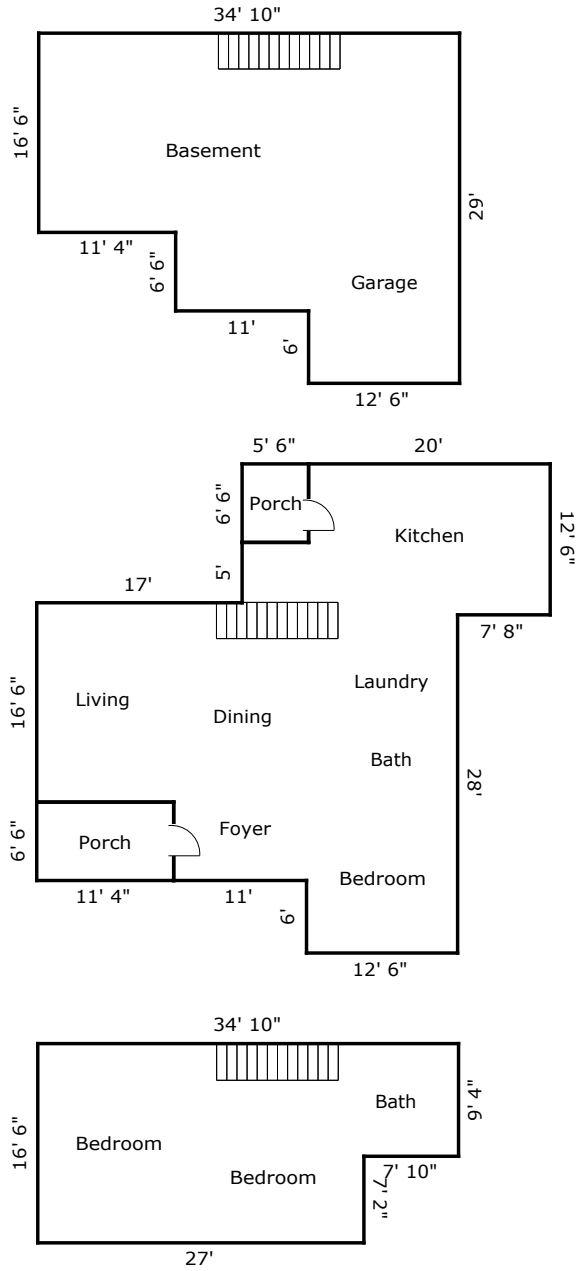
ALL that certain piece, parcel or lot of land lying and being situate in the Seventh Ward of the City of Beaver Falls, County of Beaver and Commonwealth of Pennsylvania, being the eastern part of Lot No. 123 in the College Plan of Lots in said City, bounded and described as follows to-wit:

On the North by Lot 122, same plan; on the East by Pear Alley; on the South by Twenty-eighth Street; and on the West by other part of Lot No. 123. Having a frontage of 55.00 feet on Twenty-eighth Street and extending back therefrom of equal width 50.00 feet to Lot No. 122.

Permanent Parcel No.: 07-002-0328.000

## Building Sketch

Borrower	Charles Counts				
Property Address	420 28th St				
City	Beaver Falls	County	Beaver	State	PA
Lender/Client	United Wholesale Mortgage				
				Zip Code	15010



TOTAL Sketch by a la mode

### Area Calculations Summary

Living Area	Calculation Details	
First Floor	1067.67 Sq ft	$16.5 \times 11.33 = 187$ $23 \times 5.67 = 130.33$ $28 \times 5.33 = 149.33$ $34 \times 0.17 = 5.67$ $40.5 \times 12.33 = 499.5$ $12.5 \times 7.67 = 95.83$
Second Floor	518.61 Sq ft	$16.5 \times 27 = 445.5$ $9.33 \times 7.83 = 73.11$
<b>Total Living Area (Rounded):</b>	<b>1586 Sq ft</b>	
Non-living Area		
Open Porch	73.67 Sq ft	$11.33 \times 6.5 = 73.67$
Open Porch	35.75 Sq ft	$5.5 \times 6.5 = 35.75$
Basement	802.5 Sq ft	$34.83 \times 16.5 = 574.75$ $23.5 \times 6.5 = 152.75$ $12.5 \times 6 = 75$

**E & O Insurance**



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: **RAP3669093-24** Renewal of: **RAP3669093-23**

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

Item 1. Named Insured: **Thomas Schmitt**

Item 2. Address: **105 ANDY'S LANE**

City, State, Zip Code: **Renfrew, PA 16053**

Item 3. Policy Period: From **01/27/2024** To **01/27/2025**  
*(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. \$ **0.00** Each Claim
- B. \$ **0.00** Aggregate

Item 6. Premium: \$ **617.00**

Item 7. Retroactive Date (if applicable): **01/27/2016**

Item 8. Forms, Notices and Endorsements attached:

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

*Ruby A. Magnum*  
Authorized Representative

**License**

DISPLAY THIS CERTIFICATE PROMINENTLY • NOTIFY AGENCY WITHIN 10 DAYS OF ANY CHANGE

Commonwealth of Pennsylvania  
Department of State  
Bureau of Professional and Occupational Affairs  
PO BOX 2649 Harrisburg PA 17105-2649

23 0040989

**License Type**  
Certified Residential Appraiser

THOMAS IAN SCHMITT  
105 ANDY'S LANE  
RENFREW, PA 16053

**License Status**  
Active

**Initial License Date**  
01/20/2016

**License Number**  
RL140095

**Expiration Date**  
06/30/2025

*Arion R. Claggett*

Acting Commissioner Arion R. Claggett

Signature

ALTERATION OF THIS DOCUMENT IS A CRIMINAL OFFENSE UNDER 18 PA.C.S. §. 4911