

Client	Jessica Dixon	File No.	47th43857-745
Property Address	43857 47th St W		
City	Lancaster	County	Los Angeles
Appraiser	Ramona Laird	State	CA
		Zip Code	93536

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# RESIDENTIAL APPRAISAL REPORT

File No.: 47th43857-745

SUBJECT	Property Address: 43857 47th St W		City: Lancaster		State: CA		Zip Code: 93536	
	County: Los Angeles		Legal Description: TR=53102 LOT 63		Assessor's Parcel #: 3153-101-022			
	Tax Year: 2025		R.E. Taxes: \$ 10,950		Special Assessments: \$ 0		Borrower (if applicable): N/A	
	Current Owner of Record: Kristopher & Kimberly Thornburg		Occupant: <input checked="" type="checkbox"/> Owner		<input type="checkbox"/> Tenant		<input type="checkbox"/> Vacant	
ASSIGNMENT	Project Type: <input type="checkbox"/> PUD		<input type="checkbox"/> Condominium		<input type="checkbox"/> Cooperative		<input type="checkbox"/> Other (describe)	
	Market Area Name: Lancaster		Map Reference: Google		Census Tract: 9010.12		HOA: \$ 0	
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or		<input type="checkbox"/> other type of value (describe)		This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date)		<input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective	
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach		<input type="checkbox"/> Cost Approach		<input type="checkbox"/> Income Approach		(See Reconciliation Comments and Scope of Work)	
MARKET AREA DESCRIPTION	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple		<input type="checkbox"/> Leasehold		<input type="checkbox"/> Leased Fee		<input type="checkbox"/> Other (describe)	
	Intended Use: Market value to establish list price.		Intended User(s) (by name or type): Jessica Dixon		Client: Jessica Dixon		Address: N/A	
	Appraiser: Ramona Laird		Address: 28442 Santa Catarina Rd, Saugus, CA 91350-3845		Location: <input type="checkbox"/> Urban		<input checked="" type="checkbox"/> Suburban	
	Built up: <input checked="" type="checkbox"/> Over 75%		<input type="checkbox"/> 25-75%		<input type="checkbox"/> Under 25%		Predominant Occupancy: <input checked="" type="checkbox"/> Owner 95	
SITE DESCRIPTION	Growth rate: <input type="checkbox"/> Rapid		<input checked="" type="checkbox"/> Stable		<input type="checkbox"/> Slow		One-Unit Housing PRICE AGE	
	Property values: <input type="checkbox"/> Increasing		<input checked="" type="checkbox"/> Stable		<input type="checkbox"/> Declining		(\$000) (yrs)	
	Demand/supply: <input checked="" type="checkbox"/> Shortage		<input type="checkbox"/> In Balance		<input type="checkbox"/> Over Supply		412 Low 8	
	Marketing time: <input checked="" type="checkbox"/> Under 3 Mos.		<input type="checkbox"/> 3-6 Mos.		<input type="checkbox"/> Over 6 Mos.		2,200 High 66	
Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends):		Market conditions for the area appear to be stable, with listings more competitively priced. Exposure time is approximately 3 months or less. Properties listed and sold at a steady rate. Some concessions noted. FHA, VA and conventional loans are typical.		Present Land Use		Change in Land Use		
Dimensions: 60x116.25x60.01x115.42		Site Area: 6,950 sf		Zoning Classification: LRR7000*		Description: Single Family Residence		
Zoning Compliance: <input checked="" type="checkbox"/> Legal		<input type="checkbox"/> Legal nonconforming (grandfathered)		<input type="checkbox"/> Illegal		<input type="checkbox"/> No zoning		
Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown		Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No		Ground Rent (if applicable) \$ /		Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or		
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or		<input type="checkbox"/> Other use (explain)		Highest and best use as improved and as vacant is the existing use as the existing improvement continue to contribute value to the property.		Actual Use as of Effective Date: Single Family Residence		
Actual Use as of Effective Date: Single Family Residence		Use as appraised in this report: Single Family Residence		Summary of Highest & Best Use: Highest and best use is Single Family Residential.		Utilities		
Public		Other		Provider/Description		Off-site Improvements		
Electricity <input checked="" type="checkbox"/>		<input type="checkbox"/>		In Area		Street Asphalt <input checked="" type="checkbox"/>		
Gas <input checked="" type="checkbox"/>		<input type="checkbox"/>		In Area		Curb/Gutter Concrete <input checked="" type="checkbox"/>		
Water <input checked="" type="checkbox"/>		<input type="checkbox"/>		In Area		Sidewalk Concrete <input checked="" type="checkbox"/>		
Sanitary Sewer <input checked="" type="checkbox"/>		<input type="checkbox"/>		In Area		Street Lights Electric <input checked="" type="checkbox"/>		
Storm Sewer <input checked="" type="checkbox"/>		<input type="checkbox"/>		In Area		Alley None <input type="checkbox"/>		
Other site elements: <input checked="" type="checkbox"/> Inside Lot		<input type="checkbox"/> Corner Lot		<input type="checkbox"/> Cul de Sac		<input type="checkbox"/> Underground Utilities		
<input type="checkbox"/> Other (describe)		FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone X500		FEMA Map # 06037C0415F		
FEMA Map Date 09/26/2008		Site Comments: No adverse conditions noted.		General Description		Exterior Description		
# of Units 1		<input type="checkbox"/> Acc. Unit		Foundation Concrete		Slab Yes		
# of Stories 2		Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>		Exterior Walls Stucco		Crawl Space No		
Design (Style) Traditional		<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Roof Surface Conc. Tile		Basement None		
Actual Age (Yrs.) 21		Effective Age (Yrs.) 21		Gutters & Dwnspts. Adq Overhang		Sump Pump <input type="checkbox"/> None		
Interior Description		Appliances		Attic <input type="checkbox"/> None		Amenities		
Floors Tile/Wood/Carpet		Refrigerator <input type="checkbox"/>		Stairs <input type="checkbox"/>		Fireplace(s) # 0		
Walls Drywall		Range/Oven <input checked="" type="checkbox"/>		Drop Stair <input type="checkbox"/>		Patio Concrete		
Trim/Finish Paint		Disposal <input checked="" type="checkbox"/>		Scuttle <input checked="" type="checkbox"/>		Deck None		
Bath Floor Tile		Dishwasher <input checked="" type="checkbox"/>		Doorway <input type="checkbox"/>		Porch Concrete		
Bath Wainscot Tile		Fan/Hood <input checked="" type="checkbox"/>		Floor <input type="checkbox"/>		Fence Block/Iron		
Doors Wood		Microwave <input checked="" type="checkbox"/>		Heated <input type="checkbox"/>		Pool Pool/Spa		
Washer/Dryer <input type="checkbox"/>		Finished <input type="checkbox"/>		Car Storage <input type="checkbox"/> None		Garage # of cars ( 6 Tot.)		
Finished area above grade contains: 9 Rooms		5 Bedrooms		3.0 Bath(s)		3,817 Square Feet of Gross Living Area Above Grade		
Additional features: Central heat/air, concrete tile roof, dual pane windows, and appliances in kitchen. Owned solar panels noted.		Describe the condition of the property (including physical, functional and external obsolescence):		Subject property has central heat/air, concrete tile roof, dual pane windows, carpet in bedrooms, and tile/wood flooring throughout. Kitchen has tile flooring, granite counters, and energy efficient appliances. Master bathroom has tile flooring, granite counter, and tile bath/shower. Bathrooms have tile flooring, quartz counters, and tile bath/showers. Subject has an in-ground pool/spa.				

# RESIDENTIAL APPRAISAL REPORT

File No.: 47th43857-745

TRANSFER HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
	Data Source(s): <b>Parcel Quest</b>	
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: <b>No prior transfers noted for the subject within the last 3 years. Comparable 1 within the last year.</b>
	Date:	
	Price:	
	Source(s): <b>Parcel Quest</b>	
2nd Prior Subject Sale/Transfer		
Date:		
Price:		
Source(s):		

SALES COMPARISON APPROACH TO VALUE (if developed)  The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	43857 47th St W Lancaster, CA 93536	41647 Palermo Ct Lancaster, CA 93536		42206 Corvallis Pl Lancaster, CA 93536		43920 33rd St W Lancaster, CA 93536	
Proximity to Subject		2.82 miles S		2.24 miles SE		1.37 miles E	
Sale Price	\$	\$ 800,000		\$ 710,000		\$ 710,000	
Sale Price/GLA	\$ /sq.ft.	\$ 211.64 /sq.ft.		\$ 193.88 /sq.ft.		\$ 184.56 /sq.ft.	
Data Source(s)	Parcel Quest	PQ/SRAR MLS;DOM 17		PQ/SRAR MLS;DOM 80		PQ/GAVAR MLS;DOM 16	
Verification Source(s)	Inspection	MLS#26000904/Doc#178167		MLS#25008122/Doc#90823		MLS#25007701/Doc#909028	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth FHA;10000	-10,000
Date of Sale/Time		03/13/2026		02/09/2026		12/15/2025	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Residential	Gated	-50,000	Residential		Residential	
Site	6,950 sf	15681 sf	-17,000	9583 sf	-5,000	6969 sf	
View	Residential	Residential		Residential		Residential	
Design (Style)	Traditional	Traditional	0	Traditional		Traditional	
Quality of Construction	Q4	Q4	+15,000	Q4		Q4	+15,000
Age	21,21	22	0	21		20	0
Condition	C3	C3		C3		C4	+15,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	-10,000
Room Count	9 5 3.0	9 5 4.0	-5,000	9 5 3.0		10 7 5.0	-10,000
Gross Living Area	3,817 sq.ft.	3,780 sq.ft.		3,662 sq.ft.	+12,000	3,847 sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU/CAC	FAU/CAC		FAU/CAC		FAU/CAC	
Energy Efficient Items	Owned Solar	Standard	0	Standard	0	Standard	0
Garage/Carport	3 Car Garage	3 Car Garage		3 Car Garage		3 Car Garage	
Porch/Patio/Deck	Patio/Porch	Patio/Porch		Patio/Porch		Patio/Porch	
Amenities	Pool/Spa	Pool/Spa		None	+30,000	None	+30,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -57,000	<input type="checkbox"/> + <input type="checkbox"/> -	\$ 37,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 30,000
Adjusted Sale Price of Comparables			\$ 743,000		\$ 747,000		\$ 740,000

Summary of Sales Comparison Approach See additional comparables page.

Indicated Value by Sales Comparison Approach \$ **745,000**



# RESIDENTIAL APPRAISAL REPORT

File No.: 47th43857-745

**COST APPROACH TO VALUE** (if developed)  The Cost Approach was not developed for this appraisal.  
 Provide adequate information for replication of the following cost figures and calculations.  
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):

<b>COST APPROACH</b>	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE _____ = \$		
	Source of cost data:	DWELLING	Sq.Ft. @ \$	____ = \$
	Quality rating from cost service:		Sq.Ft. @ \$	____ = \$
	Effective date of cost data:		Sq.Ft. @ \$	____ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$	____ = \$
			Sq.Ft. @ \$	____ = \$
			Sq.Ft. @ \$	____ = \$
			Sq.Ft. @ \$	____ = \$
		Garage/Carport	Sq.Ft. @ \$	____ = \$
		Total Estimate of Cost-New _____ = \$		
	Less Physical	Functional	External	
	Depreciation _____ = \$( _____ )			
	Depreciated Cost of Improvements _____ = \$			
	"As-is" Value of Site Improvements _____ = \$			
	_____ = \$			
	_____ = \$			
Estimated Remaining Economic Life (if required): _____ Years	INDICATED VALUE BY COST APPROACH _____ = \$			


**INCOME APPROACH TO VALUE** (if developed)  The Income Approach was not developed for this appraisal.  
 Estimated Monthly Market Rent \$ \_\_\_\_\_ X Gross Rent Multiplier \_\_\_\_\_ = \$ \_\_\_\_\_ Indicated Value by Income Approach  
 Summary of Income Approach (including support for market rent and GRM):

**PROJECT INFORMATION FOR PUDs** (if applicable)  The Subject is part of a Planned Unit Development.  
 Legal Name of Project: \_\_\_\_\_  
 Describe common elements and recreational facilities: \_\_\_\_\_

Indicated Value by: Sales Comparison Approach \$ **745,000** Cost Approach (if developed) \$ \_\_\_\_\_ Income Approach (if developed) \$ \_\_\_\_\_  
 Final Reconciliation Final estimate of value is based upon the Sales Comparison Approach, of similar properties within close proximity to the subject property. Cost Approach & Income Approach were not developed.  
 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,  subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: \_\_\_\_\_  
 This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.  
 Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ **745,000**, as of: **04/28/2026**, which is the effective date of this appraisal.  
 If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

**ATTACHMENTS**  
 A true and complete copy of this report contains 19 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.  
 Attached Exhibits:  
 Scope of Work  Limiting Cond./Certifications  Narrative Addendum  Photograph Addenda  Sketch Addendum  
 Map Addenda  Additional Sales  Cost Addendum  Flood Addendum  Manuf. House Addendum  
 Hypothetical Conditions  Extraordinary Assumptions

Client Contact: (661) 466-6024 Client Name: **Jessica Dixon**  
 E-Mail: **Jessicadixon@kw.com** Address: **N/A**

<b>SIGNATURES</b>	<b>APPRAISER</b>	<b>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</b>
		
	Appraiser Name: <b>Ramona Laird</b>	Supervisory or Co-Appraiser Name: _____
	Company: <b>T&amp;M Appraisals</b>	Company: _____
	Phone: <b>(661) 297-4186</b> Fax: <b>N/A</b>	Phone: _____ Fax: _____
	E-Mail: <b>tandmappraisals@yahoo.com</b>	E-Mail: _____
	Date of Report (Signature): <b>04/29/2026</b>	Date of Report (Signature): _____
	License or Certification #: <b>AR037848</b> State: <b>CA</b>	License or Certification #: _____ State: _____
	Designation: <b>Appraiser</b>	Designation: _____
	Expiration Date of License or Certification: <b>07/31/2027</b>	Expiration Date of License or Certification: _____
Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input checked="" type="checkbox"/> None	Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	
Date of Inspection: <b>04/28/2026</b>	Date of Inspection: _____	

# ADDITIONAL COMPARABLE SALES

File No.: 47th43857-745

FEATURE		SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6			
Address		43857 47th St W Lancaster, CA 93536		4551 Vahan Ct Lancaster, CA 93536			5727 W Avenue K2 Lancaster, CA 93536			4517 Vahan Ct Lancaster, CA 93536			
Proximity to Subject				0.20 miles NE			1.12 miles SW			0.26 miles NE			
Sale Price		\$		\$ 720,000			\$ 729,995			\$ 760,000			
Sale Price/GLA		\$/sq.ft.		\$ 160.11 /sq.ft.			\$ 193.79 /sq.ft.			\$ 180.74 /sq.ft.			
Data Source(s)		Parcel Quest		PQ/GAVAR MLS;DOM 10			PQ/GAVAR MLS;DOM 55			PQ/GAVAR MLS;DOM 15			
Verification Source(s)		Inspection		MLS#25001955/Doc#290814			MLS#26001143/Agent Confirm			MLS#26002948/Agent Confirm			
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION			DESCRIPTION			DESCRIPTION			
				+(-) \$ Adjust.			+(-) \$ Adjust.			+(-) \$ Adjust.			
Sales or Financing Concessions				ArmLth Conv;2000			Listing			Listing			
Date of Sale/Time				05/05/2025 +2% +14,000			Pending			Pending			
Rights Appraised		Fee Simple		Fee Simple			Fee Simple			Fee Simple			
Location		Residential		Bks Traffic +20,000			Residential			Bks Traffic +20,000			
Site		6,950 sf		8276 sf -3,000			10591 sf -7,000			12920 sf -12,000			
View		Residential		Residential			Residential			Residential			
Design (Style)		Traditional		Traditional			Traditional			Traditional			
Quality of Construction		Q4		Q4 +15,000			Q4 +15,000			Q4 +15,000			
Age		21,21		20 0			20 0			21			
Condition		C3		C3			C4 +15,000			C3			
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count		9	5	3.0	9	5	4.0	9	5	4	9	5	4
Gross Living Area		3,817 sq.ft.			4,497 sq.ft. -51,000			3,767 sq.ft.			4,205 sq.ft. -29,000		
Basement & Finished Rooms Below Grade		0sf		0sf			0sf			0sf			
Functional Utility		Average		Average			Average			Average			
Heating/Cooling		FAU/CAC		FAU/CAC			FAU/CAC			FAU/CAC			
Energy Efficient Items		Owned Solar		Leased Solar 0			Standard 0			Standard 0			
Garage/Carport		3 Car Garage		2 Car Garage +5,000			3 Car Garage			3 Car Garage			
Porch/Patio/Deck		Patio/Porch		Patio/Porch			Patio/Porch			Patio/Porch			
Amenities		Pool/Spa		None +30,000			Pool/Spa			Pool/Spa			
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 25,000			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 18,000			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -11,000			
Adjusted Sale Price of Comparables				\$ 745,000			\$ 747,995			\$ 749,000			

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach      Comparables 1-4 are recent closed sales. Comparables 5 & 6 are current listings. All comparables are similar in design & appeal and would be considered by the same user group. The subject is located in an area surrounded by large parcels of undeveloped land, causing difficulty locating like comparables. Subject's living area is larger for the market area. Although there are homes similar in living area, few have sold within the last month. Hence, it was necessary to expand the traditional neighborhood boundaries to include comparables similar in lot size & living area. Comparable 1 is located in a gated community, however was included as a recent sale within the last month similar in GLA & age. Comparable 4 sold more than 6 months from the inspection date, however was included as it is located in the subjects development. Escrow price for comparable 5 was confirmed by agent. Comparables 4 & 6 back a traffic street. Comparable 6 is a current pending sale, which per agent is scheduled to close within the next 2 weeks. This comparable was heavily relied upon for value. Comparable 4 was adjusted 2% for recent increasing market values.

Adjustments based on paired sales analysis of comparables considered. Living area adjusted at \$75 per square foot (rounded). Bedroom count adjusted at \$5,000, unless adjustments made to GLA. Bathroom count adjusted at \$5,000 per full & \$2,500 per half. Lot size adjusted at \$2 per square foot (rounded). Garage adjusted at \$5,000. Location adjusted at \$20,000. Gated location adjusted at \$50,000. Pool/spa adjusted at \$30,000. Condition & quality adjustments based on an estimated contributory value. No value given to owned solar panels as there was minimal market reaction noted.

Comparables have a sales price range of \$710,000 to \$800,000 and an adjusted value range of \$747,000 to \$754,000 which supports a market value of \$750,000 for the subject property.

**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 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: FDIC Interagency Appraisal and Evaluation Guidelines, 2010.)

\* 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 LIMITING CONDITIONS AND CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. 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.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. 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 completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

**CERTIFICATION: The appraiser certifies and agrees that:**

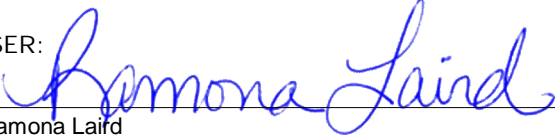
1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise 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.
4. 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.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. 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.
8. 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.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. 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).

**Disclaimer:**

*Improvements were not personally inspected by the appraiser. The description provided herein is based on information obtained from the listing agent and is deemed reliable. As the appraiser did not have physical access to the interior or exterior of the property, this report is made with the use of extraordinary assumptions regarding the subject's condition, quality, layout, and features. Should any of these assumptions prove to be inaccurate, the value opinion may be affected.*

ADDRESS OF PROPERTY ANALYZED: 43857 47th St W, Lancaster, CA 93536

**APPRAISER:**

Signature:   
 Name: Ramona Laird  
 Title: Appraiser  
 State Certification #: AR037848  
 or State License #: \_\_\_\_\_  
 State: CA Expiration Date of Certification or License: 07/31/2027  
 Date Signed: 04/29/2026

**SUPERVISORY or CO-APPRAISER (if applicable):**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_  
 Date Signed: \_\_\_\_\_

Did  Did Not Inspect Property

# Location Map

Client	Jessica Dixon		
Property Address	43857 47th St W		
City	Lancaster	County	Los Angeles
		State	CA
Appraiser	Ramona Laird	Zip Code	93536



# Plat Map

Client	Jessica Dixon		
Property Address	43857 47th St W		
City	Lancaster	County	Los Angeles
Appraiser	Ramona Laird	State	CA
		Zip Code	93536



## 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.



Photograph Addendum

Client	Jessica Dixon				
Property Address	43857 47th St W				
City	Lancaster	County	Los Angeles	State	CA Zip Code 93536
Appraiser	Ramona Laird				



Front



Front



Rear



Rear  
Pool/Spa



Rear Yard



Aerial View

Photograph Addendum

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Kitchen



Kitchen



Kitchen



Dining Room



Family Room



Living Room

Photograph Addendum

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Loft



Entry



Master Bedroom



Bedroom



Den



Bedroom

Photograph Addendum

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Bedroom



Downstairs Bedroom



Master Bathroom (View 1)



Master Bathroom (View 2)



Bathroom



Bathroom

## Photograph Addendum

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City	Lancaster	County	Los Angeles	State	CA Zip Code 93536
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Downstairs Bathroom

## Comparable Photo Page

Client	Jessica Dixon			
Property Address	43857 47th St W			
City	Lancaster	County	Los Angeles	State CA Zip Code 93536
Appraiser	Ramona Laird			



### Comparable 1

**41647 Palermo Ct**  
 Prox. to Subject 2.82 miles S  
 Sales Price 800,000  
 Gross Living Area 3,780  
 Total Rooms 9  
 Total Bedrooms 5  
 Total Bathrooms 4.0  
 Location Gated  
 View Residential  
 Site 15681 sf  
 Quality Q4  
 Age 22



### Comparable 2

**42206 Corvallis Pl**  
 Prox. to Subject 2.24 miles SE  
 Sales Price 710,000  
 Gross Living Area 3,662  
 Total Rooms 9  
 Total Bedrooms 5  
 Total Bathrooms 3.0  
 Location Residential  
 View Residential  
 Site 9583 sf  
 Quality Q4  
 Age 21



### Comparable 3

**43920 33rd St W**  
 Prox. to Subject 1.37 miles E  
 Sales Price 710,000  
 Gross Living Area 3,847  
 Total Rooms 10  
 Total Bedrooms 7  
 Total Bathrooms 5.0  
 Location Residential  
 View Residential  
 Site 6969 sf  
 Quality Q4  
 Age 20

## Comparable Photo Page

Client	Jessica Dixon			
Property Address	43857 47th St W			
City	Lancaster	County	Los Angeles	State CA Zip Code 93536
Appraiser	Ramona Laird			



### Comparable 4

**4551 Vahan Ct**  
 Prox. to Subject 0.20 miles NE  
 Sales Price 720,000  
 Gross Living Area 4,497  
 Total Rooms 9  
 Total Bedrooms 5  
 Total Bathrooms 4.0  
 Location Bks Traffic  
 View Residential  
 Site 8276 sf  
 Quality Q4  
 Age 20



### Comparable 5

**5727 W Avenue K2**  
 Prox. to Subject 1.12 miles SW  
 Sales Price 729,995  
 Gross Living Area 3,767  
 Total Rooms 9  
 Total Bedrooms 5  
 Total Bathrooms 4  
 Location Residential  
 View Residential  
 Site 10591 sf  
 Quality Q4  
 Age 20



### Comparable 6

**4517 Vahan Ct**  
 Prox. to Subject 0.26 miles NE  
 Sales Price 760,000  
 Gross Living Area 4,205  
 Total Rooms 9  
 Total Bedrooms 5  
 Total Bathrooms 4  
 Location Bks Traffic  
 View Residential  
 Site 12920 sf  
 Quality Q4  
 Age 21

Appraiser's License



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

**Ramona E. Laird**

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

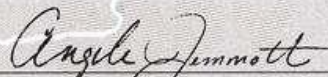
“Certified Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 037848

Effective Date: August 1, 2025

Date Expires: July 31, 2027

  
Angela Jemmott, Bureau Chief, BREA

3083548

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