

ENCLOSED DOCUMENTS LIST

Nationwide Home Loans, Inc.

Loan #: 1526400692

Date: September 10, 2026

Borrower(s): Chinecherem Eze

The following documents are enclosed.

1. ☐ Enclosed Documents List
2. ☐ Fair Lending Notice
3. ☐ Reconsideration of Value Disclosure
4. ☐ Appraisal Support Documents



Loan Number: 1526400692



FAIR LENDING NOTICE

United Wholesale Mortgage is committed to maintaining appraiser independence and preventing attempts to influence appraisers in the preparation of appraisal reports, as well as avoiding any discrimination or bias in the appraisal process. If you believe that any person has attempted to influence the appraiser in the preparation of the appraisal of your property or have any concerns with the reliability or credibility of the appraisal, please contact United Wholesale Mortgage Fair Lending Support by calling 1-800-981-8898 and dial extension 68354 prior to the loan closing to report any concerns of discrimination or bias or to discuss your options to contest the reliability of the appraisal.

p: 800-981-8898 | 585 S. Blvd E., Pontiac, MI 48341

UWM.COM



RECONSIDERATION OF VALUE DISCLOSURE

Loan Number: 1526400692

Date: September 10, 2026

Provided by: Nationwide Home Loans, Inc.

Borrower(s): Chinecherem Eze

Property Address: 3582 ELM DR
CALABASAS, CALIFORNIA 91302

WHAT IS A RECONSIDERATION OF VALUE

A Reconsideration of Value (ROV) refers to a request to the appraiser to reassess the appraisal report based upon information that may affect the conclusion of value. The request may seek corrections or a reassessment of the appraised value based on data not initially included in the appraisal.

WHEN TO REQUEST A RECONSIDERATION OF VALUE

Borrowers are encouraged to carefully review their appraisal report. If the borrower wishes for the appraiser to provide general clarifications or corrections that do not affect the appraised value, these will be handled by the underwriter during their review process and are not considered a Reconsideration of Value (ROV).

If you are concerned about the accuracy or credibility of the appraised value, you might consider requesting an ROV. A Reconsideration of Value may be appropriate if:

- The appraisal report contains errors or omissions, such as incorrect data or mathematical mistakes.
- The comparable sales data used is inadequate and does not accurately reflect the property value.
- The appraisal reflects discriminatory practices or bias that may have influenced the value determination.

Please note that a lower-than-expected appraised value does not necessarily mean the appraisal is inaccurate or that another appraisal would result in a higher value.

GUIDANCE FOR REQUESTING A RECONSIDERATION OF VALUE

Borrowers should be as detailed as possible when providing information for the ROV request. Disagreements with the appraisal analysis or adjustments made by the appraiser should be explained with factual information. Borrowers may provide supporting documentation such as additional market data, comparable sales data, photographs, or other relevant information to support a claim that the appraisal is inaccurate.

Appraisal Bias or Discrimination:

UWM is committed to fair and responsible lending and does not tolerate bias or discrimination in any part of the origination process, including appraisals. The Fair Housing Act prohibits discrimination based on race, color, national origin, religion, sex (including gender identity or sexual orientation), familial status, or disability. The Equal Credit Opportunity Act also protects applicants based on age or receipt of public assistance. If you believe your appraisal value was affected by bias or discrimination, please detail these concerns in your ROV request.

Requests based on adjustments, errors, and/or omissions:

When submitting data to address unsupported, inaccurate, or deficient areas in the appraisal report, the borrower should include thorough explanations demonstrating how this new data provides a more accurate representation of the subject property's market value.



- Clearly identify and describe any sections in the appraisal report that may lack sufficient support, contain inaccuracies, or have deficiencies.
- Provide pertinent data or information to substantiate any inconsistencies identified in the report.

Requests based on comparable sales:

When sending data on comparable sales, the borrower should provide detailed reasoning on why the comparable sales they have provided more accurately represent the subject's property value compared to the ones selected by the appraiser. The comparable sales used should closely match the subject property in terms of condition and features, including, but not limited to, the total living area, number of rooms, and architectural style. These comparable sales should also be located within the same neighborhood or area as the subject property. If you are working with a real estate agent, they can provide you with comparable sales data in the market. For refinance transactions, tools such as Redfin and Zillow can be utilized to find recent sales activity.

- No more than five comparable sales will be considered.
- Comparable sales provided must have sold **prior** to the appraisal effective date, as the appraised value is meant to be reflective of the property's market value as of the appraisal effective date based on the information available at that time.
- The source of the information must be provided, such as an MLS listing or property records.
- Active or pending listings may not be provided for consideration.

RECONSIDERATION OF VALUE PROCESS OVERVIEW

- To initiate the ROV process, borrowers should submit a request to ConsumerROV@uwm.com, including their name, property address, effective date of the appraisal, appraiser's name, a detailed description of any discrepancies in the appraisal report, additional data and/or comparable properties with supporting data sources, and an explanation of how the new information supports the ROV.
- Once an ROV request is received, the lender will confirm that the borrower has provided sufficiently detailed information. The lender will request any clarifying information needed to complete the request.
- The lender will carefully evaluate the information provided in the borrower's ROV request. If the request is complete and adheres to applicable guidelines, the form and supporting documentation will be submitted to the appraiser for consideration within one business day of the lender's review.
- The appraiser will review the ROV request and supporting documentation in reassessing the appraisal. An analysis of the review will be provided by the appraiser, indicating whether the appraiser agrees or disagrees that a correction or adjustment is warranted. The appraiser will generally respond within two business days of receiving the ROV request.
- The lender will advise borrower(s) in writing of the outcome of the ROV request within one business day of receiving the revised appraisal report.
- If the appraisal issues are not adequately addressed, the borrower has the option to escalate the matter to the lender for a final review. To do so, a request must be sent to appraisalescalation@uwm.com **within two business days** of receiving the revised appraisal or before the loan closes, whichever comes first. If it is determined that a new appraisal is needed, one will be ordered by the lender. Absence of an escalation request will be taken as an indication that the Reconsideration of Value request has satisfactorily resolved the borrower's concerns.

If the lender finds that an appraisal has a material deficiency that cannot be resolved, the lender may order a second appraisal without processing a ROV request.

GENERAL

- Borrower(s) may initiate only one ROV request per appraisal.
- An ROV will be submitted at no cost to the borrower.
- An ROV may no longer be requested after a loan has closed.
- Borrowers may not provide additional appraisals completed for the property as they will not be submitted to the appraiser for review or comment.
- Borrower(s) may not provide an appraisal value or range of values for the appraiser to consider. Appraisers must follow professional standards defined in the Uniform Standards of Professional Appraisal Practice (USPAP).



Uniform Residential Appraisal Report

File # 1526400692

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 3582 Elm Dr			City Calabasas			State CA		Zip Code 91302			
	Borrower Chinecherem Eze			Owner of Public Record Shane Anthony Maguire			County Los Angeles					
	Legal Description TRACT # 9435 LOT 5, TRACT # 9435 LOT 3, TRACT # 9435 LOT 4											
	Assessor's Parcel # 2072-002-070, 2072-002-068, 2072-002-069			Tax Year 2025			R.E. Taxes \$ 13,517					
	Neighborhood Name Calabasas			Map Reference 31084			Census Tract 8001.01					
	Occupant ☒ Owner ☐ Tenant ☐ Vacant			Special Assessments \$ 0			☐ PUD HOA \$ 0		☐ per year ☐ per month			
	Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)											
CONTRACT	Assignment Type ☒ Purchase Transaction ☐ 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 ☐ No											
	Report data source(s) used, offering price(s), and date(s). DOM 44;CRMLS # SR26097763; LIST CONTRACT DATE: 05/07/2026; CURRENT LIST PRICE: \$1,179,000; CURRENT STATUS: Pending											
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. Arms length sale;PER PURCHASE AGREEMENT ALL THERMS AND CONDITIONS ARE TYPICAL AND NO EXTRAORDINARY TERMS WERE NOTED. SELLER: Shane Anthony Maguire;											
	BUYER: Chinecherem Eze; PURCHASE CONTRACT SIGNED ON 09/01/2026 WITH PURCHASE PRICE TO BE \$1,280,000											
	Contract Price \$ 1,280,000			Date of Contract 09/01/2026		Is the property seller the owner of public record? ☒ Yes ☐ No Data Source(s) Realist						
	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. \$0;;											
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 ☐ Urban ☒ Suburban ☐ Rural			Property Values ☐ Increasing ☒ Stable ☐ Declining			PRICE AGE		One-Unit 73 %			
	Built-Up ☐ Over 75% ☒ 25-75% ☐ Under 25%			Demand/Supply ☐ Shortage ☒ In Balance ☐ Over Supply			\$ (000) (yrs)		2-4 Unit 5 %			
	Growth ☐ Rapid ☒ Stable ☐ Slow			Marketing Time ☒ Under 3 mths ☐ 3-6 mths ☐ Over 6 mths			1,000 Low 24		Multi-Family 10 %			
	Neighborhood Boundaries NORTH: Ventura (101) Fwy; SOUTH: Red Rock Canyon Park; EAST: Old Topanga Canyon Rd;						2,650 High 92		Commercial 10 %			
	WEST: Las Vergenes Rd						1,550 Pred. 68		Other 2 %			
	Neighborhood Description SUBJECT'S IMMEDIATE NEIGHBORHOOD CONSISTS OF A PRIMARILY SINGLE FAMILY RESIDENTIAL BUILT IN THE 1950'S TO 1960'S. THE SURROUNDING AREA CONSISTS OF 1 TO 2 STORY RESIDENCES. SUPPORT SERVICES, FREEWAY ACCESS AND EMPLOYMENT CENTERS ARE LOCATED WITHIN 1 MILE RADIUS.											
	Market Conditions (including support for the above conclusions) PROPERTY VALUES APPEAR TO BE STABLE. THE EXPOSURE TIME FOR PROPERTIES IN THE NEIGHBORHOOD IS ONE TO THREE MONTHS.											
	SITE	Dimensions SEE ATTACHED PLAT MAP			Area 20781 sf		Shape IRREGULAR		View B;Res;CtySky			
Specific Zoning Classification LCA11*			Zoning Description SFR (Single Family Resid)									
Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)												
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe SEE ATTACHED												
ADDENDUM												
Utilities		Public		Other (describe)		Public		Other (describe)				
Electricity ☒		☐		Water ☒		☐		Off-site Improvements - Type				
Gas ☒		☐		Sanitary Sewer ☐		☒ Septic Tank		Street ASPHLT/BLKTOP Alley None				
FEMA Special Flood Hazard Area ☐ Yes ☒ No		FEMA Flood Zone D		FEMA Map # 06037C1269F		FEMA Map Date 09/26/2008						
Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe												
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe												
IMPROVEMENTS	General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
	Units ☒ One ☐ One with Accessory Unit		☐ Concrete Slab ☒ Crawl Space		Foundation Walls		CON/WD/PIER/AVG		Floors		VINYL/TILE/CARP/GD	
	# of Stories 1		☐ Full Basement ☐ Partial Basement		Exterior Walls		SID/BRICK/AVG		Walls		DRYW/L/AVG	
	Type ☒ Det. ☐ Att. ☐ S-Det./End Unit		Basement Area 0 sq.ft.		Roof Surface		FLAT/TAR/ROCK/AVG		Trim/Finish		WD/AVG	
	☒ Existing ☐ Proposed ☐ Under Const.		Basement Finish 0 %		Gutters & Downspouts		ALUM/NONE		Bath Floor		VINYL/AVG	
	Design (Style) Mid Cent		☐ Outside Entry/Exit ☐ Sump Pump		Window Type		ALUM/AVG		Bath Wainscot		NONE	
	Year Built 1955		Evidence of ☐ Infestation		Storm Sash/Insulated		NONE		Car Storage		☐ None	
	Effective Age (Yrs) 30		☐ Dampness ☐ Settlement		Screens		MESH/AVG		☒ Driveway		# of Cars 5	
	Attic ☐ None		Heating ☒ FWA ☐ HWBB ☐ Radiant		Amenities		☐ Woodstove(s) # 0		Driveway Surface		CONC.	
	☐ Drop Stair ☐ Stairs		☐ Other Fuel GAS		☒ Fireplace(s) # 1		☒ Fence BLK/W/D/AVG		☐ Garage		# of Cars 0	
	☐ Floor ☒ Scuttle		Cooling ☒ Central Air Conditioning		☒ Patio/Deck COV		☒ Porch COV		☐ Carport		# of Cars 0	
	☐ Finished ☐ Heated		☐ Individual ☐ Other		☐ Pool NONE		☐ Other NONE		☐ Att.		☐ Det. ☐ Built-in	
	Appliances ☐ Refrigerator ☒ Range/Oven ☒ Dishwasher ☒ Disposal ☒ Microwave ☐ Washer/Dryer ☐ Other (describe)											
	Finished area above grade contains: 5 Rooms 3 Bedrooms 2.0 Bath(s) 1,542 Square Feet of Gross Living Area Above Grade											
	Additional features (special energy efficient items, etc.). GARAGE, PORCH & PATIO											
	Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-not updated;Bathrooms-updated-timeframe unknown;											
	SUBJECT IS IN ORIGINAL											

Uniform Residential Appraisal Report

File # 1526400692

SALES COMPARISON APPROACH

There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,179,000 to \$ 2,300,000 .															
There are 18 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 1,000,000 to \$ 2,650,000 .															
FEATURE				SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address 3582 Elm Dr Calabasas, CA 91302				22370 MacFarlane Dr Woodland Hills, CA 91364			4810 Rosa Rd Woodland Hills, CA 91364			23550 Valley View Rd Calabasas, CA 91302					
Proximity to Subject				2.86 miles NE			2.27 miles NE			0.29 miles SE					
Sale Price				\$ 1,280,000			\$ 1,230,000			\$ 1,375,000					
Sale Price/Gross Liv. Area				\$ 830.09 sq.ft.			\$ 968.50 sq.ft.			\$ 580.90 sq.ft.					
Data Source(s)				CRMLS# 26845013;DOM 29			CLAWMLS#26669641;DOM 42			SRARMLS #25598577;DOM 144					
Verification Source(s)				Realist Doc# 556921			Realist Doc# 367285			Realist Doc# 227835					
VALUE ADJUSTMENTS				DESCRIPTION			DESCRIPTION			DESCRIPTION					
Sales or Financing				ArmLth			ArmLth			ArmLth					
Concessions				Conv;0			Conv;0			Conv;0					
Date of Sale/Time				s07/26;c07/26			s05/26;c05/26			s01/26;c04/26					
Location				N;Res;			N;Res;			N;Res;					
Leasehold/Fee Simple				Fee Simple			Fee Simple			Fee Simple					
Site				20781 sf			11,172 sf			20514 sf					
View				B;Res;CtySky			N;Res;			N;Res;					
Design (Style)				DT1;Mid Cent			DT1;Traditional			DT2;Traditional					
Quality of Construction				Q4			Q4			Q4					
Actual Age				71			73			62					
Condition				C3			C3			C3					
Above Grade				Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths					
Room Count				5 3 2.0			5 3 2.0			8 4 4.1					
Gross Living Area				1,542 sq.ft.			1,270 sq.ft.			2,367 sq.ft.					
Basement & Finished Rooms Below Grade				Osf			Osf			Osf					
Functional Utility				Average			Average			Average					
Heating/Cooling				FWA CAC			FWA CAC			FWA CAC					
Energy Efficient Items				None			None			None					
Garage/Carport				5dw			2ga2dw			2ga2dw					
Porch/Patio/Deck				Prch/Pat/Deck			Porch/Patio			Porch/Patio/Balc					
Pool/Spa				None			Pool			Pool					
ADU				None			None			None					
Net Adjustment (Total)				+ -			+ -			+ -					
Adjusted Sale Price of Comparables				Net Adj. 6.6 %			Net Adj. 5.2 %			Net Adj. 3.6 %					
				Gross Adj. 11.5 %			Gross Adj. 12.5 %			Gross Adj. 20.1 %					
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) REALIST															
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) REALIST															
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															
Price of Prior Sale/Transfer															
Data Source(s)				Realist			Realist			Realist			Realist		
Effective Date of Data Source(s)				09/09/2026			09/09/2026			09/09/2026			09/09/2026		
Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT PROPERTY HAS NO HISTORY OF TITLE TRANSFERRED IN THE PAST 36 MONTHS.															
ALL COMPS USED IN THE REPORT HAVE NO HISTORY OF TITLE IN THE PAST 12 MONTHS.															
Summary of Sales Comparison Approach ALL OTHER ADJUSTMENTS WERE MADE USING MATCH PAIRING SALES ANALYSIS BASED ON CURRENT MARKET CONDITION. ALL COMPS USED ARE VERIFIED AS CLOSED. ALL DATES SHOWN ARE CONTRACT, LISTING, OR PENDING DATES UNLESS OTHERWISE STATED. THE SUBJECT DOMINANT FEATURE(S) IS LOCATION, GLA, AND ITS CONDITION. MOST WEIGHT IS GIVEN TO COMP #2 FOR RECENT SALE, BED COUNTS, LOCATION, GLA, AND ITS UTILITY.															
Indicated Value by Sales Comparison Approach \$ 1,280,000															

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 1,280,000	Cost Approach (if developed) \$ 1,279,189	Income Approach (if developed) \$
THE SALE COMPARISON APPROACH IS GIVEN THE MOST WEIGHT DUE TO SIMILAR SALES UTILIZED IN SUBJECT'S MARKET AREA. THE COST APPROACH WAS DEVELOPED TO ADD ADDITIONAL SUPPORT FOR THE APPRAISED VALUE AND TO GIVE SUPPORT FOR SUBJECT'S LAND VALUE. THE INCOME APPROACH WAS ALSO CONSIDERED BUT NOT UTILIZED AS MOST HOMES IN THIS COMMUNITY ARE NOT TYPICALLY FOR INVESTMENT PURPOSES.		
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 \$ 1,280,000 , as of 09/09/2026 , which is the date of inspection and the effective date of this appraisal.		

Freddie Mac Form 70 March 2005UAD Version 9/2011 Page 2 of 6Fannie Mae Form 1004 March 2005

Form 1004UAD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

File # 1526400692

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

Uniform Residential Appraisal Report

File # 1526400692

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

File # 1526400692

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

File # 1526400692

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

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

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

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

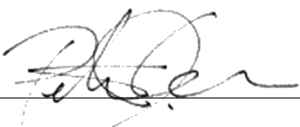
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRAISER

Signature



Name

PETER J LEE

Company Name

RSDS, LLC.

Company Address

12900 FOSTER ST.
OVERLAND PARK, KS 66213

Telephone Number

818 632 5509

Email Address

peterj@rdsllc.com

Date of Signature and Report

09/09/2026

Effective Date of Appraisal

09/09/2026

State Certification #

AR036456

or State License #

or Other (describe)

State #

State

CA

Expiration Date of Certification or License

05/26/2028

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

3582 Elm Dr

Calabasas, CA 91302

APPRAISED VALUE OF SUBJECT PROPERTY \$

1,280,000

LENDER/CLIENT

Name

UWM Appraisal Direct

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

Uniform Residential Appraisal Report

File # 1526400692

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6			
Address 3582 Elm Dr Calabasas, CA 91302		4996 Llano Dr Woodland Hills, CA 91364			23671 Aster Trl Calabasas, CA 91302						
Proximity to Subject		2.71 miles NE			0.17 miles SE						
Sale Price		\$ 1,280,000		\$ 1,225,000		\$ 1,149,000		\$			
Sale Price/Gross Liv. Area		\$ 830.09 sq.ft.		\$ 552.30 sq.ft.		\$ 892.77 sq.ft.		\$ sq.ft.			
Data Source(s)		CRMLS#25543075;DOM 166			CRMLS# SR24015909;DOM 950						
Verification Source(s)		Realist Doc#919977			Realist Doc# N/A						
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment	
Sales or Financing				ArmLth				Listing			
Concessions				Conv;0				Conv;0			
Date of Sale/Time				s12/25;c11/25				Active			
Location		N;Res;		N;Res;				N;Res;			
Leasehold/Fee Simple		Fee Simple		Fee Simple				Fee Simple			
Site		20781 sf		22428 sf		-8,235		22000 sf		-6,095	
View		B;Res;CtySky		B;Res;CtySky				B;Res;CtySky			
Design (Style)		DT1;Mid Cent		DT1;Spanish		0		DT1;Contemp.		0	
Quality of Construction		Q4		Q4				Q4			
Actual Age		71		50		0		93		0	
Condition		C3		C4		+50,000		C5		+100,000	
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	
Room Count		5	3	2.0	6	3	2.0	4	2	1.1	
Gross Living Area		1,542 sq.ft.		2,218 sq.ft.		-33,800		1,287 sq.ft.		+12,750 sq.ft.	
Basement & Finished Rooms Below Grade		Osf		Osf				Osf			
Functional Utility		Average		Average				Average			
Heating/Cooling		FWA CAC		FWA CAC				Stove/None		+10,000	
Energy Efficient Items		None		None				None			
Garage/Carport		5dw		2ga2dw		-10,000		2dw		0	
Porch/Patio/Deck		Prch/Pat/Deck		Prch/Pat/Deck				Porch/Patio		0	
Pool/Spa		None		Pool & Spa		-20,000		None			
ADU		None		None				None			
Net Adjustment (Total)				☐ + ☒ - \$ -22,035		☒ + ☐ - \$ 131,655		☐ + ☐ - \$			
Adjusted Sale Price of Comparables				Net Adj. 1.8 % Gross Adj. 10.0 % \$ 1,202,965		Net Adj. 11.5 % Gross Adj. 12.5 % \$ 1,280,655		Net Adj. % Gross Adj. % \$			

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

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Realist	Realist	Realist	
Effective Date of Data Source(s)	09/09/2026	09/09/2026	09/09/2026	

Analysis of prior sale or transfer history of the subject property and comparable sales

SEE ATTACHED ADDENDUM

Analysis/Comments

SEE ATTACHED ADDENDUM

File No. 1526400692					
Borrower	Chinecherem Eze				
Property Address	3582 Elm Dr				
City	Calabasas	County	Los Angeles	State	CA Zip Code 91302
Lender/Client	United Wholesale Mortgage				

-HIGHEST AND BEST USE

THE SUBJECT ZONING CODE IS LCA11*, SINGLE FAMILY RESIDENTIAL LAND USE AS VERIFIED BY PUBLIC/TAX RECORD WITH COUNTY OF LOS ANGELES, IN THE CITY OF CALABASAS. THE SUBJECT AS IMPROVED IS A LEGALLY PERMISSIBLE USE BASED ON ITS CURRENT ZONING. THE LOT SIZE, SHAPE, PHYSICAL CONDITION AND LAND TO BUILDING RATIO ALLOW THE PRESENT STRUCTURE AND INDICATE A ADEQUATE UTILIZATION OF THE IMPROVEMENTS. BASED UPON THE CURRENT MARKET CONDITIONS, THE PRESENT USE AS A SINGLE FAMILY RESIDENCE IS ITS FINANCIALLY FEASIBLE AND MAXIMALLY PRODUCTIVE USE. THE HIGHEST AND BEST USE IS ITS PRESENT USE.

Appraisal Addendum Commentary: Multi-Parcel Property Analysis

Standard Adjoining Parcels Scenario

"The subject property consists of three separate, adjoining parcels of real estate described legally as Parcel A (APN: 2072-002-068), Parcel B (APN: 2072-002-069: and Parcel C (APN: 2072-002-070). In compliance with Fannie Mae multi-parcel eligibility guidelines, the following property characteristics are confirmed:

- Complete Conveyance: Both parcels are included in this valuation and are to be conveyed in their entirety under a single deed.
- Contiguity: Parcel A and Parcel B are physically contiguous and adjoined along the shared boundary line.
- Consistent Zoning: Both parcels share the exact same basic residential zoning classification, permitting single-family residential use.
- Single Dwelling Unit: The combined real estate contains only one primary single-family residential dwelling unit, which is located on Parcel A. Parcel B contains only limited, non-residential improvements, with no secondary housing units or accessory dwelling units present."

-COMMENTS ON SUBJECT DESCRIPTION

SUBJECT IS A ONE STORY, 3 BEDS & 2 BATHS (PER INSPECTION) MID CENTURY STYLE SINGLE FAMILY HOME, BUILT IN 1955, LOCATED IN A RESIDENTIAL STREET SURROUNDED BY OTHER SIMILAR SINGLE FAMILY RESIDENCES. SUBJECT FEATURES MOUNTAIN AND CITY SKYLINE VIEW.

SUBJECT IS IN ORIGINAL CONDITION OVERALL WITH ADEQUATELY MAINTAINED STATE. SUBJECT HAS NEWER HVAC, NEWER TANK LESS WATER HEATER, NEWER BI-FOLD DOORS IN ENCLOSED PATIO, UPDATED FENCE & DECK, AND FEATURES NEWER VINYL FLOORING THROUGHOUT INCLUDING IN THE BATHROOMS. TIMELINE FOR THESE UPDATE IS UNKNOWN. ALL MAJOR BUILDING COMPONENTS HAVE BEEN ADEQUATELY MAINTAINED AND ARE FUNCTIONALLY ADEQUATE.

THE SUBJECT PROPERTY EXHIBITS NO VISIBLE DEFERRED MAINTENANCE AND IS IN C3 CONDITION OVERALL.

- COMPARABLE
- NO TIME ADJUSTMENT IS WARRANTED BASED ON MARKET ANALYSIS (SEE ATTACHED CHART & REGRESSION ANALYSIS)
- LOT ADJUSTMENT IS APPLIED AT \$5/SQ.FT. FOR THE DIFFERENCE OF 1,000 SQ.FT.
- CONDITION ADJUSTMENT IS APPLIED AT \$50,000-\$100,000
- GLA ADJUSTMENT IS APPLIED AT \$50/SQ.FT. (MAY INCLUDE BED & BATH ADJUSTMENT)
- BEDROOM & BATHROOM ADJUSTMENT IS APPLIED AT \$10,000/PER
- HALF BATHROOM ADJUSTMENT IS APPLIED AT \$5,000/PER
- GARAGE ADJUSTMENT IS APPLIED AT \$5,000 PER GARAGE
- POOL/SPA ADJUSTMENT IS APPLIED AT \$20,000
- ADU ADJUSTMENT IS APPLIED AT \$50,000

ALL OTHER ADJUSTMENTS WERE MADE USING MATCH PAIRING SALES ANALYSIS BASED ON CURRENT MARKET CONDITION. ALL COMPS USED ARE VERIFIED AS CLOSED. ALL DATES SHOWN ARE CONTRACT, LISTING, OR PENDING DATES UNLESS OTHERWISE STATED. THE SUBJECT DOMINANT FEATURE(S) IS LOCATION, BED & BATH COUNTS, GLA, AND ITS CONDITION.

MOST WEIGHT IS GIVEN TO COMP #1 FOR RECENT SALE, CONDITION, BED COUNTS, LOCATION, AND ITS UTILITY.

DUE TO LIMITED COMPS AVAILABLE IN SUBJECT IMMEDIATE MARKET AREA, IT MAYBE DEEMED NECESSARY TO EXPAND THE SEARCH PARAMETER MORE THAN A MILE RADIUS FROM THE SUBJECT AND TO INCLUDE DATED SALES WITH MORE THAN 6 MONTHS SALES HISTORY.

SOME OF THE COMPARABLES SELECTED IN THE REPORT ARE FROM SUBJECT’S COMPETING MARKET/NEIGHBORHOOD CALLED WOODLAND HILLS. HISTORICAL ANALYSIS SHOWS SIMILAR HOUSING FROM BOTH CALABASAS AND WOODLAND HILLS ARE COMPARABLE IN VALUE (SEE ATTACHED CHARTS AND AREA MAP).

COMP 1 IS USED DUE TO MOST RECENT SALE WITHIN SUBJECT’S COMPETING MARKET AREA, CONDITION, BED & BATH COUNTS, ITS UTILITY., AND TO BRACKET SUBJECT’S LOWER GLA. PER MLS AND DRIVE BY INSPECTION, THIS SALE IS IN SIMILAR CONDITION AS THE SUBJECT. OVERALL CONDITION IS C3. THIS SALE LACKS SUBJECT’S CITY VIEW.

COMP 2 IS USED DUE TO A SALE WITHIN SUBJECT’S COMPETING MARKET AREA, LOT SIZE, BED & BATH COUNTS, AND IT’S UTILITY. PER MLS AND DRIVE BY INSPECTION, THIS SALE IS IN SUPERIOR CONDITION THAN THE SUBJECT AND DOWNWARD CONDITION ADJUSTMENT HAS BEEN APPLIED. OVERALL CONDITION IS HIGH C3. THIS SALE LACKS SUBJECT’S CITY VIEW.

COMP 3 IS USED DUE TO A SALE WITHIN SUBJECT MARKET AREA, CONDITION, ITS UTILITY, AND TO BRACKET SUBJECT’S UPPER GLA. PER MLS AND DRIVE BY INSPECTION, THIS SALE IS IN SUPERIOR CONDITION THAN THE SUBJECT AND DOWNWARD CONDITION ADJUSTMENT HAS BEEN APPLIED. OVERALL CONDITION IS HIGH C3. THIS SALE LACKS SUBJECT’S CITY VIEW.

THIS COMP WAS ORIGINALLY PRICED \$65,000 HIGHER THAN THE RECORDED SALE PRICE. ABOVE MARKET PRICING LIKELY ACCOUNTS FOR THE EXTENDED MARKETING TIME.

File No. 1526400692					
Borrower	Chinecherem Eze				
Property Address	3582 Elm Dr				
City	Calabasas	County	Los Angeles	State	CA Zip Code 91302
Lender/Client	United Wholesale Mortgage				

COMP 4 IS USED DUE TO A SALE WITHIN SUBJECT'S COMPETING MARKET AREA, LOT SIZE, BED & BATH COUNTS, AND ITS UTILITY. PER MLS AND DRIVE BY INSPECTION, THIS SALE IS IN INFERIOR CONDITION THAN THE SUBJECT AND UPWARD CONDITION ADJUSTMENT HAS BEEN APPLIED. OVERALL CONDITION IS C4. THIS SALE HAS SIMILAR VIEW AS THE SUBJECT. THIS COMP WAS UNDER CONTRACT AND FELL OUT OF ESCROW. THE PROPERTY HAS TO BE MARKETING A SECOND TIME WHICH LIKELY ACCOUNTS FOR THE EXTENDED MARKETING TIME.

COMP 5 IS USED DUE TO AN ACTIVE LISTING WITHIN SUBJECT MARKET AREA, LOCATION, VIEW, GLA, AND ITS UTILITY. PER MLS AND DRIVE BY INSPECTION, THIS SALE IS A FIXER AND IS IN INFERIOR CONDITION THAN THE SUBJECT. OVERALL CONDITION IS C5. THIS SALE IS A FIXER WHICH IS LIKELY ACCOUNTS FOR THE EXTENDED MARKETING TIME.

CONDITIONS OF APPRAISAL IS MADE 'AS IS '. THIS REPORT MAY NOT BE USED OR RELIED UPON BY ANYONE OTHER THAN THE CLIENT, FOR ANY PURPOSE, WITHOUT WRITTEN CONSENT OF THE APPRAISER. SIGNATURE IS DIGITALLY GENERATED. COMMENTS ON NEIGHBORHOOD MARKET CONDITIONS MARKET CONDITION CONCLUSIONS NOTED ABOVE IN 'ONE- UNIT HOUSING TRENDS' REPRESENTS AN ANALYSIS OF PROPERTIES THAT ARE COMPETITIVE WITH THE SUBJECT PROPERTY. SEE THE APPRAISAL ADDENDUM FOR THE SPECIFIC PARAMETERS USED, SUPPORTING DATA AND ANALYSIS RECONCILIATION. THE 'MARKETING TIME' INDICATOR UNDER THE 'ONE-UNIT HOUSING TRENDS' IS BASED ON AN INDEPENDENT MARKET ANALYSIS CONDUCTED IN SUBJECT'S IMMEDIATE MARKET AREA FOR THE PAST 12 MONTHS. THE DATA IS PROVIDED BY LOCAL MLS LISTINGS AND SOLD AND SOLELY RELIED UPON ITS CONTENTS AND ITS INTEGRITY.

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.THE APPRAISER CERTIFIES AND AGREES THAT: (1) THE ANALYSES, OPINIONS AND CONCLUSIONS WERE DEVELOPED, AND THIS REPORT WAS PREPARED, INCONFORMITY WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE ('USPAP'), AND IN ACCORDANCE WITH THE REGULATIONS DEVELOPED BY THE LENDER'S FEDERAL REGULATORY AGENCY AS REQUIRED BY FIRREA, EXCEPT THAT THE DEPARTURE PROVISIONS OF THE USPAP DO NOT APPLY.(2) COMPENSATION IS NOT CONTINGENT UPON THE REPORTING OF PREDETERMINED VALUE OR DIRECTION IN VALUE THAT FAVORS THE CAUSE OF THE CLIENT, THE AMOUNT OF THE VALUE ESTIMATE, THE ATTAINMENT OF A STIPULATED RESULT, OR THE OCCURRENCE OF A SUBSEQUENT EVENT. (3) THIS APPRAISAL ASSIGNMENT WAS NOT BASED ON A REQUESTED MINIMUM VALUATION, A SPECIFIC VALUATION,OR THE APPROVAL OF A LOAN

Reconciliation Addendum

File No. 1526400692

Borrower	Chinecherem Eze				
Property Address	3582 Elm Dr				
City	Calabasas	County	Los Angeles	State	CA Zip Code 91302
Lender/Client	United Wholesale Mortgage				

• Comparable Summary

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #1:	1,230,000	6.6	11.5	1,311,645	26.25
Comp #2:	1,375,000	5.2	12.5	1,303,750	25.63
Comp #3:	1,385,000	3.6	20.1	1,335,570	20.95
Comp #4:	1,225,000	1.8	10	1,202,965	27.17
Comp #5:	1,149,000	11.5	12.5	1,280,655	
Comp #6:	1,327,000	7.8	19.4	1,223,885	

ESTIMATED INDICATED VALUE OF THE SUBJECT: 1,285,000

• Indicated Weight Value

The indicated value is derived by multiplying the weight of each comparable by the adjusted sale price of that comparable. Then the results are added together and then rounded. See Sales Comparison Analysis comments for additional information.

Pending sales and active listings are not closed sales. They are provided for additional support and were given no weight in the opinion of market value.

USPAP Compliance Addendum

Loan #
File # 1526400692

Borrower	Chinecherem Eze				
Property Address	3582 Elm Dr				
City	Calabasas	County	Los Angeles	State	CA Zip Code 91302
Lender/Client	United Wholesale Mortgage				

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

☒ Appraisal Report

This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report

This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

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

☐ The statements of fact contained in this report are true and correct.

☐ The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

☐ I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.

☐ I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.

☐ My engagement in this assignment was not contingent upon developing or reporting predetermined results.

☐ My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

☐ My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

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

PRIOR SERVICES

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

☐ I have NOT made a personal inspection of the property that is the subject of this report.

☒ I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

☒ A reasonable marketing time for the subject property is 10-120 day(s) utilizing market conditions pertinent to the appraisal assignment.

☒ A reasonable exposure time for the subject property is 10-120 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature



Name

PETER J LEE

Date of Signature

09/09/2026

State Certification #

AR036456

or State License #

State

CA

Expiration Date of Certification or License

05/26/2028

Effective Date of Appraisal

09/09/2026

Signature

Name

Date of Signature

State Certification #

or State License #

State

Expiration Date of Certification or License

Supervisory Appraiser Inspection of Subject Property

☐ Did Not

☐ Exterior-only from Street

☐ Interior and Exterior

Subject Photo Page

Borrower	Chinecherem Eze					
Property Address	3582 Elm Dr					
City	Calabasas	County	Los Angeles	State	CA	Zip Code 91302
Lender/Client	United Wholesale Mortgage					



Subject Front

3582 Elm Dr	
Sales Price	1,280,000
Gross Living Area	1,542
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	B;Res;CtySky
Site	20781 sf
Quality	Q4
Age	71



Subject Rear



Subject Street

Photograph Addendum

Borrower	Chinecherem Eze				
Property Address	3582 Elm Dr				
City	Calabasas	County	Los Angeles	State	CA Zip Code 91302
Lender/Client	United Wholesale Mortgage				



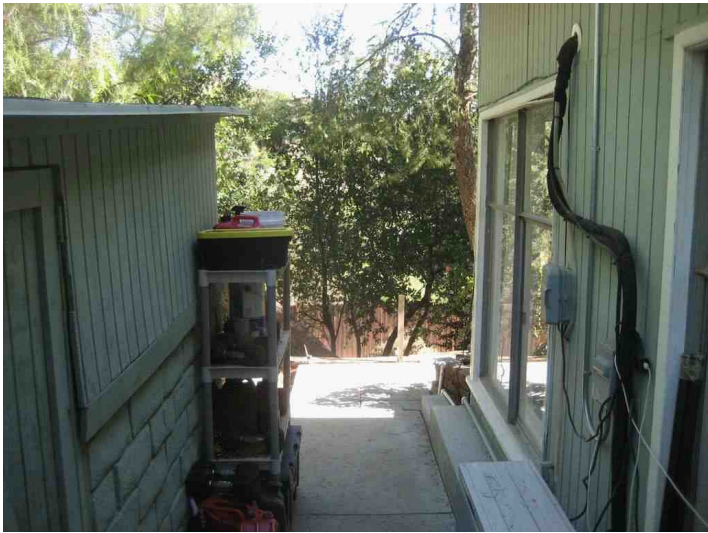
FRONT VIEW



FRONT VIEW



FRONT VIEW / WALKWAY



SIDE VIEW



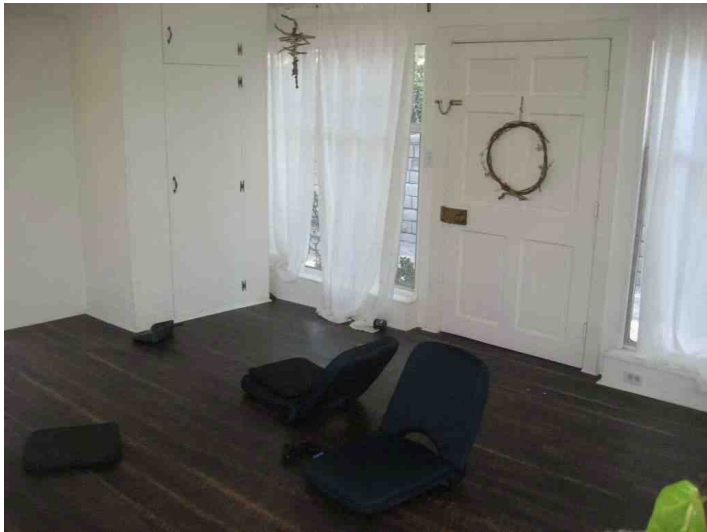
SIDE VIEW



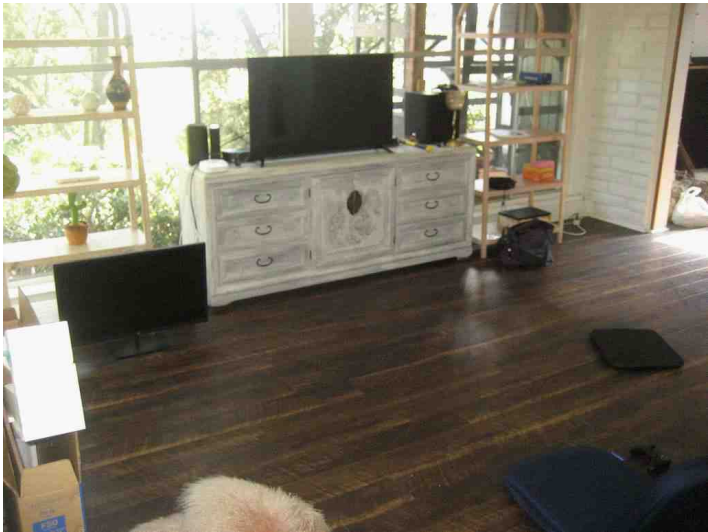
ENTRANCE

Photograph Addendum

Borrower	Chinecherem Eze					
Property Address	3582 Elm Dr					
City	Calabasas	County	Los Angeles	State	CA	Zip Code 91302
Lender/Client	United Wholesale Mortgage					



ENTRANCE (INTERIOR)



LIVING ROOM



DINING ROOM W/ FIREPLACE



KITCHEN



ENCLOSED PATIO



ENCLOSED PATIO

Photograph Addendum

Borrower	Chinecherem Eze				
Property Address	3582 Elm Dr				
City	Calabasas	County	Los Angeles	State	CA Zip Code 91302
Lender/Client	United Wholesale Mortgage				



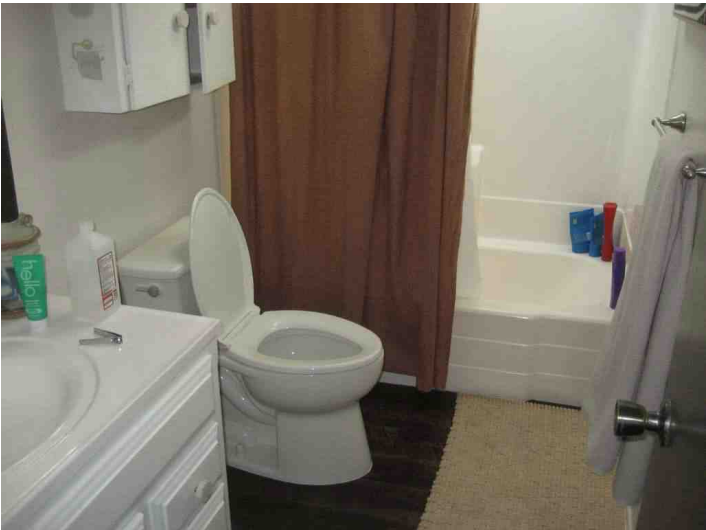
LAUNDRY ROOM



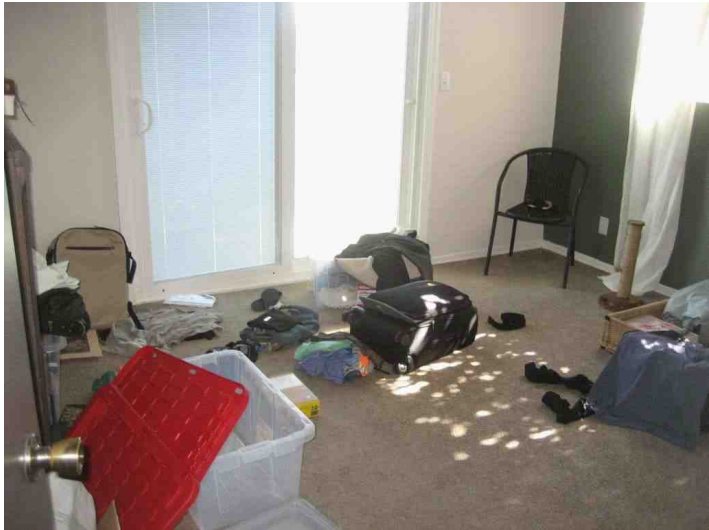
BEDROOM



BEDROOM



BATHROOM



BEDROOM



BATHROOM

Photograph Addendum

Borrower	Chinecherem Eze					
Property Address	3582 Elm Dr					
City	Calabasas	County	Los Angeles	State	CA	Zip Code 91302
Lender/Client	United Wholesale Mortgage					



SMOKE & CO DETECTOR



TANK LESS WATER HEATER



DRIVEWAY



DRIVEWAY



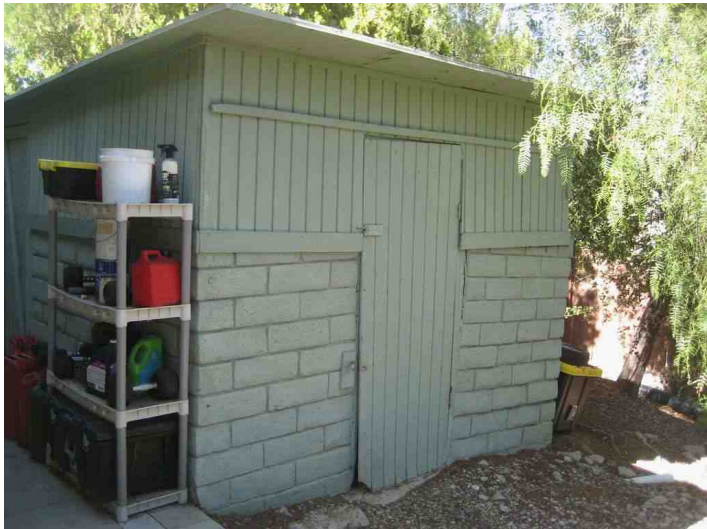
SHED



SHED/OFFICE

Photograph Addendum

Borrower	Chinecherem Eze				
Property Address	3582 Elm Dr				
City	Calabasas	County	Los Angeles	State	CA
Lender/Client	United Wholesale Mortgage				
				Zip Code	91302



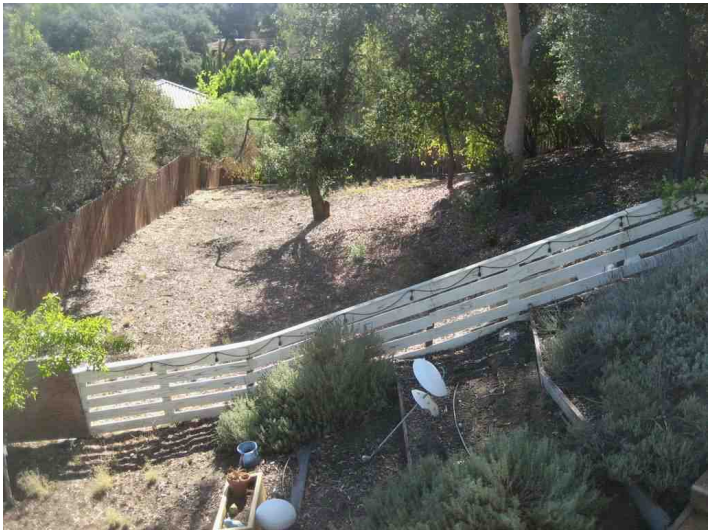
SHED



DECK



BACKYARD



BACKYARD



BACKYARD



VIEW

Comparable Photo Page

Borrower	Chinecherem Eze					
Property Address	3582 Elm Dr					
City	Calabasas	County	Los Angeles	State	CA	Zip Code 91302
Lender/Client	United Wholesale Mortgage					



Comparable 1

22370 MacFarlane Dr	
Proximity	2.86 miles NE
Sale Price	1,230,000
GLA	1,270
Total Rooms	5
Total Bedrms	3
Total Bathrms	2.0
Location	N;Res;
View	N;Res;
Site	11,172 sf
Quality	Q4
Age	73



Comparable 2

4810 Rosa Rd	
Proximity	2.27 miles NE
Sale Price	1,375,000
GLA	2,367
Total Rooms	5
Total Bedrms	3
Total Bathrms	2.0
Location	N;Res;
View	N;Res;
Site	20514 sf
Quality	Q4
Age	62



Comparable 3

23550 Valley View Rd	
Proximity	0.29 miles SE
Sale Price	1,385,000
GLA	2,918
Total Rooms	8
Total Bedrms	4
Total Bathrms	4.1
Location	N;Res;
View	N;Res;
Site	7907 sf
Quality	Q4
Age	18

Comparable Photo Page						
Borrower	Chinecherem Eze					
Property Address	3582 Elm Dr					
City	Calabasas	County	Los Angeles	State	CA	Zip Code 91302
Lender/Client	United Wholesale Mortgage					



Comparable 4

4996 Llano Dr	
Proximity	2.71 miles NE
Sale Price	1,225,000
GLA	2,218
Total Rooms	6
Total Bedrms	3
Total Bathrms	2.0
Location	N;Res;
View	B;Res;CtySky
Site	22428 sf
Quality	Q4
Age	50



Comparable 5

23671 Aster Trl	
Proximity	0.17 miles SE
Sale Price	1,149,000
GLA	1,287
Total Rooms	4
Total Bedrms	2
Total Bathrms	1.1
Location	N;Res;
View	B;Res;CtySky
Site	22000 sf
Quality	Q4
Age	93

Comparable 6

Proximity	
Sale Price	
GLA	
Total Rooms	
Total Bedrms	
Total Bathrms	
Location	
View	
Site	
Quality	
Age	

Calabasas

Standard Status: Closed (74)

	List Price	DAM	Close Price	SP/LP %	BR	BA	Lot Sqft	SqFt	\$/SqFt	Built	Carport Spaces
Min	239,000	0	239,000	81.0 %	1	1	5,000	1,026	155.50	1938	
Max	1,775,000	339	1,775,000	118.0 %	4	4	9,968	2,465	845.83	2019	2
Avg	763,843	77	754,581	98.7 %	3	3	6,238	1,765	434.96	1979	
Median	739,000	50	735,750	98.8 %	3	3	5,816	1,717	412.64	1980	
Sum	56,524,400		55,839,007						32,187.05		

[Back](#)

Criteria:

Property Type is 'Residential'

Standard Status is 'Closed'

Property Sub Type is 'Single Family Residence'

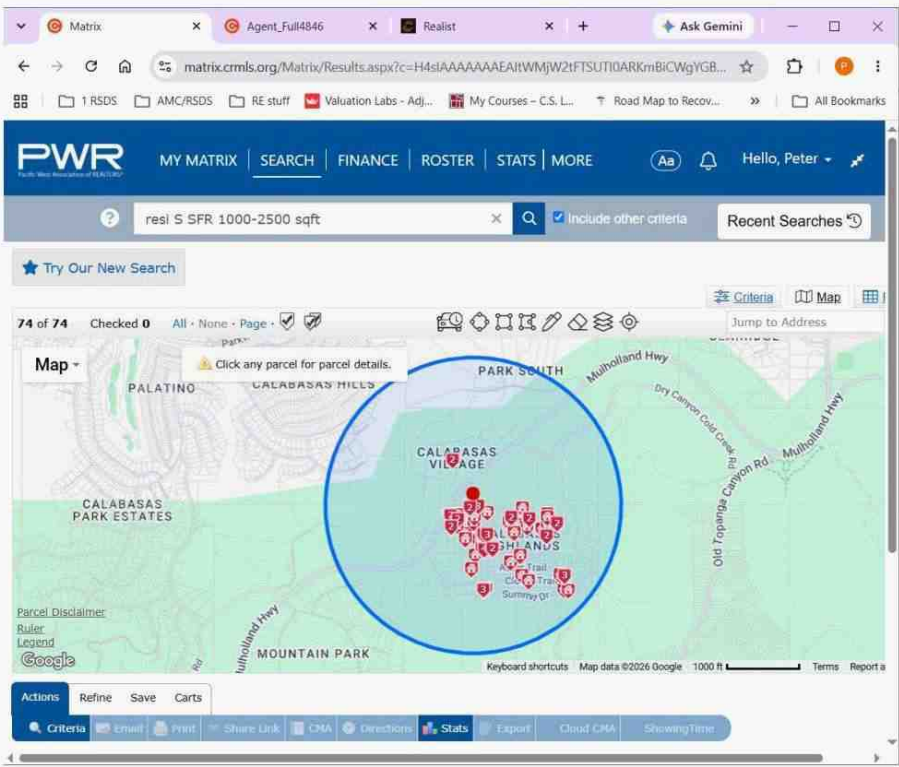
State Or Province is 'California'

Living Area is 1000 to 2500

Lot Size Searchable is 5000 to 10000

Latitude, Longitude is around 34.13, -118.65

Search Time: 0.30s



Woodland hills

Standard Status: Closed (534)

	List Price	DAM	Close Price	SP/LP %	BR	BA	Lot Sqft	SqFt	\$/SqFt	Built	Carport Spaces
Min	249,000	0	225,000	83.6 %	2	1	5,133	1,074	186.05	1950	
Max	1,750,000	5185	1,850,000	122.5 %	6	7	9,988	2,500	1,045.27	2018	4
Avg	808,383	64	807,549	99.7 %	3	2	7,652	1,825	449.65	1961	
Median	749,000	27	740,000	100.0 %	3	2	7,668	1,860	420.36	1958	
Sum	431,676,297		431,231,272						240,112.33		

[Back](#)

Criteria:

Property Type is 'Residential'

Standard Status is 'Closed'

Property Sub Type is 'Single Family Residence'

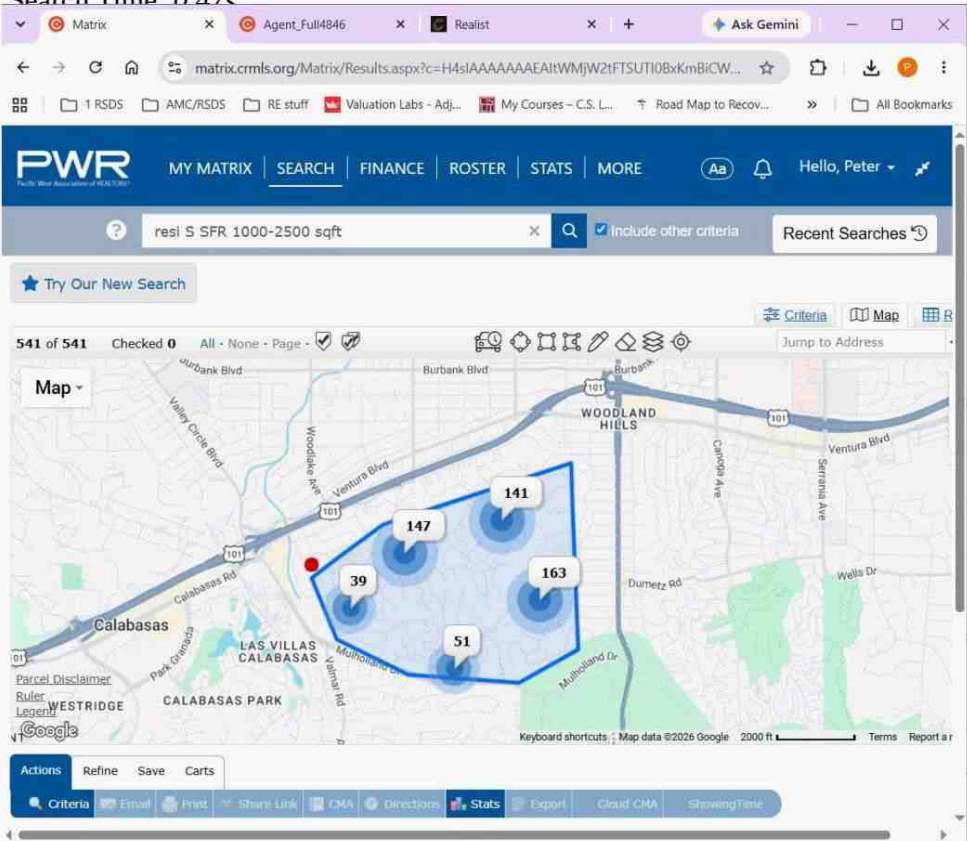
Latitude, Longitude is around 34.16, -118.62

State Or Province is 'California'

Living Area is 1000 to 2500

Lot Size Searchable is 5000 to 10000

Search Time: 0.47s



Legal Description

EXHIBIT A
Legal Description

For APN/Parcel ID(s): [2072-002-068](#), [2072-002-069](#) and [2072-002-070](#)
For Tax Map ID(s): [2072-002-068](#), [2072-002-069](#) and [2072-002-070](#)

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF CALABASAS, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

Parcel No. 1:

LOTS 3 AND 4, BLOCK 13 OF [TRACT NO. 9435](#), IN THE CITY OF CALABASAS, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN [BOOK 130 PAGE\(S\) 57](#) TO 60 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

Parcel No. 2:

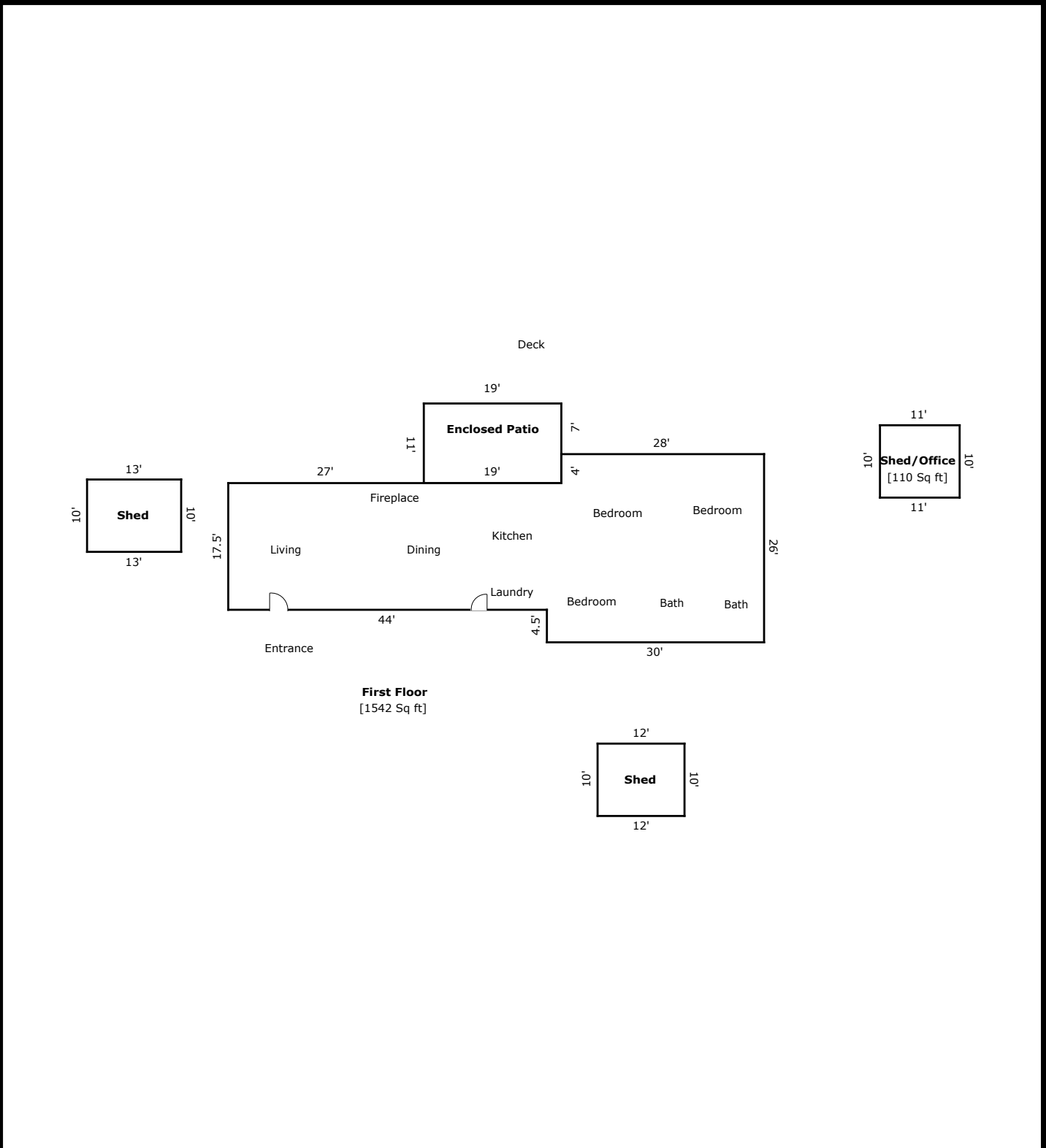
LOT 5, BLOCK 13 OF [TRACT NO. 9435](#), IN THE CITY OF CALABASAS, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN [BOOK 130 PAGE\(S\) 57](#) TO 60 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM ALL OIL, GAS, MINERALS AND OTHER HYDROCARBON SUBSTANCES, LYING BELOW A DEPTH OF 500 FEET, WITHOUT THE RIGHT OF SURFACE ENTRY.

[APN: 2072-002-068](#); 2072-002-069 and 2072-002-070

Building Sketch

Borrower	Chinecherem Eze					
Property Address	3582 Elm Dr					
City	Calabasas	County	Los Angeles	State	CA	Zip Code 91302
Lender/Client	United Wholesale Mortgage					



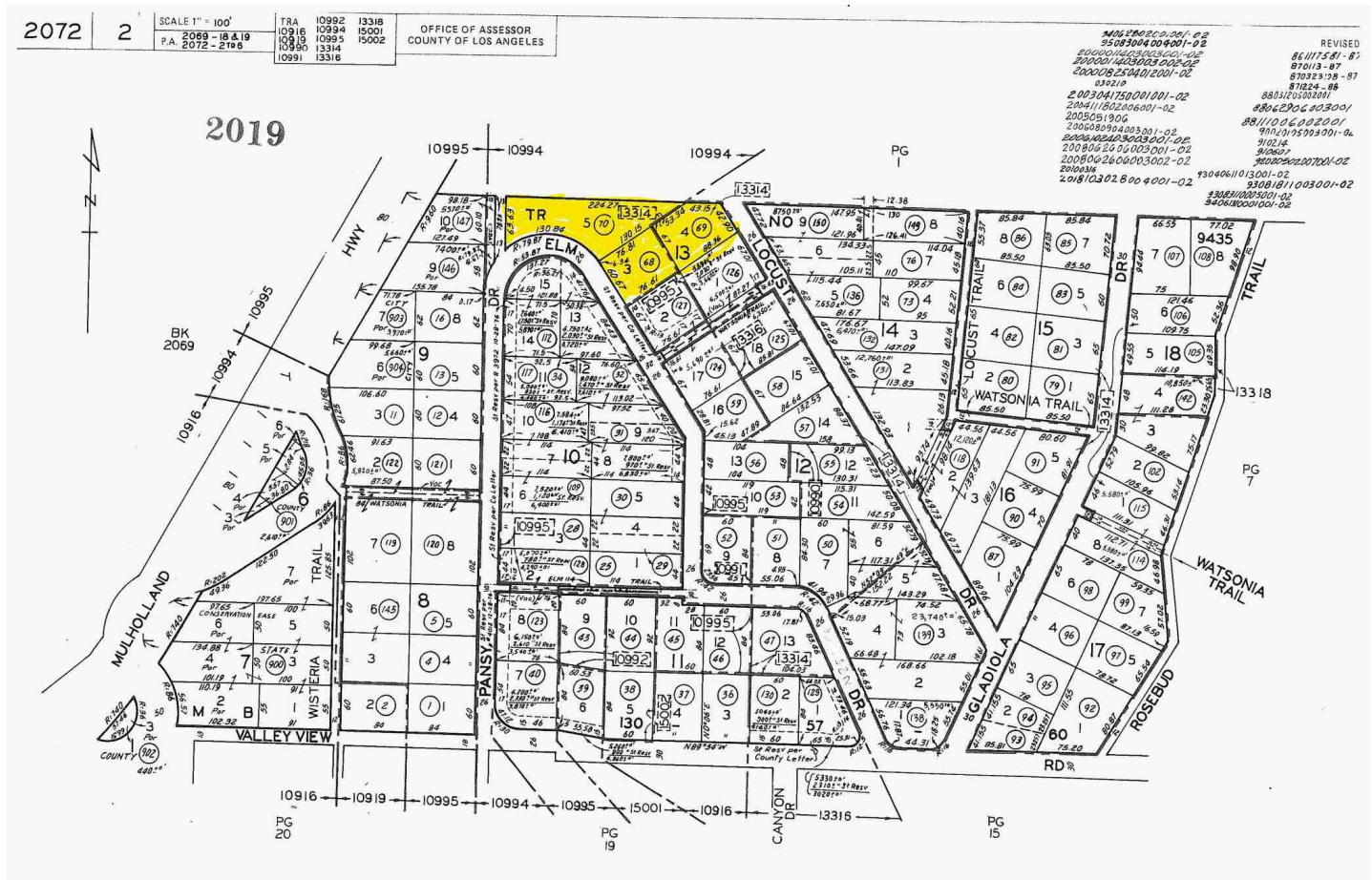
TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1542 Sq ft	$26 \times 28 = 728$	
		$2 \times 4.5 = 9$	
		$17.5 \times 46 = 805$	
Total Living Area (Rounded):		1542 Sq ft	
Non-living Area			
Enclosed Patio	209 Sq ft	$19 \times 11 = 209$	
Shed	130 Sq ft	$10 \times 13 = 130$	
Shed/Office	110 Sq ft	$10 \times 11 = 110$	
Shed	120 Sq ft	$10 \times 12 = 120$	

Plat Map

Borrower	Chinecherem Eze						
Property Address	3582 Elm Dr						
City	Calabasas	County	Los Angeles	State	CA	Zip Code	91302
Lender/Client	United Wholesale Mortgage						



Location Map

Borrower	Chinecherem Eze				
Property Address	3582 Elm Dr				
City	Calabasas	County	Los Angeles	State	CA
Lender/Client	United Wholesale Mortgage				
				Zip Code	91302



Location Map

Borrower	Chinecherem Eze				
Property Address	3582 Elm Dr				
City	Calabasas	County	Los Angeles	State	CA Zip Code 91302
Lender/Client	United Wholesale Mortgage				



Market Conditions Addendum to the Appraisal Report

File No. 1526400692

MARKET RESEARCH & ANALYSIS

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	3582 Elm Dr	City	Calabasas	State	CA	ZIP Code	91302
Borrower	Chinecherem Eze						

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)	11	3	4	☐ Increasing	☐ Stable	☒ Declining
Absorption Rate (Total Sales/Months)	1.83	1.00	1.33	☐ Increasing	☐ Stable	☒ Declining
Total # of Comparable Active Listings	1	4	7	☐ Declining	☐ Stable	☒ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.55	4.00	5.25	☐ Declining	☐ Stable	☒ 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	\$1,505,000	\$1,550,000	\$1,388,500	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	25	8	47	☐ Declining	☐ Stable	☒ Increasing
Median Comparable List Price	\$2,300,000	\$1,542,000	\$1,775,000	☐ Increasing	☐ Stable	☒ Declining
Median Comparable Listings Days on Market	237	54	32	☒ Declining	☐ Stable	☐ Increasing
Median Sale Price as % of List Price	100.07%	100.00%	99.90%	☐ Increasing	☒ Stable	☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?				☒ Yes	☐ No	☒ Declining
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.).						
The California Regional MLS (Matrix) MLS indicated 4 of 18 (22.2%) of the closed sales in the market area between 09/07/2025 and 09/07/2026 contained seller concessions. Concessions ranged between \$33,000 and \$44,375, and the median concession was \$35,000. For 7-12 months prior, 3 of 11 transactions (27.3%) had concessions. For 4-6 months prior, no transactions had concessions reported. For the 3 months prior to the effective date, 1 of 4 transactions (25.0%) had concessions.						
Are foreclosure sales (REO sales) a factor in the market?						
☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).						
The California Regional MLS (Matrix) MLS reported no foreclosures or short sales between 09/07/2025 and 09/07/2026.						
Cite data sources for above information.						
The Market Conditions Addenda was completed with data from California Regional MLS (Matrix) MLS with an effective date of 09/07/2026.						
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.						
Fannie Mae removed the requirement for use of this form in 2018 with Selling Guide Announcement SEL-2018-06 because Collateral Underwriter (CU) provides robust market trend information enabling measurement and management of market risks in a more rigorous way. This form has been completed as an assignment condition. The appraiser has analyzed and reported market conditions outside of this form for compliance with Fannie Mae guidelines. Sales volume is stabilizing as inventory levels are increasing. Median prices in the neighborhood are stabilizing. The sample size for the grid above has a relatively small sample size. The appraiser has reviewed data with expanded parameters makes this additional analysis more statistically valid. The sample size in the grid above is too small for meaningful trend analysis. The inventory analysis, median sale prices, list price, DOM, and other observations in this addendum are based on data from MLS which the appraiser generally believes to be a reliable source of market data. However, the appraiser cannot guarantee the accuracy of such data or conclusions based thereon. The appraiser cannot guarantee future market conditions affecting the subject property						

CONDO/CO-OP PROJECTS

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

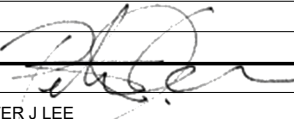
Subject Project Data	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				☐ Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				☐ Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				☐ Declining	☐ Stable	☐ 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.

APPRaiser

Signature		Signature	
Appraiser Name	PETER J LEE	Supervisory Appraiser Name	
Company Name	RSDS, LLC.	Company Name	
Company Address	12900 FOSTER ST., OVERLAND PARK, KS 66213	Company Address	
State License/Certification #	AR036456	State License/Certification #	
	State CA		State
Email Address	peterl@rdsilc.com	Email Address	

Analytics Addendum

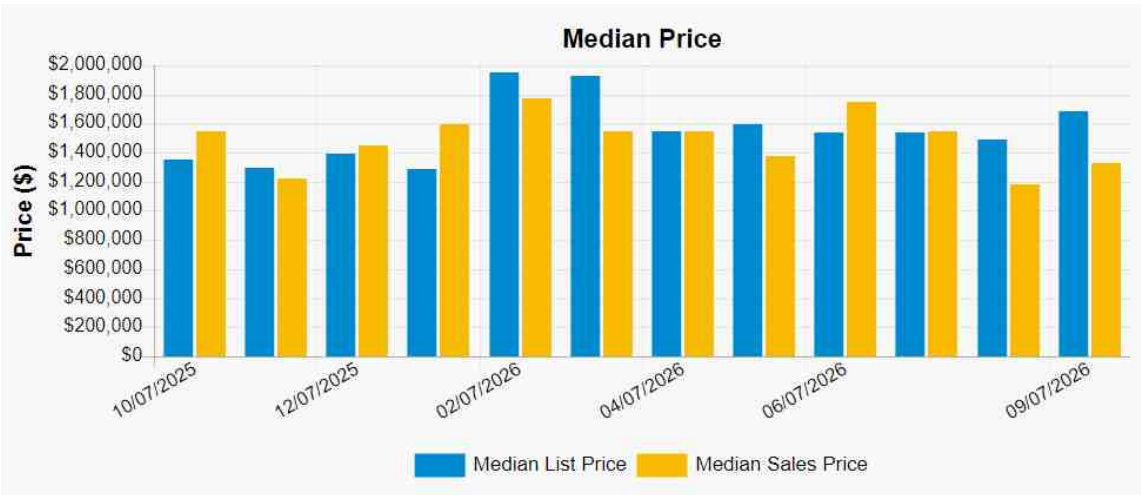
Borrower	Chinecherem Eze					
Property Address	3582 Elm Dr					
City	Calabasas	County	Los Angeles	State	CA	Zip Code 91302
Lender/Client	United Wholesale Mortgage					



For each period from 08/14/25 to 10/07/26 this chart shows the median price trend for sales and listings in the subject market.



This chart shows the avg sale price for competing properties grouped by month from 09/08/25 through 09/07/26 with a secondary axis demonstrating the number of properties per group.



For each month from 09-08-2025 to 09-07-2026 this chart shows the median price for both sales and listings in the subject market.



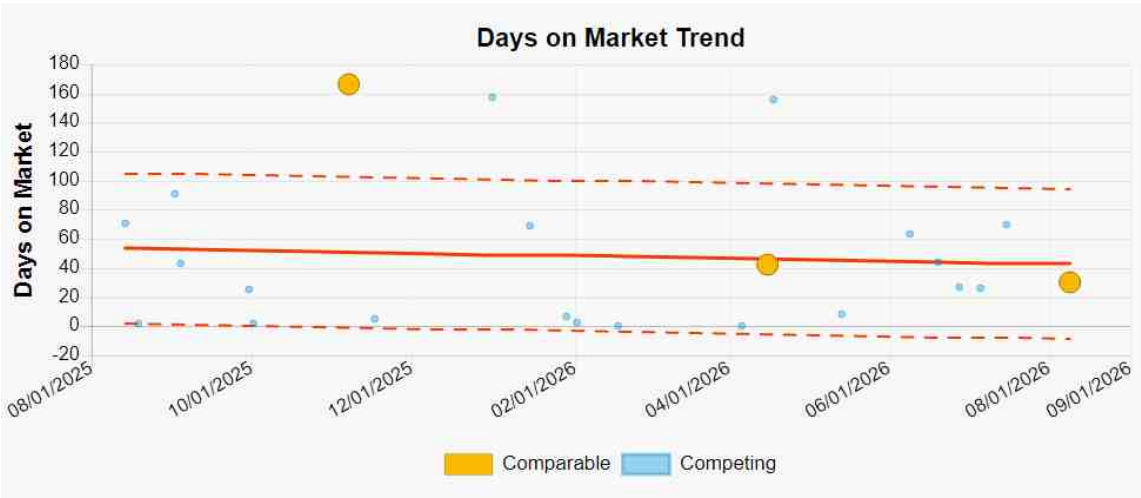
For each month from 08/08/25 to 09/07/26 this chart shows the median price per square foot for both sales and listings in the subject market.

Analytics Addendum

Borrower	Chinecherem Eze					
Property Address	3582 Elm Dr					
City	Calabasas	County	Los Angeles	State	CA	Zip Code 91302
Lender/Client	United Wholesale Mortgage					



This chart demonstrates the median sales to list price ratio for transactions in the market area between 08/08/25 and 09/07/26.



This chart shows the median days on market for sales and active listings during each month starting 08/14/25 through 08/09/26.



This analysis of prices in the subject market from 08/14/25 to 08/09/26 yields a price range of \$1,214,872 to \$1,875,483 for properties in the subject market as of 09/07/26.

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



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

Peter J. Lee

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 036456

Effective Date: May 27, 2026
Date Expires: May 26, 2028

Angela Jemmot
Angela Jemmot, Bureau Chief, BREB

3086883

eSign Id:	107559808	Reference Id:	967765197	From:	UWM DOCMAGICINTEGRATION	Status:	Reviewed
Documents Type:	APPRAISAL DOCUMENTS	Loan Id:	1526400692	Documents:	4	Signatures:	Y

List of Signers

Name/Email	Signature	Created Date	Started Date	Consented Date	Viewed Date	Completed Date
CHINECHEREM EZE nechefaith@gmail.com		09/09/26 11:32:34 PM	09/10/26 02:38:12 AM	09/05/26 06:40:08 PM	09/10/26 02:38:12 AM	09/10/26 02:38:13 AM

Audit Log

Date/Time	Person	IP Address	Action
2026-09-09 23:32:33	System User		eSign event created
2026-09-09 23:32:34	Chinecherem Eze	10.1.220.206	Invitation sent to nechefaith@gmail.com
2026-09-10 02:38:12	Chinecherem Eze	104.35.138.61	eSign event started
2026-09-10 02:38:12	Chinecherem Eze	104.35.138.61	Consent previously obtained on September 5, 2026 at 06:40 PM
2026-09-10 02:38:12	Chinecherem Eze	104.35.138.61	Appraisal Documents version 1 prepared on September 09, 2026, 11:32 PM PDT displayed
2026-09-10 02:38:12	System User		All Participants Viewed Package
2026-09-10 02:38:12	System User		eSign event completed (Tamper Evident Seal Applied)
2026-09-10 02:38:12	Chinecherem Eze	104.35.138.61	eSign event signing complete
2026-09-10 02:38:12	System User		eSign Documents delivered

List of Documents

Document Name	Page(s)	Mark(s)	Signer(s)
ENCLOSED DOCUMENTS LIST	1	0	0
FAIR LENDING NOTICE	1	0	0
RECONSIDERATION OF VALUE DISCLOSURE	2	0	0
APPRAISAL	33	0	0

Print Copy Transaction Log

Version	Requested	DSI Printed	DSI Mailed	Requester	Transaction ID
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