

# Uniform Residential Appraisal Report

581-6884323  
File # 26-6454

| There are 14 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,000 to \$ 225,000    |                                           |                                                                           |                                                                         |                                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------|
| There are 33 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 5,000 to \$ 230,000 |                                           |                                                                           |                                                                         |                                                                            |
| FEATURE                                                                                                                                   | SUBJECT                                   | COMPARABLE SALE # 1                                                       | COMPARABLE SALE # 2                                                     | COMPARABLE SALE # 3                                                        |
| Address                                                                                                                                   | 1212 W Chambers St<br>Milwaukee, WI 53206 | 2937 N 11th St<br>Milwaukee, WI 53206                                     | 3249 N 14th St<br>Milwaukee, WI 53206                                   | 3230 N 12th St<br>Milwaukee, WI 53206                                      |
| Proximity to Subject                                                                                                                      |                                           | 0.11 miles SE                                                             | 0.32 miles NW                                                           | 0.28 miles N                                                               |
| Sale Price                                                                                                                                | \$ 155,000                                | \$ 155,000                                                                | \$ 170,000                                                              | \$ 140,000                                                                 |
| Sale Price/Gross Liv. Area                                                                                                                | \$ 112.16 sq.ft.                          | \$ 115.07 sq.ft.                                                          | \$ 82.77 sq.ft.                                                         | \$ 109.12 sq.ft.                                                           |
| Data Source(s)                                                                                                                            | MLS/WIS#1957023;DOM 1                     | MLS/WIS#1956689;DOM 6                                                     | MLS/WIS#1944891;DOM 41                                                  |                                                                            |
| Verification Source(s)                                                                                                                    | Assessor Records/Wiredata/RealQuest       | Assessor Records/Wiredata/RealQuest                                       | Assessor Records/Wiredata/RealQuest                                     |                                                                            |
| VALUE ADJUSTMENTS                                                                                                                         | DESCRIPTION                               | DESCRIPTION                                                               | DESCRIPTION                                                             | DESCRIPTION                                                                |
| Sale or Financing                                                                                                                         | ArmLih                                    | ArmLih                                                                    | ArmLih                                                                  | ArmLih                                                                     |
| Concessions                                                                                                                               | Conv.4500                                 | -4,500                                                                    | FHA;0                                                                   | ARM;0                                                                      |
| Date of Sale/Time                                                                                                                         | s05/26;c04/26                             |                                                                           | s05/26;c04/26                                                           | s02/26;c01/26                                                              |
| Location                                                                                                                                  | N;Res;                                    | N;Res;                                                                    | N;Res;                                                                  | N;Res;                                                                     |
| Leasehold/Fee Simple                                                                                                                      | Fee Simple                                | Fee Simple                                                                | Fee Simple                                                              | Fee Simple                                                                 |
| Site                                                                                                                                      | 3973 sf                                   | 3600 sf                                                                   | 3230 sf                                                                 | 7500 sf                                                                    |
| View                                                                                                                                      | N;Res;                                    | N;Res;                                                                    | N;Res;                                                                  | N;Res;                                                                     |
| Design (Style)                                                                                                                            | DT2;Colonial                              | DT1.5;Victorian                                                           | DT1.5;Bungalow                                                          | DT2;Colonial                                                               |
| Quality of Construction                                                                                                                   | Q4                                        | Q4                                                                        | Q4                                                                      | Q4                                                                         |
| Actual Age                                                                                                                                | 113                                       | 133                                                                       | 112                                                                     | 101                                                                        |
| Condition                                                                                                                                 | C3                                        | C3                                                                        | C3                                                                      | C3                                                                         |
| Above Grade                                                                                                                               | Total Bdrms. Baths                        | Total Bdrms. Baths                                                        | Total Bdrms. Baths                                                      | Total Bdrms. Baths                                                         |
| Room Count                                                                                                                                | 8 5 2.0                                   | 7 4 2.0                                                                   | 7 4 2.0                                                                 | 7 4 1.0                                                                    |
| Gross Living Area                                                                                                                         | 1,382 sq.ft.                              | 1,347 sq.ft.                                                              | 2,054 sq.ft.                                                            | 1,283 sq.ft.                                                               |
| Basement & Finished Rooms Below Grade                                                                                                     | 746sf0sfin                                | 898sf0sfin                                                                | 960sf0sfin                                                              | 801sf0sfin                                                                 |
| Functional Utility                                                                                                                        | Avg/5-Bedroom                             | Avg/4-Bedroom                                                             | Avg/4-Bedroom                                                           | Avg/4-Bedroom                                                              |
| Heating/Cooling                                                                                                                           | FA/No CAC                                 | FA/No CAC                                                                 | FA/No CAC                                                               | FA/No CAC                                                                  |
| Energy Efficient Items                                                                                                                    | Roof/Windows                              | Roof/Windows                                                              | Windows                                                                 | Windows                                                                    |
| Garage/Carport                                                                                                                            | 2gd2dw                                    | None                                                                      | 1dw                                                                     | 2dw                                                                        |
| Porch/Patio/Deck                                                                                                                          | No Patio                                  | No Patio                                                                  | No Patio                                                                | 1-Enclosed Pr.                                                             |
| Amenities                                                                                                                                 | No FP                                     | No FP                                                                     | No FP                                                                   | No FP                                                                      |
| Net Adjustment (Total)                                                                                                                    |                                           | <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 7,500 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 600 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 17,000 |
| Adjusted Sale Price of Comparables                                                                                                        |                                           | Net Adj. 4.8 %<br>Gross Adj. 10.6 % \$ 162,500                            | Net Adj. 0.4 %<br>Gross Adj. 16.1 % \$ 170,600                          | Net Adj. 12.1 %<br>Gross Adj. 15.0 % \$ 157,000                            |

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) MLS/Wire-data/Assessor Records/RealQuest.Com

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) MLS/Wire-data/Assessor Records/RealQuest.Com

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      | 07/08/2025                 | 12/11/2025                 |                            | 01/31/2025         |
| Price of Prior Sale/Transfer     | \$73,000                   | \$24,500                   |                            | \$35,000           |
| Data Source(s)                   | Per MLS/Assessor/RealQuest | Per MLS/Assessor/RealQuest | Per MLS/Assessor/RealQuest | MetroMLS/Wiredata  |
| Effective Date of Data Source(s) | 09/12/2026                 | 09/12/2026                 | 09/12/2026                 | 05/06/2026         |

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

Per a review of MLS/Wire-data/Assessor Records/RealQuest.Com, the subject property has sold within the previous three years, the subject last sold in July of 2025 with a sale price of \$73,000. The aforementioned sale was prior to any significant updating or remodeling. The subject is listed for sale (MLS/WIS# 1966142), and has a pending sale price of \$155,000. On the above section stating the effective date of the data source used, the date of September 12, 2026 is given, this is accurate, however the information is updated daily. The appraiser used RealQuest.com as a data verification source over wire-data, as RealQuest is updated with more frequency than wire-data.

Summary of Sales Comparison Approach

See attached addendum. The appraiser considered, but did not arbitrarily adjust for, the difference in bedroom count because no reliable paired-sales or other market evidence demonstrated a separate contributory value for a fifth bedroom after consideration of GLA and overall functional utility.

Indicated Value by Sales Comparison Approach \$ 159,000

Indicated Value by: Sales Comparison Approach \$ 159,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

See addendum.

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

This report should be read in its entirety, including all attachments and addendum, with special attention to the certification and limiting conditions.

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 \$ 159,000 as of 09/23/2026, which is the date of inspection and the effective date of this appraisal.