2531606092

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File # 92824339

Uniform Residential Appraisal Report

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 1624 Flett Ave | City Racine | State WI | Zip Code 53405

Borrower Rios-Rocha, Petra | Owner of Public Record Rocha Juan S / Rocha Petra Rios | County Racine

Legal Description Blk 4 Athletic Park Add Lot 10

Assessor's Parcel # 14211000 | Tax Year 2025 | R.E. Taxes $ 4002

Neighborhood Name Athletic Park | Map Reference 183 S 58 E | Census Tract 0006.00

Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 | [ ] PUD | HOA $ 0 [ ] per year [ ] per month

Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)

Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)

Lender/Client BMO Bank N.A. | Address 1200 E. Warrenville Road, Naperville, IL 60563

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No

Report data source(s) used, offering price(s), and date(s).

Ther has been no listings or transfers of the subject in the past 12 months per wiredata and assessor. The borrower and owner of public record differ due to the assessor includes both owners names.

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s)

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No

If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing			Present Land Use %	
Location	[ ] Urban	[X] Suburban	[ ] Rural	Property Values	[X] Increasing	[ ] Stable	[ ] Declining	PRICE		AGE	One-Unit	70 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$(000)		(yrs)	2-4 Unit	10 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	50	Low	0	Multi-Family	5 %
								345	High	200	Commercial	5 %
								199	Pred.	105	Other Vac	10 %

Neighborhood Boundaries

Mohr Ave North, County Road 11 South, Franklin Street East, Kentucky Street West

Neighborhood Description

See Attached Addendum

Market Conditions (including support for the above conclusions)

See Attached Addendum

SITE

Dimensions 40 x 120 | Area 4800 sf | Shape Rectangular | View N;Res;Res

Specific Zoning Classification R3 | Zoning Description Limited General Residence

Zoning Compliance [X] 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? [X] Yes [ ] No If No, describe.

Given present zoning and demand, highest and best use is limited to single unit and the present use is the most practical use.

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements-Type		Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street	Asphalt	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley	West Aspect	[X]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 55101C0233E | FEMA Map Date 01/11/2024

Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe.

Typical easements have been considered. There are no adverse encroachments. There is no external obsolescence.

IMPROVEMENTS

General Description		Foundation		Exterior Description materials/condition		Interior materials/condition	
Units	[X] One [ ] One with Accessory Unit	[ ] Concrete Slab	[ ] Crawl Space	Foundation Walls	CB-Avg	Floors	HW/Vynl-Avg
# of Stories	2	[X] Full Basement	[ ] Partial Basement	Exterior Walls	Wd/metal-Avg	Walls	DW-Avg
Type	[X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area	641 sq. ft.	Roof Surface	Shingle-Avg	Trim/Finish	Paint/WD-Avg
[X] Existing	[ ] Proposed [ ] Under Const.	Basement Finish	5 %	Gutters & Downspouts	Metal-Avg	Bath Floor	HW-Avg
Design (Style)	Bungalow	[ ] Outside Entry/Exit	[ ] Sump Pump	Window Type	DH-Avg	Bath Wainscot	CT-Avg
Year Built	1919	Evidence of	[ ] Infestation	Storm Sash/Insulated	Ins/Storm-Avg	Car Storage	[ ] None
Effective Age (Yrs)	50	[ ] Dampness	[ ] Settlement	Screens	Screen-Avg	[ ] Driveway	# of Cars 0
Attic	[ ] None	Heating	[ ] FWA [ ] HWBB [X] Radiant	Amenities	[ ] WoodStove(s) # 0	Driveway Surface	Alley
[ ] Drop Stair	[ ] Stairs	[ ] Other	Fuel NG	[ ] Fireplace(s) # 0	[X] Fence WD	[X] Garage	# of Cars 1
[ ] Floor	[X] Scuttle	Cooling	[ ] Central Air Conditioning	[X] Patio/Deck Deck	[X] Porch Open	[ ] Carport	# of Cars 0
[ ] Finished	[ ] Heated	[ ] Individual	[X] Other NA	[ ] Pool None	[ ] Other None	[ ] Att.	[X] Det [ ] Built-in

Appliances [ ] Refrigerator [ ] Range/Oven [ ] Dishwasher [ ] Disposal [ ] Microwave [ ] Washer/Dryer [ ] Other (describe)

Finished area above grade contains: 6 Rooms | 3 Bedrooms | 1.0 Bath(s) | 1274 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.)

The subject has a average efficiency heating system.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).

C4;No updates in the prior 15 years;The utilities were on and operational at the time of appraisal. The bathroom lacks a sink at the time of appraisal. Estimated cost to cure $500.00. The subject has no drivey only a alley access to the garage.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe

There are no readily observable items that are considered to be physical deficiencies.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe

There is no observed functional obsolescence.

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There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 229900 to $ 235000

There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 100000 to $ 245000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	1624 Flett Ave Racine, WI 53405	1640 Boyd Ave Racine, WI 53405		2016 Grange Avenue Racine, WI 53403		1629 West Blvd Racine, WI 53405	
Proximity to Subject		0.12 miles SE		0.41 miles SW		0.28 miles SW	
Sale Price	$		$ 175000		$ 192000		$ 200000
Sale Price/Gross Liv. Area	$ 0.00 sq.ft.	$ 167.46 sq.ft.		$ 134.36 sq.ft.		$ 147.38 sq.ft.	
Data Source(s)		MetroMLS #1947265;DOM 48		MetroMLS #1927464;DOM 69		MetroMLS #1957633;DOM 1	
Verification Source(s)		Wiredata/Assessor		Wiredata/Assessor		Wiredata/Assessor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) $ Adjustment	DESCRIPTION	+ (-) $ Adjustment	DESCRIPTION	+ (-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0	0 0	ArmLth VA;0	0 0	ArmLth FHA;0	0 0
Date of Sale/Time		s04/26;c03/26	0	s10/25;c09/25	9000	s04/26;c04/26	0
Location	N;Res;Res	N;Res;Res		N;Res;Res		N;Res;Res	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	4800 sf	4792 sf	0	5053 sf	0	5052 sf	0
View	N;Res;Res	N;Res;Res		N;Res;Res		N;Res;Res	
Design (Style)	DT2;Bungalow	DT2;Bungalow		DT2;Bungalow		DT2;Bungalow	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	107	126	0	101	0	114	0
Condition	C4	C4		C4		C3	-10000
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 1.0	6 / 3 / 1.0		7 / 3 / 1.0	0	7 / 4 / 2.1	0
Gross Living Area	1274 sq.ft.	1045 sq.ft.	8244	1429 sq.ft.	-5580	1357 sq.ft.	-2988
Basement & Finished Rooms Below Grade	641sf32sfin 0rr0br0.1ba0o	523sf0sfin	0 2000	715sf286sfin 1rr0br0.0ba0o	0 0	679sf0sfin	0 2000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Radiant	FWA	0	FWA/CAC	-2000	Radiant	
Energy Efficient Items	None	None		None		None	
Garage/Carport	1gd	None	5000	2gd	-5000	1gd	
Porch/Patio/Deck	Porch/Deck/Fen	Porch	4000	Porch	4000	Porch/EncP	2000
Net Adjustment (Total)		[X] + [ ] -	$ 19244	[X] + [ ] -	$ 420	[ ] + [X] -	$ 16488
Adjusted Sale Price of Comparables		Net Adj. 11.0 % Gross Adj. 11.0 %	$ 194244	Net Adj. 0.2 % Gross Adj. 13.3 %	$ 192420	Net Adj. -8.2 % Gross Adj. 12.2 %	$ 183512

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

My research [ ] did [X] 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) MetroMLS/Assessor

My research [ ] did [X] 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) MetroMLS/Assessor

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)	WisMLS#0,Asser	WisMLS#0,Asser	WisMLS#0,Asser	WisMLS#0,Asser
Effective Date of Data Source(s)	05/12/2026	05/12/2026	05/12/2026	05/12/2026

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

There were no recent sales or transfers of the subject in the past 36 months. There were no recent sales or transfers of the comparables in the past 12 months.

Summary of Sales Comparison Approach

See Attached Addendum

Indicated Value by Sales Comparison Approach $ 190000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 190000 Cost Approach (if developed) $ Income Approach (if developed) $

It also was not deemed necessary, the sales comparison approach is considered the best indicator of value and provides a reliable opinion of value.

This appraisal is made [X] "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:

Functional utility is acceptable, with adequately sized rooms, ample closet space and an efficient layout.

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 $ 190000 as of 05/12/2026 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

See Attached Addendum

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

Opinion of site value is derived from market trends, research of vacant land sales and assessor records.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW

Source of cost data

Quality rating from cost service | Effective date of cost data

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

It was not developed in this appraisal due to not being deemed necessary to develop a credible opinion of value.

OPINION OF SITE VALUE			=$ 18000
Dwelling 1274	Sq. Ft. @ $		=$ 0
Bsmt: 641	Sq. Ft. @ $		=$ 0
			=$
Garage/Carport 286	Sq. Ft. @ $		=$ 0
Total Estimate of Cost-New			=$ 0
Less Depreciation	Physical	Functional	External =$ (0)
Depreciated Cost of Improvements			=$ 0
"As-is" Value of Site Improvements			=$
Indicated Value by Cost Approach			=$

Estimated Remaining Economic Life (HUD and VA only) 50 Years

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ | X Gross Rent Multiplier | = $ | Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

See Attached Addendum

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

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

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

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

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)

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

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

Describe common elements and recreational facilities

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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 this 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.

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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.

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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.

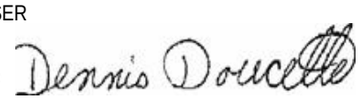
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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 Dennis Doucette

Company Name First American Staff Appraisal

Company Address 4795 Regent Blvd

Irving , TX 75063

Telephone Number 866-956-6095

Email Address ordmil@firstam.com

Date of Signature and Report 05/14/2026

Effective Date of Appraisal 05/12/2026

State Certification #

or State License # 1590-4

or Other (describe) State #

State WI

Expiration Date of Certification or License 12/14/2027

ADDRESS OF PROPERTY APPRAISED

1624 Flett Ave

Racine , WI 53405

APPRAISED VALUE OF SUBJECT PROPERTY $ 190000

LENDER/CLIENT

Name First American Mortgage Solutions

Company Name BMO Bank N.A.

Company Address 1200 E. Warrenville Road

Naperville , IL 60563

Email Address

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

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

2531606092
File # 92824339

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	1624 Flett Ave Racine, WI 53405	1529 Thurston Ave Racine, WI 53405					
Proximity to Subject		0.14 miles NW					
Sale Price	$		$ 229900		$		$
Sale Price/Gross Liv. Area	$ 0.00 sq.ft.	$ 134.29 sq.ft.		$ sq.ft.		$ sq.ft.	
Data Source(s)		MetroMLS #1961716;DOM 6					
Verification Source(s)		Wiredata/Assessor					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) $ Adjustment	DESCRIPTION	+ (-) $ Adjustment	DESCRIPTION	+ (-) $ Adjustment
Sale or Financing Concessions		Listing ;0	0 0				
Date of Sale/Time		Active	0				
Location	N;Res;Res	N;Res;Res					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	4800 sf	4400 sf	0				
View	N;Res;Res	N;Res;Res					
Design (Style)	DT2;Bungalow	DT2;Bungalow					
Quality of Construction	Q4	Q4					
Actual Age	107	114	0				
Condition	C4	C3	-10000				
Above Grade Room Count	Total 6 / Bdrms. 3 / Baths 1.0	Total 7 / Bdrms. 3 / Baths 1.1	-2500 0	Total / Bdrms. / Baths		Total / Bdrms. / Baths	
Gross Living Area	1274 sq.ft.	1712 sq.ft.	-15768	sq.ft.		sq.ft.	
Basement & Finished Rooms Below Grade	641sf32sfin 0rr0br0.1ba0o	856sf0sfin	0 2000				
Functional Utility	Average	Average					
Heating/Cooling	Radiant	FWA/CAC	-2000				
Energy Efficient Items	None	None					
Garage/Carport	1gd	None	5000				
Porch/Patio/Deck	Porch/Deck/Fen	Porch	4000				
Net Adjustment (Total)		☐ + ☒ -	$ 19268	☐ + ☐ -	$	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. -8.4 % Gross Adj. 18.0 %	$ 210632	Net Adj. % Gross Adj. %	$	Net Adj. % Gross Adj. %	$

ANALYSIS/COMMENTS

Summary of Sales Comparison Approach

Comparables #4 was not adjusted for their active listing status to allow for probable final sales negotiations due to it is not uncommon for a listing to receive full or greater than full list price at this time. They were used to indicate current competition in the immediate area. it is djusted for condition due to having recent updates including the kitchen and baths.

ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	WisMLS#0,Asser	WisMLS#0,Asser		
Effective Date of Data Source(s)	05/12/2026	05/12/2026		

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

TEXT ADDENDUM

File # 92824339

Borrower/Client Rios-Rocha, Petra
Property Address 1624 Flett Ave
City Racine County Racine State WI Zip Code 53405
Lender BMO Bank N.A.

Neighborhood Description
A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be the same as the marketing time reported in the neighborhood section on page one of this report. County Road 20, a local traffic artery, is within 1/4 mile and offers access to shopping, schools, employment centers and freeways. The stated vacant land use has no adverse effect on marketability. The opinion of value falls below the predominate market value however the subject is not considered a over improvement.

Neighborhood Market Conditions
MLS statistics indicate that sellers are receiving 96-100+% of listing prices with a average marketing time of 25 days. Financing at the present time is readily available from a variety of sources which benefits both potential buyers and sellers. CMA data shows in a one mile radius 218 sales from 2025-2026 with a average sale price of $199,000 and 201 sales from 2024-2025 with a average sale price of $183,000 indicating a 8% annual increase.

Form data: GLA Adjustment Factor
36

Comments on Sales Comparison
The subjects GLA was developed from the appraisers measurements of the subject at the time of the appraisal and was not obtained from any other source. Adjustments used are based on market reaction. DOM are typical for the area. No personal property was given contributory value in this report. No GLA adjustments are made for variances of 100 SF or less due to a typical buyer would not discern the difference.

The subject property is located in a neighborhood with a very limited number of sales that could be used for comparison. In order to locate sales of properties with similar amenities as the subject, an exhaustive search was conducted of the market which included a one mile radius. The comparable sales presented within this report are considered the best available to this appraiser at this time for comparison to the subject.

Market condition adjustments are utilized due to the increasing market.

No below grade area djustments are utilized due to a typical buyer would not discern the difference.

The appraiser is aware that the patio was not bracketed in this appraisal. The subject is not considered either a under or over improvement.

It was necessary to exceed the desired 8% net adjustment however the subject is not considered either a under or over improvement.

No age adjustments are utilized due to a typical buyer would not discern the difference.

Comparable #1 is used for its location, date of sale, site size, bed and bath count.
Comparable #2 is used for its location, age, condition, GLA, bed and bath count.
Comparable #3 is used for its date of sale, site, age, garage count and GLA.It is adjusted for condition due to have a higher level of recent updates per the MLS listing and photos.

The Indicated Value by Sales Comparison Approach, $190,000, is calculated using the following weights:
34.9% - 1640 Boyd Ave; Sale Price $175,000; Adjusted Value $194,244; Gross Adj: 11.0%
31.8% - 2016 Grange Avenue; Sale Price $192,000; Adjusted Value $192,420; Gross Adj: 13.3%
33.3% - 1629 West Blvd; Sale Price $200,000; Adjusted Value $183,512; Gross Adj: 12.2%

While the available sales are not ideal, the data set represents the best available information and is considered adequate to produce a reliable value opinion.

Additional Comments
Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Highest and Best Use
The appraiser has concluded the highest and best use of the property, as improved to be its current use. This opinion is supported by the fact that the improved property is physically possible (see improvements description and pictures), is a legal use (see site section / zoning), is financially feasible (see sales comparison approach for sales of similar properties) and is considered to be the maximal productive use (improvements contribute positively to the site and it would not be feasible to change them to a more productive use without substantial capital improvement).

Additional Appraisers Certification: I have performed No services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the past 3 year period immediately proceeding acceptance of this assignment. Exposure Time: A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be the same as the marketing time reported in the neighborhood section on page one of this report.

Carbon Monoxide (CO) Detectors - The purpose of this section is to assist with your compliance in regard to Wisconsin code (Wis. Stat. Ann. § 101.647) which requires the owner of a 1 or 2 family dwelling (not including hotels) install a carbon monoxide detector on each floor and in the basement of the dwelling if the dwelling has an attached garage, fireplace, or a fuel-burning appliance.

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Depending upon the most reliable data, adjustments used are either paired sales or a grouped sales comparison based on evidence and indications in the marketplace.

Discussion of exceptions to common industry guidelines: It was necessary to exceed the desired 6 month sale date due to the limited sales similar in age, GLA, bed bath count and below grade finishing. The subject is not considered either a under or over improvement.

No employee, director, officer or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner in behalf of the lender has influenced or attempted to influence the development, reporting, result or review of this assignment through coercion extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other matter.

The appraiser adhered to the State Licensing Requirements, as it relates to this specific assignment.

The appraiser has adhered to the ANSI standard when determining the subjects GLA Demonstration of compliance with ANSI requires a statement of finished Square Footage and or if compliance was not possible.

CONTINUED ON NEXT PAGE

TEXT ADDENDUM

File # 92824339

Borrower/Client Rios-Rocha, Petra
Property Address 1624 Flett Ave
City Racine County Racine State WI Zip Code 53405
Lender BMO Bank N.A.

The report was prepared in accordance with the requirements of USPAP and Title XI of FIRREA and any other implementing regulations.

This assignment requires geographic competency as part of the scope of work. I have spent sufficient time in the subjects market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted soley from a consideration of specific data such as location, costs, sales and rentals. The necessary understanding of local marketing conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental.

"This report is considered to be an Appraisal Report as defined by Standards Rule 2-2 of the USPAP."

SUBJECT GROSS LIVING AREA (AREA) AND ANSI

ANSI Compliance
I have measured the subject property in compliance with "SQUARE FOOTAGE-METHOD FOR CALCULATING: ANSI Z765-2021

The method for calculating the square footage of the subject has a variety of requirements and nuances that county assessors, realtors, etc. may not abide by. As such, the gross living area (GLA), measurements, calculations, and reported areas in this appraisal report may markedly differ from other sources.

Statement of Finished Square Footage

1. The finished above - grade footage for the subject property can be found in the improvements Section and on the sketch or within sketch calculations.
2. Unfinished above - grade footage can be found on the sketch or within sketch calculations.
3. Finished below - grade square footage can be found in the Improvement Section and on the sketch or within sketch calculations.
4. Unfinished below - grade square footage can be found on the sketch or within sketch calculations.

Bracketing home size under ANSI

With the new ANSI reporting requirement and calculation method for the subject GLA and the date sources available for the comparable sales/listings, the subject GLA may appear un-bracketed in the Sales Comparison Analysis. This is a result of comparable sales/listings market data (assessors, MLS, etc.) being misaligned with the new ANSI GLA requirements from Fannie Mae. To better illustrate the compatibility of the comparables with the subject and documented assessors/MLS data on the subject and comparable sales/listings.

Note to reader regarding the size of the subject property

This appraisal report complies with recent imposed Fannie Mae reporting requirements. The total above grade living area of the subject property may be reported differently on local assessors' records, MLS, prior appraisal reports, etc. The difference is most likely attributed to differences between the way appraisers are now required to report GLA under Fannie Mae reporting requirements and the way alternative data sources report living area or finished square footage. When applied correctly, the new methodology appraisers must use does not "devalue" the subject or diminish its overall size.

Form data: Economic Age Basis
100

Income Approach Comments
The income approach was considered but not deemed reliable due to the lack of recent sales of rental properties from which to determine a reliable GRM. Due to this lack of reliable data, the income approach has not been developed.

Revised 05/14/2026

Form data: Supervisory Appraiser: Additional Certifications
The appraiser has not performed any work for the subject in the prior 36 months of the effective date of this appraisal.

Market Conditions Addendum to the Appraisal Report

2531606092
File # 92824339

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 1624 Flett Ave City Racine State WI ZIP Code 53405

Borrower Rios-Rocha, Petra

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.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	7	2	5	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	1.17	0.67	1.67	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	1	1	2	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.85	1.49	1.20	☐ 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	189900	168250	200000	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Sales Days on Market	9	39	16	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	165000	170900	232450	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market	74	48	14	☒ Declining	☐ Stable	☐ Increasing
Median Sale Price as % of List Price	100	97	100	☐ Increasing	☒ Stable	☐ Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent? ☐ Yes ☒ No				☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

If seller paid contributions are made, they typically do not exceed 3%.

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).

REO's are present in the market however do not drive the market.

Cite data sources for above information.

MLSWIS & Wisconsin Realtor's Association.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The data in the 1004MC consists of a small sample of the overall market therefore the market data located on page 1 of the appraisal and the 1004MC report may appear dissimilar.

CONDO/CO-OP PROJECTS

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

Subject Project Data	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				☐ 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 Dennis Doucette

Appraiser Name Dennis Doucette
Company Name First American Staff Appraisal
Company Address 4795 Regent Blvd Irving, TX 75063
State License/Certification # 1590-4 State WI
Email Address ordmil@firstam.com

Signature

Supervisory Appraiser Name
Company Name
Company Address
State License/Certification # State
Email Address

2531606092

File # 92824339

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 either are 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.

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.

2531606092

Abbreviations Used in Data Standardization Text

File # 92824339

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

USPAP ADDENDUM

2531606092
File No. 92824339

Borrower Rios-Rocha, Petra
Property Address 1624 Flett Ave
City Racine County Racine State WI Zip Code 53405
Lender BMO Bank N.A.

This report was prepared under the following USPAP reporting option:

☒ **Appraisal Report** This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ **Restricted Appraisal Report** This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 25 DOM

Additional Certifications

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

☒ 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.

Additional Comments

APPRAISER:

Signature: Dennis Doucette
Name: Dennis Doucette
Date Signed: 05/14/2026
State Certification #:
or State License #: 1590-4
or Other (describe) State #
State: WI
Expiration Date of Certification or License: 12/14/2027
Effective Date of Appraisal: May 12, 2026

SUPERVISORY APPRAISER: (only if required)

Signature:
Name:
Date Signed:
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

DIMENSION LIST ADDENDUM

File No. 92824339

Borrower or Owner	Rios-Rocha, Petra			
Property Address	1624 Flett Ave			
City	Racine	County Racine	State WI	Zip Code 53405
Lender or Client	BMO Bank N.A.			

Gross Living Area (GLA) 1274 **s.f.**

Gross Building Area (GBA) 1273.6601 **s.f.**

Areas	Square Footage		
Basement	641.0601	s.f.	% of GBA
Level 1	641.0601	s.f. 50.31	% of GBA
Level 2	632.6000	s.f. 49.69	% of GBA
Level 3	0.0000	s.f. 0.00	% of GBA
Garage	286.0000	s.f.	% of GBA
Other	0.0000	s.f. 0.00	% of GBA

Area Dimensions							Type of Area				Level		
Measurements			Factor		Area		Living	Bsmnt	Garage	Other	One	Two	Three
22.00	x	13.00	x 1.00	=	286.00		☐	☐	☒	☐	☐	☐	☐
24.10	x	26.60	x 1.00	=	641.06		☐	☐	☐	☐	☒	☐	☐
24.10	x	26.60	x 1.00	=	641.06		☐	☒	☐	☐	☐	☐	☐
4.00	x	12.00	x 1.00	=	48.00		☐	☐	☐	☐	☐	☒	☐
3.00	x	12.00	x 1.00	=	36.00		☐	☐	☐	☐	☐	☒	☐
26.00	x	21.10	x 1.00	=	548.60		☐	☐	☐	☐	☐	☒	☐
	x		x	=			☐	☐	☐	☐	☐	☐

SUBJECT PHOTOGRAPH ADDENDUM

File # 92824339

Borrower/Client Rios-Rocha, Petra
Property Address 1624 Flett Ave
City Racine County Racine State WI Zip Code 53405
Lender BMO Bank N.A.



FRONT OF SUBJECT PROPERTY

Appraised Date: May 12, 2026
Appraised Value: $190000



REAR OF SUBJECT PROPERTY



STREET SCENE

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 92824339

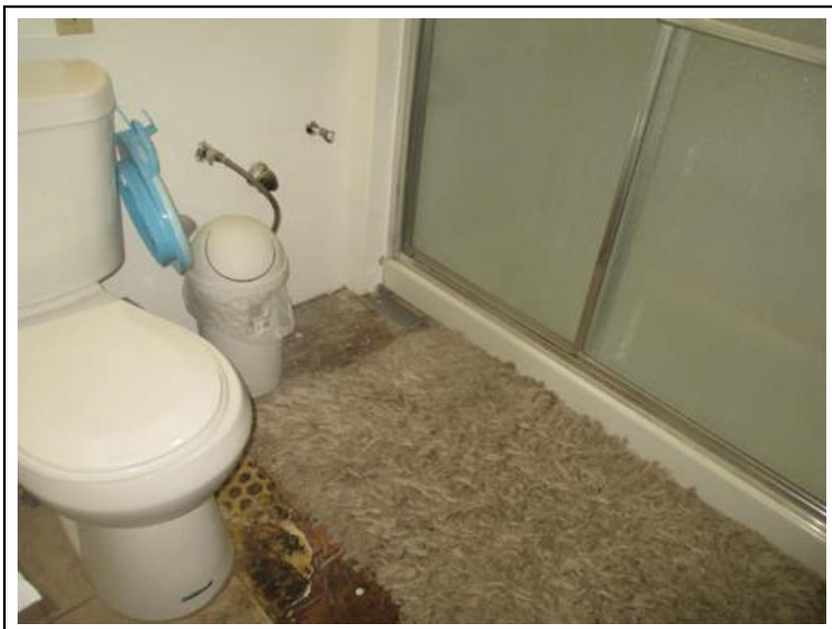
Borrower/Client Rios-Rocha, Petra
Property Address 1624 Flett Ave
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KITCHEN
Kitchen



LIVING AREA
Living room



BATHROOM
Full bath missing a sink. Estimated
cost to cure $500.00

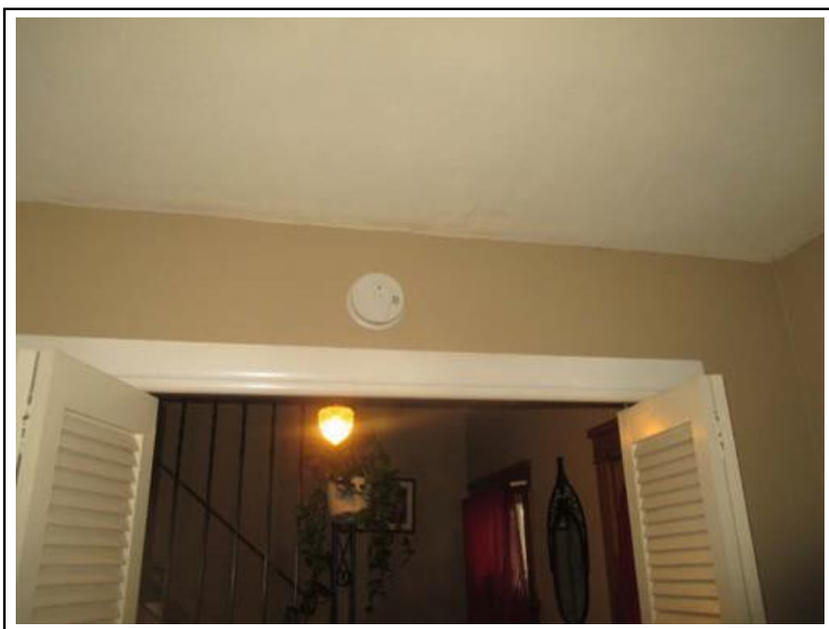
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BATHROOM
Basement half bath



INTERIOR
First floor smoke / CO detector



INTERIOR
Second floor Smoke / CO detector

ADDITIONAL PHOTOGRAPH ADDENDUM

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INTERIOR
Utilities



Alternate street view



Alternate front view

ADDITIONAL PHOTOGRAPH ADDENDUM

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Alternate rear view



View to the front



View to the rear

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 92824339

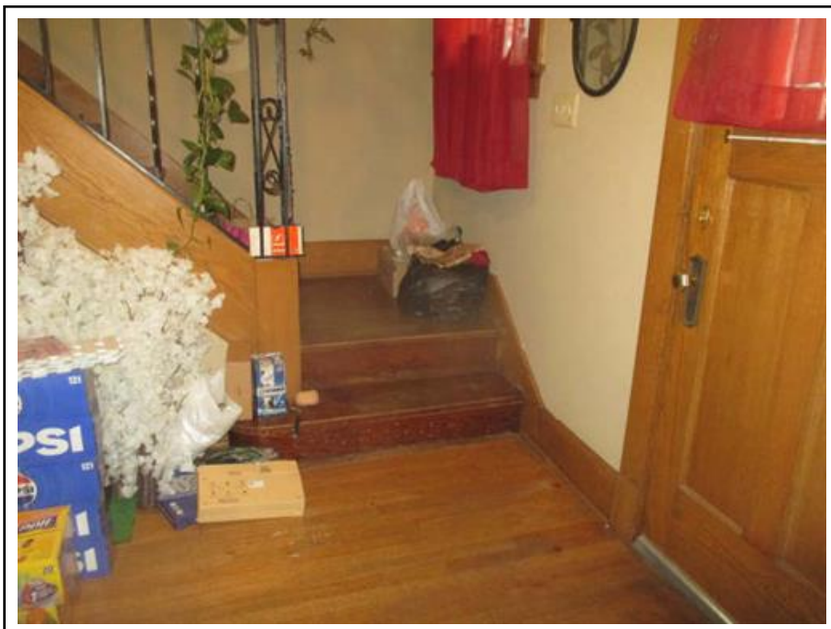
Borrower/Client Rios-Rocha, Petra
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Garage. No interior photo was obtained the borrower did not have access at the time of appraisal.



Dining area



Foyer

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 92824339

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Lender BMO Bank N.A.



Laundry / unfinished basement



Electrical



Bedroom #1

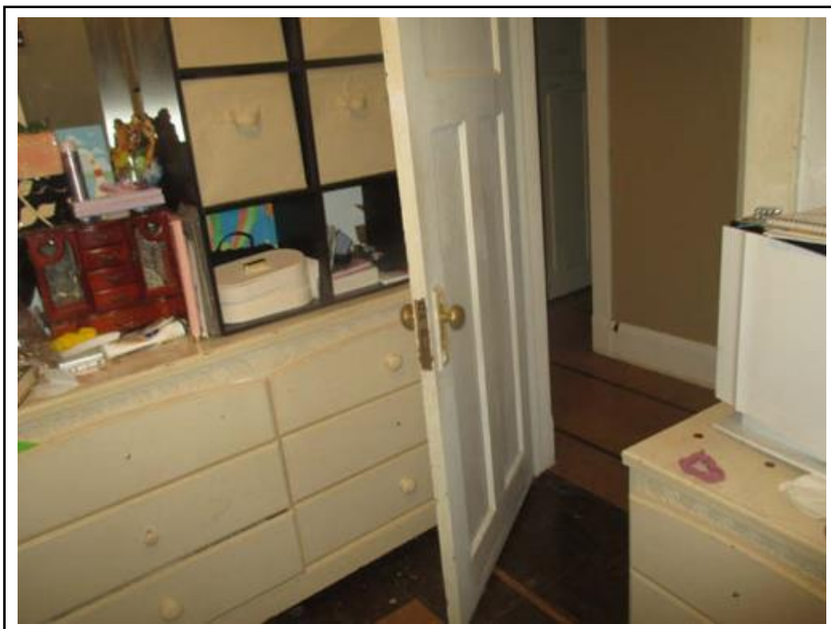
ADDITIONAL PHOTOGRAPH ADDENDUM

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Bedroom #2



Bedroom #3 no closet common for the age and has no adverse effect on marketability



Alternate bath view

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 92824339

Borrower/Client Rios-Rocha, Petra
Property Address 1624 Flett Ave
City Racine County Racine State WI Zip Code 53405
Lender BMO Bank N.A.



Kitchen eating area



Comparable #2 MLS photo

COMPARABLES PHOTOGRAPH ADDENDUM

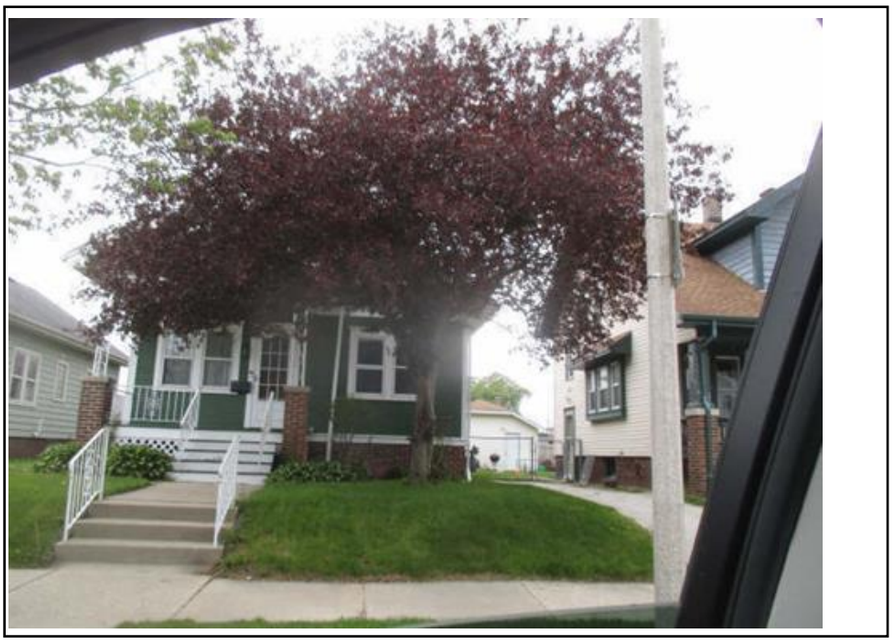
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Borrower/Client Rios-Rocha, Petra
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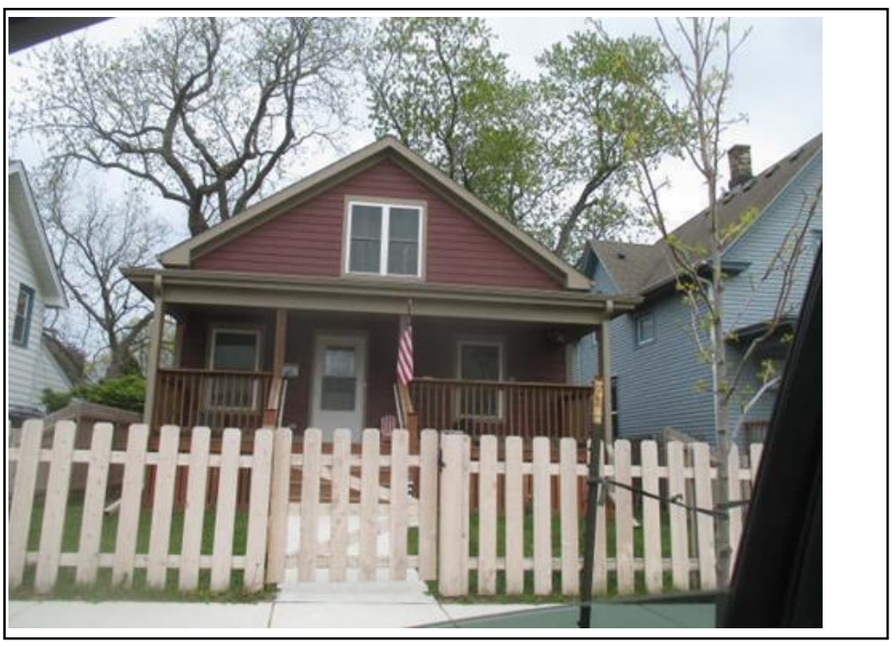
Comparable Sale 1

1640 Boyd Ave
Racine WI 53405
Date of Sale: s04/26;c03/26
Sale Price: 175000
Sq. Ft.: 1045
$ / Sq. Ft.: 167.46



Comparable Sale 2

2016 Grange Avenue
Racine WI 53403
Date of Sale: s10/25;c09/25
Sale Price: 192000
Sq. Ft.: 1429
$ / Sq. Ft.: 134.36



Comparable Sale 3

1629 West Blvd
Racine WI 53405
Date of Sale: s04/26;c04/26
Sale Price: 200000
Sq. Ft.: 1357
$ / Sq. Ft.: 147.38

COMPARABLES PHOTOGRAPH ADDENDUM

File # 92824339

Borrower/Client Rios-Rocha, Petra
Property Address 1624 Flett Ave
City Racine County Racine State WI Zip Code 53405
Lender BMO Bank N.A.



Comparable Sale 4

1529 Thurston Ave
Racine WI 53405
Date of Sale: Active
Sale Price: 229900
Sq. Ft.: 1712
$ / Sq. Ft.: 134.29

Comparable Sale 5

Date of Sale:
Sale Price:
Sq. Ft.:
$ / Sq. Ft.:

Comparable Sale 6

Date of Sale:
Sale Price:
Sq. Ft.:
$ / Sq. Ft.:

LOCATION MAP ADDENDUM

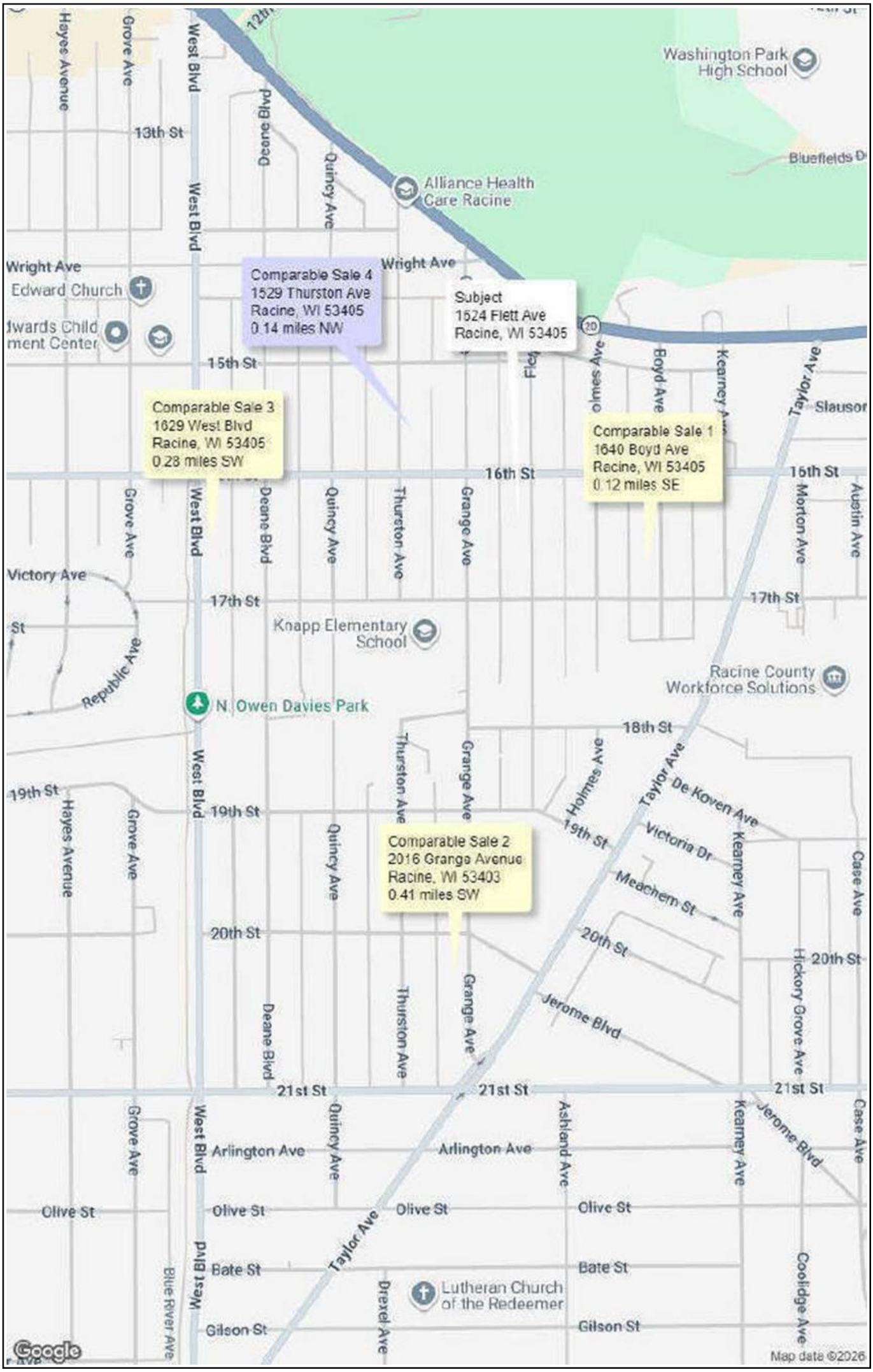
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Borrower/Client Rios-Rocha, Petra

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SKETCH ADDENDUM

File # 92824339

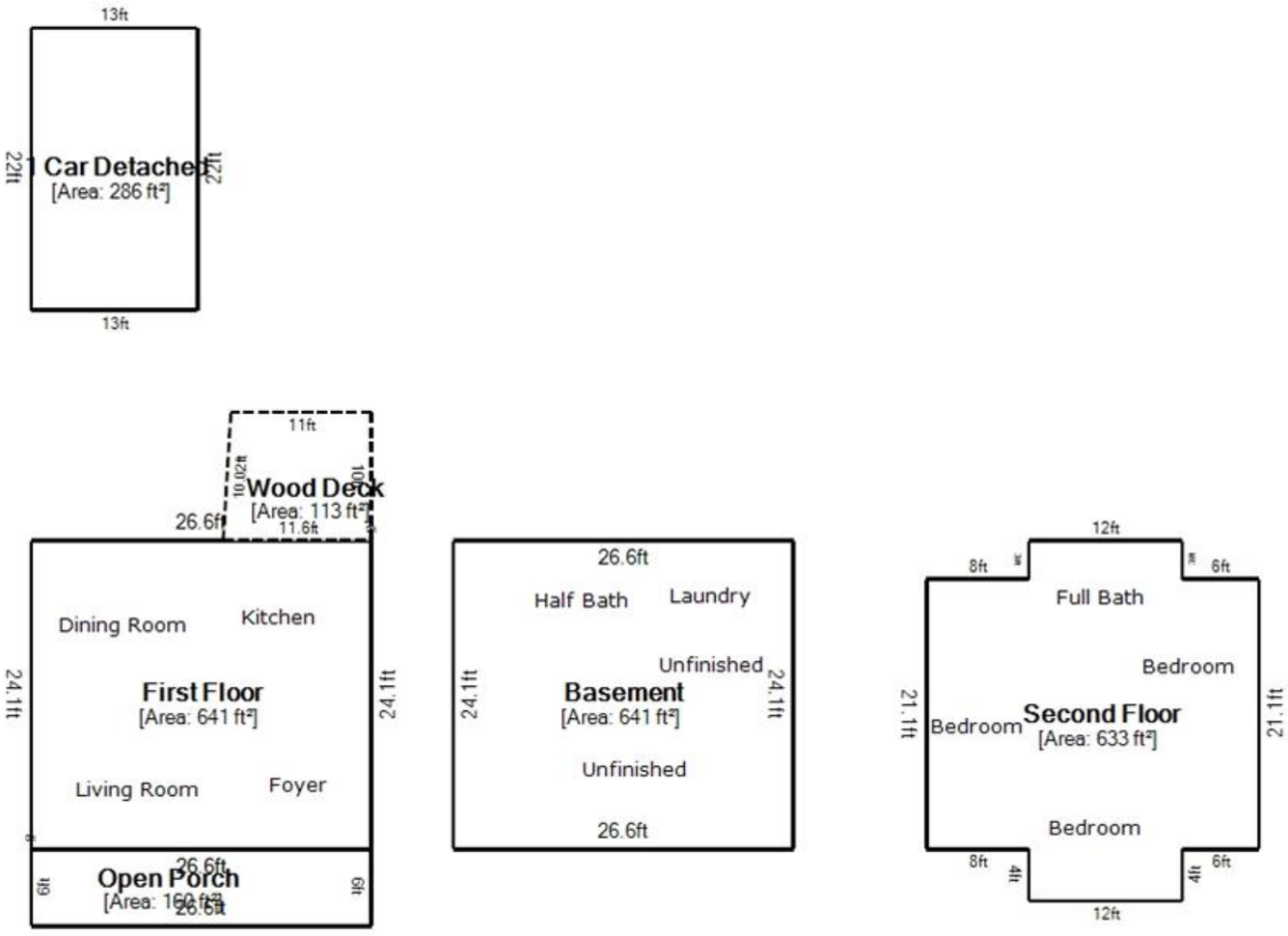
Borrower/Client Rios-Rocha, Petra

Property Address 1624 Flett Ave

City Racine County Racine State WI Zip Code 53405

Lender BMO Bank N.A.

Sketch



Living Area		Area Calculation				
First Floor	641.06 ft²	First Floor				x 1.00 = 641.06 ft²
Second Floor	632.6 ft²	☐	24.1ft x	26.6ft x	1.00 =	641.06 ft²
Nonliving Area		Second Floor				x 1.00 = 632.6 ft²
1 Car Detached	286 ft²	☐	4ft x	12ft x	1.00 =	48 ft²
Wood Deck	113 ft²	☐	3ft x	12ft x	1.00 =	36 ft²
Basement	641.06 ft²	☐	26ft x	21.1ft x	1.00 =	548.6 ft²
Open Porch	159.6 ft²					
Total Living Area (rounded):	**1274 ft²**					

PLAT MAP ADDENDUM

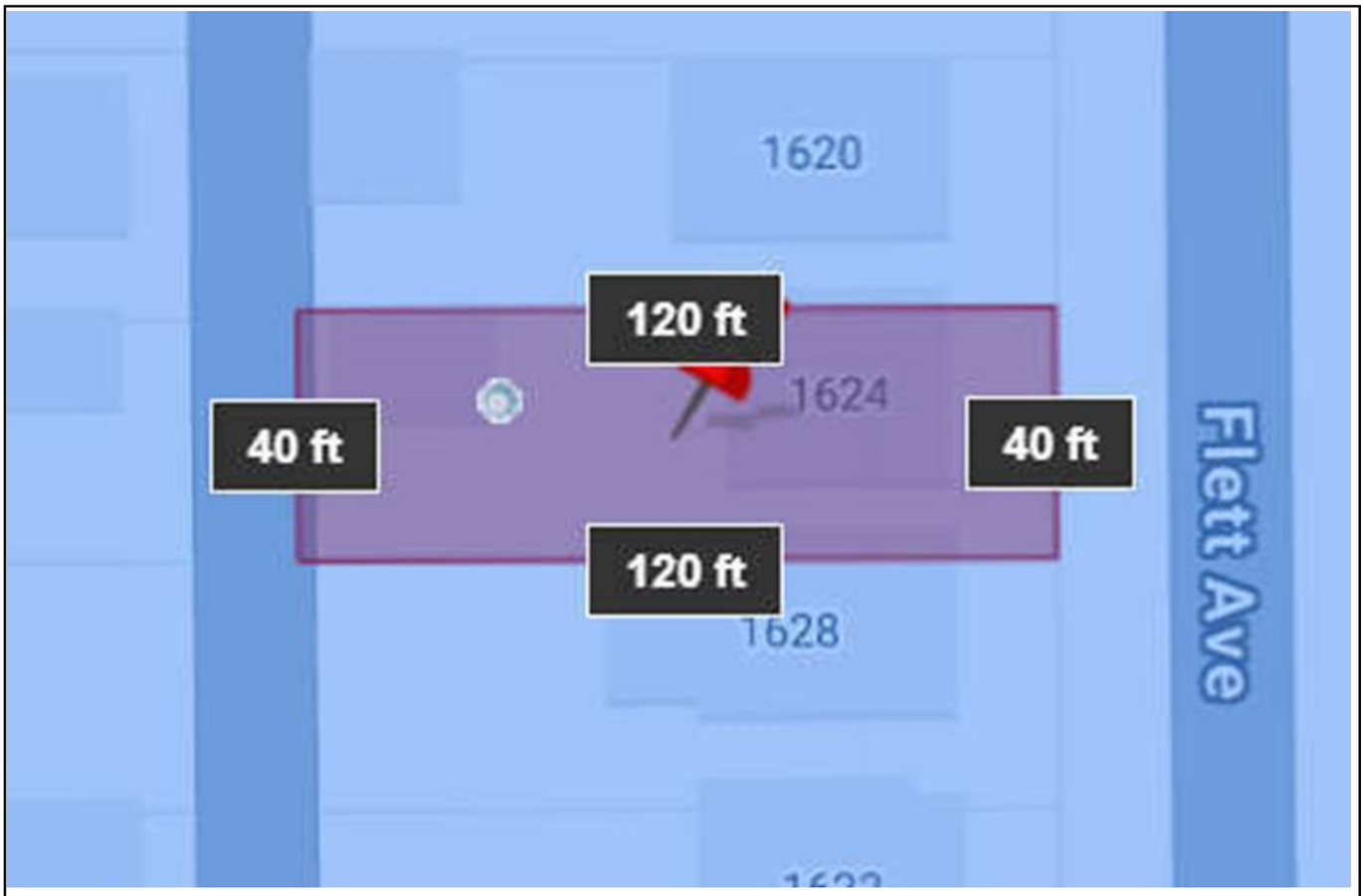
File # 92824339

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Lender BMO Bank N.A.



Borrower/Client Rios-Rocha, Petra

Property Address 1624 Flett Ave

City Racine County Racine State WI Zip Code 53405

Lender BMO Bank N.A.

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 03/27/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER March Risk & Insurance Services 633 W. 5th Street, Suite 1200 Los Angeles, CA 90071 CN106027701-STND-GAWUP-25- Gen	CONTACT NAME: PHONE (A/C, No, Ext): FAX (A/C, No): E-MAIL ADDRESS:

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Hartford Fire Insurance Company	19682
INSURER B : N/A	N/A
INSURER C : Hartford Accident & Indemnity Co.	22357
INSURER D : Twin City Fire Insurance Company	29459
INSURER E : AIG Specialty Insurance Company	26883
INSURER F :	

INSURED
First American Financial Corporation
and its covered subsidiaries, including: First American Title Insurance Company
First American Title Company, LLC
First American Staff Appraisals, LLC
1 First American Way
Santa Ana, CA 92707

COVERAGES **CERTIFICATE NUMBER:** LOS-002431648-104 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY			72CSER32911	06/01/2025	06/01/2026	EACH OCCURRENCE	$ 2,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 1,000,000
							MED EXP (Any one person)	$ N/A
							PERSONAL & ADV INJURY	$ 2,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$ 4,000,000
	X POLICY PRO-JECT X LOC						PRODUCTS - COMP/OP AGG	$ 4,000,000
	OTHER:							$
A	AUTOMOBILE LIABILITY			72CSER32909	06/01/2025	06/01/2026	COMBINED SINGLE LIMIT (Ea accident)	$ 2,000,000
	X ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			72WNR32908 (AOS)	06/01/2025	06/01/2026	X PER STATUTE OTH-ER	
D	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y/N N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A	72WBRR32914 (WI)	06/01/2025	06/01/2026	E.L. EACH ACCIDENT	$ 1,000,000
							E.L. DISEASE - EA EMPLOYEE	$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	$ 1,000,000
E	Professional Liability / E&O			014264813	06/01/2025	06/01/2026	Limit (Each Claim)	2,000,000
	Claims-made form			SIR/Retro Dates various per policy			Aggregate	2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
EVIDENCE OF FIRST AMERICAN'S INSURANCE - DOES NOT INCLUDE BORROWER

The referenced policies cover all First American locations

Aerial Map

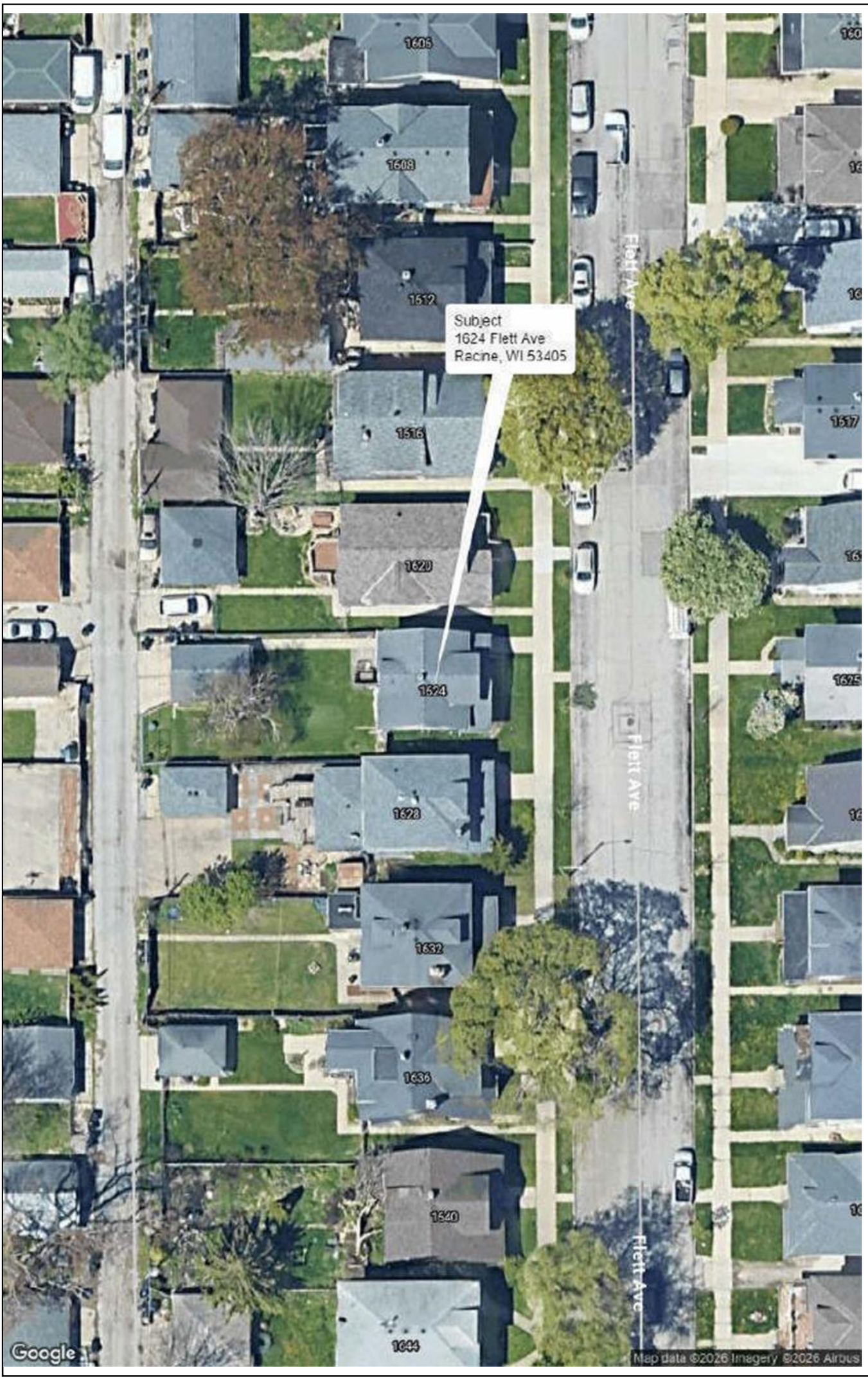
File # 92824339

Borrower/Client Rios-Rocha, Petra

Property Address 1624 Flett Ave

City Racine County Racine State WI Zip Code 53405

Lender BMO Bank N.A.



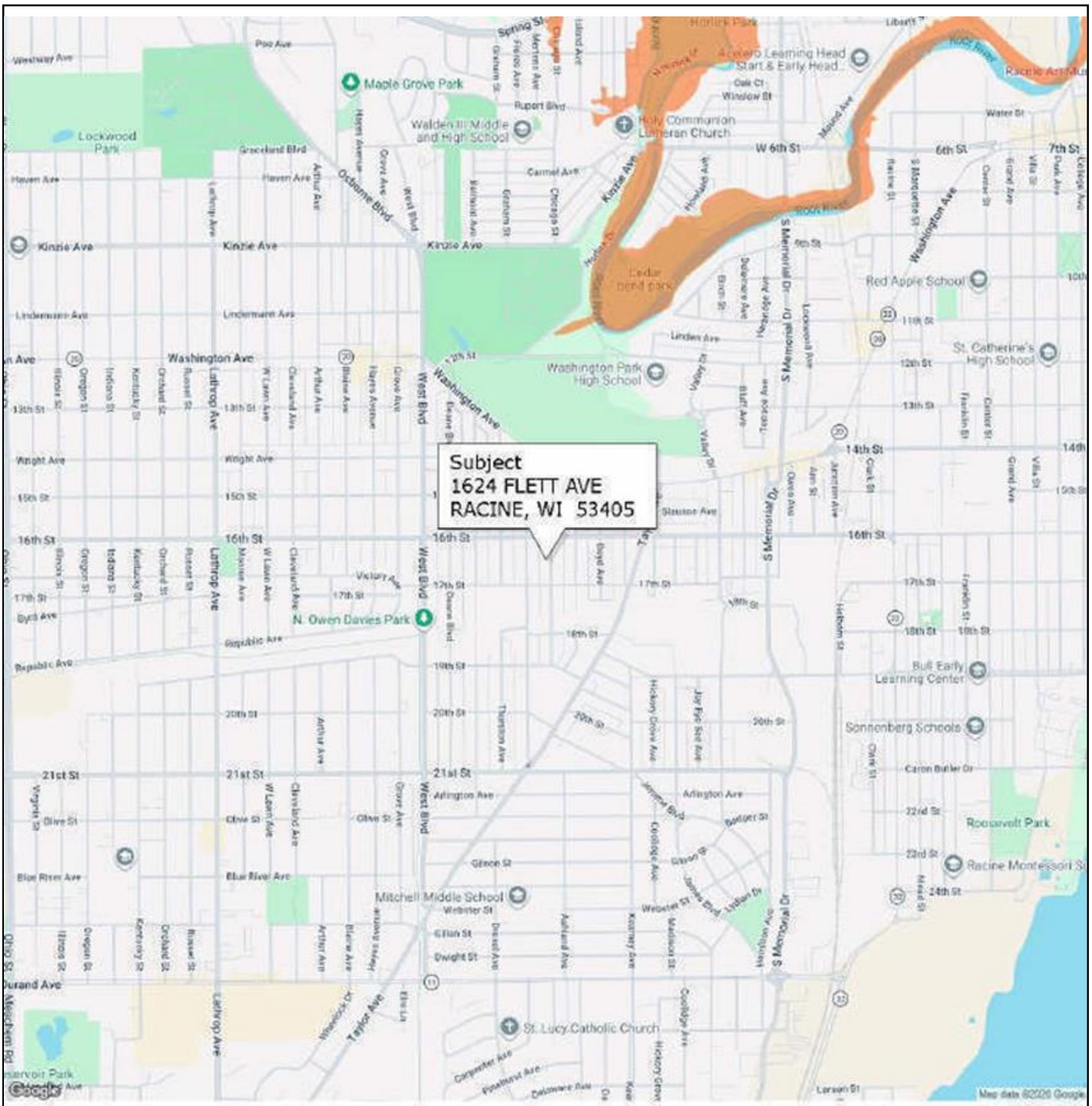
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FLOOD INFORMATION

Community: City of Racine

Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 55101C0233E

Panel: 55101C0233

Zone: X

Map Date: 01-11-2024

FIPS: 55101

Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area – High Risk

= Moderate and Minimal Risk Areas

Road View:

= Forest = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

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Lender BMO Bank N.A.

EXPIRES: 12/14/2027

NO. 1590 - 4

The State of Wisconsin
Department of Safety and Professional Services

Hereby certifies that

DENNIS P DOUCETTE

was granted a certificate to practice as a

LICENSED APPRAISER ELIGIBLE TO APPRAISE FEDERALLY RELATED TRANSACTIONS IS AQB COMPLIANT

in the State of Wisconsin in accordance with Wisconsin Law
on the 3rd day of July in the year 2003.

The authority granted herein must be renewed each biennium by the granting authority.

In witness thereof, the State of Wisconsin
Department of Safety and Professional Services
has caused this certificate to be issued under
its official seal.

DSPS Secretary

This certificate was printed on the 14th day of December in the year 2023

AI Ready PDF Generated on 05/14/2026 9:20:16 AM