

APPRAISAL OF REAL PROPERTY



LOCATED AT

5118 W 43rd St
Houston, TX 77092
Lot 20 Block 17 Oak Forest Sec 16

FOR

OPINION OF VALUE

276,000

AS OF

06/21/2022

BY

Michael Bowden
Bowden Appraisal Group, Inc.
26103 I-45 Ste 101
The Woodlands, TX 77380
(281) 367-4248
mbowden@bowdenappraisal.com

Bowden Appraisal Group, Inc.
26103 I-45 Ste 101
The Woodlands, TX 77380
(281) 367-4248

06/27/2022

Re: Property: 5118 W 43rd St
Houston, TX 77092
Borrower:
File No.: 68984

Opinion of Value: \$ 276,000
Effective Date: 06/21/2022

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Michael Bowden
Appraiser
License or Certification #: 1320702
State: TX Expires: 05/31/2023
mbowden@bowdenappraisal.com

RESIDENTIAL APPRAISAL REPORT

File No.: 68984

SUBJECT	Property Address: 5118 W 43rd St		City: Houston		State: TX		Zip Code: 77092			
	County: Harris		Legal Description: Lot 20 Block 17 Oak Forest Sec 16		Assessor's Parcel #: 080-447-000-0020					
	Tax Year: 2021		R.E. Taxes: \$ 3,721		Special Assessments: \$ 0		Borrower (if applicable):			
	Current Owner of Record: Jose and Elida Amaya		Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing		Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)					
ASSIGNMENT	Market Area Name: Oak Forest West		Map Reference: 26420		Census Tract: 5315.00					
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)									
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective									
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)									
MARKET AREA DESCRIPTION	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)									
	Intended Use: The intended use is to assist in an offering for sale.									
	Intended User(s) (by name or type): The Client									
	Client: Glenda Mejia--Realtor		Address: 26103 I-45 Ste 101, The Woodlands, TX 77380							
SITE DESCRIPTION	Appraiser: Michael Bowden		Address: 26103 I-45 Ste 101, The Woodlands, TX 77380							
	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural		Predominant Occupancy: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)		One-Unit Housing		Present Land Use		Change in Land Use	
	Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		PRICE \$ (000)		AGE (yrs)		One-Unit 100 % <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process *	
	Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		205 Low 52		Multi-Unit %		* To: _____	
Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Analysis of the subjects market indicates a stable market with a build-up of over 75%. The typical marketing time is 0-3 months. A comparison of active listings and recently closed sales indicate a balance of supply and demand. Values appear stable. This is an older, established lightly restricted neighborhood. It is located within a close proximity to workplaces, schools, medical and shopping. Bounded generally by T.C.Jester Blvd, Hwy 290, Pinemont Dr and W 34th Street.										
DESCRIPTION OF THE IMPROVEMENTS	Dimensions: 62.00x115.00x61.00x115.00		Site Area: 7,043 sf		Zoning Classification: No Zoning				Description: Single Family Residential	
	Zoning Compliance: <input type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input checked="" type="checkbox"/> No zoning		Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown		Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No		Ground Rent (if applicable) \$ _____		Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)	
	Actual Use as of Effective Date: Single Family Residential		Use as appraised in this report: Single Family Residential		Summary of Highest & Best Use: Highest and best use is improved residential per deed restrictions.					
	Utilities		Public		Other		Provider/Description		Off-site Improvements	
Electricity		<input checked="" type="checkbox"/>		<input type="checkbox"/>				Street concrete		
Gas		<input checked="" type="checkbox"/>		<input type="checkbox"/>				Curb/Gutter concrete		
Water		<input checked="" type="checkbox"/>		<input type="checkbox"/>				Sidewalk concrete		
Sanitary Sewer		<input checked="" type="checkbox"/>		<input type="checkbox"/>				Street Lights standard		
Storm Sewer		<input checked="" type="checkbox"/>		<input type="checkbox"/>				Alley none		
Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)		FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone X		FEMA Map # 48201C0655M		FEMA Map Date 6/9/2014		
Site Comments: The site front a busy street. Some buyer resistance is likely. No other adverse conditions noted.										
GENERAL DESCRIPTION	# of Units 1 <input type="checkbox"/> Acc. Unit		Exterior Description		Foundation		Basement <input checked="" type="checkbox"/> None		Heating	
	# of Stories 1		Foundation concrete		Slab yes		Area Sq. Ft. _____		Type Central	
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>		Exterior Walls brick/wood		Crawl Space no		% Finished _____		Fuel gas	
	Design (Style) Traditional		Roof Surface composition		Basement none		Ceiling _____		Cooling	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und. Cons.		Gutters & Dwnspts. none		Sump Pump <input type="checkbox"/> none		Walls _____		Central Yes		
Actual Age (Yrs.) 1955		Window Type vinyl		Dampness <input type="checkbox"/> none noted		Floor _____		Other none		
Effective Age (Yrs.) 15		Storm/Screens aluminum		Settlement none noted		Outside Entry _____				
Infestation none noted		Attic <input type="checkbox"/> None		Amenities		Car Storage <input type="checkbox"/> None				
Interior Description		Appliances		Fireplace(s) # none		Woodstove(s) # 0		Garage # of cars (2 Tot.)		
Floors wood/tile		Refrigerator <input type="checkbox"/>		Patio covered		Deck none		Attach. 1		
Walls drywall		Range/Oven <input checked="" type="checkbox"/>		Porch covered		Fence wood/chainlink		Detach. _____		
Trim/Finish standard		Disposal <input type="checkbox"/>		Pool none		Carport _____		Bit-In _____		
Bath Floor tile		Dishwasher <input type="checkbox"/>				Driveway 1		Surface concrete		
Bath Wainscot tile		Fan/Hood <input checked="" type="checkbox"/>								
Doors standard		Microwave <input type="checkbox"/>								
		Washer/Dryer <input type="checkbox"/>								
		Finished <input type="checkbox"/>								
Finished area above grade contains: 6 Rooms 3 Bedrooms 1 Bath(s) 1,229 Square Feet of Gross Living Area Above Grade										
Additional features: large covered patio, covered porch, fence.										
Describe the condition of the property (including physical, functional and external obsolescence): External obsolescence noted as the site fronts a busy street. The home has recent updating and is in good condition--see attached data provided by client. No functional obsolescence noted										
The appraiser is not a qualified home, structural, electrical, roof, plumbing, mold or termite inspector.										

RESIDENTIAL APPRAISAL REPORT

File No.: 68984

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): HARMLS/Tax

TRANSFER HISTORY

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: No prior sales/transfers of the subject were discovered in the previous 36 months. No sales/transfers of the comparables were discovered in the prior 12 months. The subject is currently offered for sale per HARMLS# 33477480 with a list price of \$289,900.00. Prior list price \$299,000.00. Terminated listing 05/11/2022 for \$279,000.00.
Date:	
Price:	
Source(s):	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

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

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	5118 W 43rd St Houston, TX 77092	4921 W 43rd St Houston, TX 77092			4913 W 43rd St Houston, TX 77092			4414 Nina Lee Ln Houston, TX 77092		
Proximity to Subject		0.20 miles E			0.22 miles E			0.63 miles E		
Sale Price	\$	\$ 295,000			\$ 290,000			\$ 275,000		
Sale Price/GLA	\$ /sq.ft.	\$ 219.17 /sq.ft.			\$ 220.70 /sq.ft.			\$ 263.41 /sq.ft.		
Data Source(s)	HARMLS/Tax	MLS# 91383387			MLS# 50211281			MLS# 52201229		
Verification Source(s)	Site Visit/Client	Tax/Realtor			Tax/Realtor			Tax/Realtor		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION			DESCRIPTION			DESCRIPTION		
		+(-) \$ Adjust.			+(-) \$ Adjust.			+(-) \$ Adjust.		
Sales or Financing Concessions		Conventional \$3,000.00 0			Conventional None Noted 0			Conventional None Noted 0		
Date of Sale/Time		05/20/2022			04/01/2022			05/17/2022		
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Location	Fronts Busy Street	Fronts Busy Street			Fronts Busy Street			Average -15,000		
Site	7,043 sf	6,660 sf 0			6,660 sf 0			7,150 sf 0		
View	Residential	Residential			Residential			Residential		
Design (Style)	Traditional	Traditional			Traditional			Traditional		
Quality of Construction	Average	Average			Average			Average		
Age	Built 1955	Built 1955			Built 1955			Built 1952 0		
Condition	Updated	Updated			Updated			Updated		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	6 3 1	6 3 1.1 -3,000			6 3 2.0 -6,000			6 3 1		
Gross Living Area	1,229 sq.ft.	1,346 sq.ft. -9,400			1,314 sq.ft. -6,800			1,044 sq.ft. +14,800		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	Central/Central	Central/Central			Central/Central			Central/Central		
Energy Efficient Items	Standard	Standard			Standard			Standard		
Garage/Carport	Garage 1	Garage 1 + 2 CP -4,000			Garage 1 + 2 CP -4,000			Garage 1		
Porch/Patio/Deck	Lrg Covered Patio	open pat+strg Bld 0			Lrg Covered Patio			Small Covered Pat +2,000		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -16,400			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -16,800			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,800		
Adjusted Sale Price of Comparables		Net 5.6 % Gross 5.6 % \$ 278,600			Net 5.8 % Gross 5.8 % \$ 273,200			Net 0.7 % Gross 11.6 % \$ 276,800		

Summary of Sales Comparison Approach The subject is a small 3 bedroom 1 bath updated home located on a busy street in the West Oak Forest neighborhood (West of T.C. Jester). This is a specific market area.

The appraiser completed an extensive search to find recent sales from the subject's specific market similar to the subject in location(busy street), gross living area, bed and bathroom count, condition and overall market appeal. The 3 best and most recent discovered were used.

The adjustments applied to the 3 comparable sales are based on a paired sales analysis with comparables used in report development.

No adjustment appears supportable for site area variance or age variance based on a paired sales analysis.

Indicated Value by Sales Comparison Approach \$ 276,000



RESIDENTIAL APPRAISAL REPORT

File No.: 68984

COST APPROACH	COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations. Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	
	Source of cost data:	OPINION OF SITE VALUE -----=\$
	Quality rating from cost service:	DWELLING Sq.Ft. @ \$ -----=\$
	Effective date of cost data:	Sq.Ft. @ \$ -----=\$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ \$ -----=\$
	Cost approach was not within the scope of this assignment.	Sq.Ft. @ \$ -----=\$
	Sq.Ft. @ \$ -----=\$	Sq.Ft. @ \$ -----=\$
	Estimated Remaining Economic Life (if required): _____ Years	INDICATED VALUE BY COST APPROACH -----=\$
INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
	Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____	Indicated Value by Income Approach
PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project: _____ Describe common elements and recreational facilities: _____	
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ <u>276,000</u>	Cost Approach (if developed) \$ _____
	Income Approach (if developed) \$ _____	Final Reconciliation <u>The market data approach was the most reliable approach to value. The cost and income approach were not within the scope of work.</u>
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____	
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
ATTACHMENTS	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ <u>276,000</u> , as of: <u>06/21/2022</u> , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
	A true and complete copy of this report contains <u>18</u> pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
SIGNATURES	Attached Exhibits:	
	<input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Map Addenda <input type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input checked="" type="checkbox"/> Appraiser License <input checked="" type="checkbox"/> Invoice <input type="checkbox"/>	
Client Contact: _____ Client Name: <u>Glenda Mejia--Realtor</u>		Address: _____
APPRAISER		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
Appraiser Name: <u>Michael Bowden</u>		Supervisory or Co-Appraiser Name: _____
Company: <u>Bowden Appraisal Group, Inc.</u>		Company: _____
Phone: <u>(281) 367-4248</u> Fax: <u>(281) 367-2330</u>		Phone: _____ Fax: _____
E-Mail: <u>mbowden@bowdenappraisal.com</u>		E-Mail: _____
Date of Report (Signature): <u>06/27/2022</u>		Date of Report (Signature): _____
License or Certification #: <u>1320702</u> State: <u>TX</u>		License or Certification #: _____ State: _____
Designation: <u>Appraiser</u>		Designation: _____
Expiration Date of License or Certification: <u>05/31/2023</u>		Expiration Date of License or Certification: _____
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None
Date of Inspection: <u>06/21/2022</u>		Date of Inspection: _____



Subject Photo Page

Client	Glenda Mejia--Realtor						
Property Address	5118 W 43rd St						
City	Houston	County	Harris	State	TX	Zip Code	77092
Client	Glenda Mejia--Realtor						

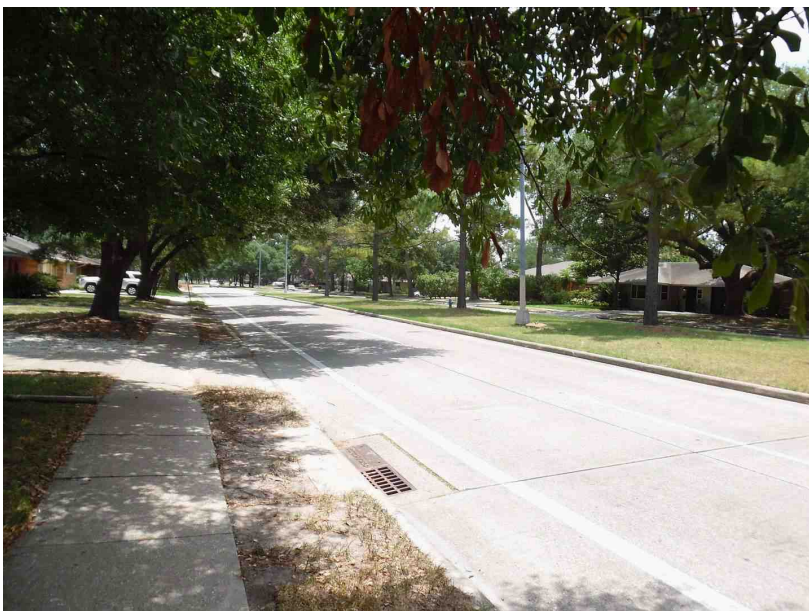


Subject Front

5118 W 43rd St
Sales Price
G.L.A. 1,229
Tot. Rooms 6
Tot. Bedrms. 3
Tot. Bathrms. 1
Location Fronts Busy Street
View Residential
Site 7,043 sf
Quality Average
Age Built 1955



Subject Rear



Subject Street

Photograph Addendum

Client	Glenda Mejia--Realtor						
Property Address	5118 W 43rd St						
City	Houston	County	Harris	State	TX	Zip Code	77092
Client	Glenda Mejia--Realtor						



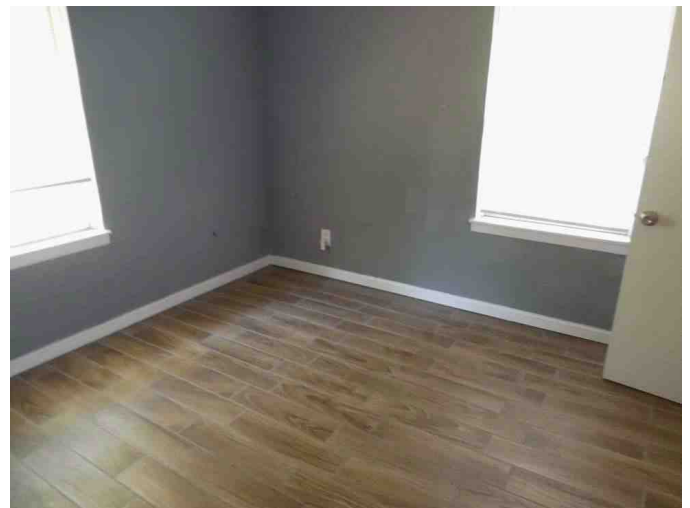
large covered patio



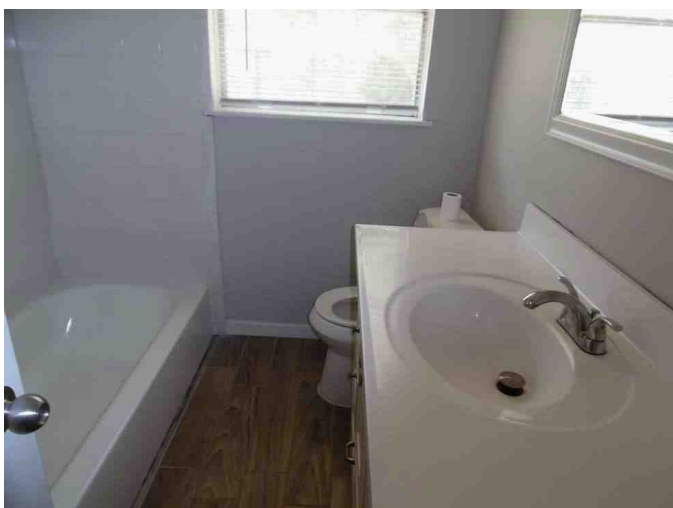
back yard view



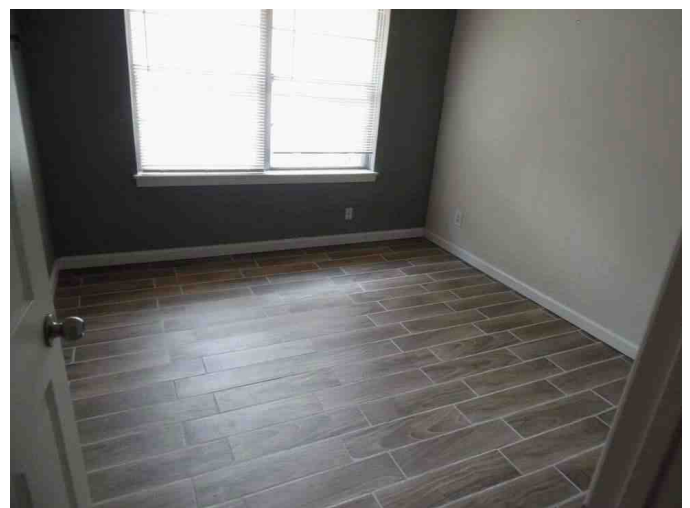
home interior



home interior



home interior



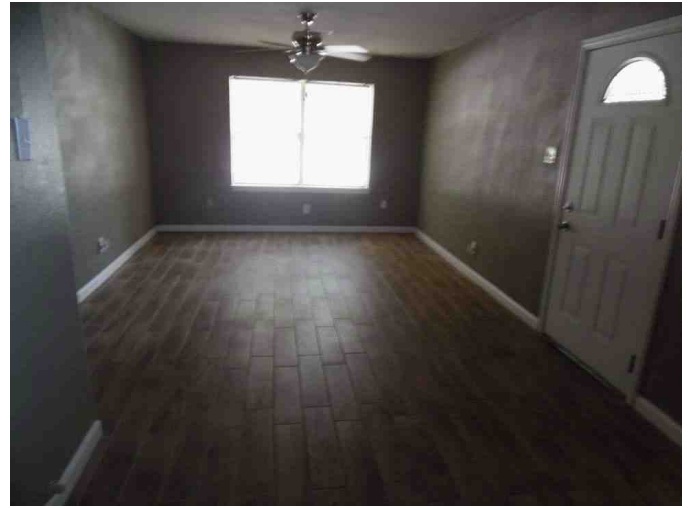
home interior

Photograph Addendum

Client	Glenda Mejia--Realtor						
Property Address	5118 W 43rd St						
City	Houston	County	Harris	State	TX	Zip Code	77092
Client	Glenda Mejia--Realtor						



home interior



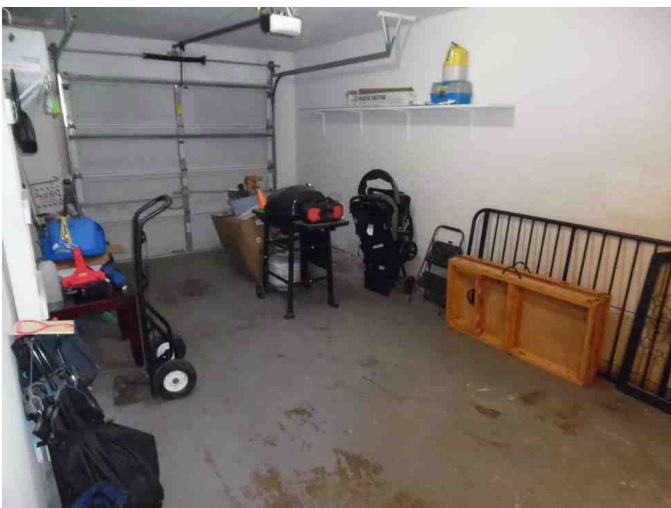
home interior



home interior



home interior



garage

Comparable Photo Page

Client	Glenda Mejia--Realtor				
Property Address	5118 W 43rd St				
City	Houston	County	Harris	State	TX
				Zip Code	77092
Client	Glenda Mejia--Realtor				



Comparable 1

4921 W 43rd St
 Prox. to Subject 0.20 miles E
 Sale Price 295,000
 Gross Living Area 1,346
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location Fronts Busy Street
 View Residential
 Site 6,660 sf
 Quality Average
 Age Built 1955



Comparable 2

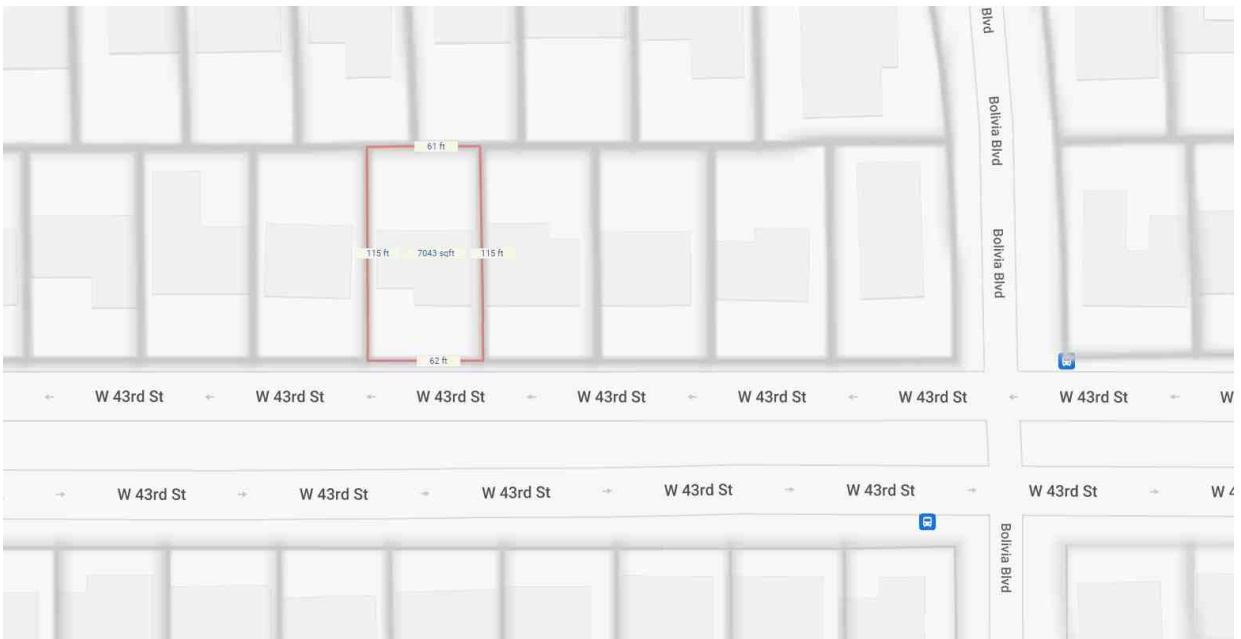
4913 W 43rd St
 Prox. to Subject 0.22 miles E
 Sale Price 290,000
 Gross Living Area 1,314
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location Fronts Busy Street
 View Residential
 Site 6,660 sf
 Quality Average
 Age Built 1955



Comparable 3

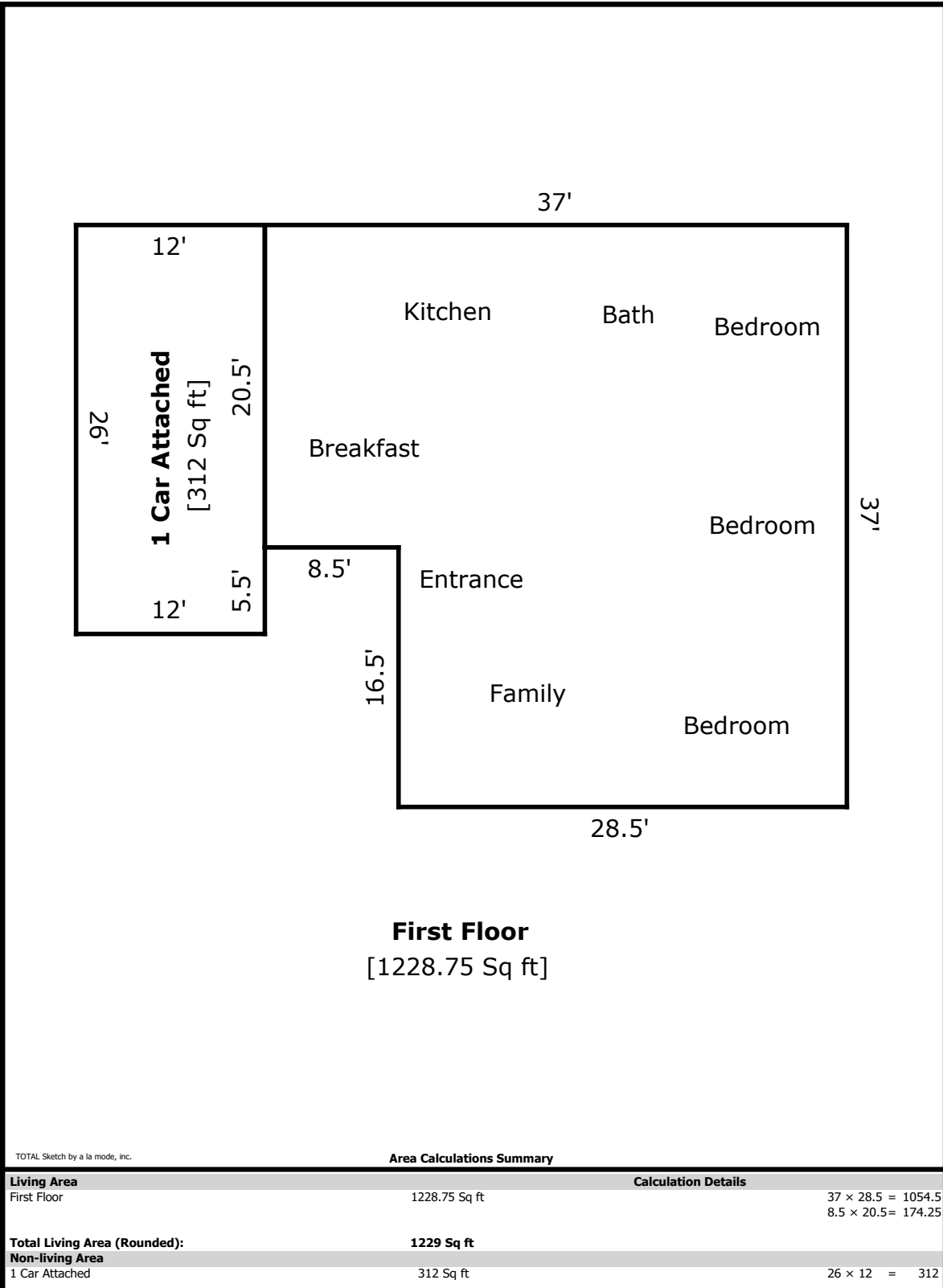
4414 Nina Lee Ln
 Prox. to Subject 0.63 miles E
 Sale Price 275,000
 Gross Living Area 1,044
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1
 Location Average
 View Residential
 Site 7,150 sf
 Quality Average
 Age Built 1952

Plat Map



Building Sketch

Client	Glenda Mejia--Realtor				
Property Address	5118 W 43rd St				
City	Houston	County	Harris	State	TX
				Zip Code	77092
Client	Glenda Mejia--Realtor				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1228.75 Sq ft	$37 \times 28.5 = 1054.5$ $8.5 \times 20.5 = 174.25$
Total Living Area (Rounded):	1229 Sq ft	
Non-living Area		
1 Car Attached	312 Sq ft	$26 \times 12 = 312$

5118 W 43rd St - Expenses - Updates

5118 W 43rd St - EXPENSES - UPDATES				
				SUMMARY UPDATES 5118 W 43rd St
09/01/17	Roof replace shingles and wood	\$ 6,800.00	PAID	
	Shingles 20 years			Roof \$ 6,800.00
	new drip edge			New A/C SYSTEM \$ 8,000.00
	Replace 1/2 Plywoods			Landscape \$ 300.00
	Doble seal all sidewall Flashing			Granite Countertop \$ 1,200.00
				Replace Bath Tub and change PVC pipes \$ 1,500.00
11/01/20	New A/C SYSTEM	\$8,000	PAID	Replace wood floor by Tile flooring, Install new basebords, Replace all interiors doors \$ 14,000.00
	3.5 Ton Condenser			Water Heater \$ 1,200.00
	3.5 Ton Evaporador			Paint \$ 1,320.00
	Replace Coils			TOTAL \$ 34,320.00
	Replace all Airducts at attics			
	Media filter float safety swith			
	Replace all grills			
08/01/21	Water Heater	\$ 1,200.00	PAID	
07/11/20	Landscape	\$ 300.00	PAID	
05/02/22	Granite Countertop	\$ 1,200.00	PAID	Kitchen
04/02/22	Replace Bath Tub and change PVC pipes in Bathroom and Kitchen	\$1,500	PAID	
09/01/20	Replace wood floor by Tile flooring, Install new basebords, Replace all interiors doors	\$14,000	PAID	
06/15/21	HD- Paint, Msc.	\$ 120.00	PAID	Kitchen
06/15/21	Paint-5Gallon White Paint	\$ 300.00	PAID	Paint
	Labor to Paint	\$ 900.00	PAID	Paint
	Paint	\$ 1,320.00		
	TOTAL	\$ 34,320.00		

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what they consider their own best interests; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, 2010.)

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

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

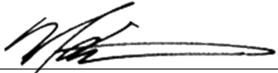
1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it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

CERTIFICATION: The appraiser certifies and agrees that:

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

ADDRESS OF PROPERTY ANALYZED: 5118 W 43rd St, Houston, TX 77092

APPRAISER:

Signature: 

Name: Michael Bowden

Title: Appraiser

State Certification #: 1320702

or State License #: _____

State: TX Expiration Date of Certification or License: 05/31/2023

Date Signed: 06/27/2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

Title: _____

State Certification #: _____

or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date Signed: _____

Did Did Not Inspect Property

Appraiser Independence Certification

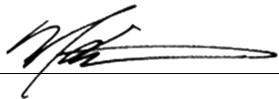
I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of Glenda Mejia--Realtor, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of _____, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that Glenda Mejia--Realtor has never participated in any of the following prohibited behavior in our business relationship:

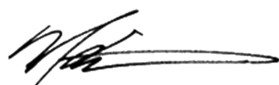
- 1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- 2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;
- 3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;
- 4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;
- 5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;
- 6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- 7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;
- 8) Any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

 _____ Signature	<u>06/27/2022</u> _____ Date	
<u>Michael Bowden</u> _____ Appraiser's Name	<u>1320702</u> _____ State License or Certification #	
<u>Appraiser</u> _____ State Title or Designation	<u>05/31/2023</u> _____ Expiration Date of License or Certification	<u>TX</u> _____ State

5118 W 43rd St, Houston, TX 77092

Address of Property Appraised

FIRREA / USPAP ADDENDUM

Client	Glenda Mejia--Realtor	File No.	68984
Property Address	5118 W 43rd St		
City	Houston	County	Harris
		State	TX
		Zip Code	77092
Client	Glenda Mejia--Realtor		
Purpose	The purpose of this appraisal is to provide an estimate of current market value of the fee simple interest in the subject property. Market value is defined in this report on the statement of limiting conditions attachment.		
Scope of Work	The scope of this appraisal assignment consists of collecting and analyzing relevant neighborhood and market data. The data sources used include area maps, sales and listings, client, site visit, tax records. The highest and best use was determined by using the following four tests- legally permissible, physically possible, economically feasible and most profitable. Sales data was organized, analyzed, adjusted and reconciled via the market data approach.		
Intended Use / Intended User	Intended Use: The intended use is to assist in an offering for sale.		
	Intended User(s): The Client		
History of Property	Current listing information: The subject is currently offered for sale per HARMLS# 33477480 with a list price of \$289,900.00. Prior list price \$299,000.00. Terminated listing 05/11/2022 for \$279,000.00.		
	Prior sale: No sales/transfers of the comparables were discovered in the prior 12 months.		
Exposure Time / Marketing Time	The reasonable exposure time at the opinion of value stated in this report is (0-3 months) which is the typical marketing time found in the subject's development.		
Personal (non-realty) Transfers	Personal property was not included in the final value estimate, if applicable.		
Additional Comments	<p>HIGHEST AND BEST USE DEFINITION:</p> <p>The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible and that results in the highest value. Development of opinion of highest and best includes an analysis of four tests: What is legally permissible, physically possible, financially feasible, and maximally productive.</p>		
Certification Supplement	<p>1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.</p> <p>2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.</p>		
Appraiser:	 Michael Bowden	Supervisory Appraiser:	
Signed Date:	06/27/2022	Signed Date:	
Certification or License #:	1320702	Certification or License #:	
Certification or License State:	TX Expires: 05/31/2023	Certification or License State:	Expires:
Effective Date of Appraisal:	06/21/2022	Inspection of Subject:	<input type="checkbox"/> Did Not <input type="checkbox"/> Exterior Only <input type="checkbox"/> Interior and Exterior



Certified Residential Real Estate Appraiser

Appraiser: **Michael Eugene Bowden**

License #: **TX 1320702 R**

License Expires: **05/31/2023**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:
Certified Residential Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

Chelsea Buchholtz
Commissioner