



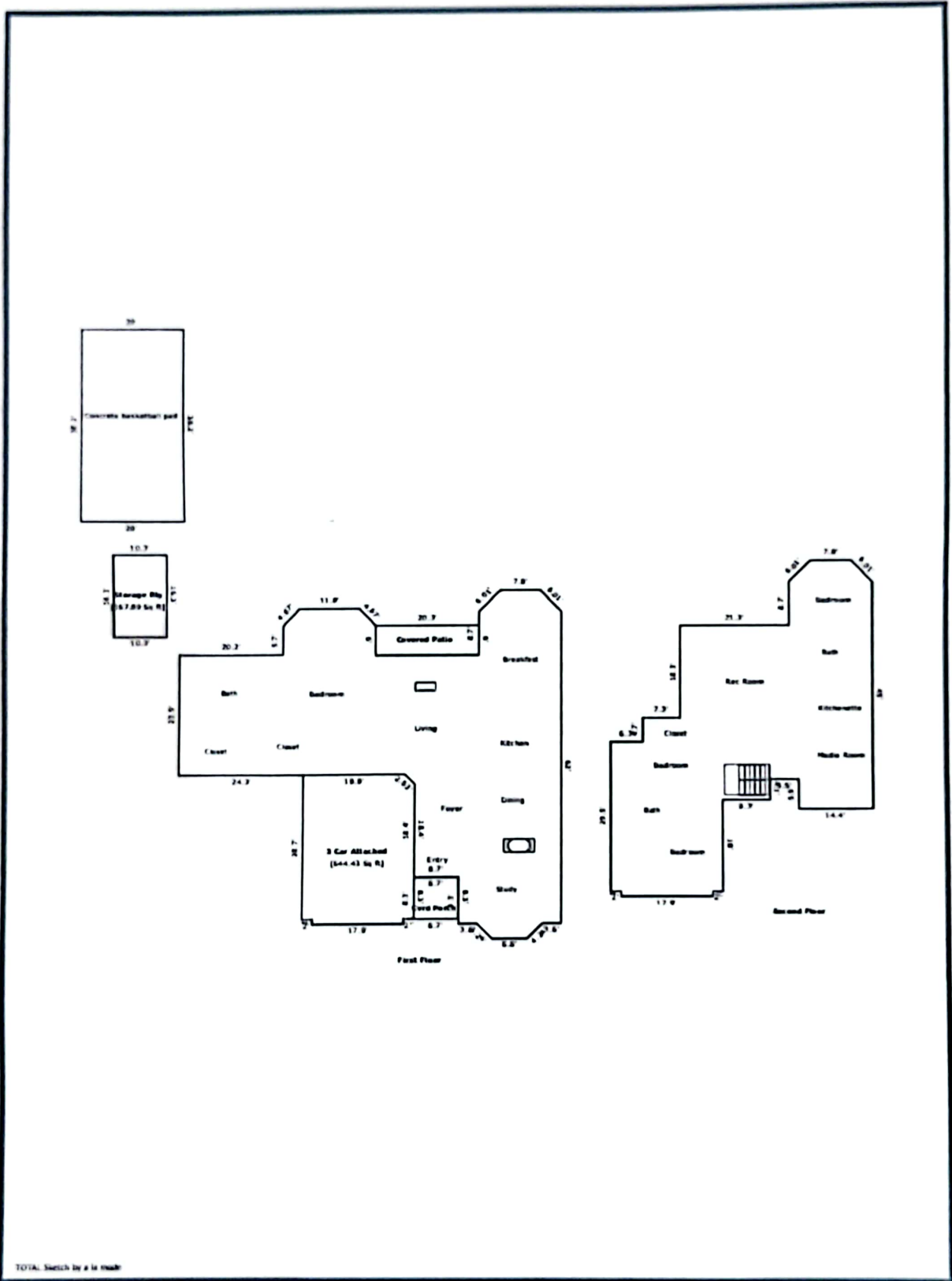
HIGHLANDS
RESIDENTIAL MORTGAGE

Appraiser and/or Data Collector Independence Certification

Borrower Name: [REDACTED]
Property Address: 14642 Golden Appaloosa Circle Houston TX 77044
Loan number: [REDACTED]
Date: 2024-01-04

The Lender certifies that the above referenced appraisal has been completed in compliance with all current appraisal independence requirements as defined by the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Interagency Appraisal and Evaluation Guidelines, Fannie Mae, Freddie Mac and the Federal Housing Administration, in strict adherence to our non-influence policy and process:

- No employee, director, officer or agent of the lender or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of the appraisal in any manner.
- The Lender/Client named on the appraisal report submitted the appraisal order through a secure self-managed appraisal software platform, or through approved and compliant 3rd party integration.
- Appraiser selection was performed by a non-compensated member of the Lender. Appraiser selection was performed utilizing a selection methodology of management-approved policies based on the location of the subject property, appraiser availability and historical quality and performance metrics.
- The appraiser's compensation was not in any way dependent on the value arrived at or the closing of the loan. The appraiser was compensated directly by the Lender and not by a Lender staff member that receives compensation based on loan sales.
- The terms and conditions of the engagement contract between the Lender and the appraiser prohibit the appraiser from inappropriate communication with the Lender origination staff or attempting to obtain value/loan information from the borrower/property owner.
- No estimate regarding the Subject Property's value, proposed loan amount or proposed loan-to-value ratio was provided or communicated by the Lender to the appraiser.
- For all transactions: By proper use of a secure self-managed appraisal software platform, the Lender's loan production staff is unaware of the identity of the appraiser until the final appraisal report is delivered. Likewise the appraiser is provided with only the Lender's company name and address for inclusion in the appraisal report and is never provided with the identity or contact information of the originator of the loan. For purchase transactions, the purchase agreement was provided to the appraiser as required by USPAP Standards Rule 1-5(a).
- All communication between the selected appraiser and The Lender was conducted through the Lender's Appraisal Department. The Lender is unaware of any communication to the appraiser for this appraisal assignment made by anyone that is in violation of the terms of current Appraiser Independence Requirements.



TOTAL: Sketch by a student

Uniform Residential Appraisal Report

7044256983
Form 24-004

There are **0** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **0** to \$ **0**

There are **6** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **645,000** to \$ **817,000**

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	14642 Golden Appalcoosa Cir Houston, TX 77044	14703 Pinto Pony Trl Houston, TX 77044			14519 Bride Ct Houston, TX 77044			12326 Leather Saddle Ct Houston, TX 77044		
Proximity to Subject		0.48 miles W			0.25 miles S			0.48 miles SW		
Sale Price	\$ 699,900	\$ 675,000			\$ 645,000			\$ 817,000		
Sale Price/Gross Living Area	\$ 139.37 /sq ft	\$ 200.00 /sq ft			\$ 160.73 /sq ft			\$ 155.71 /sq ft		
Data Source(s)		HARMLS#11181033,DOM 1			HARMLS#58034872,DOM 41			HARMLS#58899502,DOM 30		
Verification Source(s)		CAD/Realtis/Extlms			CAD/Realtis/Extlms			CAD/Realtis/Extlms		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Unk;0			ArmLth Conv;0			ArmLth Unk;1000		
Date of Sale Time		s07/23,c06/23			s09/23,c08/23			s06/23,c05/23		
Location	N,Res;	N,Res;			N,Res;			N,Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	32779 sf	35650 sf	-6,000		1.05 ac	-26,000		27077 sf	+11,500	
View	N,Res;	N,Res;			N,Res;			N,Res;		
Design (Style)	DT2,Colonial	DT1,Rambler	0		DT2,Colonial			DT2,Colonial		
Quality of Construction	Q3	Q3			Q3	+10,000		Q3	-50,000	
Actual Age	9	9			19	+10,000		17	+10,000	
Condition	C3	C3			C3			C3		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	12 5 3.1	9 4 3.0	+5,000		10 4 3.1	0		13 4 3.1	0	
Gross Living Area	5,022 sq ft	3,375 sq ft	+107,055		4,013 sq ft	+65,585		5,247 sq ft	-14,625	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Septic/PublicW	Septic/PublicW			Septic/PublicW			Septic/PublicW		
Heating/Cooling	Central AC/HT	Central AC/HT			Central AC/HT			Central AC/HT		
Energy Efficient Items	Insulation	Insulation			Insulation			Insulation		
Garage/Carport	3qa2dw	2qa3dw	+10,000		3qa2dw			3qa2dw		
Porch/Patio/Deck	CvrdPor&Patio	CvrdPorSupCvP	-10,000		CvrdPorCcPatio	+2,500		CvrdPor&Patio		
Amenity	Stg&BBPad	StgBldg	+7,500		None Apparent	+10,000		None Apparent	+10,000	
Amenity	Kitchenette	OtdKit&BthPool	-45,000		None Apparent	+10,000		None Apparent	+10,000	
Subdivision	Summer Lakes	Summer Lakes			Summer Lakes			Summer Lakes		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 68,555		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 82,085		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -23,125	
Adjusted Sale Price of Comparables		Net Adj 10.2 % Gross Adj 28.2 %	\$ 743,555		Net Adj 12.7 % Gross Adj 20.8 %	\$ 727,085		Net Adj 2.8 % Gross Adj 13.0 %	\$ 793,875	

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

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal

Data Source(s) **MLS/Tax Rolls**

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) **MLS/Tax Rolls**

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)	HARMLS/RealtisTax	HARMLS/RealtisTax			HARMLS/RealtisTax			HARMLS/RealtisTax		
Effective Date of Data Source(s)	01/04/2024	01/04/2024			01/04/2024			01/04/2024		

Analysis of prior sale or transfer history of the subject property and comparable sales The subject has not been sold or transferred again within the past

thirty-six months.

Sale four shows a transfer of: 05/06/22 05/03/22 Me Alpha II Lic Mills-Middlebrook Andrew 241273 Trustee's Deed (Foreclosure)

None of the other comparables have sold or transferred within the twelve months prior to the sales dates utilized.

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach \$ **743,000**

Indicated Value by Sales Comparison Approach \$ **743,000** Cost Approach (if developed) \$ **878,358** Income Approach (if developed) \$ **0**

Greatest emphasis has been given to the value indicated by the Sales Comparison Analysis, which is more indicative of Market Value under the willing Buyer and Seller concept and supported by the Cost Approach. Although considered, the Income Approach has not been analyzed. All sales were considered in final conclusion of value.

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

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is **\$ 743,000**, as of **01/04/2024**, which is the date of inspection and the effective date of this appraisal.

