

APPRAISAL OF REAL PROPERTY



LOCATED AT

12918 Dahlia St
GARDEN GROVE, CA 92840
A-TRACT: 17927 LOT: 40

FOR

PREMIER MONEY SOURCE
24 SIDNEY BAY DRIVE
NEWPORT BEACH, CA 92657

OPINION OF VALUE

984,500

AS OF

10/20/2020

BY

ROB PADDON
ACCURATE APPRAISAL ANALYSIS

(714) 485-2565
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Separate Addendum

File No. 20400PMS

FHA/VA Case No. Page # 2 of 31

Borrower	VAN THANH LEE						
Property Address	12918 Dahlia St						
City	GARDEN GROVE	County	ORANGE	State	CA	Zip Code	92840
Lender/Client	PREMIER MONEY SOURCE						

THE GLOBAL OUTBREAK OS A "NOVEL CORONAVIRUS" KNOW AS COVID-19 WAS OFFICIALLY DECLARED A PANDEMIC BY THE WORLD HEALTH ORGANIZATION (WHO). THE READER IS CAUTIONED, AND REMINDED THAT THE CONCLUSIONS PRESENTED IN THIS APPRAISAL REPORT APPLY ONLY AS OF THE EFFECTIVE DATE(S) INDICATED. THE APPRAISER MAKE NO REPRESENTATION AS TO THE EFFECT ON THE SUBJECT PROPERTY OF ANY UNFORESEEN EVENT, SUBSEQUENT TO THE EFFECTIVE DATE OF THE APPRAISAL. IN ADDITION, PLEASE NOTE SPECIFICALLY THAT THE DAYS ON MARKET ESTIMATES, HAVE A MUCH LARGER RANGE DUE TO THE UNCERTAINTY OF THE COVID-19 PANDEMIC.

Uniform Residential Appraisal Report

File # 20400PMS

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.

Property Address **12918 Dahlia St** City **GARDEN GROVE** State **CA** Zip Code **92840**
 Borrower **VAN THANH LEE** Owner of Public Record **SHEA HOMES LIMITED PARTNER** County **ORANGE**
 Legal Description **A-TRACT: 17927 LOT: 40**
 Assessor's Parcel # **231-043-40** Tax Year **2020** R.E. Taxes \$ **11,617**
 Neighborhood Name **GARDENIA** Map Reference **11244** Census Tract **0884.01**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **144** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client **PREMIER MONEY SOURCE** Address **24 SIDNEY BAY DRIVE, NEWPORT BEACH, CA 92657**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **DOM UNK; THIS IS A NEW HOME AND THE BUILDER DID NOT PUT THIS PROPERTY ON THE MLS.**

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. **Arms length sale; APPEARS TO BE A TYPICAL BUILDER/SELLER PURCHASE CONTRACT.**

Contract Price \$ **984,498** Date of Contract **07/01/2020** Is the property seller the owner of public record? Yes No Data Source(s) **PUBLIC RECORDS**
 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. **\$7,000; THE BUILDER GAVE THE BUYERS \$7,000 TOWARDS BUILDER OPTIONS. THIS IS TYPICAL FOR THE TRACT**

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 <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	80 %		
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %		
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	700	Low	Multi-Family	5 %		
Neighborhood Boundaries SOUTH CHAPMAN AVENUE, WEST OF THE EASTERN CITY LIMITS,		1,500	High	Commercial	5 %		
NORTH OF WESTMINSTER AVENUE AND EAST OF BROOKHURST STREET.		950	Pred.	Other	5 %		

Neighborhood Description **SUBJECT NEIGHBORHOOD OF PREDOMINANTLY AVERAGE QUALITY SINGLE FAMILY RESIDENCES. HOMES AND LANDSCAPING ARE MAINTAINED. MAJOR EMPLOYMENT CENTERS CLOSE BY. FREEWAY ACCESS APPROXIMATELY ONE MILE. SCHOOLS AND SHOPPING WITHIN TWO MILES. NOTE: PRESENT LAND USE: OTHER: 5% EQUALS (VACANT LAND).**
 Market Conditions (including support for the above conclusions) **MARKET CONDITIONS IN SUBJECT AREA APPEAR TO HAVE BEEN RISING OVER THE COURSE OF THE PAST YEAR. CURRENT MARKET VALUE IS REFLECTED IN THE RECENTLY CLOSED SALES USED IN THIS REPORT.**

Dimensions **SEE PLAT MAP** Area **3,847 sf** Shape **RECTANGULAR** View **N;Res;**
 Specific Zoning Classification **PUD (R-1)** Zoning Description **PLANNED UNIT DEVELOPMENT (SINGEL FAMILY RESIDENTIAL)**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe **LEGALLY PERMISSIBLE, PHYSICALLY POSSIBLE, FINANCIALLY FEASIBLE AND MOST PROFITABLE AS A SINGLE FAMILY RESIDENCE.**
 Utilities **Public** Other (describe) **Public** Other (describe) **Off-site Improvements - Type** **Public** **Private**
 Electricity Water Street **ASPHALT**
 Gas Sanitary Sewer Alley **NONE**
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X500** FEMA Map # **06059C0141J** FEMA Map Date **12/03/2009**
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
NO ADVERSE EASEMENTS WERE FOUND OTHER THAN NORMAL ACCESS FOR MAINTENANCE OF UTILITIES. TITLE REPORT NOT REVIEWED.

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	CONCRETE/NEW	Floors	WD&CRPT/NEW
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	STUCCO/NEW	Walls	DRYWALL/NEW
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	CER TILE/NEW	Trim/Finish	WOOD/NEW
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	OVERHANG	Bath Floor	TILE/NEW
Design (Style) CONT	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	VIN/NEW	Bath Wainscot	TILE/NEW
Year Built 2020	Evidence of <input type="checkbox"/> Infestation <input type="checkbox"/> Settlement	Storm Sash/Insulated	NONE	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 0	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	YES/NEW	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	CONCRETE
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel GAS	Fireplace(s) # 0	<input checked="" type="checkbox"/> Fence BLOCK	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck TRLS	<input type="checkbox"/> Porch NONE	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input checked="" type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Pool NONE	<input type="checkbox"/> Other NONE	<input type="checkbox"/> Att. <input type="checkbox"/> Det.	<input checked="" type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)		
Finished area above grade contains: 8 Rooms 4 Bedrooms 4.0 Bath(s) 2,505 Square Feet of Gross Living Area Above Grade					
Additional features (special energy efficient items, etc.). NA					

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C1; No updates in the prior 15 years; NO FUNCTIONAL DEPRECIATION OR MAJOR DEFERRED MAINTENANCE ITEMS NOTED. MINOR EXTERNAL DEPRECIATION DUE TO BACKING TO A BUSY STREET. KITCHEN HAS GRANITE COUNTER TOPS, WOOD CABINETS, STAINLESS STEEL APPLIANCES, CANNED LIGHTING TILE FLOORING. THE BATHROOMS HAVE TILE FLOORING.**

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

Uniform Residential Appraisal Report

File # 20400PMS

There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 910,000 to \$ 1,299,000				
There are 7 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 839,000 to \$ 1,200,000				
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address 12918 Dahlia St GARDEN GROVE, CA 92840		13468 Peony Ave Garden Grove, CA 92840		12947 Lotus St Garden Grove, CA 92840
Proximity to Subject		0.10 miles SW		0.06 miles W
Sale Price		\$ 984,498		\$ 954,000
Sale Price/Gross Liv. Area		\$ 393.01 sq.ft.		\$ 353.46 sq.ft.
Data Source(s)		MLS # 0:DOM 0		MLS # 0:DOM 0
Verification Source(s)		EXPERIAN, MLS, PUB RECS		EXPERIAN, MLS, PUB RECS
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0
Date of Sale/Time		s09/20;c08/20		s09/20;c07/20
Location		N;Res;		N;Res;
Leasehold/Fee Simple		Fee Simple		Fee Simple
Site		3,847 sf		3,690 sf
View		N;Res;		N;Res;
Design (Style)		DT2:CONT		DT2:CONT
Quality of Construction		Q3		Q3
Actual Age		0		0
Condition		C1		C1
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths
Room Count		8 4 4.0		8 4 4.0
Gross Living Area		2,505 sq.ft.		2,699 sq.ft.
Basement & Finished Rooms Below Grade		0sf		0sf
Functional Utility		AVG		AVG
Heating/Cooling		FAU/CAC		FAU/CAC
Energy Efficient Items		UNKWN		SAME
Garage/Carport		2gbi2dw		2gbi2dw
Porch/Patio/Deck		TRLS PATIO		PATIO
OPTIONS		\$116,498		\$73,507
BASE PRICE		\$867,000		\$887,000
DOC NUMBERS		N/A		20-4790015
Net Adjustment (Total)		Net Adj. 2.9%		Net Adj. 3.2%
Adjusted Sale Price of Comparables		Gross Adj. 7.1%		Gross Adj. 4.7%
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain		\$ 982,000		\$ 985,000
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.		\$ 28,000		\$ 31,000
Data Source(s) EXPERIAN		Net Adj. 2.9%		Net Adj. 3.5%
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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.		Gross Adj. 7.1%		Gross Adj. 7.0%
Data Source(s) REALQUEST.COM		\$ 984,500		\$ 991,500
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).		0		0
ITEM		SUBJECT		COMPARABLE SALE #1
Date of Prior Sale/Transfer		01/01/2020		01/01/2020
Price of Prior Sale/Transfer		\$0		\$0
Data Source(s)		EXPERIAN		REALQUEST
Effective Date of Data Source(s)		10/20/2020		10/20/2020
Analysis of prior sale or transfer history of the subject property and comparable sales		NO PRIOR HISTORY. THE SUBJECT IS A NEW HOME (01/1/2020=		NO PRIOR HISTORY. THE SUBJECT IS A NEW HOME (01/1/2020=
NEW HOME). COMPS #1-3 ALL NEW HOMES.		(***) THE BASE PRICE, LOT PREMIUM, AND THE BUYERS DETERMINED THE AMOUNT OF OPTIONS. THE ADJUSTED PRICES OF THE		CLOSED SALES FORM A TIGHT RANGE AROUND THE SUBJECT SALES PRICE.
Summary of Sales Comparison Approach		SEE COMPS #4-6 (ADDITIONAL COMPS PAGES). NOTE 1: THE COMPS PROVIDED ARE THE MOST		SIMILAR SIZED. RECENTLY SOLD COMPARABLES IN SUBJECT AREA. NOTE 2: SMOKE ALARMS & CO SENSORS WERE NOTED.
WATER HEATER PROPERLY SECURED. NOTE 3: THE APPRAISER HAS NOT PROVIDED AN APPRAISAL ON THE SUBJECT PROPERTY		WITHIN A THREE YEAR PERIOD IMMEDIATELY PRECEEDING ACCEPTANCE OF THIS ASSIGNMENT, AS AN APPRAISER OR IN ANY		OTHER CAPACITY. NOTE 4: THE SUBJECTS CURRENT EXPOSURE TIME IS APPROXIMATELY 1-9 MONTHS (EXTENDED 6 MONTHS
DUE TO THE COVID-19 PANDEMIC). NOTE 5: THE UTILITIES WERE ON & IN WORKING ORDER. NOTE 6: CONDITION ADJUSTMENTS:		NONE. NOTE 7: RECONCILIATION: COMPS #1-3 AND #5 & #6 ALL ALL IN THE SUBJUECT DEVELOPMENT AND THE APPRAISER LISTED		THE BASE PRICE AND OPTIONS (AND LOT PREMIUMS) TO GET THE SUBJECT SALES PRICE. THE BUILDER DETERMINED (***)
Indicated Value by Sales Comparison Approach \$		984,500		Cost Approach (if developed) \$
Indicated Value by		984,500		983,919
ESTIMATED MARKET VALUE REPRESENTS MOST PROBABLE SALES PRICE FOR THE SUBJECT (BASED ON THE RESULTS OF THE		MARKET APPROACH). DUE TO THE LACK OF RECENTLY SOLD INCOME PROPERTIES IN SUBJECT AREA, INCOME APPROACH NOT		CONSIDERED. COST APPROACH WEAKENED DUE TO LACK OF LAND SALES & AGE OF IMPROVEMENTS.
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, or <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:
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		\$ 984,500 , as of 10/20/2020 , which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

File # 20400PMS

THIS IS A SUMMERY APPRAISAL INTENDED FOR THE LENDER/CLIENT/HUD AND OR THEIR ASSIGNS FOR USE IN A MORTGAGE FINANCE TRANSACTION ONLY.

THE APPRAISER HAS BEEN APPRAISING REAL ESTATE IN SOUTHERN CALIFORNIA FOR OVER 25 YEARS. THE APPRAISER HAS COMPLETED ENOUGH APPRAISALS IN THE AREA TO BE FAMILIAR WITH THE SUBJECT'S CURRENT NEIGHBORHOOD MARKET.

NOTE 1: BEDROOM ADJUSTMENT AT \$10,000 AND BATHROOM AT \$8,000 PER RECENT DATA IN THE SUBJECT MARKET. PRICE PER SQFT IS ADJUSTED AT \$95 PER SQFT AND ROUNDED TO THE NEAREST \$500 (FOR SQFT DIFFERENCES MORE OR LESS THEN 50 SQFT OF THE SUBJECT). LOT SIZE ADJUSTMENT AT \$5 PER SQFT (OVER 500 DIFFERENCE FOR FLAT LOT UTILITY). ALL FIGURES DERIVED FROM HISTORICAL DATA OBTAINED FROM THE SUBJECT NEIGHBORHOOD AND ADJUSTED (AS NEEDED) FOR MARKET TIME CHANGES.

NOTE 2: THE SUBJECT IS A NEW, TYPICAL SIZED HOME ON A SMALLER THEN TYPICAL SIZED LOT FOR THE NEIGHBORHOOD. THE LAND TO IMPROVEMENTS RATIO IS OVER 30% WHICH IS TYPICAL FOR THIS TYPE OF HOME IN THE SUBJECT AREA.

NOTE 3: THE SUBJECT IS A NEW HOME. NO SUBJECT DETAILS AVAILABLE ON PUBLIC RECORDS YET. THE SUBJECT TAX RECORD PAGE IS BLANK BECAUSE OF THIS.

NOTE 4: THE LOCATION ADJUSTMENT FOR THE SUBJECT'S MINOR EXTERNAL DEPRECIATION (BACKING TO A BUSY STREET) SHOWS UP IN THE LOT SIZE GRID AS THE BUILDER DETERMINED ALL THE LOT PREMIUMS PRIOR TO DEVELOPING THE PROJECT.

NOTE 5: THERE ARE NO ADJUSTMENTS FOR BEDROOM COUNT, BATHROOM COUNT OR SQFT AS THE THAT WAS PREDETERMINED BY THE BUILDER WITH THE BASE PRICES.

NOTE 6: THE APPRAISER HAD TO SEARCH ALL OF THE CITY OF GARDEN GROVE TO FIND A "SIMILAR COMP" OUTSIDE THE SUBJECT DEVELOPMENT. THERE ARE NOT ANY SIMILAR "NEW" HOMES BEING BUILT RIGHT NOW. COMP #4 (OVER A MILE AWAY FROM THE SUBJECT) APPEARS TO BE THE MOST SIMILAR "OUTSIDE COMP".

NOTE 7: THE ORIGINAL APPRAISAL HAS BEEN REVISED TO RESPOND TO REVIEW CONCERNS:
 1) COMPS #2 AND #3 LOT SIZES ARE SMALLER THEN THE LOT SIZE OF THE SUBJECT LOT BUT THEY HAVE NEGATIVE ADJUSTMENT. THIS IS BECAUSE THE BUILDER GAVE EACH PROPERTY A LOT PREMIUM. THE APPRAISERS LOT SIZE ADJUSTMENTS WERE TAKEN AS FOLLOWS: LOT PREMIUM OF THE SUBJECT LOT LESS THE LOT PREMIUM OF THE COMPS (SIZE OF THE LOT DOES NOT APPEAR TO HAVE AS MUCH WEIGHT AS DOES THE LOCATION OF THE PROPERTY IN THE TRACT).
 2) THE SUBJECT DEVELOPMENT IS IN A NEW DEVELOPMENT AND THE APPRAISERS SOFTWARE IS NOT PULLING UP THE NEW TRACT (SEE PLOT MAP). IT APPEARS THAT THE DEVELOPMENT TOOK OVER AN OLD SCHOOL YARD. THE LOCATION IS CORRECT ON THE ARIAL PHOTO (AS FAR AS MAJOR STREETS). THE ORGINAL APPRAISAL WAS SIGNED 10/25/2020. THE REVISED APPRAISAL WAS SIGNED 10/26/2020.

ADDITIONAL COMMENTS

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) AND VALUE DETERMINED VIA MARKET

VALUE ESTIMATE LESS COST TO OF IMPROVEMENTS.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW Source of cost data LOCAL BUILDERS & CONTRACTORS Quality rating from cost service AVG Effective date of cost data CURRENT Comments on Cost Approach (gross living area calculations, depreciation, etc.)	OPINION OF SITE VALUE -----=\$ 365,000 DWELLING 2,505 Sq.Ft. @ \$ 220.00 -----=\$ 551,100 0 Sq.Ft. @ \$ -----=\$ ----- -----=\$ ----- Garage/Carport 441 Sq.Ft. @ \$ 120.00 -----=\$ 52,920 Total Estimate of Cost-New -----=\$ 604,020 Less Physical Functional External Depreciation ----- 15,101 -----=\$(15,101) Depreciated Cost of Improvements -----=\$ 588,919 "As-is" Value of Site Improvements -----=\$ 30,000 Estimated Remaining Economic Life (HUD and VA only) 40 Years INDICATED VALUE BY COST APPROACH -----=\$ 983,919
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COST APPROACH

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier 0 = \$ 0 Indicated Value by Income Approach
 Summary of Income Approach (including support for market rent and GRM)

INCOME

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 _____
 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. _____

PUD INFORMATION

Uniform Residential Appraisal Report

File # 20400PMS

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

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

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

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # 20400PMS

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

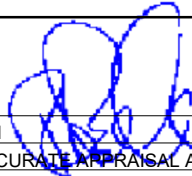
File # 20400PMS

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 ROB PADDON
 Company Name ACCURATE APPRAISAL ANALYSIS
 Company Address YORBA LINDA, CA 92886
YORBA LINDA, CA 92886
 Telephone Number (714) 485-2565
 Email Address rpaddon@pacbell.net
 Date of Signature and Report 10/26/2020
 Effective Date of Appraisal 10/20/2020
 State Certification # AG007306
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 03/03/2021

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

12918 Dahlia St
GARDEN GROVE, CA 92840
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 984,500

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 _____

LENDER/CLIENT

Name No AMC
 Company Name PREMIER MONEY SOURCE
 Company Address 24 SIDNEY BAY DRIVE, NEWPORT BEACH,
CA 92657
 Email Address _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Uniform Residential Appraisal Report

File # 20400PMS

FEATURE	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Address	12918 Dahlia St GARDEN GROVE, CA 92840	12092 Henry Evans Dr Garden Grove, CA 92840	12910 Dahlia St Garden Grove, CA 92840	12902 Dahlia St Garden Grove, CA 92840
Proximity to Subject		2.44 miles W	0.01 miles NE	0.02 miles NE
Sale Price	\$ 984,498	\$ 920,000	\$ 1,047,000	\$ 1,139,000
Sale Price/Gross Liv. Area	\$ 393.01 sq.ft.	\$ 301.44 sq.ft.	\$ 387.92 sq.ft.	\$ 446.67 sq.ft.
Data Source(s)		MLS # OC19218422;DOM 3	MLS # 0;DOM 0	MLS # 0;DOM 0
Verification Source(s)		EXPERIAN, MLS, PUB RECS	EXPERIAN, MLS, PUB RECS	EXPERIAN, MLS, PUB RECS
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing		ArmLth	Listing	Listing
Concessions		Conv;0		
Date of Sale/Time		s10/19;c09/19	c02/20	c06/20
Location	N;Res;	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	3,847 sf	6,447 sf	4,097 sf	4,453 sf
View	N;Res;	N;Res;	N;Res;	N;Res;
Design (Style)	DT2;CONT	DT2;CONT	DT2;CONT	DT2;CONT
Quality of Construction	Q3	Q3	Q3	Q3
Actual Age	0	20	0	0
Condition	C1	C3	C1	C1
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	8 4 4.0	9 5 4.0	8 4 4.0	8 4 4.0
Gross Living Area	2,505 sq.ft.	3,052 sq.ft.	2,699 sq.ft.	2,550 sq.ft.
Basement & Finished	0sf	0sf	0sf	0sf
Rooms Below Grade				
Functional Utility	AVG	AVG	AVG	AVG
Heating/Cooling	FAU/CAC	FAU/CAC	FAU/CAC	FAU/CAC
Energy Efficient Items	UNKWN	SAME	SAME	SAME
Garage/Carport	2gbi2dw	2gbi2dw	2gbi2dw	2gbi2dw
Porch/Patio/Deck	TRLS PATIO	PATIO	PATIO	PATIO
OPTIONS	\$116,498	UNKWN	\$122,000	\$232,000
BASE PRICE	\$867,000	N/A	\$897,000	\$867,000
DOC NUMBERS	N/A	19-445840	N/A	N/A
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 49,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -57,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -147,500
Adjusted Sale Price of Comparables		Net Adj. 5.4 % Gross Adj. 21.7 % \$ 969,500	Net Adj. 5.5 % Gross Adj. 5.5 % \$ 989,500	Net Adj. 12.9 % Gross Adj. 12.9 % \$ 991,500

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

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	01/01/2020	11/14/2012	01/01/2020	01/01/2020
Price of Prior Sale/Transfer	\$0	\$571,000	\$0	\$0
Data Source(s)	EXPERIAN	REALQUEST	REALQUEST	REALQUEST
Effective Date of Data Source(s)	10/20/2020	10/20/2020	10/20/2020	10/20/2020
Analysis of prior sale or transfer history of the subject property and comparable sales	N/A			

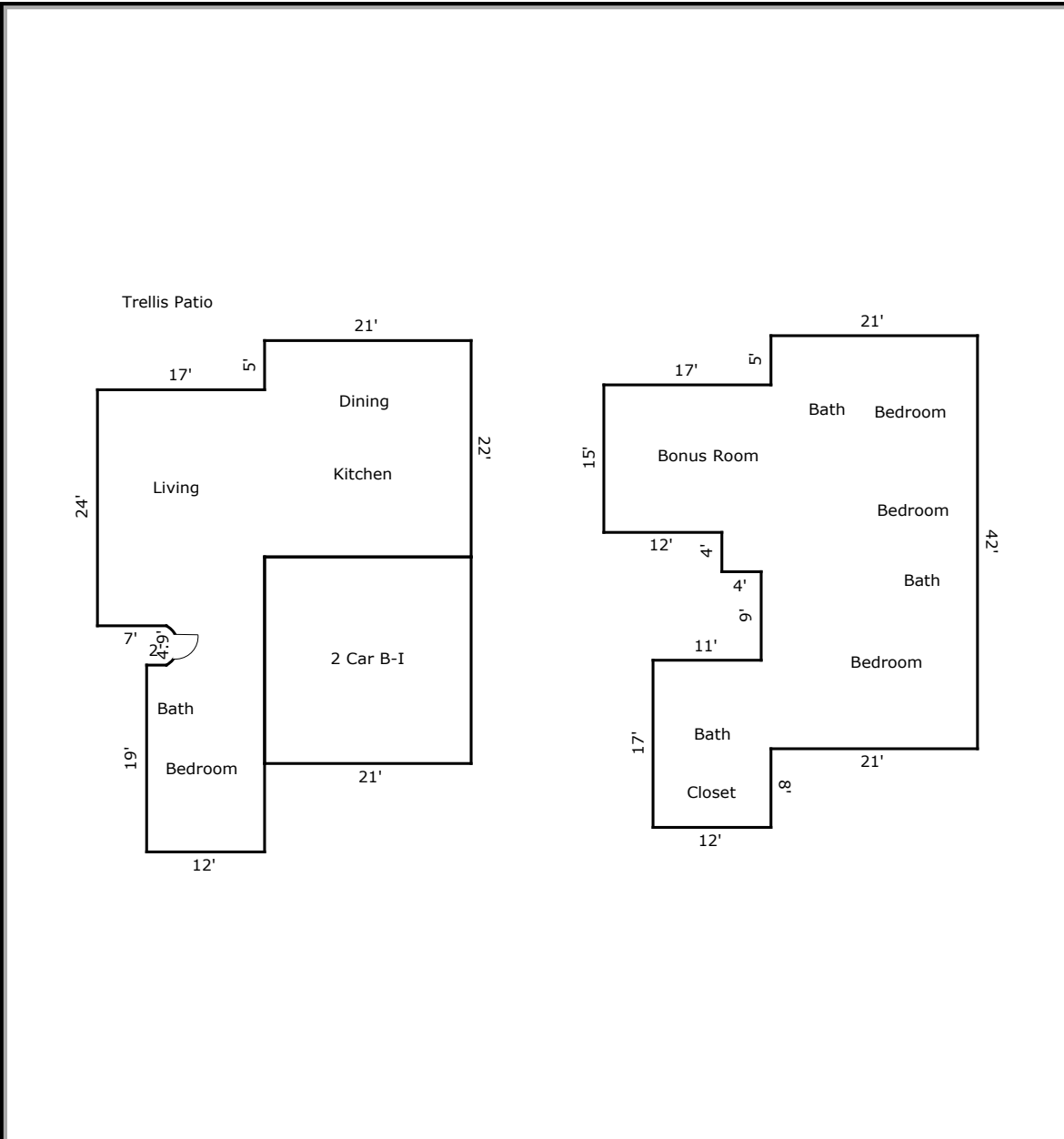
ANALYSIS / COMMENTS

COMP #4 IS A LARGER SIZED FIVE BEDROOM HOME ON A LARGER SIZED LOT THAT HAS CLOSED ESCROW THAT HELPS TO SUBSTANTIATE THE ESTIMATED MARKET VALUE. AT THE TIME OF SALE IT APPEARED TO HAVE INFERIOR OVERALL CONDITION COMPARED TO THE SUBJECT.

COMPS #5 & COMP #6 ARE SIMILAR SIZED FOUR BEDROOM HOMES IN THE SUBJECT DEVELOPMENT (BOTH THE MODELS) LISTED FOR SALE THAT HELP TO SUBSTANTIATE THE ESTIMATED MARKET VALUE (COMPS #5 AND #6 BOTH APPEAR TO BE IN ESCROW). THESE TWO COMPS HELP BRACKET THE SUBJECTS LARGE AMOUNT OF BUILDER OPTIONS.

Building Sketch

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA
Zip Code	92840				
Lender/Client	PREMIER MONEY SOURCE				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Area	Calculation Details
First Floor	1134.58 Sq ft	$22 \times 21 = 462$ $17 \times 24 = 408$ $12 \times 19 = 228$ $4 \times 10 = 40$ Negative Arc = 3.42
Second Floor	1370 Sq ft	$42 \times 21 = 882$ $17 \times 15 = 255$ $5 \times 4 = 20$ $12 \times 17 = 204$ $9 \times 1 = 9$
Total Living Area (Rounded):	2505 Sq ft	
Non-living Area		
2 Car B-I	441 Sq ft	$21 \times 21 = 441$

Deed Plot Map

Borrower	VAN THANH LEE			
Property Address	12918 Dahlia St			
City	GARDEN GROVE	County	ORANGE	State CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE			

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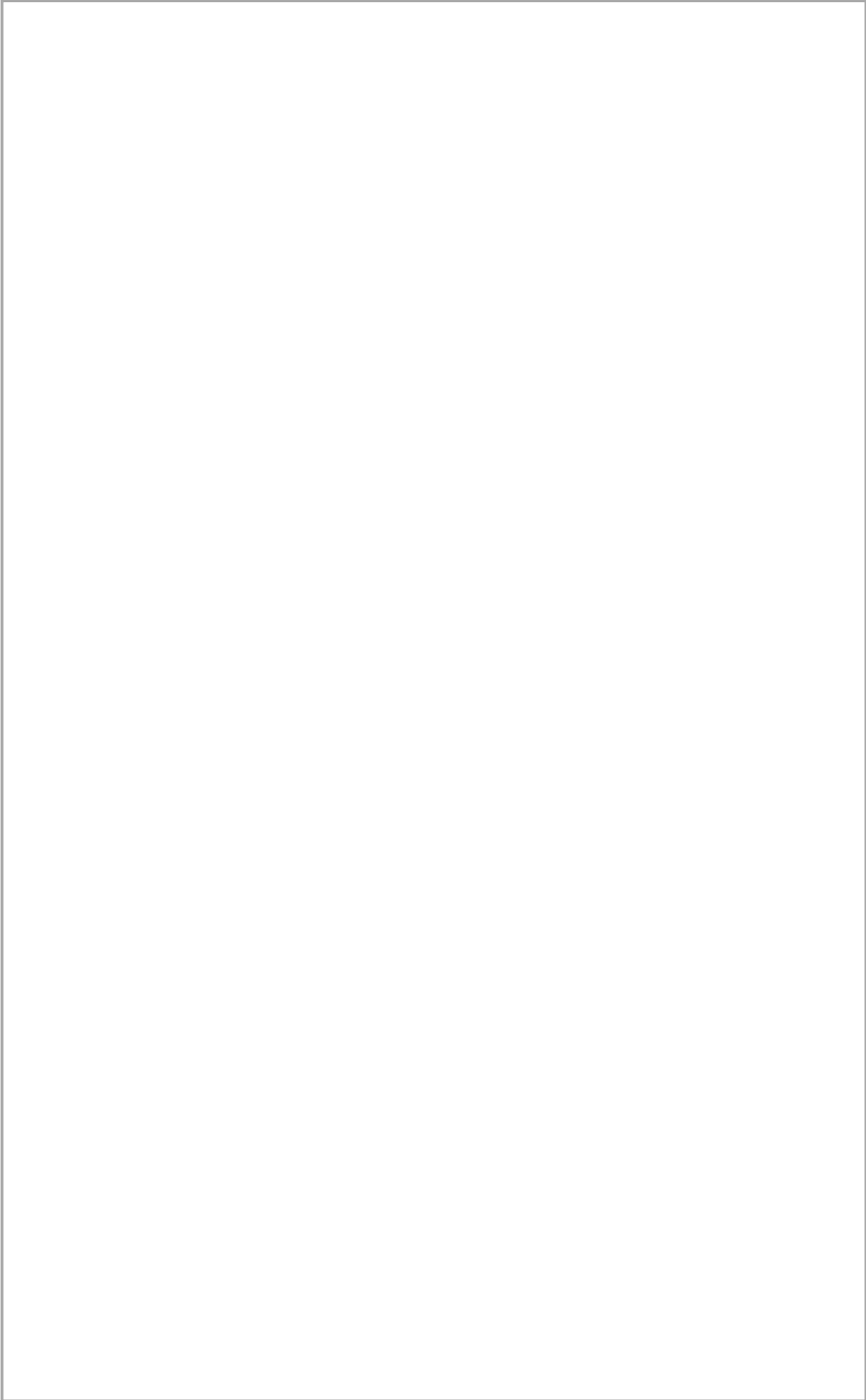


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-28-

0WZ9-271035

Subject Tax Record



Subject Photo Page

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				



Subject Front

12918 Dahlia St
 Sales Price 984,498
 Gross Living Area 2,505
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,847 sf
 Quality Q3
 Age 0



Subject Rear



Subject Street

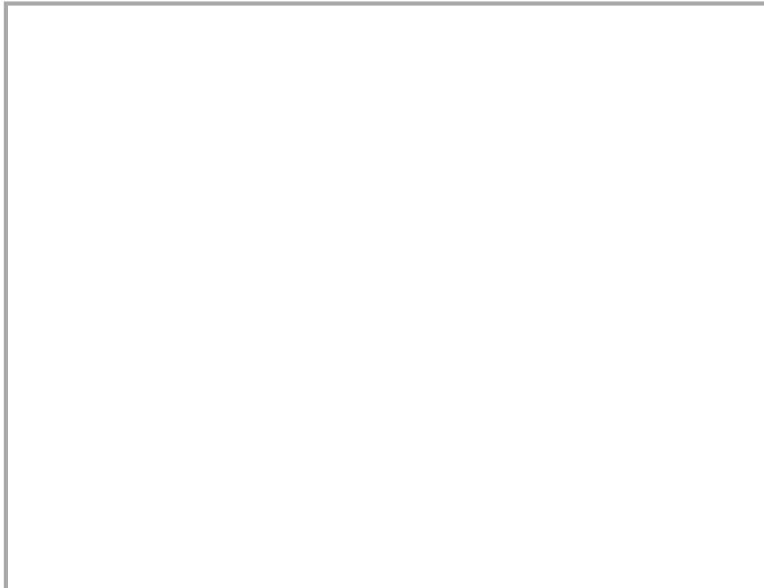
Subject Photo Page

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				



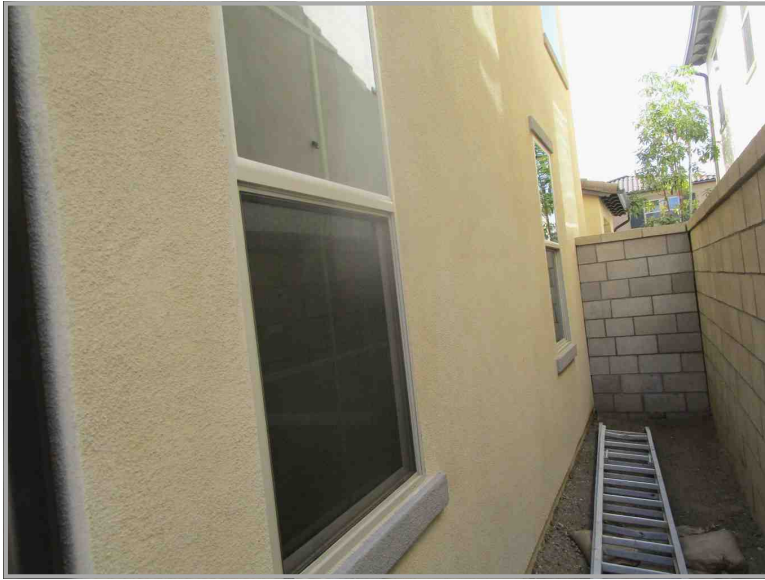
Subject Address (#)

12918 Dahlia St
 Sales Price 984,498
 Gross Living Area 2,505
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,847 sf
 Quality Q3
 Age 0



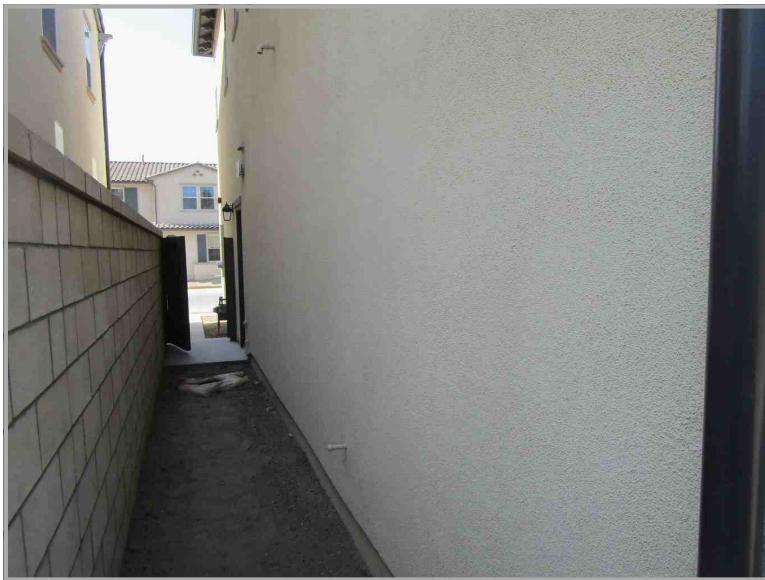
Subject Photo Page

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				



Subject Side

12918 Dahlia St
 Sales Price 984,498
 Gross Living Area 2,505
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,847 sf
 Quality Q3
 Age 0



Subject Side



Subject Street

Subject Interior Photo Page

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				

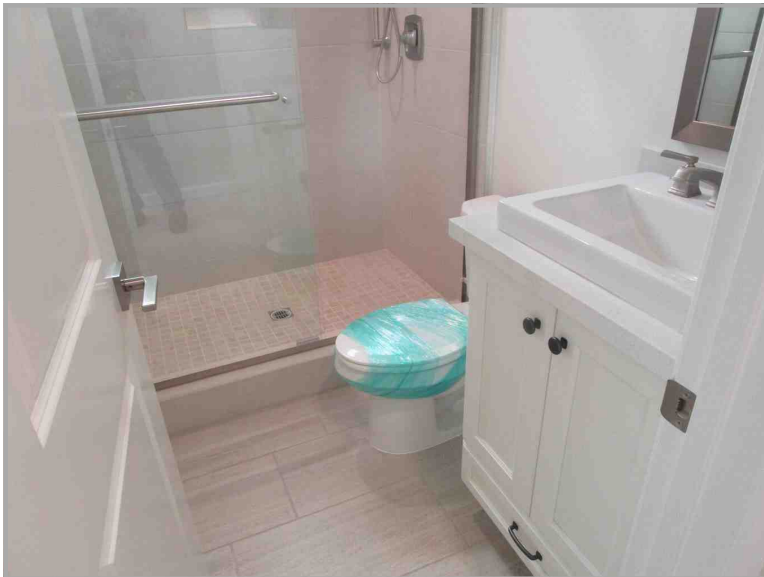


Subject Kitchen

12918 Dahlia St
 Sales Price 984,498
 Gross Living Area 2,505
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,847 sf
 Quality Q3
 Age 0



Subject Kitchen



Subject Bathroom

Subject Interior Photo Page

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				

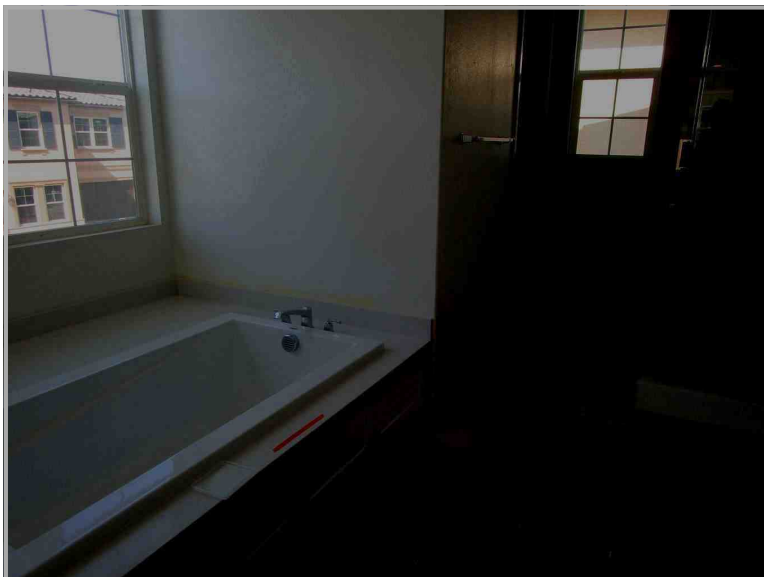


Subject Bathroom

12918 Dahlia St
 Sales Price 984,498
 Gross Living Area 2,505
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,847 sf
 Quality Q3
 Age 0



Subject Bathroom



Subject Bathroom

Subject Interior Photo Page

Borrower	VAN THANH LEE						
Property Address	12918 Dahlia St						
City	GARDEN GROVE	County	ORANGE	State	CA	Zip Code	92840
Lender/Client	PREMIER MONEY SOURCE						

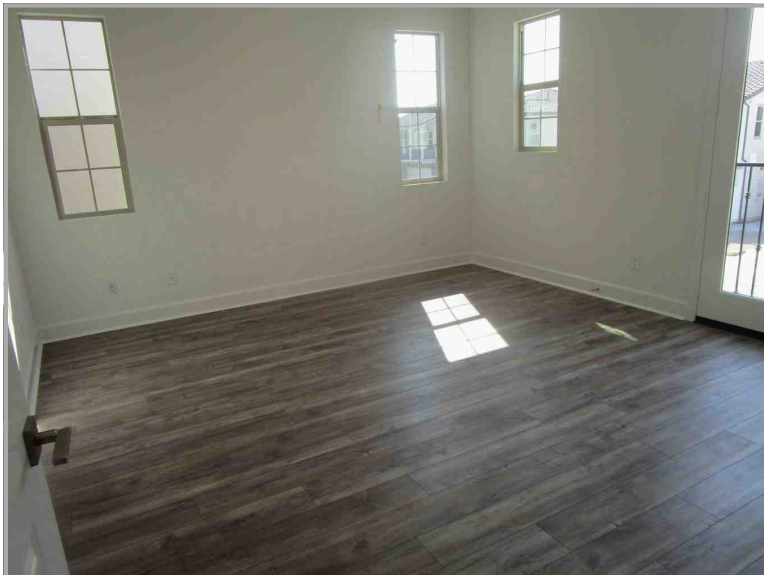


Subject Bedroom

12918 Dahlia St
 Sales Price 984,498
 Gross Living Area 2,505
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,847 sf
 Quality Q3
 Age 0



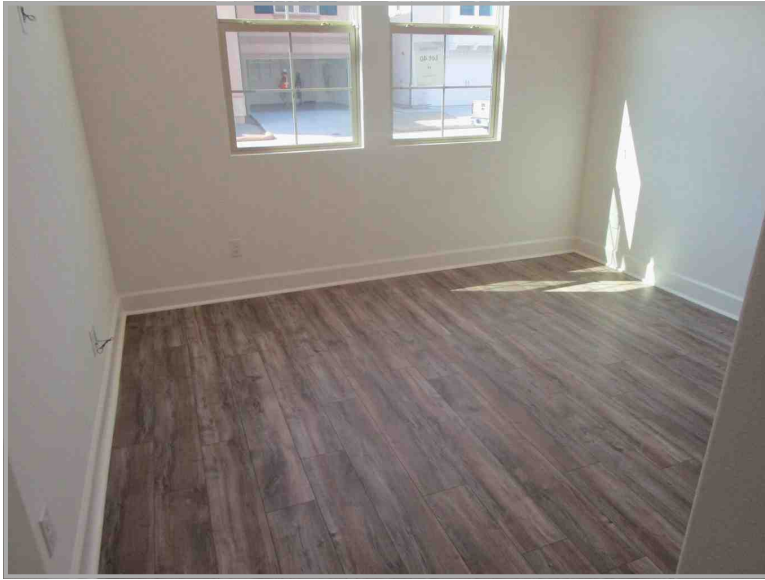
Subject Bedroom



Subject Bedroom

Subject Interior Photo Page

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				



Subject Bedroom

12918 Dahlia St
 Sales Price 984,498
 Gross Living Area 2,505
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,847 sf
 Quality Q3
 Age 0



Subject Laundry



Subject Bonus Room

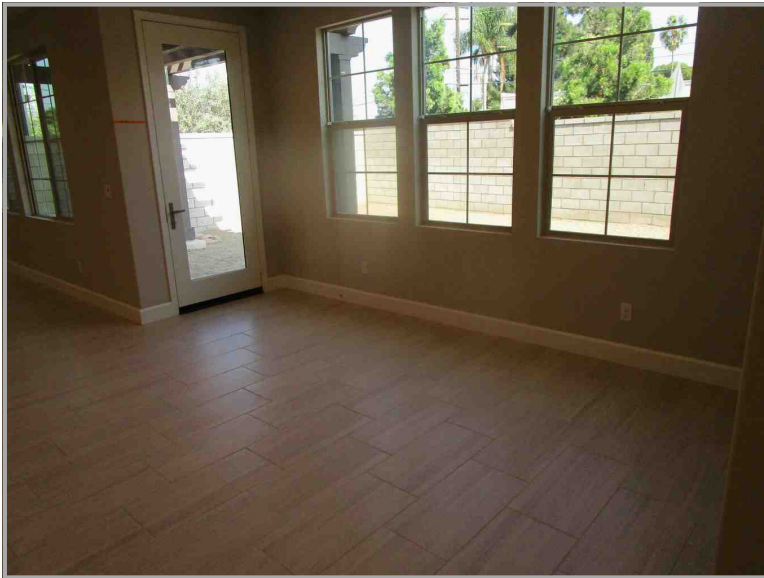
Subject Interior Photo Page

Borrower	VAN THANH LEE		
Property Address	12918 Dahlia St		
City	GARDEN GROVE	County	ORANGE
		State	CA
		Zip Code	92840
Lender/Client	PREMIER MONEY SOURCE		

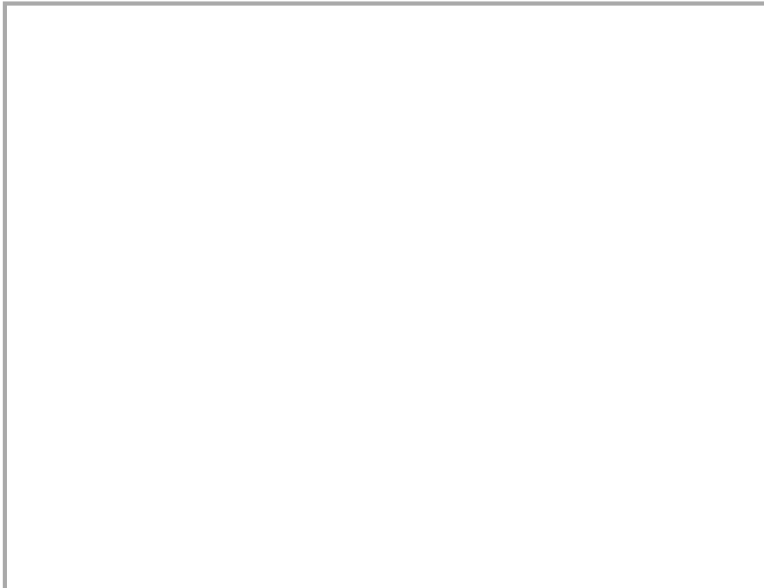


Subject Living Room

12918 Dahlia St
 Sales Price 984,498
 Gross Living Area 2,505
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,847 sf
 Quality Q3
 Age 0

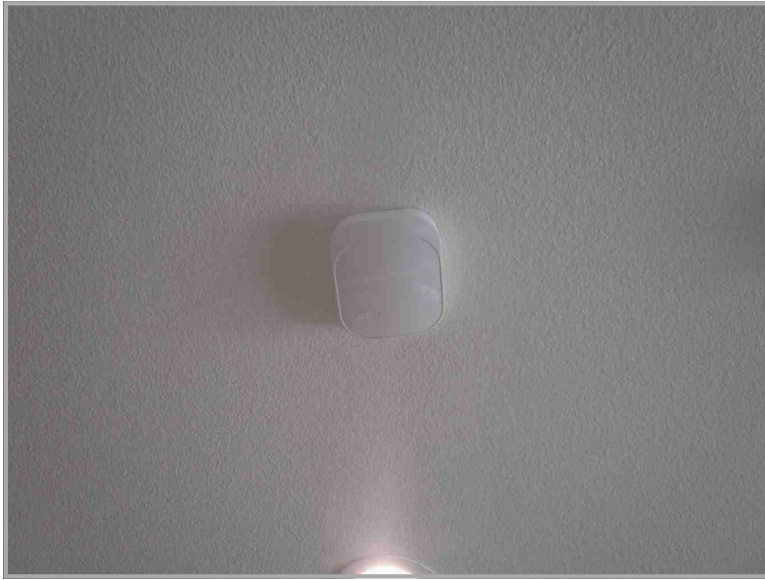


Subject Dining Room



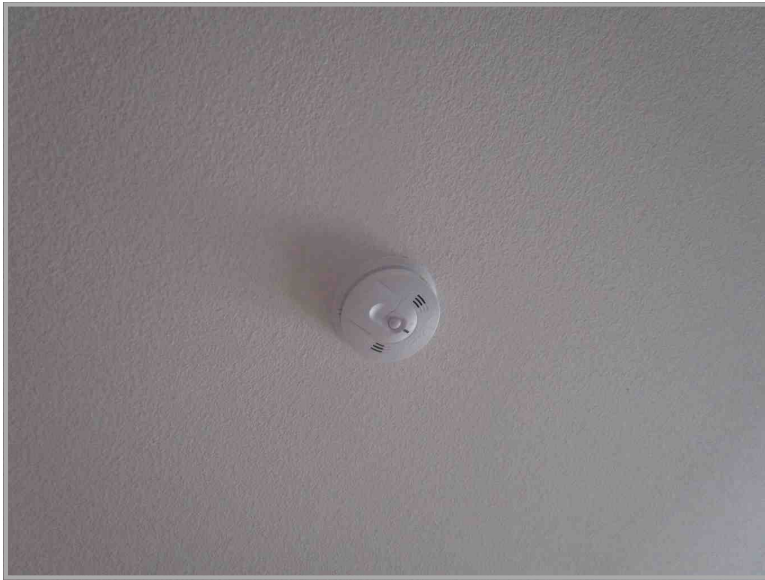
Subject Interior Photo Page

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				



Subject CO

12918 Dahlia St
 Sales Price 984,498
 Gross Living Area 2,505
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,847 sf
 Quality Q3
 Age 0



Subject SA



Subject Water Heater

Comparable Photo Page

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				



Comparable 1

13468 Peony Ave
 Prox. to Subject 0.10 miles SW
 Sale Price 954,000
 Gross Living Area 2,699
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,690 sf
 Quality Q3
 Age 0



Comparable 2

12947 Lotus St
 Prox. to Subject 0.06 miles W
 Sale Price 954,000
 Gross Living Area 2,550
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,688 sf
 Quality Q3
 Age 0



Comparable 3

12908 Lotus St
 Prox. to Subject 0.05 miles W
 Sale Price 958,000
 Gross Living Area 2,699
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 3,476 sf
 Quality Q3
 Age 0

Comparable Photo Page

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				



Comparable 4

12092 Henry Evans Dr
 Prox. to Subject 2.44 miles W
 Sale Price 920,000
 Gross Living Area 3,052
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 6,447 sf
 Quality Q3
 Age 20



Comparable 5

12910 Dahlia St
 Prox. to Subject 0.01 miles NE
 Sale Price 1,047,000
 Gross Living Area 2,699
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 4,097 sf
 Quality Q3
 Age 0

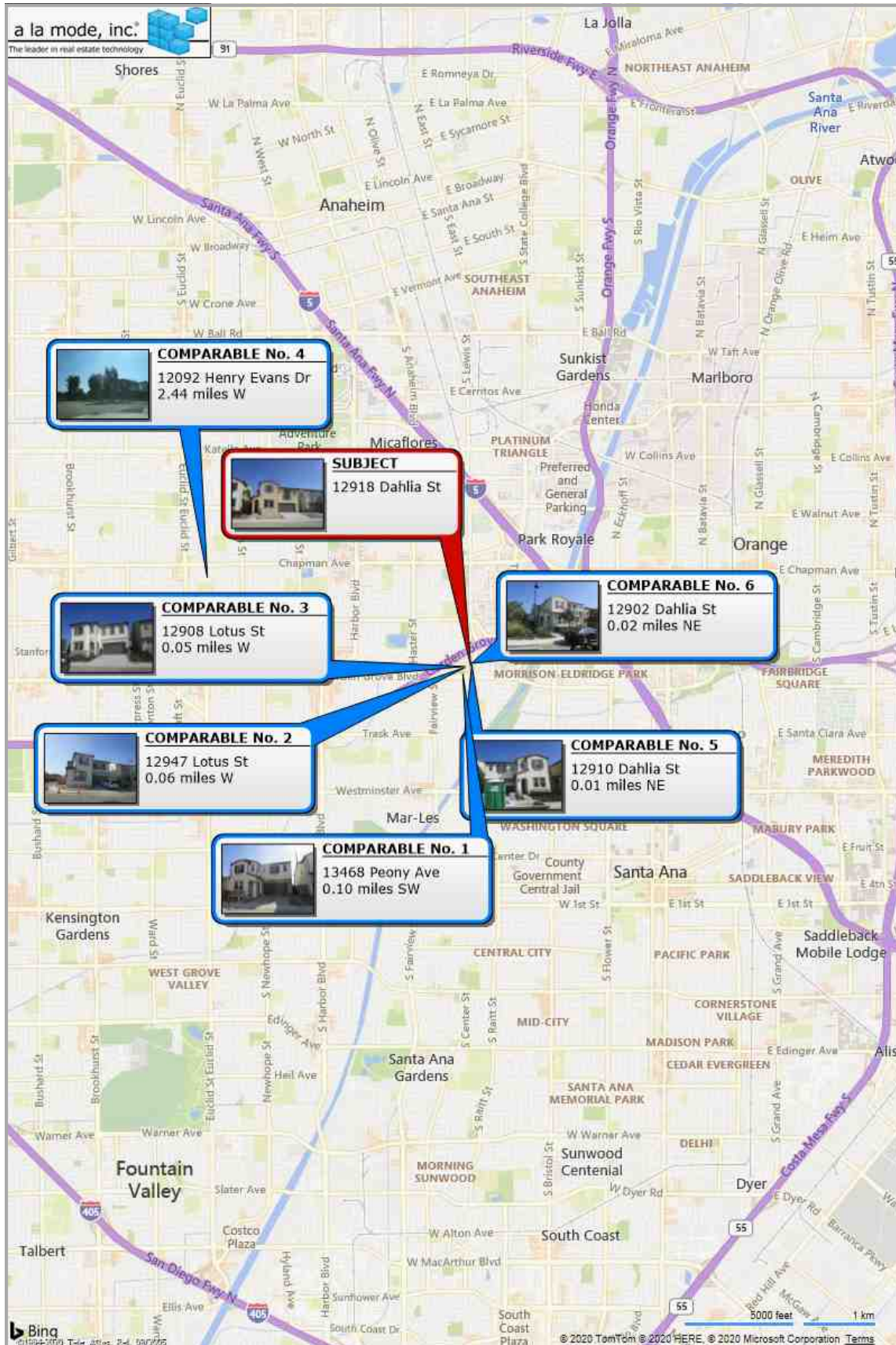


Comparable 6

12902 Dahlia St
 Prox. to Subject 0.02 miles NE
 Sale Price 1,139,000
 Gross Living Area 2,550
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 4,453 sf
 Quality Q3
 Age 0

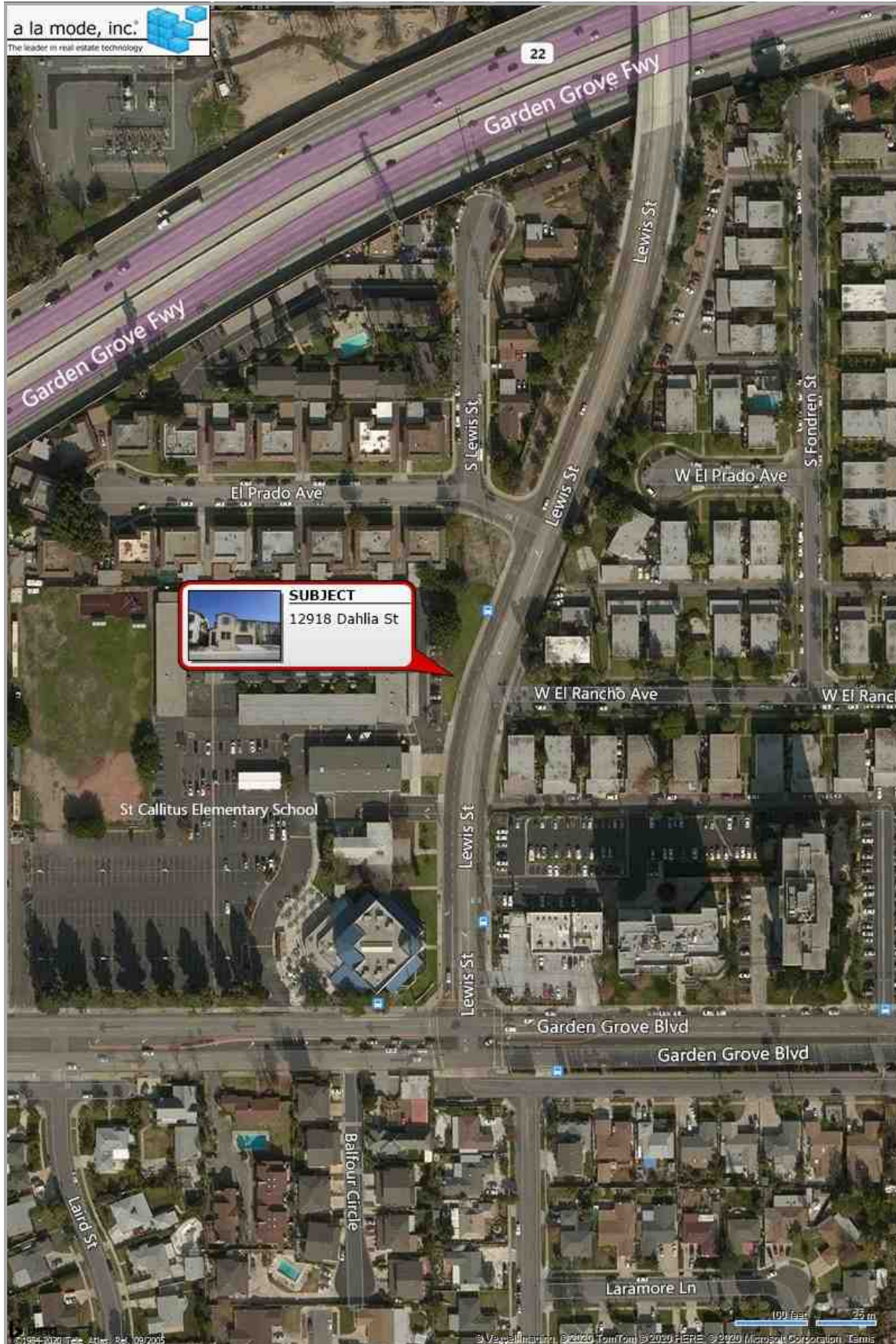
Comparable Sales Map

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				



Subject Aerial Map

Borrower	VAN THANH LEE				
Property Address	12918 Dahlia St				
City	GARDEN GROVE	County	ORANGE	State	CA Zip Code 92840
Lender/Client	PREMIER MONEY SOURCE				



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

Appraisal License



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

Rob W. Paddon

has successfully met the requirements for a license as a residential and commercial real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified General Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AG 007306

Effective Date: March 4, 2019
Date Expires: March 3, 2021

Jim Martin
Jim Martin, Bureau Chief, BREA

3043961

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

E & O Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
05/26/2020

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 RIVERTON INSURANCE AGENCY CORP PO Box 236 605 Main St., Suite 102 Riverton NJ 08077		CONTACT NAME: Kelly Stewart PHONE (A/C, No, Ext): (800) 882-4410 FAX (A/C, No): (858) 273-8026 E-MAIL ADDRESS: KellyS@aliains.com																						
INSURED Rob W Paddon dba Accurate Appraisal Analysis 4932 Ohio Street Yorba Linda CA 92886		<table border="1"> <thead> <tr> <th colspan="2">INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A :</td> <td>RLI Insurance Company</td> <td></td> </tr> <tr> <td>INSURER B :</td> <td>Stratford Insurance Company</td> <td>40436</td> </tr> <tr> <td>INSURER C :</td> <td></td> <td></td> </tr> <tr> <td>INSURER D :</td> <td></td> <td></td> </tr> <tr> <td>INSURER E :</td> <td></td> <td></td> </tr> <tr> <td>INSURER F :</td> <td></td> <td></td> </tr> </tbody> </table>		INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A :	RLI Insurance Company		INSURER B :	Stratford Insurance Company	40436	INSURER C :			INSURER D :			INSURER E :			INSURER F :		
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COVERAGES CERTIFICATE NUMBER: CL2052605447 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	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			BOP1044744	06/01/2020	06/01/2021	EACH OCCURRENCE \$ 300,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 50,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ 600,000 PRODUCTS - COMP/OP AGG \$ 600,000 \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB EXCESS LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		Y/N	N/A			<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
B	Errors & Omissions Retroactive Date: 06/01/1996			REO0009613	06/01/2020	06/01/2021	Each Claim \$1,000,000 Aggregate \$2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER 	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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