



**SUMMARY APPRAISAL REPORT OF**

**THE PROPERTY LOCATED AT**

2319 AVENUE F

BIRMINGHAM, AL 35218

**as of**

03/07/2024

**for**

PREMIER MONEY SOURCE, INC.  
3334 E COAST HWY #507  
CORONA DEL MAR, CA  
92625

**by**

Brian Richards Residential Appraisals  
Brian Richards  
4245 OVERLOOK DR  
BIRMINGHAM, AL 35222

Brian Richards Residential Appraisals  
4245 OVERLOOK DR  
BIRMINGHAM, AL 35222  
205-937-8725

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03/07/2024

PREMIER MONEY SOURCE, INC.  
3334 E COAST HWY #507  
CORONA DEL MAR, CA  
92625

RE: Property - 2319 AVENUE F  
BIRMINGHAM, AL 35218  
Borrower - SULTHAN MOHAMMAD  
File No. - R180203  
Case No. - R180203

Dear PREMIER MONEY SOURCE, INC.

In accordance with your request, I have personally inspected and prepared an appraisal report of the real property located at:

2319 AVENUE F, BIRMINGHAM, AL 35218

The purpose of this appraisal is to provide an opinion of the market value of the property described in the body of this appraisal report.

Enclosed, please find the appraisal report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 03/07/2024 is:

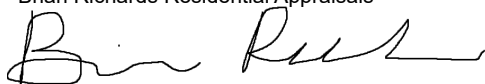
\$ 90,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you; if I may be of further service to you in the future, please let me know.

Respectfully submitted,

Brian Richards Residential Appraisals



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Brian Richards  
AL Certification #R01420

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# Uniform Residential Appraisal Report

R180203  
File # R180203

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 <b>2319 AVENUE F</b>	City <b>BIRMINGHAM</b>	State <b>AL</b>	Zip Code <b>35218</b>
Borrower <b>SULTHAN MOHAMMAD</b>	Owner of Public Record <b>KELLY W BROWN</b>	County <b>JEFFERSON</b>	
Legal Description <b>LOT 5 BLK 23-F 1ST ADD TO ENSLEY</b>			
Assessor's Parcel # <b>22-00-31-3-057-005.000</b>	Tax Year <b>2023</b>	R.E. Taxes \$ <b>801</b>	
Neighborhood Name <b>ENSLEY</b>	Map Reference <b>41- H-15</b>	Census Tract <b>34</b>	
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/>	Special Assessments \$ <b>0</b>	<input type="checkbox"/> PUD	HOA \$ <b>0</b> per year <input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe) <b>*ALL UTILITIES WERE ON AT THE TIME OF INSPECTION AND FUNCTIONAL.</b>	Assignment Type <input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)		
Lender/Client <b>PREMIER MONEY SOURCE, INC.</b>	Address <b>3334 E COAST HWY #507, CORONA DEL MAR, CA 92625</b>		
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 the appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Report data source(s) used, offering price(s), and date(s). <b>THE SUBJECT IS CURRENTLY FOR SALE BY OWNER AND IS NOT LISTED PER MLS. THE PROPERTY HAS NOT SOLD IN THE PRIOR 12 MONTHS.</b>			

I <input checked="" type="checkbox"/> did <input type="checkbox"/> 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. <b>Arms length sale;THE SALES CONTRACT PROVIDES A BASIC OUTLINE OF THE PURCHASE AGREEMENT OF THE SUBJECT PROPERTY. THE APPRAISER REVIEWED ALL CONTRACT PAGES.</b>
Contract Price \$ <b>90,000</b> Date of Contract <b>02/19/2024</b> Is the property seller the owner of public record? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Data Source(s) <b>CONTRACT/CRS.</b>
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes, report the total dollar amount and describe the items to be paid: <b>\$0;</b>

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

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Percent Land Use %
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/>	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE AGE	One-Unit <b>78 %</b>
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000) (yrs)	2-4 Unit <b>1 %</b>
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	<b>10</b> Low <b>0</b>	Multi-Family <b>1 %</b>
Neighborhood Boundaries <b>THE SUBJECT PROPERTY IS BOUND BY 20TH ST ENSLEY NORTH. I-20 EAST AND SOUTH. AVENUE C WEST.</b>		<b>185</b> High <b>125</b>	Commercial <b>12 %</b>
		<b>70</b> Pred. <b>65</b>	Other <b>8 %</b>
Neighborhood Description <b>THE SUBJECT IS LOCATED IN THE ENSLEY NEIGHBORHOOD WITHIN THE BIRMINGHAM CITY LIMITS OF JEFFERSON COUNTY. THE SUBJECT IS WITHIN A 5 MINUTE DRIVE TO I-20, ENSLEY RECREATIONAL PARK, AND JACKSON-OLIN HIGH SCHOOL. THE SUBJECT IS WITHIN A 15 MINUTE DRIVE TO DOWNTOWN BIRMINGHAM, UAB, AND THE SHUTTLESWORTH INTERNATIONAL AIRPORT.</b>			
Market Conditions (including support for the above conclusions) <b>MORTGAGE INTEREST RATES HAVE BEEN FALLING RECENTLY FROM ABOUT 8% TO BELOW 7%. MONTHS OF COMPARABLE HOUSING SUPPLY HAS BEEN TIGHT WITHIN THE PAST YEAR AND EXHIBITING A CONSISTENT SHORTAGE. 8% "OTHER" PERCENT LAND USE REPRESENTS REC LANDS, UNDEVELOPED LAND, AND ROAD RIGHT OF WAY.</b>			

Dimensions <b>50 X 150</b>	Area <b>7500 sf</b>	Shape <b>RECTANGULAR</b>	View <b>N;Res;Res</b>
Specific Zoning Classification <b>R5</b>	Zoning Description <b>SINGLE FAMILY RESIDENTIAL USE</b>		
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe		
Factors considered: 1) Legal Permissibility 2) Physical Possibility 3) Financial Feasibility 4) Maximum Productive Use			
<b>Utilities</b>	<b>Public</b>	<b>Other (describe)</b>	<b>Public</b>
Electricity <input checked="" type="checkbox"/>	<input type="checkbox"/>	Water <input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas <input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer <input checked="" type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone <b>X</b>	FEMA Map No. <b>01073C0369H</b>	FEMA Map Date <b>03/21/2019</b>
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No. If No, describe			
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe			
<b>THERE WERE NO APPARENT EASEMENTS, ENCROACHMENTS, SPECIAL ASSESSMENTS, OR NONCONFORMING ZONING USES. TYPICAL UTILITY EASEMENTS DO NOT ADVERSELY AFFECT THE MARKETABILITY OF THE SUBJECT.</b>			

General Description	Foundation	Exterior Description	Interior
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls <b>CONCRETE BLOCK/GOOD</b>	Floors <b>CPT,LINO/POOR</b>
# of Stories <b>1</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls <b>FRAME/POOR</b>	Walls <b>DRYWALL/AVERAGE</b>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area <b>0</b> sq. ft.	Roof Surface <b>ASPHALT SHNG./GOOD</b>	Trim/Finish <b>WOOD/AVERAGE</b>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish <b>0 %</b>	Gutters & Downspouts <b>NONE</b>	Bath Floor <b>LVP/GOOD</b>
Design (Style) <b>TRADITIONAL</b>	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type <b>METAL/AVERAGE</b>	Bath Wainscot <b>FBRGLS/GOOD</b>
Year Built <b>1920</b>	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated <b>NONE</b>	Car Storage <input checked="" type="checkbox"/> None
Effective Age (Yrs) <b>50</b>	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens <b>MESH/AVERAGE</b>	<input type="checkbox"/> Driveway # of Cars <b>0</b>
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) # <b>0</b>	Driveway Surface
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel <b>GAS</b>	<input type="checkbox"/> Fireplace(s) # <b>0</b>	<input checked="" type="checkbox"/> Fence Chain
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck <b>Deck</b>	<input checked="" type="checkbox"/> Porch Cov Porch
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool <b>None</b>	<input type="checkbox"/> Other <b>None</b>
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)			
Finished area <b>above</b> grade contains: <b>6</b> Rooms <b>3</b> Bedrooms <b>2.0</b> Bath(s) <b>1,717</b> Square Feet of Gross Living Area Above Grade			
Additional features (special energy efficient items, etc.) <b>SUBJECT FEATURES A FRONT COVERED PORCH, REAR DECK,CHAIN FENCE, LAMINATE KITCHEN COUNTERS, STAINLESS STEEL APPLIANCES. *NO BASEMENT</b>			
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). <b>C4;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;Q4. THERE WERE NO FUNCTIONAL OR PHYSICAL INADEQUACIES OBSERVED. SUBJECT WAS FOUND TO BE IN AVERAGE CONDITION. SUBJECT HAS BEEN ADEQUATELY MAINTAINED TO RETAIN A RELATIVELY LOW EFFECTIVE AGE. PROPOSED RENOVATIONS INCLUDE: FRAMING FOR A 4TH BEDROOM, ELECTRICAL WORK, PLUMBING WORK, NEW INTERIOR DOORS, NEW LVP FLOORING, NEW INTERIOR/EXTERIOR PAINT, NEW LIGHT FIXTURES. PROPOSED RENOVATION COST IS ESTIMATED TO BE \$19,810.</b>			
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe			
<b>THERE WAS NO EVIDENCE OF ANY ENVIRONMENTAL OR TOXIC HAZARDS NOTED. HOWEVER, THE APPRAISER IS NOT AN EXPERT IN HAZARDOUS CONDITIONS AND/OR TOXIC SUBSTANCES.</b>			
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe			
<b>APPRAISED VALUE OF SUBJECT IS ABOVE PREDOMINANT VALUE LISTED ON PAGE-1 OF URAR, BUT IS WELL WITHIN THE RANGE OF PROPERTY VALUES WITHIN THE MARKET AREA WITH NO INADEQUACIES NOTED. THIS HAS NO EFFECT ON THE MARKETABILITY OF THE SUBJECT.</b>			

# Uniform Residential Appraisal Report

R180203  
File # R180203

There are **16** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **50,000** to \$ **175,000**.  
There are **41** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **50,000** to \$ **175,000**.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
2319 AVENUE F Address BIRMINGHAM, AL 35218	2406 AVENUE J BIRMINGHAM, AL 35218	2406 AVENUE J BIRMINGHAM, AL 35218			3218 AVENUE I BIRMINGHAM, AL 35218			2348 COURT R BIRMINGHAM, AL 35218		
Proximity to Subject		0.24 miles SE			0.65 miles S			0.88 miles E		
Sale Price	\$ 90,000	\$ 75,000			\$ 95,000			\$ 80,000		
Sale Price/Gross Liv. Area	\$ 52.42 sq. ft.	\$ 34.37 sq. ft.			\$ 45.26 sq. ft.			\$ 44.64 sq. ft.		
Data Source(s)		MLS#21370887;DOM 75			MLS#1361890;DOM 103			MLS#1356515;DOM 78		
Verification Source(s)		MLS/AGDA/CRS			MLS/AGDA/CRS			MLS/AGDA/CRS		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing		ArmLth		ArmLth		ArmLth		ArmLth		
Concessions		Cash;0		Conv;0		Cash;0		Cash;0		
Date of Sale/Time		s02/24;c01/24		s11/23;c10/23		s08/23;c08/23				
Location	N;Res;Res	N;Res;Res		N;Res;Res		N;Res;Res		N;Res;Res		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Site	7500 sf	6534 sf	0	7405 sf	0	6969 sf	0			
View	N;Res;Res	N;Res;Res		N;Res;Res		N;Res;Res		N;Res;Res		
Design (Style)	DT1;TRADITIONAL	DT1;TRADITIONAL		DT1;TRADITIONAL		DT2;TRADITIONAL	0			
Quality of Construction	Q4	Q4		Q4		Q4		Q4		
Actual Age	104	114	0	104		99	0			
Condition	C4	C4		C4		C5	+10,000			
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	6 3 2.0	6 4 2.1	-2,000	6 3 2.0		6 3 1.1	+2,000			
Gross Living Area	1,717 sq. ft.	2,182 sq. ft.	-6,975	2,099 sq. ft.	-5,730	1,792 sq. ft.	-1,125			
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf				
Functional Utility	GOOD	GOOD		GOOD		GOOD		GOOD		
Heating/Cooling	FA/CENTRAL	FA/CENTRAL		FA/CENTRAL		FA/CENTRAL		FA/CENTRAL		
Energy Efficient Items	TYPICAL	TYPICAL		TYPICAL		TYPICAL		TYPICAL		
Garage/Carport	None	None		3gd3dw	-3,000	None		None		
Porch/Patio/Deck	Cov Porch	Cov Porch		Cov Stoop	+1,000	Cov Porch		Cov Porch		
REAR OF HOUSE	Deck, Fence	None	+5,000	Deck, Fence		Patio, Fence	0			
FIREPLACES	0 FP	1 FP	-500	0 FP		1 FP	-500			
KITCHEN	BI-KIT	BI-KIT		BI-KIT		BI-KIT		BI-KIT		
Net Adjustment (Total)			\$ -4,475		\$ -7,730		\$ 10,375			
Adjusted Sale Price of Comparables		Net Adj. 5.97 % Gross Adj. 19.30 %	\$ 70,525	Net Adj. 8.14 % Gross Adj. 10.24 %	\$ 87,270	Net Adj. 12.97 % Gross Adj. 17.03 %	\$ 90,375			

SALES COMPARISON APPROACH

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

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

Data Source(s) AGDA. MLS. CRS.

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

Data Source(s) AGDA. MLS. CRS.

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			06/16/2023	
Price of Prior Sale/Transfer			\$101,499	
Data Source(s)	AGDA.MLS.CRS.	AGDA.MLS.CRS.	AGDA.MLS.CRS.	AGDA.MLS.CRS.
Effective Date of Data Source(s)	03/07/2024	03/07/2024	03/07/2024	03/07/2024

Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT HAS NOT SOLD IN THE PRIOR 3 YEARS. COMP 2'S PRIOR TRANSFER WAS A FORECLOSURE.

Summary of Sales Comparison Approach ALL COMPS USED ARE LOCATED WITHIN A MILE OF THE SUBJECT. ADJUSTMENTS THAT ARE NOT BRACKETED RESULTED FROM EXPERIENCE-GATHERED-AND-APPLIED INCLUDING PAIRED DATA ANALYSIS AND/OR GROUP DATA ANALYSIS WHEN APPROPRIATE AS THEY RELATE TO MARKET REACTION. COMP 1 IS INCLUDED AS A SALE THAT CLOSED IN THE PAST 30 DAYS. COMP 3 WAS SOLD MID RENOVATION AND AS A RESULT WARRANTED A C5 CONDITION RATING. DUE TO COMP 3'S CONDITON, IT EXCEEDS RECOMMENDED SINGLE LINE ITEM ADJUSTMENT PERCENTAGE. COMP 5 IS AN ACTIVE LISTING WITHIN THE SUBJECT'S IMMEDIATE MARKET AREA. THE SUBJECT'S AGE, BEDROOM/BATHROOM COUNT, AND SQUARE FOOTAGE ARE BRACKETED BY COMPS 1-4. ALL SALES WERE GIVEN CONSIDERATION IN THE FINAL RECONCILIATION OF VALUE.

Indicated Value by Sales Comparison Approach \$ 90,000

Indicated Value by: Sales Comparison Approach \$ 90,000 Cost Approach (if developed) \$ 90,737 Income Approach (if developed) \$ 0

THE MARKET APPROACH IS THE BEST VALUE INDICATOR SINCE SALES ARE RECENT AND IN THE AREA. THE COST APPROACH IS AN INDICATOR OF THE UPPER LIMIT OF VALUE BUT IS NO LONGER REQUIRED BY FNMA OR FHA AND WILL BE DEEMED RELEVANT ONLY TO NEW CONSTRUCTION. THE INCOME APPROACH WAS DEEMED UNRELIABLE DUE TO LACK OF INFORMATION.

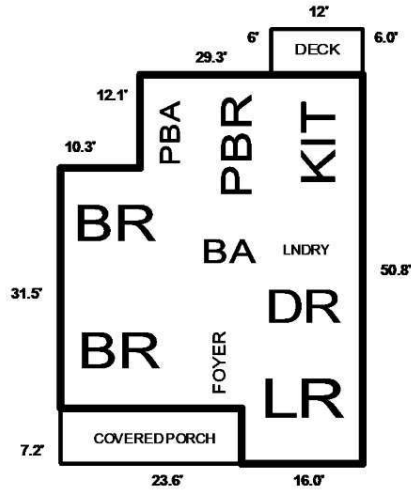
This appraisal is made  "as is,"  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,  subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or  subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: THIS APPRAISAL IS MADE FOR THE SUBJECT PROPERTY'S "AS IS" CONDITION.

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 \$ 90,000, as of 03/07/2024, which is the date of inspection and the effective date of this appraisal.



**SKETCH ADDENDUM**

Borrower/Owner **SULTHAN MOHAMMAD**  
 Property Address **2319 AVENUE F**  
 City **BIRMINGHAM** County **JEFFERSON** State **AL** Zip Code **35218**  
 Client **PREMIER MONEY SOURCE, INC.**



SUMMARY	SQ FT AREA	PERIMETER	AREA CALCULATION DETAILS		
Living Area			First Floor		
First Floor	1717	181	29.3 X 43.6 =		1277.4
			10.3 X 31.5 =		324.4
Porches/Patios			16.0 X 7.2 =		115.2
Deck	72	36	<b>Total</b>		<b>1717.0</b>
Porch	170	62			



**PHOTOGRAPH ADDENDUM**

Borrower/Owner **SULTHAN MOHAMMAD**

Property Address **2319 AVENUE F**

City **BIRMINGHAM**

County **JEFFERSON**

State **AL**

Zip Code **35218**

Client **PREMIER MONEY SOURCE, INC.**



**FRONT VIEW OF  
SUBJECT PROPERTY**



**REAR VIEW OF  
SUBJECT PROPERTY**



**STREET SCENE OF  
SUBJECT PROPERTY**



PHOTOGRAPH ADDENDUM

Borrower/Owner **SULTHAN MOHAMMAD**  
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Client **PREMIER MONEY SOURCE, INC.**



Left Side View



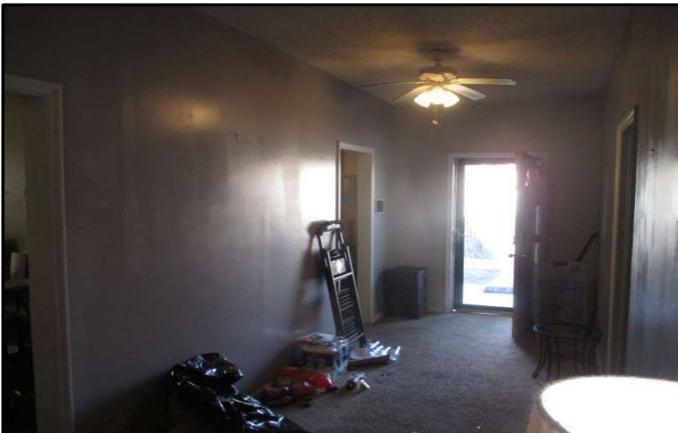
Right Side View



Deck



Covered Porch



Foyer



Bedroom

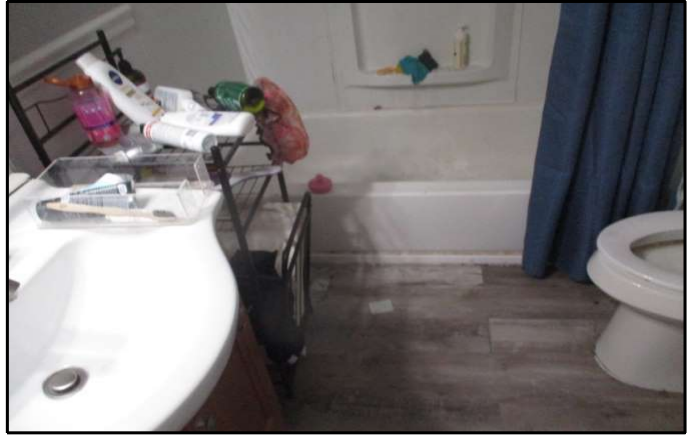


PHOTOGRAPH ADDENDUM

Borrower/Owner **SULTHAN MOHAMMAD**  
Property Address **2319 AVENUE F**  
City **BIRMINGHAM** County **JEFFERSON** State **AL** Zip Code **35218**  
Client **PREMIER MONEY SOURCE, INC.**



Bedroom



Bath



Primary Bedroom



Primary Bath



Living Room



Dining Room

PHOTOGRAPH ADDENDUM

Borrower/Owner **SULTHAN MOHAMMAD**  
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Client **PREMIER MONEY SOURCE, INC.**



Laundry Closet



Kitchen



Kitchen



Smoke/CO Detector



Smoke/CO Detector





**PHOTOGRAPH ADDENDUM**

Borrower/Owner **SULTHAN MOHAMMAD**  
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 City **BIRMINGHAM** County **JEFFERSON** State **AL** Zip Code **35218**  
 Client **PREMIER MONEY SOURCE, INC.**



**COMPARABLE #1**

2406 AVENUE J  
BIRMINGHAM, AL 35218

Price \$75,000  
 Price/SF \$34.37  
 Date s02/24;c01/24  
 Age 114  
 Room Count 6-4-2.1  
 Living Area 2,182  
 Value Indication \$70,525



**COMPARABLE #2**

3218 AVENUE I  
BIRMINGHAM, AL 35218

Price \$95,000  
 Price/SF \$45.26  
 Date s11/23;c10/23  
 Age 104  
 Room Count 6-3-2.0  
 Living Area 2,099  
 Value Indication \$87,270



**COMPARABLE #3**

2348 COURT R  
BIRMINGHAM, AL 35218

Price \$80,000  
 Price/SF \$44.64  
 Date s08/23;c08/23  
 Age 99  
 Room Count 6-3-1.1  
 Living Area 1,792  
 Value Indication \$90,375



**PHOTOGRAPH ADDENDUM**

Borrower/Owner **SULTHAN MOHAMMAD**

Property Address **2319 AVENUE F**

City **BIRMINGHAM**

County **JEFFERSON**

State **AL**

Zip Code **35218**

Client **PREMIER MONEY SOURCE, INC.**



**COMPARABLE #4**

3916 TERRACE G  
FAIRFIELD, AL 35064

Price	\$97,500
Price/SF	\$59.52
Date	s05/23;c04/23
Age	96
Room Count	6-3-2.0
Living Area	1,638
Value Indication	\$99,685



**COMPARABLE #5**

1015 31ST ST ENSLEY  
BIRMINGHAM, AL 35218

Price	\$93,000
Price/SF	\$51.10
Date	Active
Age	78
Room Count	5-3-1.0
Living Area	1,820
Value Indication	\$85,655



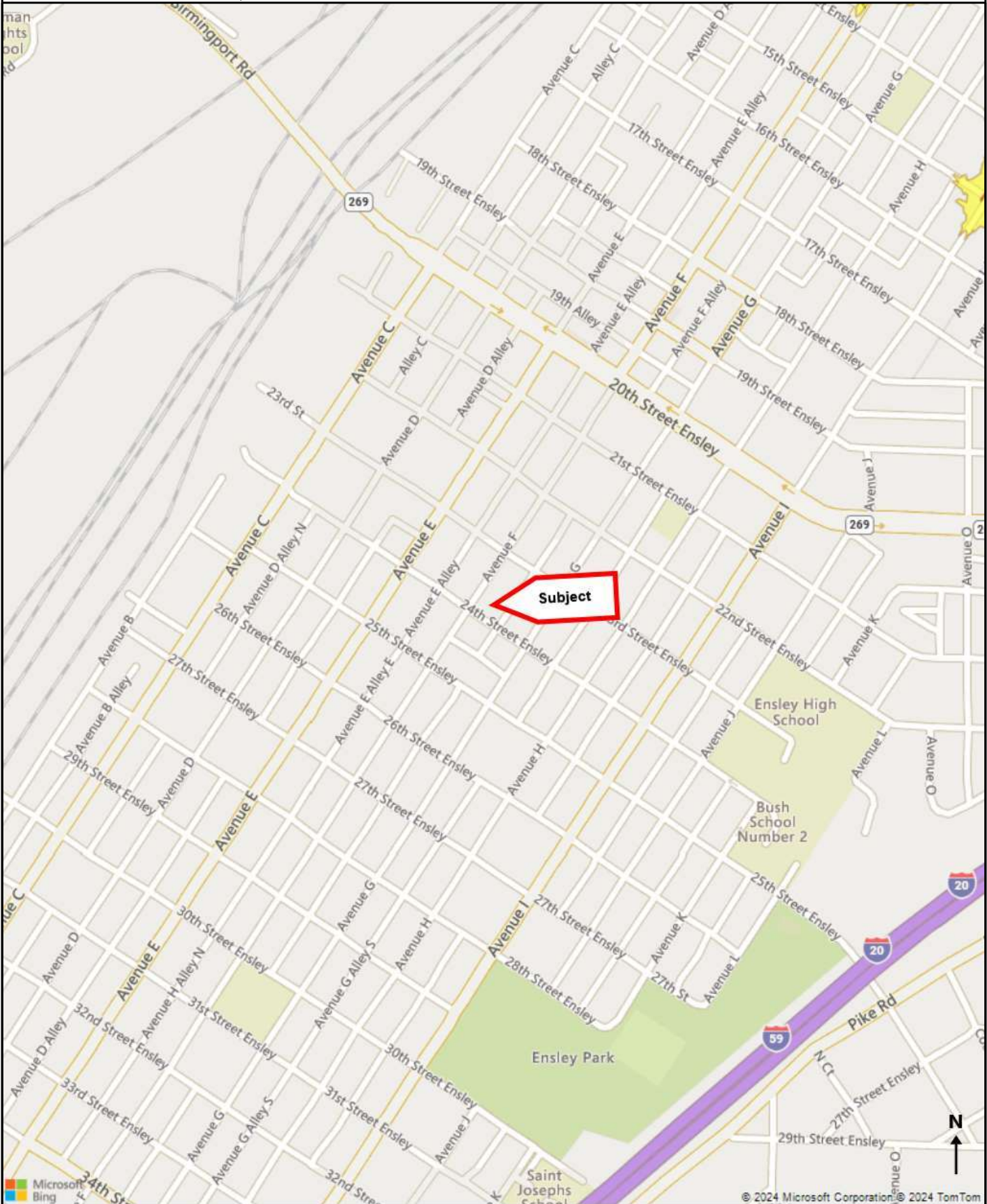
**COMPARABLE #6**

Price	
Price/SF	
Date	
Age	
Room Count	
Living Area	
Value Indication	



**FLOOD MAP**

Borrower/Owner **SULTHAN MOHAMMAD**  
 Property Address **2319 AVENUE F**  
 City **BIRMINGHAM** County **JEFFERSON** State **AL** Zip Code **35218**  
 Client **PREMIER MONEY SOURCE, INC.**



**Flood Zones**

- Areas inundated by 100-year flooding
- Areas inundated by 500-year flooding
- Areas of undetermined but possible flood hazards
- Floodway areas with velocity hazard
- Floodway areas
- COBRA zone

**Flood Zone Determination**

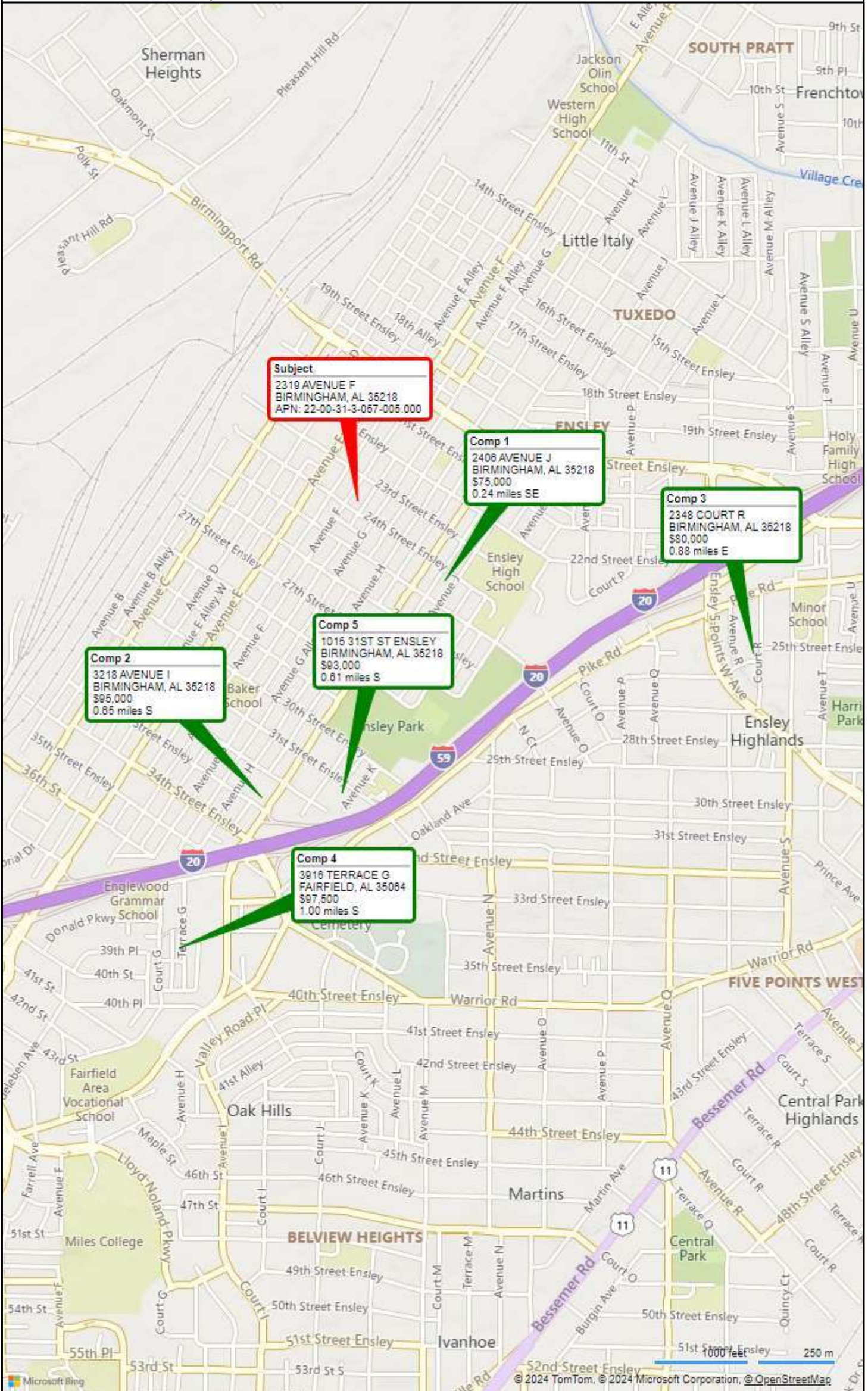
**Latitude:** 33.508415  
**Longitude:** -86.898650  
**Community Name:**  
 BIRMINGHAM, CITY OF  
**Community:** 010116  
**SFHA (Flood Zone):** No  
**Within 250 ft. of multiple flood zones:** No  
**Zone:** X **Map #:** 01073C0369H  
**Panel:** 0369H **Panel Date:** 03/21/2019  
**FIPS Code:** 01073 **Census Tract:** 34

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. No third party is authorized to use or rely on this Report for any purpose. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY OR COMPLETENESS OF THIS REPORT, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.



LOCATION MAP

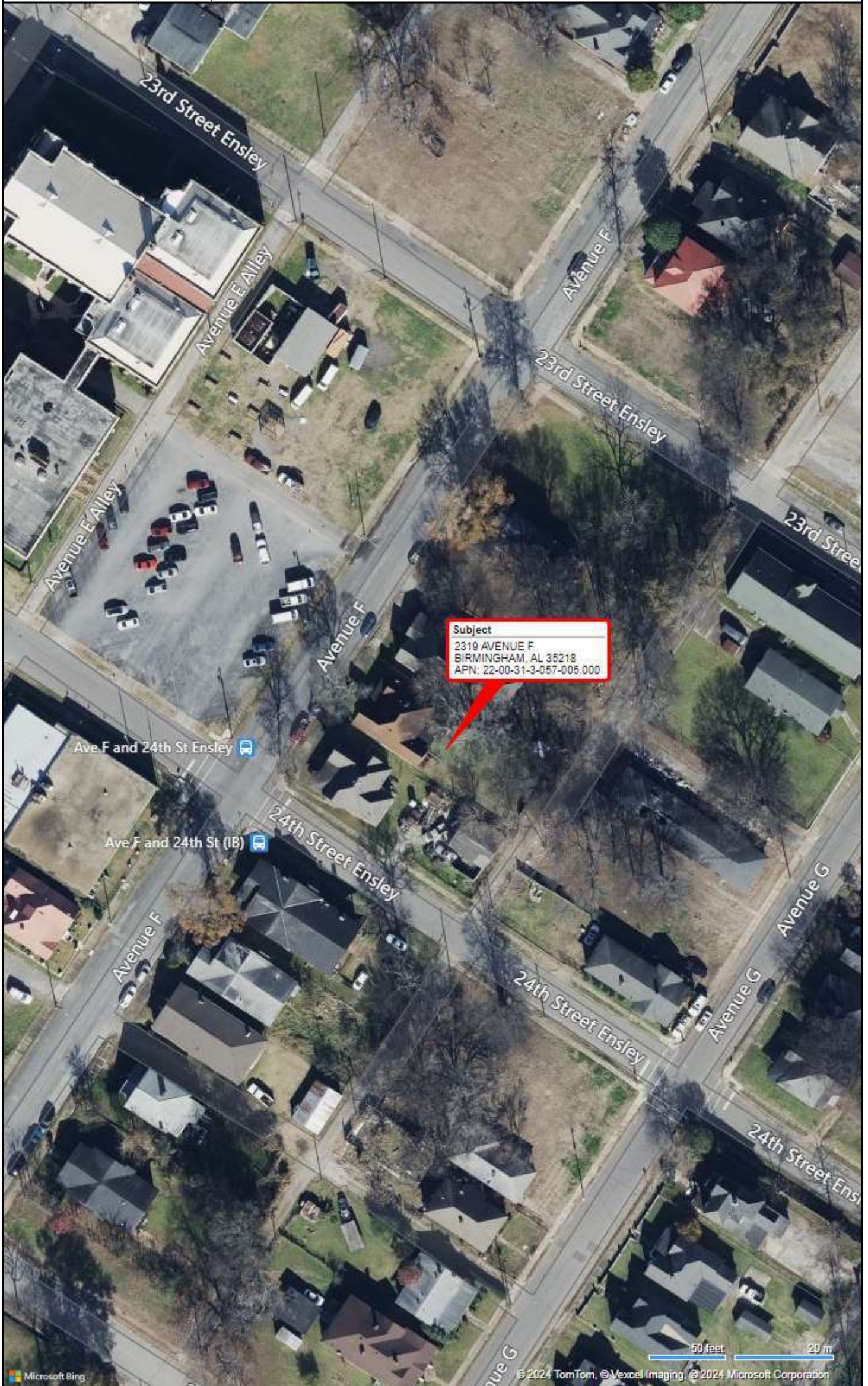
Borrower/Owner **SULTHAN MOHAMMAD**  
Property Address **2319 AVENUE F**  
City **BIRMINGHAM** County **JEFFERSON** State **AL** Zip Code **35218**  
Client **PREMIER MONEY SOURCE, INC.**





General Map 1

Borrower/Owner		SULTHAN MOHAMMAD	
Property Address		2319 AVENUE F	
City	BIRMINGHAM	County	JEFFERSON
		State	AL
		Zip Code	35218
Client PREMIER MONEY SOURCE, INC.			









**Market Conditions Addendum to the Appraisal Report**

R180203  
File No. R180203

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **2319 AVENUE F** City **BIRMINGHAM** State **AL** ZIP Code **35218**  
Borrower/Owner **SULTHAN MOHAMMAD**

**Instructions:** The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current 3- Months	Overall Trend		
				Increasing	Stable	Declining
Total # of Comparable Sales (Settled)	19	13	9	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Absorption Rate (Total Sales/Months)	3.17	4.33	3.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total # of Comparable Active Listings	8	7	16	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Months of Housing Supply (Total Listings/Ab.Rate)	2.52	1.62	5.33	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	80,000	66,250	60,000	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Comparable Sales Days on Market	37	40	10	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Comparable List Price	83,000	75,000	84,000	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Comparable Listings Days on Market	52	59	37	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Sale Price as % of List Price	100.00	95.24	89.23	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **SELLER CONCESSIONS TYPICALLY REFLECT A NORMAL RANGE OF 3% OR LESS. BUYERS AND SELLERS TYPICALLY SPLIT ATTORNEY AND TITLE FEES EVENLY IN THIS MARKET.**

Are foreclosure sales (REO sales) a factor in the market?  Yes  No If yes, explain (including the trends in listings and sales of foreclosed properties).  
**FORECLOSURE SALES HAVE OCCURRED IN THE SUBJECT'S IMMEDIATE MARKET AREA BUT ARE NOT OVERLY ABUNDANT.**

Cite data sources for above information. **MLS/AGDA/CRS**

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


**THE APPRAISER'S OPINION THAT THE OVERALL TRENDS FOR THE SUBJECT'S MARKET AREA ARE STABLE IS BASED ON DATA IN THE NEIGHBORHOOD THAT IS REQUIRED BY THE FANNIE MAE'S SCOPE OF WORK TO BE RESTRICTED TO "PROPERTIES THAT COMPETE WITH THE SUBJECT PROPERTY." THERE WERE NO KNOWN ANOMALIES IN THE DATA, SUCH AS SEASONAL MARKETS, ETC. DUE TO THE METHOD USED BY THE MLS DATA PROVIDER, THE REPORTED MLS MEDIAN AND THE TRUE MATHEMATICAL MEDIAN MAY BE SLIGHTLY DIFFERENT WITHIN STATISTICAL TOLERANCE. INCREASING, STABLE, AND DECLINING MARKET ARE THE RESULT OF AN OVERALL SHIFT AND CLEAR DIRECTION IN THE MARKET AS OPPOSED TO THE REPORTED RESULTS IN ONE PERIOD BEING SLIGHTLY ABOVE OR BELOW A PRIOR PERIOD. MONOR DIFFERENCES BETWEEN TWO PERIODS DO NOT ALWAYS CONSTITUTE A CLEAR SHIFT IN THE DIRECTION. THERE MUST BE TWO REPORTING PERIODS THAT SHOW A CLEAR CHANGE IN THE TREND OF THE MARKET.**

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

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Absorption Rate (Total Sales/Months)				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Total # of Active Comparable Listings				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Are foreclosure sales (REO sales) a factor in the project?  Yes  No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature   
Appraiser Name **Brian Richards**  
Company Name **Brian Richards Residential Appraisals**  
Company Address **4245 OVERLOOK DR, BIRMINGHAM, AL 35222**  
State License/Certification # **R01420** State **AL**  
Email Address **BRICHARDS.APPRAISALS@GMAIL.COM**

Signature \_\_\_\_\_  
Appraiser Name \_\_\_\_\_  
Company Name \_\_\_\_\_  
Company Address \_\_\_\_\_  
State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
Email Address \_\_\_\_\_



# Uniform Residential Appraisal Report

R180203  
File # R180203

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

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

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

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

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

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

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

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

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

**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

R180203
File # R180203

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 [Handwritten Signature]
Name Brian Richards
Company Name Brian Richards Residential Appraisals
Company Address 4245 OVERLOOK DR
BIRMINGHAM, AL 35222
Telephone Number 205-937-8725
Email Address BRICHARDS.APPRAISALS@GMAIL.COM
Date of Signature and Report 03/07/2024
Effective Date of Appraisal 03/07/2024
State Certification # R01420
or State License #
or Other State #
State AL
Expiration Date of Certification or License 09/30/2025

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
2319 AVENUE F
BIRMINGHAM, AL 35218
APPRAISED VALUE OF SUBJECT PROPERTY \$ 90,000
LENDER/CLIENT
Name FINANCIAL ASSET SERVICES, INC.
Company Name PREMIER MONEY SOURCE, INC.
Company Address 3334 E COAST HWY #507
CORONA DEL MAR, CA 92625
Email Address

SUBJECT PROPERTY
[ ] Did not inspect subject property
[ ] Did inspect exterior of subject property from street
Date of Inspection
[ ] Did inspect interior and exterior of subject property
Date of Inspection
COMPARABLE SALES
[ ] Did not inspect exterior of comparable sales from street
[ ] Did inspect exterior of comparable sales from street
Date of Inspection

# Fannie Mae - Definition of Terms

Case No. R180203  
File No. R180203

Borrower **SULTHAN MOHAMMAD**

Property Address **2319 AVENUE F**

City **BIRMINGHAM**

County **JEFFERSON**

State **AL**

Zip Code **35218**

Lender/Client **PREMIER MONEY SOURCE, INC.**

Address **3334 E COAST HWY #507, CORONA DEL MAR, CA 92625**

## Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized conditions and quality ratings within the appraisal report.

### Condition Ratings and Definitions

**C1** - The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

*\*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (i.e., 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 finished have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

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

**C3** - The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

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

**C4** - The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

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

**C5** - The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

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

**C6** - The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

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

### Quality Ratings and Definitions

**Q1** - Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified use. 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 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 residences 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 of exceptionally high quality.

**Q3** - Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

**Q4** - Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

**Q5** - Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

**Q6** - Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard 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.

Requirements - Abbreviations Used in  
Data Standardization Text

Case No. R180203  
File No. R180203

Abbreviation	Full Name	Appropriate Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concession
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
G	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTm	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
s	Settlement Date	Date of Sale/Time
sf	Square Feet	Area, Site, Basement
Short	Short Sale	Sale or Financing Concessions
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdraw Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade





**FIRREA / USPAP ADDENDUM**

Borrower **SULTHAN MOHAMMAD**  
 Property Address **2319 AVENUE F**  
 City **BIRMINGHAM** County **JEFFERSON** State **AL** Zip Code **35218**  
 Lender/Client **PREMIER MONEY SOURCE, INC.**

**Purpose**  
 THE PURPOSE OF THE APPRAISAL IS TO ESTIMATE MARKET VALUE OF THE FEE SIMPLE INTEREST IN THE SUBJECT PROPERTY, AS DEFINED IN THE ATTACHED FNMA FORM 1004, AS OF THE DATE SET FORTH IN THE FINAL RECONCILIATION SECTION OF THE REPORT. THE TITLE IS ASSUMED TO BE GOOD AND MARKETABLE.

**Scope**  
 IN PREPARATION OF THIS APPRAISAL REPORT THE APPRAISER MADE A PHYSICAL INSPECTION OF THE SUBJECT INCLUDING MEASURING THE IMPROVEMENTS AND TAKING SUFFICIENT PHOTOGRAPHS TO ADEQUATELY CHARACTERIZE THE PROPERTY APPRAISED. THE SUBJECT NEIGHBORHOOD WAS ALSO INSPECTED TO ASSIST IN THE DETERMINATION OF THE NEIGHBORHOOD CHARACTERISTICS. THIS INFORMATION WAS ANALYZED IN ORDER TO DOCUMENT THE VARIOUS ENVIRONMENTAL, SOCIAL, GOVERNMENTAL AND ECONOMIC FACTORS THAT INFLUENCE THE VALUE. DATA REGARDING THE SALES OF RESIDENTIAL LAND AND IMPROVED PROPERTY WERE COLLECTED AND VERIFIED BY PUBLIC RECORDS. THE VALUE OF THE PROPERTY INCLUDED A COST APPROACH, INCOME APPROACH AND THE MARKET APPROACH. THE THREE APPROACHES WERE RECONCILED INTO A FINAL ESTIMATE OF VALUE IF ANY OF THE THREE APPROACHES WERE OMITTED, AN EXPLANATION CAN BE FOUND IN THE RECONCILIATION STATEMENT.  
 \*ETHICS RULE CONDUCT SECTION: THE APPRAISER HAS NOT PERFORMED ANY VALUATION SERVICES ON THE SUBJECT PROPERTY WITHIN THE PAST 3 YEARS.

**Intended Use / Intended User**  
 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.

**History of Property**  
 Current listing information: THE SUBJECT IS CURRENTLY FOR SALE BY OWNER AND IS NOT LISTED PER MLS. THE PROPERTY HAS NOT SOLD IN THE PRIOR 12 MONTHS.  
 Prior sale: THE PROPERTY HAS NOT SOLD DURING THE PRIOR YEAR.

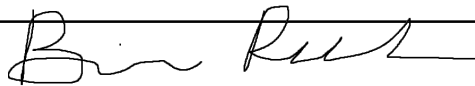
**Exposure Time / Marketing Time**  
 THE ESTIMATED MARKETING TIME IS THE SAME AS INDICATED IN THE NEIGHBORHOOD SECTION OF THE REPORT. THIS ESTIMATE IS BASED ON THE APPRAISER'S OBSERVATION OF THE MARKETING TIME FOR THE LISTING AND SALES IN THE IMMEDIATE AREA AND OF THE RATIO OF THE NUMBER OF LISTINGS TO SALES. ALSO CONSIDERED WERE THE DYNAMICS OF THE NEIGHBORHOOD, CITY AND STATE ECONOMICS PLUS KNOWN AND FORECASTED CHANGES IN EMPLOYMENT AMONG OTHER ECONOMIC FACTORS.

**Personalty (non-realty) Transfers**  
 THE TRANSACTION DOES NOT INVOLVE THE TRANSFER OF PERSONAL PROPERTY, FIXTURES, OR INTANGIBLES THAT ARE NOT REAL PROPERTY.

**Additional Comments**  
 ENVIRONMENTAL DISCLAIMER: THE VALUE OPINION IN THIS REPORT IS BASED ON THE ASSUMPTION THAT THE PROPERTY IS NOT NEGATIVELY AFFECTED BY THE EXISTENCE OF HAZARDOUS SUBSTANCES OR DETRIMENTAL ENVIRONMENTAL CONDITIONS. THE APPRAISER'S ROUTINE INSPECTION OF THE INQUIRIES OF THE SUBJECT PROPERTY DID NOT DEVELOP ANY INFORMATION THAT WOULD INDICATE ANY APPARENT SIGNIFICANT HAZARDOUS SUBSTANCES OR DETRIMENTAL ENVIRONMENTAL CONDITIONS THAT WOULD AFFECT THE PROPERTY NEGATIVELY. IT IS POSSIBLE THAT THE TESTS AND INSPECTIONS MADE BY A QUALIFIED EXPERT WOULD REVEAL THE EXISTENCE OF HAZARDOUS MATERIALS AND ENVIRONMENTAL CONDITIONS ON OR AROUND THE PROPERTY THAT WOULD NEGATIVELY AFFECT ITS VALUE.

\*\*\*I CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND MY BELIEF THE STATEMENT OF FACTORS CONTAINED IN THIS REPORT ARE TRUE AND CORRECT. THE REPORTED ANALYSIS, OPINION AND CONCLUSIONS ARE LIMITED ONLY BY THE REPORTED ASSUMPTIONS AND LIMITING CONDITIONS AND ARE MY PERSONAL UNBIASED PROFESSIONAL ANALYSES, OPINIONS AND CONCLUSIONS. I HAVE NOT PAST OR RETROSPECTIVE INTEREST IN THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT AND I HAVE NO PERSONAL BIAS WITH RESPECT TO THE PARTIES INVOLVED. THIS ASSIGNMENT WAS MADE SUBJECT TO THE REGULATIONS OF THE STATE OF ALABAMA REAL ESTATE APPRAISER'S BOARD.

**Certification Supplement**  
 1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.  
 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.  
 \*\*\*CERTIFICATION STATEMENT: SEE ABOVE

Appraiser(s):  Supervisory Appraiser(s): \_\_\_\_\_  
 Brian Richards

Effective date/Report date: 03/07/2024 Effective date/Report date: \_\_\_\_\_

# State of Alabama



*This is to certify that*

**Brian Jaspan Richards**

*having given satisfactory evidence of the necessary  
qualifications required by the laws of the State of Alabama  
is licensed to transact business in Alabama as a*

**Certified Residential Real Property Appraiser**

*With all rights, privileges and obligations  
appurtenant thereto.*

A handwritten signature in black ink, appearing to read "J. Lisa Brooks".

Executive Director

LICENSE NUMBER: R01420  
EXPIRATION DATE: 9/30/2025

ALABAMA REAL ESTATE APPRAISERS BOARD

**Accelerant National Insurance Company**  
(A Stock Company)  
400 Northridge Road, Suite 800  
Sandy Springs, GA 30350

**REAL ESTATE APPRAISERS  
ERRORS AND OMISSIONS INSURANCE POLICY  
DECLARATIONS**

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD.

PLEASE READ YOUR POLICY CAREFULLY.

**Policy Number: NAX40PL106437-00**

**Renewal of: New**

**1. Named Insured: Brian Jaspan Richards**

**2. Address:** 4245 Overlook Dr  
Birmingham, AL 35222

**3. Policy Period:** **From: December 4, 2023** **To: December 4, 2024**  
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item 2. Above.

<b>4. Limit of Liability:</b>	<b>Each Claim</b>	<b>Policy Aggregate</b>
<b>Damages</b> Limit of Liability	<b>4A. \$ 1,000,000</b>	<b>4C. \$ 1,000,000</b>
<b>Claim Expenses</b> Limit of Liability	<b>4B. \$ 1,000,000</b>	<b>4D. \$ 1,000,000</b>

<b>5. Deductible (Inclusive of Claims Expenses):</b>	<b>Each Claim</b>	<b>Aggregate</b>
	<b>5A. \$500</b>	<b>5B. \$1,000</b>

**6. Policy Premium: \$ 478**

**7. Retroactive Date: December 4, 2022**

**8. Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:  
OREP Insurance Services: [info@orep.org](mailto:info@orep.org)  
6353 El Cajon Blvd, Suite 124-605  
San Diego, CA 92115

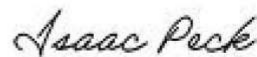
**9. Program Administrator:** OREP Insurance Services, LLC – [appraisers@orep.org](mailto:appraisers@orep.org)

**10. Forms and Endorsements Attached at Policy Inception:** See Schedule of Forms

If required by state law, this policy will be countersigned by an authorized representative of the Company.

Date: November 17, 2023

By:



Authorized Representative

Borrower or Owner **SULTHAN MOHAMMAD**

Property Address **2319 AVENUE F**

City **BIRMINGHAM**

County **JEFFERSON**

State **AL**

Zip Code **35218**

Lender or Client **PREMIER MONEY SOURCE, INC.**

COMMENTS 03/07/2024:

BASED UPON AN EXTERIOR AND INTERIOR INSPECTION OF THE SUBJECT PROPERTY AND ANALYSIS OF THE PROPOSED RENOVATIONS, THE "AS-REPAIRED" VALUE IS \$125,000. THE PROPERTIES BELOW ARE SIMILAR IN SIZE, LOCATION, AND QUALITY. THESE PROPERTIES ARE USED TO DETERMINE THE "AS-REPAIRED" VALUE OF THE SUBJECT PROPERTY.

COMP 1 - MLS#1347578 - 3117 AVENUE F - \$111,000 - CLOSED 04/26/2023

COMP 2 - MLS#1349928 - 1811 29TH ST - \$135,000 - CLOSED 04/28/2023

COMP 3 - MLS#1356960 - 1815 29TH ST - \$135,000 - CLOSED 08/08/2023

COMP 4 - MLS#1351907 - 2922 AVENUE C - \$152,000 - CLOSED 07/18/2023

**APPRAISER**

Signature: 

Name: Brian Richards

Date Signed: 03/07/2024

State Certification #: R01420

or State License #: \_\_\_\_\_

State: AL

Expiration Date of Certification or License: 09/30/2025

**SUPERVISORY APPRAISER (ONLY IF REQUIRED):**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date Signed: \_\_\_\_\_

State Certification #: \_\_\_\_\_

or State License #: \_\_\_\_\_

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

Did

Did Not Inspect Property