

Supplemental Addendum

File No. 24-0101

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County	Monterey
		State	CA
		Zip Code	93940
Lender/Client	Premier Money Source, Inc.		

The following changes/clarifications were made 05/10/2024 resulting in a change of value:

1. Adjustments for site size were made at \$10/sf when differences exceed 20%.
2. Comparables One, Two, Five and Six are located on thoroughfares; overall they are two lane residential streets and according to match pair analysis do not require an adjustment for location.
3. Comparables Two, Three, Five and Six were given 5% downward adjustments for their peek of the bay views.
4. Comparables 1,3 and 4 have been updated, timeframe unknown; Comparable was given a \$100,000 upward adjustment for its older remodel.
5. Subjects market appears stable. See MC Addendum and Corelogic Market Trends included in the report.

The following changes/clarifications were made 05/13/2024; I was asked to include proof for my adjustments for site size, lack of adjustment for location on a thoroughfare, view adjustment, Adjustment for age/condition and search parameters for determining market conditions.

"Match pair" adjustments have been included in a separate addendum

Adjustments for site size have been removed due to lack of supporting market data resulting in a change of value.

As stated in the MC Addendum: Search parameters included all single family residential properties in the Monterey area.

The following changes/clarifications were made 05/14/2024:

1. Changed plat map name to Match pair & Corelogic market trends.
 2. Search parameters included all single family residential properties in the Monterey area.
- Search parameters included all Single family residence within the area of highway 101 to the south, Highway 68 to west, Pacific ocean to the North and Sloat Ave to the east.



Real Estate Appraisal Report

LOCATED AT:
721 Oak St
Monterey, CA 93940

FOR:
Premier Money Source, Inc.
3334 E Coast Hwy
Corona Del Mar, CA 92625

AS OF:
04/26/2024

BY:
Jan Winham
Janwinhamappraisals
3060 Porter Street #15
Soquel, CA 95073

Jan Winham Appraisals
3060 Porter St, Spc. 15
Soquel, CA 9507
(831) 454-8902

05/14/2024

Premier Money Source, Inc.
3334 E Coast Hwy, #507
Corona Del Mar, CA 92625

Re: Property: 721 Oak St
Monterey, CA 93940
Borrower: Claudia Mexicano
File No.: 24-0101

Opinion of Value: \$ 1,348,000
Effective Date: 04/26/2024

At your request, I have completed the appraisal assignment on the property located at 721 Oak Street in Monterey. I have appraised the property both "Subject to" the completion of a remodel and As Is.

Based on the data summarized in this appraisal report, I appraised the property's "subject to value" based on a three month exposure period, and as though complete on August 1, 2024 , to be:

ONE MILLION THREE HUNDRED FORTY EIGHT THOUSAND DOLLARS
\$1,348,000

Based on the data summarized in this appraisal report, I appraised the property's "As Is" market value, based on a three month exposure period, as of 04/26/2024, to be:

ONE MILLION EIGHT THOUSAND DOLLARS
\$1,008,000.

Sincerely,



Jan Winham
License or Certification #: AG040630
State: CA Expires: 06/27/2024
janwinhamappraisals@gmail.com

Uniform Residential Appraisal Report

Loan# 002389
File # 24-0101

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT	Property Address	721 Oak St	City	Monterey	State	CA	Zip Code	93940	
	Borrower	Claudia Mexicano		Owner of Public Record	Seaside Real Estate & Investments I County Monterey				
	Legal Description	WITHERS ADD TO MONTEREY LOT 30 32 BLK 2							
	Assessor's Parcel #	001-129-007	Tax Year	2023	R.E. Taxes \$	2,792			
	Neighborhood Name	New Monterey	Map Reference	41500	Census Tract	0125.03			
	Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD HOA \$	0	<input type="checkbox"/> 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)							
	Assignment Type	<input type="checkbox"/> Purchase Transaction <input checked="" type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)							
	Lender/Client	Premier Money Source, Inc.		Address	3334 E Coast Hwy, #507, Corona Del Mar, CA 92625				
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s).	MLS, Property Owner								
CONTRACT	I <input 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.								
	Contract Price \$	Date of Contract	Is the property seller the owner of public record?					<input type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s)
	Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No								
	If Yes, report the total dollar amount and describe the items to be paid.								
NEIGHBORHOOD	Note: Race and the racial composition of the neighborhood are not appraisal factors.								
	Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
	Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %	
	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	10 %	
	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	775	Low	0	Multi-Family	
	Neighborhood Boundaries	Approximate neighborhood boundaries are the Pacific Ocean north, west and east and the Presidio of Monterey to the south.			2,550	High	113	Commercial	
	Neighborhood Description	The subject is located within the city limits of Monterey, in the neighborhood known as New Monterey. Cannery Row is a few blocks to the east. Downtown Monterey is less than a mile to the southeast. The subject is conveniently located with shopping and all community services within a one mile radius.							
	Market Conditions (including support for the above conclusions)	See MC Addendum...							
	Dimensions	50' x 100' (Approximate)		Area	5000 sf		Shape	Rectangular	
	Specific Zoning Classification	R1		Zoning Description	Single Family Residential				
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 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 I have								
considered the physically possible, legally permissible, and economically feasible uses of this property and concluded that its highest and best use is its continued									
Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type		Public	Private	
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Street	Asphalt		
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Alley	None		
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone	X		FEMA Map #	06053C0306H		
FEMA Map Date	06/21/2017								
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								
No adverse easements, encroachments or conditions noted. The subject is a 5,000 sf level interior parcel. Landscape is minimal with rear deck off the second floor.									
SITE	General Description		Foundation		Exterior Description		materials/condition		
	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	Concrete/Avg		Floors	HdWd, Tile/Avg	
	# of Stories	2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco/Avg		Walls	Drywall/Avg	
	Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Alt. <input type="checkbox"/> S-Det./End Unit	Basement Area	0 sq.ft.	Roof Surface	Comp/Avg		Trim/Finish	Wood/Avg
	<input type="checkbox"/> Existing <input type="checkbox"/> Proposed <input checked="" type="checkbox"/> Under Const.	Basement Finish	0		Gutters & Downspouts	3x6"Metal/Avg		Bath Floor	Tile, Vinyl/Avg
	Design (Style)	Trad	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	DblPane/Avg		Bath Wainscot	F'glass, Tile/Avg	
	Year Built	1956	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None/Yes		Car Storage	<input type="checkbox"/> None	
	Effective Age (Yrs)	20	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Avg		<input checked="" type="checkbox"/> Driveway	# of Cars 1	
	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	Fuel N.Gas	<input type="checkbox"/> Fireplace(s) # 0	<input checked="" type="checkbox"/> Fence	Wood		<input checked="" type="checkbox"/> Garage	
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	Deck	<input type="checkbox"/> Porch	None		<input type="checkbox"/> Carport		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other	None	<input type="checkbox"/> Pool	None		<input type="checkbox"/> Att.	<input type="checkbox"/> Det. <input checked="" type="checkbox"/> Built-in		
IMPROVEMENTS	Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)								
	Finished area above grade contains:	6	Rooms	3	Bedrooms	2.0	Bath(s)	1,812	
	Square Feet of Gross Living Area Above Grade								
	Additional features (special energy efficient items, etc.). See Below.								
	Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;The subject was constructed in 1956 and is currently undergoing a remodel. The appraisal is made "subject to" the completion of a remodel; estimated date of completion is 08/01/2024 at a cost of \$87,520 per the property owner. Items to be completed and costs are itemized on the budget included in this report.								
	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								
	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								

Uniform Residential Appraisal Report

Loan# 002389
File # 24-0101

There are 26 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 899,000 to \$ 5,800,000							
There are 85 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 775,000 to \$ 2,550,000							
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	721 Oak St Monterey, CA 93940	2280 David Ave Monterey, CA 93940	1495 Prescott Ave Monterey, CA 93940	759 Grace St Monterey, CA 93940			
Proximity to Subject		0.63 miles W	0.22 miles SW	0.24 miles SW			
Sale Price	\$	\$ 1,350,000	\$ 1,325,000	\$ 1,215,000			
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 752.09 sq.ft.	\$ 699.21 sq.ft.	\$ 759.38 sq.ft.			
Data Source(s)		ML81955942;DOM 10	ML81957854;DOM 10	ML81948718;DOM 9			
Verification Source(s)		Doc# 11373	Agent: 831-236-1111	Doc# 51467			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth TBD;0		ArmLth Conv;0	
Date of Sale/Time		s04/24;c03/24		s04/24;c03/24		s12/23;c12/23	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	5000 sf	5700 sf	0	3485 sf	0	5000 sf	
View	N;Res;	N;Res;		N;Bay Pks;	-66,250	N;Bay Pks;	-60,750
Design (Style)	DT2;Trad	DT1;Trad	0	DT2;Trad		DT2;Med	0
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	68	100	0	51	0	95	0
Condition	C3	C3		C4	+100,000	C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	6 3 2.0		6 3 2.0		6 3 2.0	
Gross Living Area	1,812 sq.ft.	1,795 sq.ft.	0	1,895 sq.ft.	0	1,600 sq.ft.	+63,600
Basement & Finished Rooms Below Grade	Osf	Osf		Osf		Osf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	CFA/None	CFA/None		CFA/None		CFA/None	
Energy Efficient Items	None	None		None		None	
Garage/Carport	1gbi1dw	2gbi2dw	-10,000	2gbi2dw	-10,000	1gbi1dw	
Porch/Patio/Deck	Deck	Patio	0	Deck		Patio	0
Fireplace	1 FP	2 FP	0	1 FP		1 FP	
Other Amenities	None	None		None		None	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -10,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 23,750		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,850	
Adjusted Sale Price of Comparables		Net Adj. 0.7% Gross Adj. 0.7% \$ 1,340,000		Net Adj. 1.8% Gross Adj. 13.3% \$ 1,348,750		Net Adj. 0.2% Gross Adj. 10.2% \$ 1,217,850	
<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							
My research <input checked="" type="checkbox"/> did <input 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.							
Data Source(s) <u>MLS, Realist</u>							
My research <input type="checkbox"/> did <input checked="" 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.							
Data Source(s) <u>MLS, Realist</u>							
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	04/18/2023						
Price of Prior Sale/Transfer	\$1,030,000						
Data Source(s)	Realist/Doc# 11452	Realist	Realist	Realist			
Effective Date of Data Source(s)	04/23/2024	04/23/2024	04/23/2024	04/23/2024			
Analysis of prior sale or transfer history of the subject property and comparable sales The subject property sold previously on 04/18/2023 for a recorded amount of \$1,030,000; there have been no other sales or transfers within three years. None of the comparable sales have closed escrow within twelve months of their most recent sale.							
The subject's "subject to" value is well above the previous sale price due to a remodel including some upgrades to the electrical and plumbing, some new flooring and updated kitchen and baths. The As Is value is below the previous sale price the subject was habitable when purchased and now it is not.							
Summary of Sales Comparison Approach Search parameters included all single family residences within a mile of the subject. The results were analyzed and the properties which were the most comparable to the subject were selected. The selling information was verified with County records. Dissimilarities between the subject and the comparables were identified, and the appropriate adjustments were based on matched-paired comparisons of comparable sales, within the scope of the assignment and the confines of the subject property and surrounding homes. No adjustments were made for site size per market response. Comparables Two, Three, Five and Six were given 5% downward adjustments for their peek of the bay views. Room Counts were taken in gross building area adjustments and \$20,000 per full bath. Gross Living area was adjusted at \$300/sf. Age/condition adjustments were combined and varied depending on effective age, and/or upgrades. Garages were given \$20,000 in contributory value and \$10,000 per additional stall.							
Indicated Value by Sales Comparison Approach \$ 1,348,000							
Indicated Value by: Sales Comparison Approach \$ 1,348,000 Cost Approach (if developed) \$ 1,289,558 Income Approach (if developed) \$							
The sales comparison approach was considered the most relevant approach to value. The cost approach relied on abstracted land value and depreciation and was given little weight.							
This appraisal is made <input type="checkbox"/> "as is", <input checked="" 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: subject to the completion of a remodel estimated to be complete on 08/01/2024.							
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 \$ 1,348,000 as of 04/26/2024 , which is the date of inspection and the effective date of this appraisal.							

Uniform Residential Appraisal Report

Loan# 002389
File # 24-0101

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

This property was measured using ANSI standards of measuring; measurements were made to the nearest inch. See Building Sketch for dimensions.

The subject's estimate of value, \$1,348,000, is a "subject to" value as of August 1 2024. The subject is currently undergoing a remodel. The subject has been basically gutted. Items to complete and costs to complete are itemized on the budget included (per the property owner).

The subject's "subject to" value was estimated at the prospective value of \$1,348,000 with the cost to complete (\$87,520) and an additional 20% (\$252,096) for entrepreneurial profit deducted to arrive at an as is value of \$1,008,384 rounded to \$1,008,000.

The prospective value is based on the following extraordinary assumptions:
The subject is complete as of August 1, 2024;
The subject has been completed per specifications as described in this report; and
The market has remained stable as of that date.

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) There have been no recent land sales in the subject's neighborhood of lots comparable to the subject site. The opinion of site value was derived by abstraction, as well as land sales data. High land-to-value ratios are typical for the area, acceptable to the market and common to all the sales used for comparison.

COST APPROACH

ESTIMATED <input checked="" type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW Source of cost data Marshall & Swift Quality rating from cost service Avg Effective date of cost data Current Comments on Cost Approach (gross living area calculations, depreciation, etc.) Source for cost data is the Marshall-Swift Manual and local contractors (gross living area calculations), however, it is our experience that Marshall and Swift tends to understate the actual cost of construction at this time in our local market. The subject has an actual age of 68 years and an effective age estimated at 20 years with a remaining economic life of 40 years. Estimated Remaining Economic Life (HUD and VA only) 40 Years	OPINION OF SITE VALUE ----- = \$ 650,000 DWELLING 1,812 Sq.Ft. @ \$ 350.00 ----- = \$ 634,200 0 Sq.Ft. @ \$ ----- = \$ Landscape ----- = \$ 75,000 Garage/Carport 251 Sq.Ft. @ \$ 100.00 ----- = \$ 25,100 Total Estimate of Cost-New ----- = \$ 734,300 <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">Less</td> <td style="width: 25%;">Physical</td> <td style="width: 25%;">Functional</td> <td style="width: 25%;">External</td> <td></td> </tr> <tr> <td>Depreciation</td> <td>244,742</td> <td></td> <td></td> <td>= \$(244,742)</td> </tr> <tr> <td>Depreciated Cost of Improvements</td> <td></td> <td></td> <td></td> <td>= \$ 489,558</td> </tr> <tr> <td>"As-is" Value of Site Improvements</td> <td></td> <td></td> <td></td> <td>= \$ 150,000</td> </tr> </table> INDICATED VALUE BY COST APPROACH ----- = \$ 1,289,558	Less	Physical	Functional	External		Depreciation	244,742			= \$(244,742)	Depreciated Cost of Improvements				= \$ 489,558	"As-is" Value of Site Improvements				= \$ 150,000
Less	Physical	Functional	External																		
Depreciation	244,742			= \$(244,742)																	
Depreciated Cost of Improvements				= \$ 489,558																	
"As-is" Value of Site Improvements				= \$ 150,000																	

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

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

Loan# 002389
File# 24-0101

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

Loan# 002389
File# 24-0101

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

Loan# 002389
File# 24-0101

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 Jan Winham
Company Name Jan Winham Appraisals
Company Address 3060 Porter St, Spc. 15
Soquel, CA 9507
Telephone Number (831) 454-8902
Email Address janwinhamappraisals@gmail.com
Date of Signature and Report 05/14/2024
Effective Date of Appraisal 04/26/2024
State Certification # AG040630
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 06/27/2024

ADDRESS OF PROPERTY APPRAISED
721 Oak St
Monterey, CA 93940
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,348,000

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 _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
Date of Inspection _____
 Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

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

Uniform Residential Appraisal Report

Loan# 002389
File # 24-0101

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	721 Oak St Monterey, CA 93940	2099 Withers Ave Monterey, CA 93940			699 Archer St Monterey, CA 93940			2505 David Ave Pacific Grove, CA 93950		
Proximity to Subject		0.52 miles W			0.11 miles E			0.72 miles W		
Sale Price	\$	\$ 1,175,000			\$ 1,349,000			\$ 1,550,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 782.29 sq.ft.			\$ 851.64 sq.ft.			\$ 850.25 sq.ft.		
Data Source(s)		ML81938099;DOM 145			ML81962492;DOM 0			ML81907463;DOM 470		
Verification Source(s)		Doc# 3474			Agent: (831) 688-9800			Agent: (831) 277-8622		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment			
Sales or Financing Concessions		ArmLth Conv;0		Listing TBD;0		Listing TBD;0				
Date of Sale/Time		s02/24;c01/24		c04/24		c03/24				
Location	N;Res;	N;Res;		N;Res;		N;Res;				
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple				
Site	5000 sf	7521 sf	0	5663 sf	0	8168 sf	0			
View	N;Res;	N;Res;		N;Bay Pks;	-67,450	N;Bay Pks;	-77,500			
Design (Style)	DT2;Trad	DT2;Trad		DT1;Trad	0	DT2;Trad				
Quality of Construction	Q3	Q3		Q3		Q3				
Actual Age	68	66	0	68		81	0			
Condition	C3	C3		C3		C4	+100,000			
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths				
Room Count	6 3 2.0	6 3 2.0		6 3 2.0		7 4 2.0	0			
Gross Living Area	1,812 sq.ft.	1,502 sq.ft.	+93,000	1,584 sq.ft.	+68,400	1,823 sq.ft.	0			
Basement & Finished Rooms Below Grade	Osf	Osf		Osf		Osf				
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	CFA/None	CFA/None		CFA/None		Wall/None	0			
Energy Efficient Items	None	None		None		None				
Garage/Carport	1gb1dw	2ga2dw	-10,000	2gd2dw	-10,000	1gb1dw				
Porch/Patio/Deck	Deck	Deck		Deck		Patio	0			
Fireplace	1 FP	1 FP		1 FP		2 FP	0			
Other Amenities	None	None		Sunrooms	-40,000	ADU	-150,000			
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 83,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -49,050	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -127,500			
Adjusted Sale Price of Comparables		Net Adj. 7.1 % Gross Adj. 8.8 %	\$ 1,258,000	Net Adj. 3.6 % Gross Adj. 13.8 %	\$ 1,299,950	Net Adj. 8.2 % Gross Adj. 21.1 %	\$ 1,422,500			
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	04/18/2023									
Price of Prior Sale/Transfer	\$1,030,000									
Data Source(s)	Realist/Doc# 11452	Realist	Realist	Realist						
Effective Date of Data Source(s)	04/23/2024	04/23/2024	04/23/2024	04/23/2024						
Analysis of prior sale or transfer history of the subject property and comparable sales See Page two of the URAR.										
Analysis/Comments Comparables Four, Five and Six were provided as additional support. Comparables Five and Six are both pending sales. As with the first three comparables, all adjustments reflect the contributory value of the differences in amenities, relative to the subject property. Adjustments were based on matched-paired comparisons of comparable sales, within the scope of the assignment and the confines of the subject property and surrounding homes.										
The additional market data helps to minimize the subjectivity of the sales comparison process by providing additional points to compare various amenities and to provided additional bracketing for key elements of value. The additional comparables also help by providing additional sales that can be used in the matched-paired comparison process, which is the basis for the adjustments.										
Adjustments were consistently applied to all comparables, upward and downward, which is the major reason why additional market data was offered in this appraisal; that is, to help insure a reasonably good supply of upward and downward adjustments and minimize subjectivity in an otherwise very subjective process. The adjustments were tied to either a dollar value per square foot of the residence, a dollar value per square foot difference in the site; a dollar value for every year difference in the effective age (effective age and condition adjustments were a combined adjustment); a cost-to-cure or cost-to-reproduce; or a straight matched-paired allowance. No adjustments for site size were made as all are within a similar range. Some of the more subjective adjustments were based on a percentage of the sales price. These adjustments were the culmination of a comparison process that seemed to best show how the market reacted to different amenities and they resulted in a narrowing of the range between indicated adjusted values. Each amenity was considered together with all the other factors of that property.										
In all cases, the adjustments were an attempt to mirror actual market behavior for that specific property. If you have any questions regarding this assignment or the adjustments and analysis, please call the appraiser immediately.										

Budget

Borrower	Claudia Mexicano						
Property Address	721 Oak St						
City	Monterey	County	Monterey	State	CA	Zip Code	93940
Lender/Client	Premier Money Source, Inc.						

721 Oak St Monterey, CA 93940

City permits	\$ 1920.00
Drafting	\$ 2700.00
Demo & Haul	\$ 2500.00
Electrical	\$ 6200.00
Plumbing	\$ 5500.00
Dry rot & framing repair	\$ 3600.00
Sheet rock repair	\$ 6500.00
Interior doors x5 installation	\$ 1500.00
Closet doors	\$ 1500.00
Installation of sliders doors x2	\$ 1500.00
Installation of door casing and baseboard	\$ 3200.00
Kitchen cabinets	\$15000.00
Kitchen faucet and sink	\$ 500.00
Quartz counter tops with installation	\$ 4200.00
Vanity #1	\$ 750.00
Vanity #2	\$ 900.00
Vanity counter top #1	\$ 350.00
Vanity counter top #2	\$ 450.00
Vanity faucets x2	\$ 250.00
Toilets x2	\$ 500.00
Garage door and motor	\$ 1900.00
Flooring laminate	\$ 6800.00
Paint interior	\$ 4700.00
Paint exterior	\$ 5500.00
1 tub with enclosure	\$ 1500.00
1 standup shower with enclosure	\$ 1000.00
Standup shower glass door	\$ 600.00
Curb appeal	\$ 3500.00
Additional material:	
Light fixtures; cabinet hardware; door handles etc.	\$2500.00
Total	\$87520.00

USPAP ADDENDUM

Loan# 002389
File No. 24-0101

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County	Monterey
		State	CA
		Zip Code	93940
Lender	Premier Money Source, Inc.		

This report was prepared under the following USPAP reporting option:

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

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

Reasonable Exposure Time
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-90 days

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

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.


- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

The subject's estimate of value, \$1,348,000, is a "subject to" value as of August 1 2024. The subject is currently undergoing a remodel. The subject has been basically gutted. Items to complete and costs to complete are itemized on the budget included (per the property owner).

The subject's "subject to" value was estimated at the prospective value of \$1,348,000 with the cost to complete (\$87,520) and an additional 20% (\$252,096) for entrepreneurial profit deducted to arrive at an as is value of \$1,008,384 rounded to \$1,008,000.

The prospective value is based on the following extraordinary assumptions:
The subject is complete as of August 1, 2024;
The subject has been completed per specifications as described in this report; and
The market has remained stable as of that date.

<p>APPRAISER:</p> <p>Signature: <u></u></p> <p>Name: <u>Jan Winham</u></p> <p>Date Signed: <u>05/14/2024</u></p> <p>State Certification #: <u>AG040630</u></p> <p>or State License #: _____</p> <p>State: <u>CA</u></p> <p>Expiration Date of Certification or License: <u>06/27/2024</u></p> <p>Effective Date of Appraisal: <u>04/26/2024</u></p>	<p>SUPERVISORY APPRAISER: (only if required)</p> <p>Signature: _____</p> <p>Name: _____</p> <p>Date Signed: _____</p> <p>State Certification #: _____</p> <p>or State License #: _____</p> <p>State: _____</p> <p>Expiration Date of Certification or License: _____</p> <p>Supervisory Appraiser Inspection of Subject Property:</p> <p><input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior</p>
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Market Conditions Addendum to the Appraisal Report

Loan# 002389
File No. 24-0101

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 **721 Oak St** City **Monterey** State **CA** ZIP Code **93940**

Borrower **Claudia Mexicano**

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		
Total # of Comparable Sales (Settled)	42	18	25	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	7.00	6.00	8.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	29	17	26	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	4.1	2.8	3.1	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	1,300,000	1,218,750	1,205,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	12	12	11	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	1,297,000	1,150,000	1,349,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	32	34	41	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale Price as % of List Price	100%	100%	100%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Information was based on market data taken from REInfoLink Multiple Listing Service (MLS). Statistical information requested in this form was not directly provided by the MLS provider, but was based on my calculations and search criteria. Any seller concessions are relatively minor, typically less than 3% of sale price.**

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).

Cite data sources for above information. **Reil Multiple Listing Service**

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.

Search parameters included all single family residential properties in the Monterey area. Search parameters included all Single family residence within the area of highway 101 to the south, Highway 68 to the west, Pacific ocean to the North and Sloat Ave to the east. According to the above data the market has remained relatively stable over the last year.

Increasing >=110%
Stable >90% & <110%
Declining <= 0.90%

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"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

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

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

Signature	Signature
Appraiser Name Jan Winham	Supervisory Appraiser Name
Company Name Jan Winham Appraisals	Company Name
Company Address 3060 Porter St, Spc. 15, Soquel, CA 9507	Company Address
State License/Certification # AG040630 State CA	State License/Certification # State
Email Address janwinhamappraisals@gmail.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

CoreLogic Market Trends

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County	Monterey
		State	CA
		Zip Code	93940
Lender/Client	Premier Money Source, Inc.		

Market Overview - 93940 - Monterey, CA

Total Closed Sales Count 21 <small>5 years February average: 26 sales</small>	Average Sales Price \$1,370,429 <small>5 years February average: \$1,104,279</small>	Total Active Listings Count 50 <small>5 years March average: 38 listings</small>
Days On Market (Average) 18 Avg <small>5 years March average: 43 days</small>	Average sale \$/Sqft \$797 <small>5 years February average: \$694</small>	Sale Price to List Price (Average) 97% Ratio <small>5 years March average: 97.4%</small>

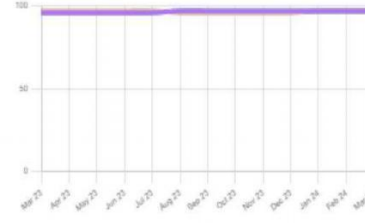
Average Sales Price



Actual Current month - Mar 24
\$1,090,168
 Actual Prior month - Feb 24
\$1,039,131 ↗ 4.7%
 Same month prior year
\$1,059,462 ↗ 2.9%

● Monterey, California ● Salinas, CA ● 93940

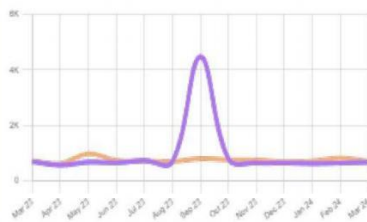
Average Sale to Original List Price Ratio



Actual Current month - Mar 24
97%
 Actual Prior month - Feb 24
100% ↘ 3.09%
 Same month prior year
97.4% ↘ 0.4%

● Monterey, California ● Salinas, CA ● 93940

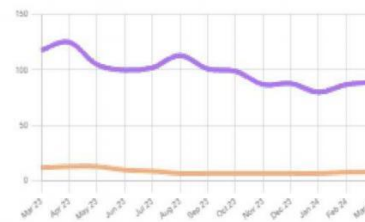
Average Price per Square Foot



Actual Current month - Mar 24
\$714
 Actual Prior month - Feb 24
\$835 ↘ 16.9%
 Same month prior year
\$736 ↘ 3.1%

● Monterey, California ● Salinas, CA ● 93940

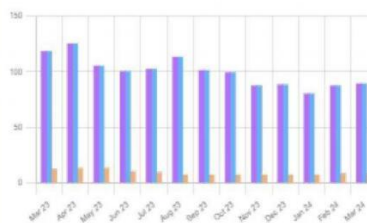
Number of sales



Actual Current month - Mar 24
8
 Actual Prior month - Feb 24
8.0
 Same month prior year
12.0 ↘ 50.0%

● Monterey, California ● Salinas, CA ● 93940

Change in Sales Activity



Actual Current month - Mar 24
8
 Actual Prior month - Feb 24
8.0
 Same month prior year
12.0 ↘ 50.0%

● Monterey, California ● Salinas, CA ● 93940

Average Sales Price



Actual Current month - Feb 24
\$1,370,429
 Actual Prior month - Jan 24
\$1,169,452 ↗ 1%
 Same month prior year
\$1,166,903 ↗ 1%

● Monterey, California ● Salinas, CA ● 93940

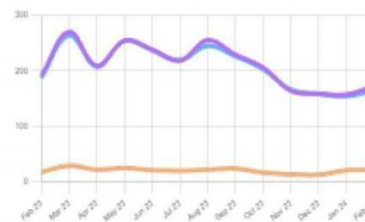
Average Price per Square Foot



Actual Current month - Feb 24
\$797
 Actual Prior month - Jan 24
\$766 ↗ 3.9%
 Same month prior year
\$802 ↘ 0.6%

● Monterey, California ● Salinas, CA ● 93940

Number of sales



Actual Current month - Feb 24
21
 Actual Prior month - Jan 24
21.0
 Same month prior year
18.0 ↗ 14.3%

● Monterey, California ● Salinas, CA ● 93940

Market Overview - 93940 - Monterey, CA | Courtesy of Jan Winham, MLS Listings

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Generated on: 05/10/24

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CoreLogic Market Trends

Borrower	Claudia Mexicano						
Property Address	721 Oak St						
City	Monterey	County	Monterey	State	CA	Zip Code	93940
Lender/Client	Premier Money Source, Inc.						



Borrower	Claudia Mexicano						
Property Address	721 Oak St						
City	Monterey	County	Monterey	State	CA	Zip Code	93940
Lender/Client	Premier Money Source, Inc.						

LEGAL DESCRIPTION

A Legal Description was not provided. Please see a Preliminary Title Report for a full legal description. The primary tool to identify the subject property was the Assessor's Map and the address.

MARKET VALUE

Market value means 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 and 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:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 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.

This definition of market value has been taken from 12CFR 34.42(g)

HIGHEST AND BEST USE

I have considered the physically possible, legally permissible, and economically feasible uses of this property and concluded that its highest and best use is its continued use as a Single Family Residence.

SITE

There were no engineers, surveyors, geologists or other experts used in conjunction with this assignment. The actual location of the subject property was determined by the address, not the legal description, and the appraiser does not have the expertise to determine if the legal description is, in fact, an accurate portrayal of the property rights appraised without the assistance of a land surveyor or engineer. The Assessor's Map was presumed to be an accurate portrayal of the subject site and was used as the primary reference, aside from the property address. Again, without a surveyor, there was no way to determine the actual location of boundaries and property lines. They were presumed to be indicated by roads, pole-lines, buildings, and fences.

Zoning and general plan information was also taken from Public Records and/or local Government agencies; although those sources were presumed to be correct, no responsibility can be accepted by the appraiser for incorrect data received from government workers over the telephone. The cost and timing involved to obtain a written determination was not possible given scope of this assignment. No land use consultants were used and the appraiser is not a land use consultant or planner.

No special study zone maps were relied on, including the Alquist-Priolo Special Study Zone Map. We consulted local planning maps and FEMA flood maps; discussed the subject site with planning department officials, but cannot accept any responsibility for any special study zones affecting the subject site.

There was no indication of any adverse conditions.

COMMENTS ON SALES COMPARISON

All adjustments reflect net contributory value of the difference in various amenities, relative to the subject residence. These adjustments were based on matched-paired analysis of market data, wherever market data allowed. Some sections of the appraisal comparison process were more subjective than others, but in all cases the adjustments were made in an attempt to reflect actual market behavior. Condition adjustments were combined with the adjustment for the difference between effective ages, since both definitions of effective age and condition are virtually the same. The adjustments and properties used for comparison sufficiently "bracketed" the subject, in an effort to minimize subjectivity. There was sufficient market data of "competing" properties, both superior and similar to the subject property, to draw a reasonably well supported opinion of the subject's market value.

The source for market data was the local Multiple Listing Service (MLS) and sales were checked with at least one other source, either the agent or the Public Records, in most cases both sources, as well as the MLS were used to corroborate market data.

Property Detail Report

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County	Monterey
		State	CA
		Zip Code	93940
Lender/Client	Premier Money Source, Inc.		

721 Oak St, Monterey, CA 93940-1211, Monterey County

APN: 001-129-007-000 CLIP: 3936503127



MLS Beds	3	MLS Full Baths	2	Half Baths	N/A	MLS Sale Price	\$1,030,000	MLS Sale Date	04/18/2023
MLS Sq Ft	1,800	Lot Sq Ft	5,000	MLS Yr Built	1956	Type	SFR		

OWNER INFORMATION			
Owner Name	Seaside Real Estate & Investments Inc	Tax Billing Zip+4	5036
Tax Billing Address	1596 Luxton St	Owner Occupied	Yes
Tax Billing City & State	Seaside, CA	Owner Name 2	
Tax Billing Zip	93955		

LOCATION INFORMATION			
School District	Monterey Peninsula M	Property Carrier Route	C023
Community College District	Monterey Peninsula	Zoning	
Elementary School District		Map Page/Grid	
Location Influence		Market Area	110
Census Tract	125.03	Parcel Comments	2001-07-11 18:04:00ALL AS JT TE N
Tract Number		Within 250 Feet of Multiple Flood Zone	No

TAX INFORMATION			
APN	001-129-007-000	Tax Area	003000
Alt APN		Tax Appraisal Area	
Exemption(s)	Homeowner	Block ID	2
% Improved	61%	Lot Number	30
Legal Description	WITHERS ADD TO MONTEREY LOT 30 32 BLK 2		

ASSESSMENT & TAX			
Assessment Year	2023	2022	2021
Assessed Value - Total	\$255,266	\$250,261	\$245,355
Assessed Value - Land	\$99,561	\$97,609	\$95,696
Assessed Value - Improved	\$155,705	\$152,652	\$149,659
Market Value - Total			
Market Value - Land			
Market Value - Improved			
YOY Assessed Change (\$)	\$5,005	\$4,906	
YOY Assessed Change (%)	2%	2%	
Exempt Building Value			
Exempt Land Value			
Exempt Total Value			

Tax Year	Total Tax	Change (\$)	Change (%)
2021	\$3,091		
2022	\$3,443	\$353	11.41%
2023	\$2,792	-\$652	-18.93%

Special Assessment	Tax Amount
Monterey Pen Unif SD 2010 Elec	\$128.14
Monterey Pen Coll 2002 Ser B	\$71.66
Mpwmnd-Water Supply Charge	\$55.34
Monterey Peninsula Rpd Cfd No	\$27.80
Csa74 Emsambcountywide	\$12.00
Nosalinasvalleymosquitoabateme	\$8.94
Csa 74 Amb Svc Mt	\$5.00
Total Of Special Assessments	\$308.88

CHARACTERISTICS	
Land Use - CoreLogic	SFR
Condo Amenities	

Property Detail Report (Cont)

Borrower	Claudia Mexicano				
Property Address	721 Oak St				
City	Monterey	County	Monterey	State	CA
				Zip Code	93940
Lender/Client	Premier Money Source, Inc.				

Land Use - County	1 Family Resid	Heat Type	
Lot Frontage		Cooling Type	
Lot Depth		Porch	
Lot Acres	0.1148	Patio Type	
Lot Area	5,000	Parking Type	Type Unknown
Lot Shape		Garage Capacity	MLS: 1
Style	Rectangular Design	No. Parking Spaces	MLS: 1
Year Built	1956	Garage Sq Ft	186
Effective Year Built	1956	Roof Type	
Gross Area	MLS: 1,800	Roof Material	
Building Sq Ft	Tax: 1,758 MLS: 1,800	Roof Frame	
Above Gnd Sq Ft		Foundation	
Ground Floor Area		Roof Shape	
2nd Floor Area		Construction	Wood
Stories	2	Exterior	
Basement Sq Feet		Floor Cover	
Basement Type	MLS: Concrete Perimeter	Pool	
Total Rooms	8	Other Impvs	
Bedrooms	3	Equipment	
Total Baths	2	Total Units	
MLS Total Baths		Water	
Full Baths	2	Sewer	
Half Baths		Condition	
Fireplaces	2	Quality	Poor

FEATURES					
Feature Type	Unit	Size/Qty	Width	Depth	Year Built
Feature Type			Value		
Building Description			Building Size		

SELL SCORE			
Rating	High	Value As Of	2024-04-21 04:32:47
Sell Score	676		

ESTIMATED VALUE			
RealAVM™	\$1,146,200	Confidence Score	89
RealAVM™ Range	\$1,058,000 - \$1,234,300	Forecast Standard Deviation	8
Value As Of	04/01/2024		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LISTING INFORMATION			
MLS Listing Number	ML81912982	MLS Sold Date	04/18/2023
MLS Status	Sold	MLS Closing Price	\$1,030,000
MLS Status Change Date	04/18/2023	MLS Listing Agent	5073562-April Young
MLS Listing Date	11/14/2022	MLS Listing Broker	EXP REALTY OF CALIFORNIA INC.
MLS Curr. List \$	\$1,089,000	MLS Selling Agent	5092142-The Ruiz Group
MLS Orig. List \$	\$1,089,000	MLS Selling Broker	KELLER WILLIAMS, INC.
MLS Pending Date			

MLS Listing #	
MLS Status	
MLS Listing Date	
MLS Listing Price	
MLS Orig List \$	
MLS Close Date	
MLS List Close \$	
MLS List Exp Date	
MLS List Cancel Date	

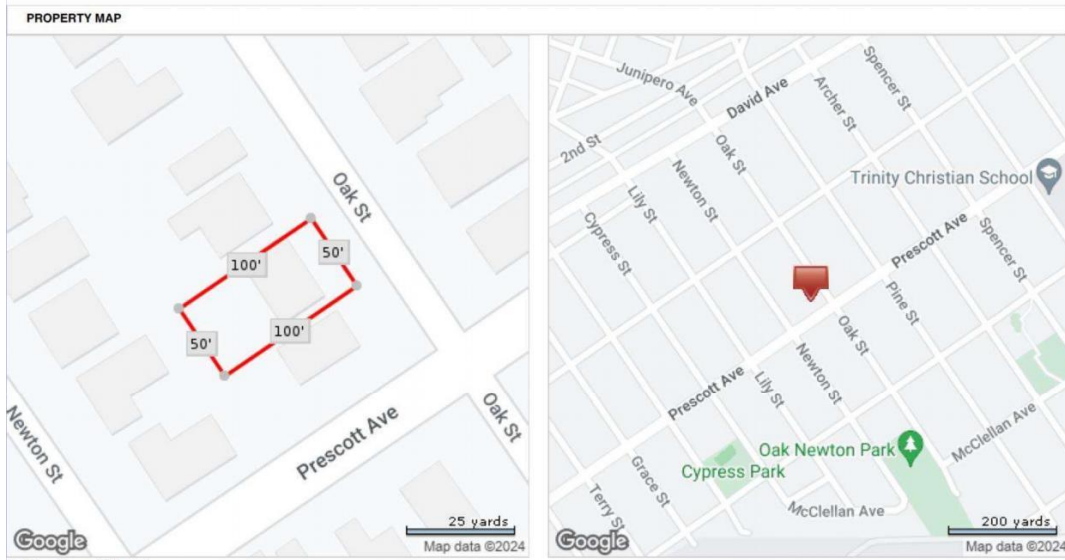
Property Detail Report (Cont)

Borrower	Claudia Mexicano				
Property Address	721 Oak St				
City	Monterey	County	Monterey	State	CA
Zip Code	93940				
Lender/Client	Premier Money Source, Inc.				

LAST MARKET SALE & SALES HISTORY					
Recording Date	04/18/2023			Deed Type	Grant Deed
Settle Date	Tax: 04/12/2023 MLS: 04/18/2023			Owner Name	Seaside Real Estate & Investments Inc
Sale Price	\$1,030,000			Owner Name 2	
Price Per Square Feet	\$585.89			Seller	Epstein Galina & Mark
Document Number	11452				
Recording Date	04/18/2023	04/18/2023	11/19/2002	02/15/2002	08/04/1994
Sale Price	\$1,030,000				
Nominal		Y	Y	Y	Y
Buyer Name	Seaside R/E & Invs Inc	Epstein Galina	Epstein Joseph & Galina	Epstein Joseph E & Galina	Epstein Joseph & Galina & Mark
Buyer Name 2			Epstein Mark	Epstein Galina	Epstein Galina & Mark
Seller Name	Epstein Galina & Mark	Epstein Joseph	Epstein Joseph & Galina	Epstein Joseph E & Galina	Epstein Joseph M & Galina L
Document Number	11452	11451	110771	15954	3135-1015
Document Type	Grant Deed	Affidavit	Grant Deed	Grant Deed	Grant Deed
Recording Date	04/22/1986		12/09/1985		01/11/1984
Sale Price					\$98,000
Nominal					
Buyer Name	Epstein Joseph M & Galina L			Epstein Joseph M & Galina L	
Buyer Name 2	Epstein Galina L			Epstein Galina L	
Seller Name					
Document Number	1948-278		1907-416		1699-695
Document Type	Deed (Reg)		Deed (Reg)		Deed (Reg)
MORTGAGE HISTORY					
Mortgage Date	04/18/2023	10/30/2009	11/01/2007	02/15/2002	02/26/1998
Mortgage Amount	\$824,000	\$100,000	\$150,000	\$80,000	\$85,000
Mortgage Lender	Private Individual	Jp Morgan Chase Bk	Washington Mutual Bk Fa	Downey S&L Assn Fa	Home Svgs/America
Mortgage Code		Conventional	Conventional	Conventional	Conventional
Mortgage Type	Construction	Refi	Refi	Nominal	Refi
Mortgage Date			03/31/1993		
Mortgage Amount			\$79,000		
Mortgage Lender			First Ca Mtg Co		
Mortgage Code			Conventional		
Mortgage Type			Refi		
FORECLOSURE HISTORY					
Document Type					
Default Date					
Foreclosure Filing Date					
Recording Date					
Document Number					
Book Number					
Page Number					
Default Amount					
Final Judgment Amount					
Original Doc Date					
Original Document Number					
Original Book Page					
Lien Type					

Property Detail Report (Cont)

Borrower	Claudia Mexicano						
Property Address	721 Oak St						
City	Monterey	County	Monterey	State	CA	Zip Code	93940
Lender/Client	Premier Money Source, Inc.						



Subject Photo Page

Borrower	Claudia Mexicano				
Property Address	721 Oak St				
City	Monterey	County	Monterey	State	CA Zip Code 93940
Lender/Client	Premier Money Source, Inc.				



Subject Front

721 Oak St
Sales Price
Gross Living Area 1,812
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 5000 sf
Quality Q3
Age 68



Subject Rear



Subject Street

Interior Photos

Borrower	Claudia Mexicano				
Property Address	721 Oak St				
City	Monterey	County	Monterey	State	CA Zip Code 93940
Lender/Client	Premier Money Source, Inc.				



Living Room



Kitchen



Bath



Bedroom



Bedroom



Family Room

Interior Photos

Borrower	Claudia Mexicano						
Property Address	721 Oak St						
City	Monterey	County	Monterey	State	CA	Zip Code	93940
Lender/Client	Premier Money Source, Inc.						



Primary Bedroom



Primary Bath



Interior of Garage



HWH Double Strapped



CO/Smoke Detectors

Comparable Photo Page

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County Monterey	State CA Zip Code 93940
Lender/Client	Premier Money Source, Inc.		



Comparable 1

2280 David Ave
 Prox. to Subject 0.63 miles W
 Sale Price 1,350,000
 Gross Living Area 1,795
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 5700 sf
 Quality Q3
 Age 100



Comparable 2

1495 Prescott Ave
 Prox. to Subject 0.22 miles SW
 Sale Price 1,325,000
 Gross Living Area 1,895
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Bay Pks;
 Site 3485 sf
 Quality Q3
 Age 51



Comparable 3

759 Grace St
 Prox. to Subject 0.24 miles SW
 Sale Price 1,215,000
 Gross Living Area 1,600
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Bay Pks;
 Site 5000 sf
 Quality Q3
 Age 95

Comparable Photo Page

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County	Monterey
		State	CA
		Zip Code	93940
Lender/Client	Premier Money Source, Inc.		



Comparable 4

2099 Withers Ave
 Prox. to Subject 0.52 miles W
 Sale Price 1,175,000
 Gross Living Area 1,502
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 7521 sf
 Quality Q3
 Age 66



Comparable 5

699 Archer St
 Prox. to Subject 0.11 miles E
 Sale Price 1,349,000
 Gross Living Area 1,584
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Bay Pks;
 Site 5663 sf
 Quality Q3
 Age 68

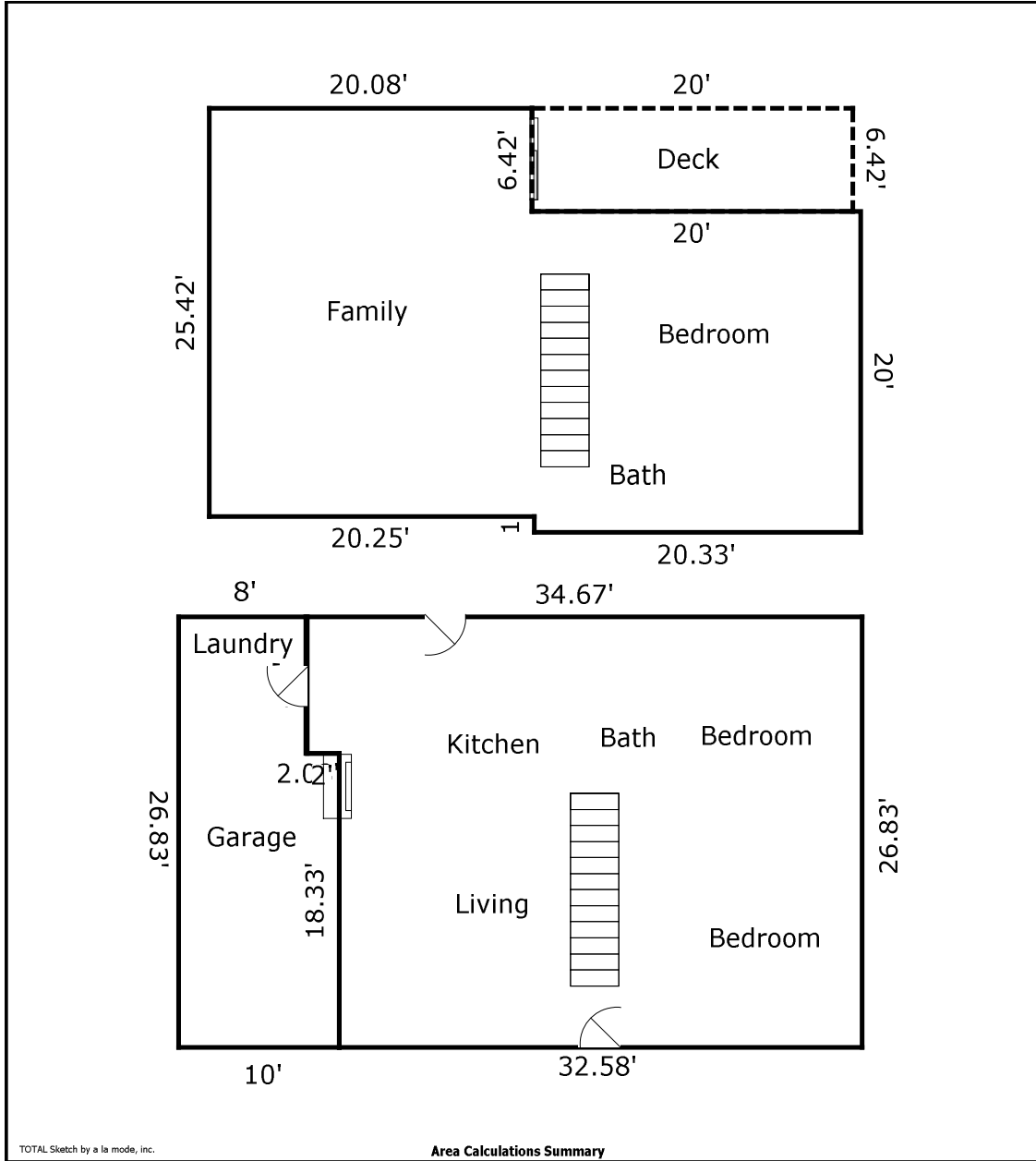


Comparable 6

2505 David Ave
 Prox. to Subject 0.72 miles W
 Sale Price 1,550,000
 Gross Living Area 1,823
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Bay Pks;
 Site 8168 sf
 Quality Q3
 Age 81

Building Sketch

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County	Monterey
		State	CA
		Zip Code	93940
Lender/Client	Premier Money Source, Inc.		

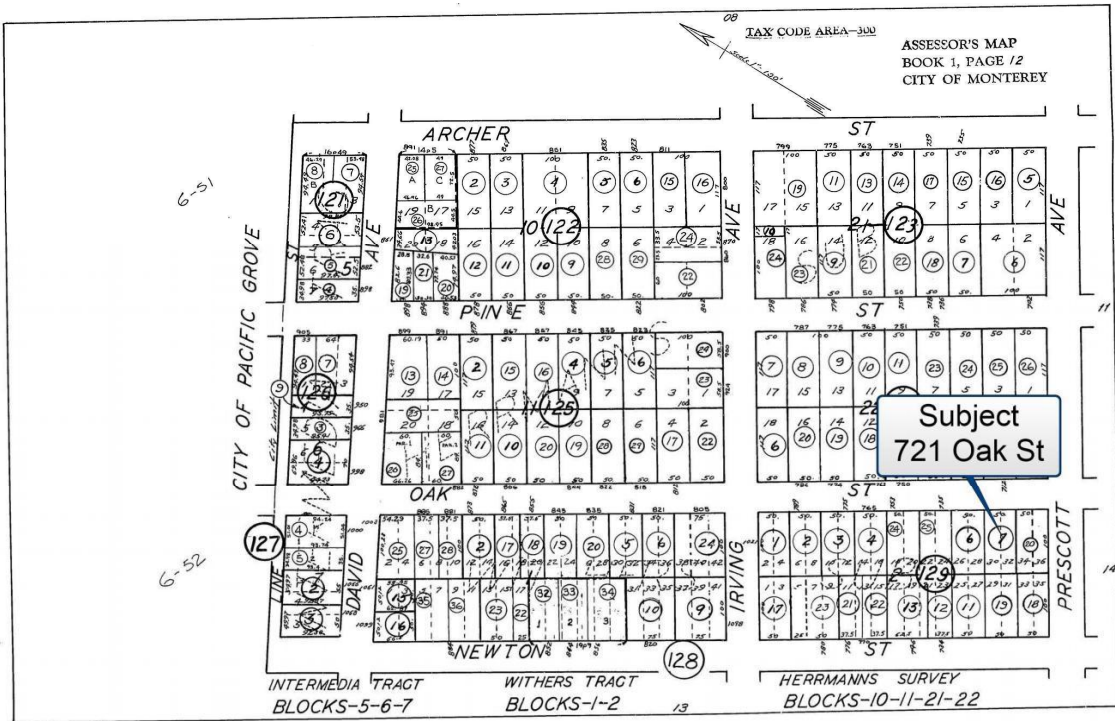


Area Calculations Summary

Living Area	Calculation Details	
2nd Floor	920.28 Sq ft	
		20 × 20.33 = 406.67
		20.25 × 19 = 384.75
		20.08 × 6.42 = 128.87
First Floor	892.03 Sq ft	
		26.83 × 32.58 = 874.32
		8.5 × 2.08 = 17.71
Total Living Area (Rounded):	1812 Sq ft	
Non-living Area		
Garage	251.33 Sq ft	8 × 8.5 = 68
		18.33 × 10 = 183.33
Deck	128.33 Sq ft	20 × 6.42 = 128.33

Site Map

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County Monterey	State CA Zip Code 93940
Lender/Client	Premier Money Source, Inc.		



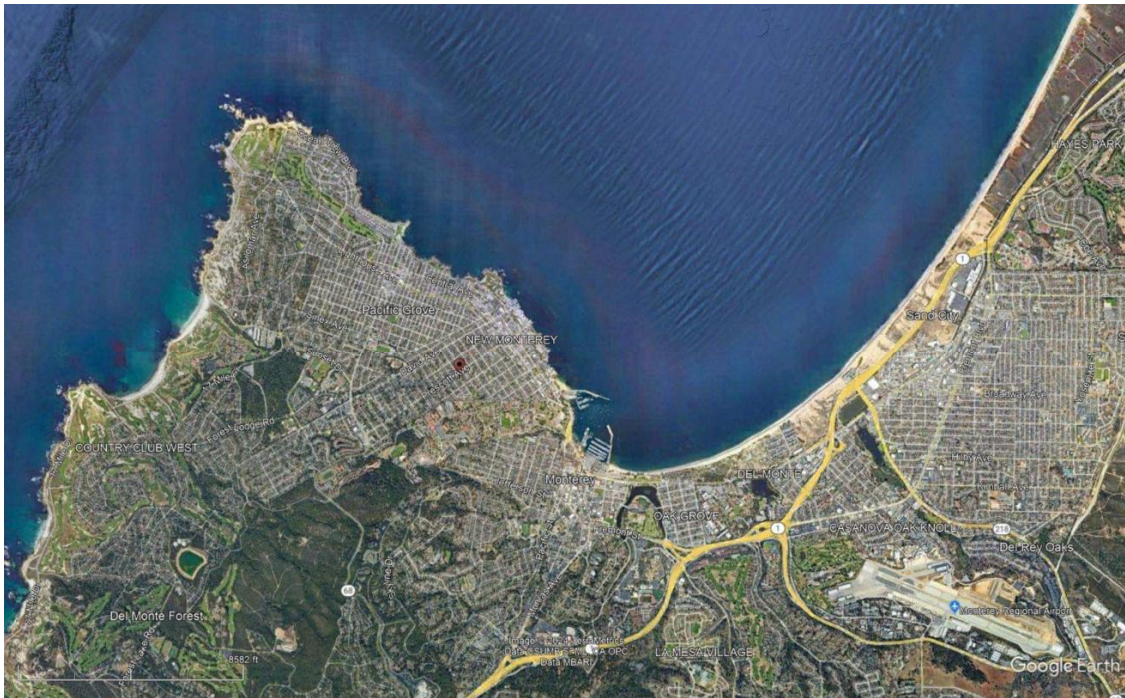
Location Map

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County Monterey	State CA Zip Code 93940
Lender/Client	Premier Money Source, Inc.		



Aerial Map

Borrower	Claudia Mexicano				
Property Address	721 Oak St				
City	Monterey	County	Monterey	State	CA Zip Code 93940
Lender/Client	Premier Money Source, Inc.				



Aerial Map- Close Up

Borrower	Claudia Mexicano				
Property Address	721 Oak St				
City	Monterey	County	Monterey	State	CA Zip Code 93940
Lender/Client	Premier Money Source, Inc.				



Appraiser's License

Borrower	Claudia Mexicano						
Property Address	721 Oak St						
City	Monterey	County	Monterey	State	CA	Zip Code	93940
Lender/Client	Premier Money Source, Inc.						

Jan L. Winham
STATE (CA) CERTIFIED GENERAL APPRAISER
LICENSE #AG040630



E & O Insurance

Borrower	Claudia Mexicano				
Property Address	721 Oak St				
City	Monterey	County	Monterey	State	CA Zip Code 93940
Lender/Client	Premier Money Source, Inc.				



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
04/07/2023

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 Next First Insurance Agency, Inc. PO Box 60787 Palo Alto, CA 94306	CONTACT NAME: PHONE (A/C, No, Ext): (855) 222-5919 FAX (A/C, No):	
	E-MAIL ADDRESS: support@nextinsurance.com	
INSURED Jan Winham Jan Winham Appraisals 3060 Porter St Soquel, CA 95073	INSURER(S) AFFORDING COVERAGE NAIC #	
	INSURER A: State National Insurance Company, Inc. 12831	
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	

COVERAGES **CERTIFICATE NUMBER:** 983286450 **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"/> PROJ. <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:			NXTWWX38-02-GL	07/02/2023	07/02/2024	EACH OCCURRENCE \$1,000,000.00 DAMAGE TO RENTED PREMISES (Ea occurrence) \$100,000.00 MED EXP (Any one person) \$15,000.00 PERSONAL & ADV INJURY \$1,000,000.00 GENERAL AGGREGATE \$2,000,000.00 PRODUCTS - COMP/OP AGG \$2,000,000.00
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input type="checkbox"/> 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			N/A			<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Professional Liability			NXTWWX38-02-GL	07/02/2023	07/02/2024	Each Occurrence: \$1,000,000.00 Aggregate: \$2,000,000.00

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

Proof of Insurance.

CERTIFICATE HOLDER Jan Winham Jan Winham Appraisals 3060 Porter St Soquel, CA 95073	LIVE CERTIFICATE  Click or scan to view	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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ACORD 25 (2016/03)

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Match Pair

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County	Monterey
		State	CA
		Zip Code	93940
Lender/Client	Premier Money Source, Inc.		

5/13/24, 3:53 PM

Matrix

Cross Property Agent Thumbnail



2280 David Avenue, Monterey 93940

Class: Res. Single Family List Price: \$1,198,000 Status: Sold
 Beds: 3 Sale Price: **\$1,350,000** MLS#: **MLR1955942**
 Baths (F/P): 2 (2/0) List Date: 03/01/2024 DOM: 10
 SqFt: 1,795 SqFt (Other) Sale Date: 03/11/2024 HOA Fee:
 Lot Size: 5,700 SqFt COE Date: 04/04/2024 X St: Lobos

*\$1,000,000
adjust for
lack of
updates*

Showing: Appointment Only, See Remarks- Text Amber if you need help making appt on Aligned
 Showings 831-402-1982. Super easy to show!
 Elem: / Monterey Peninsula Unified
 High: / Monterey Peninsula Unified
 LA/LO: Amber Russell Kerchner (831) 402-1982 / Over the Moon Realty, Inc
 BA/BO: Jason Montgomery / Coldwell Banker Realty

Public: Nestled in a prime location in New Monterey with glimpses of the Monterey Bay, this move-in ready 3 bedroom, 2 bathroom home has a perfect blend of comfort and character. Step inside to discover a warm and inviting atmosphere, highlighted by thoughtful built-ins, vaulted ceilings, and wonderful natural light. Enjoy the practicality and beauty of new luxury vinyl plank flooring throughout. The sun room/family room with its own fireplace and Saltillo-style tile floors is the perfect place to read a book and bask in the views of the garden and the Bay. The heart of this property is the lavish garden, inspired by European travels, which creates an enchanting escape and a secluded feel. The wisteria will be blooming soon too. Your private gated driveway, an extended driveway and deep garage help to create your own little world to enjoy the serenity and privacy of the property. This locale is very convenient to access shops, restaurants, and both Monterey and Pacific Grove.

Agent Remarks: Multiple offers rcvd - back-up not yet extended. Use Align to book showing. Supra lockbox is on the wood front door. Although on David Ave, this home is very private once behind the gates & very quiet once inside. And the homeowner would be parking in the private driveway/garage. For now, please park in front on the street. Please be sure all lights are off/doors locked after showing. As is true for this area, the property is built on a slope. Be careful & watch your step. Tiles can be slippery when wet. New flooring - please wear shoe covers provided. Termite, home inspection, & sewer lateral/city reports available at disclosure link. Trustee requests an as-is sale & the COMPLETE disclosure packet signed & included with any offer. Submitting through HomeLight makes it easier. Let me know if you need help. Allow 2 days for response - trustee is out of the area. Pre-escrow open with ORTC Team Tremper. Thanks!



1495 Prescott Avenue, Monterey 93940

Class: Res. Single Family List Price: \$1,300,000 Status: Sold
 Beds: 3 Sale Price: **\$1,325,000** MLS#: **MLR1957854**
 Baths (F/P): 2 (2/0) List Date: 03/16/2024 DOM: 10
 SqFt: 1,895 SqFt (Realist*) Sale Date: 03/26/2024 HOA Fee:
 Lot Size: 3,485 SqFt COE Date: 04/19/2024 X St: Grace

Showing: Call Listing Agent, Leave Card, Lockbox - Supra IBox Bluetooth LE- Lockbox on the front door ~ enter through the gate on Grace Street

Elem: **Bay View Elementary** / Monterey Peninsula Unified
 High: **Monterey High** / Monterey Peninsula Unified

LA/LO: Jeannie Ferrara (831) 236-1111 / Coldwell Banker Realty
 BA/BO: Monterey Peninsula Home Team / KW Coastal Estates

Public: LOVELY BAY & OCEAN VIEWS are enjoyed from most rooms in this multi-level spacious 1895 square foot home built in 1973. This unique design was created to take advantage of the topography of the land & views on a corner lot near the top of the hill in New Monterey. The living room has huge windows that look out over the bay & a gas fireplace to add warm ambiance on chilly nights. Living room, kitchen, formal dining room on main level with just 3 stairs down to primary bedroom suite, laundry room & formal entry way. The upper level has 2 more bedrooms, a full bathroom & large office area. An amazing amount of storage with closets galore, oversized 2 car garage with workshop, an underground storage that could be used for a wine or root cellar & completely fenced yard. A MUST SEE!!

Agent Remarks: Seller requests pre-approved buyers for showings & thanks you for honoring her request. Please call LA Jeannie Ferrara before showing 831-236-1111. Co-listed with Joanne Garden 831-595-2355. Supra lockbox on the front door. Please leave business cards. Please remove shoes or wear booties provided at the front door. Square footage has not been verified by agents or seller ~ buyers to satisfy themselves. Home & termite inspection reports are available upon request. Sewer lateral was replaced. Clean city report. Seller intends to review any offers received at the end of business on Monday March 25th. Agents are encouraged to submit offers early including Confidentiality and Non-Disclosure Agreement. Escrow with Old Republic Title Monterey. THANKS FOR SHOWING!!

David

*Prescott - 66 250 for view
+ 100.00 for no updates*

Match Pair

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County	Monterey
		State	CA
		Zip Code	93940
Lender/Client	Premier Money Source, Inc.		

5/13/24, 11:01 AM

Matrix

Cross Property Agent Thumbnail

Match pair for view



556 Spencer Street, Monterey 93940

Class:	Res, Single Family	List Price:	\$1,095,000	Status:	Sold
Beds:	2	Sale Price:	\$1,150,000	MLS#:	ML81951244
Baths (F/P):	2 (2/0)	List Date:	01/12/2024	DOM:	0
SqFt:	933 SqFt (Other)	Sale Date:	01/19/2024	HOA Fee:	
Lot Size:	5,000 SqFt	COE Date:	01/31/2024	X St:	Hoffman
Showing:	Appointment Only-				
Elem:	/ Monterey Peninsula Unified				
High:	/ Monterey Peninsula Unified				
LA/LO:	Doug Steiny (831) 236-7363 / Sotheby's International Realty				
BA/BO:	Lore Lingner / Monterey Coast Realty				

Public: Imagine arriving home to your turn-key New Monterey cottage, featuring 2 bedrooms and 2 full bathrooms. Delight in **peaking ocean views**, and the added convenience of being within walking distance to the Monterey Bay Coastal Recreation Trail, Aquarium, Cannery Row, Monterey Wharf and much more. This must-see property, is accentuated by a charming white picket fence, front and back yard gardens, and sun deck. Additional features include, an updated kitchen, wood floors throughout living space, and a hobby shed perfect for yoga, or meditation. This property is poised for its next owner to cherish, just as the current owner has.

Agent Remarks: Square footage, acreage, and other information herein may have been received from a variety of sources and has not been verified. If important to buyer, buyer should conduct their own investigation. Owner Occupied, please call or text Doug Steiny 831.236.7363 or Samantha Richards 831.200.5007.



675 Parcel Street, Monterey 93940

Class:	Res, Single Family	List Price:	\$975,000	Status:	Sold
Beds:	2	Sale Price:	\$975,000	MLS#:	ML81950426
Baths (F/P):	1 (1/0)	List Date:	01/02/2024	DOM:	68
SqFt:	933 SqFt (Other)	Sale Date:	01/18/2024	HOA Fee:	
Lot Size:	4,792 SqFt	COE Date:	02/20/2024	X St:	Prescott
Showing:	Appointment Only-				
Elem:	/ Monterey Peninsula Unified				
High:	/ Monterey Peninsula Unified				
LA/LO:	Gianna Malfitano (831) 597-2240 / Compass				
BA/BO:	Stacey Scherling / Real Brokerage Technologies				

Public: Welcome to this charming 2 bedroom, 1 bathroom cottage nestled in the heart of New Monterey. This unique home offers a blend of rustic charm and modern convenience. As you step inside, you'll be greeted by the vaulted ceilings and exposed beams. The interior features showcase the cabin's character, with wood accents & artistically exposed brick adding a touch of urban sophistication to the space. Outside, the property offers low-maintenance artificial turf and drought-resistant plants, ensuring a beautiful & sustainable outdoor space year-round. Additionally, the home is equipped with solar power, reducing your carbon footprint and saving on energy costs. Just a 10-minute stroll away, you'll find yourself at the vibrant Cannery Row and Fisherman's Wharf, where you can indulge in world-class dining, boutique shopping, and exciting entertainment options. The coastal rec trail is also within walking distance, offering breathtaking views and endless opportunities for outdoor recreation.

Agent Remarks: Appointment only. Contact Gianna at 831.597.2240. LA is related to sellers. Square footage, acreage, and other information herein may have been received from various sources and has not been verified. If important to buyers, buyers should conduct their own investigation. Disclosures: <https://app.disclosures.io/link/675-Parcel-Street-4yew6q7k>

5% ocean view
556 Spencer - 10% for location close to beach
 $= 1,035,000$
675 Parcel + 5% for view
 $+ 10,000 for bot$ **\$1,033,700**

Match Pair

Borrower	Claudia Mexicano		
Property Address	721 Oak St		
City	Monterey	County	Monterey
		State	CA
		Zip Code	93940
Lender/Client	Premier Money Source, Inc.		

5/13/24, 4:13 PM

Matrix

Cross Property Agent Thumbnail



582 Newton Street, Monterey 93940

Class:	Res. Single Family	List Price:	\$1,098,000	Status:	Sold
Beds:	3	Sale Price:	\$1,050,000	MLS#:	ML81950423
Baths (F/P):	2 (2/0)	List Date:	01/11/2024	DOM:	27
SqFt:	1,564 SqFt (Realist*)	Sale Date:	02/08/2024	HOA Fee:	
Lot Size:	4,792 SqFt	COE Date:	02/29/2024	X St:	Hoffman/Mcclellan

Showing: Go Directly, Lockbox - Supra iBox Bluetooth LE, See Remarks- Please book you showing online via Aligned Showings. The Supra lockbox is situated along the water main beneath the house numbers

Elem: **Monte Vista Elementary** / Monterey Peninsula Unified
 High: **Monterey High** / Monterey Peninsula Unified
 LA/LO: Ilya Neizvestny (408) 930-9490 / Windermere Valley Properties
 BA/BO: The C Group / Real Brokerage Technologies

Public: Welcome to 582 Newton St., Monterey, CA, a mid-century single-level gem built in the 1960s. This charming home spans 1,564 sqft on a 4,792 sqft lot and features 3 bedrooms, 2 bathrooms, plus a spacious family room with additional square footage and a cozy fireplace. Situated steps away from Oak Newton Park, it's part of a vibrant community, with park amenities enhancing the neighborhood's spirit. Large windows illuminate the house, highlighting its mid-century architecture and fluid floor plan, ideal for both daily living and entertaining. Conveniently located just over a half-mile from the iconic Cannery Row, this residence invites you to explore the vibrant charm of New Monterey's downtown. Less than two miles away lies Lovers Point Park, offering scenic coastal enjoyment. Envision making 582 Newton St. your next home, where comfort meets coastal charm. Your mid-century retreat awaits!

Agent Remarks: Please remove shoes or wear booties. Schedule an appointment using Aligned Showings at https://alignedshowings.com/#/?modal=create_showing&listing_id=16273714. The Supra lockbox is situated along the water main beneath the house numbers. Please refer to the disclosures at <https://app.disclosures.io/link/582-Newton-Street-xc8gt3i5>. Ensure that all offers are submitted through HomeLite, accompanied by the RPA, proof of funds, a pre-approval letter, and fully signed disclosures. Call the agent regarding offer date.



1571 David Avenue, Monterey 93940

Class:	Res. Single Family	List Price:	\$1,100,000	Status:	Sold
Beds:	3	Sale Price:	\$1,000,000	MLS#:	ML81954063
Baths (F/P):	2 (2/0)	List Date:	02/20/2024	DOM:	22
SqFt:	1,352 SqFt (Realist*)	Sale Date:	03/13/2024	HOA Fee:	
Lot Size:	6,000 SqFt	COE Date:	04/03/2024	X St:	Grace Street

Showing: Go Directly, Lockbox - Supra iBox Bluetooth LE- Vacant Go Direct Lock Box on front porch railing

Elem: / Monterey Peninsula Unified
 High: / Monterey Peninsula Unified
 LA/LO: The Russell Group (831) 320-0201 / eXp Realty of California Inc
 BA/BO: Julie Kavanaugh / Carmel Coast Estate, Inc.

Public: Nestled in the heart of the vibrant New Monterey neighborhood, this charming 3-bedroom, 2-bathroom home offers the perfect blend of convenience and potential. With its close proximity to Cannery Row, Pacific Grove, and Downtown Monterey, residents will enjoy easy access to a plethora of dining, entertainment, and recreational options. This lovingly cared-for home has been meticulously maintained over the years and is now ready for its new owner to breathe new life into it. Featuring a newer roof, gutters, furnace, and double-pane windows, the hard work of essential upgrades has already been completed, leaving the exciting task of enhancing the finishes to your personal taste. The wood burning fireplace in the living room offers a cozy ambiance and picturesque peaks of the bay. The two-car attached garage ensures convenient parking with direct access to the home. Situated on a street-to-street lot, the property offers additional parking & easy backyard access from Withers Street

Agent Remarks: This is a Trust Sale being sold "AS IS" buyer to assume Toilet Retrofit, City Report and Sewer Lateral work to be completed after COE. Square Footage has not been verified by Seller or Listing Agent reports provided by seller. Buyer to Satisfy Self, if important to buyer they should conduct their own investigation. Link to all inspections & disclosures in link provided. Escrow with Old Republic Title Marisa Childers. Seller passed away in the property peacefully. Easy to show go direct... BACK UP OFFERS WELCOME

David 1,800,000
 + 63,600 for size
 - 20,000 for garage

 \$1,443,600
 no adjust for location indicated