

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %
Build-Up	<input type="checkbox"/> Over 75%	<input checked="" 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	0 %
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	120	Low	Multi-Family	5 %
Neighborhood Boundaries	The subject's neighborhood is bordered to the North by Yellow Springs Road, to the East by US Route 15, and to the South and West by Interstate 270.							796	High	Commercial	5 %
Neighborhood Description	Subject's marketing area consists of single family homes, attached dwellings, condominiums, and some businesses. There is no apparent evidence of adverse locational factors. Subject is located within typical commutes to Washington DC and Baltimore metro areas enjoying favorable access to points of interest including employment, medical, police/fire protection, recreation, schools and shopping. Other land use includes parks, recreational facilities, government uses.							345	Med	Other	20 %

Market Conditions (including support for the above conclusions) The market is increasing within the defined market area, based on year to year sales data in the defined market area. List to sales price ratio is 100.0%. Mortgage money is in adequate supply and interest rates average 2.50-4.00% over last 12 months. Market is arms length sale driven. The average marketing time is 0-90 days and the reasonable exposure time period was 0-90 cumulative days showing stability in marketing time.

Dimensions: 20.00*80 Area: 1600 sf Shape: Rectangular View: N,Res;

Specific Zoning Classification: R8 Zoning Description: Medium Density Residential

Zoning Compliance: Legal Legal Nonconforming (Grandfathered Use) No Zoning Regal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe See attached

addenda:

Utilities	Public	Other (describe)	Public	Other (describe)	On-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street	<input checked="" type="checkbox"/>	
Gas	<input type="checkbox"/>	None	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	<input type="checkbox"/>	

FEMA Special Flood Hazard Area: Yes No FEMA Flood Zone: X FEMA Map #: 24021C0287D FEMA Map Date: 09/19/2007

Are the utilities and off-site improvements typical for the market area? Yes No If No, describe

Are there any adverse site conditions or external factors (encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe

The utilities were on and functioning at the time of inspection. No apparent adverse easements or encroachments were noted at the time of inspection. Grading and drainage appeared adequate. Lot dimensions and flood zone determination subject to survey.

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab	<input type="checkbox"/> Crawl Space	Foundation Walls	Concrete / Avg	Floors	HW, CT, CPT / Avg-				
# of Stories	2	<input checked="" type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	Brick, Siding / Avg	Walls	Drywall, WP / Avg-				
Type	<input type="checkbox"/> Det. <input checked="" type="checkbox"/> Alt. <input type="checkbox"/> S Det./End Unit	Basement Area	600 sq.ft.	Roof Surface	Composite / Avg	Trim/Finish	Wood / Avg				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed	<input type="checkbox"/> Under Const.	Basement Finish	63 %	Gutters & Downspouts	Aluminum / Avg	Bath Floor	CT / Avg-				
Design (Style)	Int-Th	<input checked="" type="checkbox"/> Outside Entry/Est	<input type="checkbox"/> Sump Pump	Window Type	dbl Hung / Avg	Bath Waincot	CT, FG / Avg				
Year Built	1986	Evidence of	<input type="checkbox"/> Infestation	Storm Satch/Insulated	Insulated / Avg	Car Storage	<input type="checkbox"/> None				
Effective Age (Yrs)	18	<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	Mesh / Avg	Driveway	<input checked="" type="checkbox"/>	# of Cars	1		
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	Woodstove(s) #	Driveway Surface	Asphalt				
<input type="checkbox"/> Drop Sear	<input type="checkbox"/> Shars	<input type="checkbox"/> Other	<input type="checkbox"/> Fuel	Electric	Fireplace(s) #	0	Fence	Wood	0	Garage	# of Cars
<input type="checkbox"/> Floor	<input checked="" type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> P, D	Porch	None	None	0	0	Capurt	# of Cars
<input type="checkbox"/> Finished	<input checked="" type="checkbox"/> Heated	Individual	<input type="checkbox"/> Other	Pool	None	Other	None	<input type="checkbox"/> Alt.	<input type="checkbox"/> Det.	<input type="checkbox"/> Built-in	
Appliances:	<input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)										
Finished area above grade contains:	6 Rooms	3 Bedrooms	2.1 Bath(s)	1,200	Square Feet of Gross Living Area Above Grade						
Additional features (special energy efficient items, etc.)	None										

Describe the condition of the concrete (indicate needed repair, deterioration, nonconform, deterioration, etc.)

Address		104 Lauren Ct Frederick, MD 21703	122 Lauren Ct Frederick, MD 21703	1385 David Ln Frederick, MD 21703	125 Lauren Ct Frederick, MD 21703
Proximity to Subject			0.04 miles E	0.18 miles W	0.06 miles SE
Sale Price		\$ 270,000		\$ 240,000	\$ 243,000
Sale Price/Gross Liv. Area		\$ 225.00/sq.ft.		\$ 206.90/sq.ft.	\$ 202.50/sq.ft.
Data Source(s)		Bright#MDFR2002722;DOM 5		Bright#MDFR2002236;DOM 33	Bright#MDFR2003764;DOM 6
Verification Source(s)		Exterior Inspection / SDAT / Peer		Exterior Inspection / SDAT / Peer	
VALUE ADJUSTMENTS		DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing Concessions		ArmLth Conv:0		ArmLth Conv:7200	ArmLth Conv:0
Date of Sale/Time		s09/21;c07/21	+5,400	s09/21;c08/21	+4,800
Location		N;Res;		N;Res;	N;Res;
Leasehold/Fee Simple		Fee Simple		Fee Simple	Fee Simple
Site		1600 sf		0 3119 sf	0 1600 sf
View		N;Res;		N;Res;	N;Res;
Design (Style)		AT2;Int-Th		SD2;End-Th	0;AT2;Int-Th
Quality of Construction		Q4		Q4	Q4
Actual Age		35		35	35
Condition		C4		C4	C3
Above Grade					
Room Count		Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Gross Living Area		6 3 2.1	5 2 2.1	0 6 3 1.1	6 3 2.1
Basement & Finished Rooms Below Grade		600sf376sfwo 1rr0br0.0ba1o	600sf540sfwo 1rr0br1.0ba1o	0sf	0sf
Functional Utility		Average	Below Avg/2Br	Average	Average
Heating/Cooling		FWA / CAC	FWA / CAC	FWA / CAC	FWA / CAC
Energy Efficient Items		None noted	None noted	None noted	None noted
Garage/Carport		1dw		1dw	1dw
Porch/Patio/Deck		Deck, Patio	Deck, Patio	Patio	Patio
Fireplace, fence, etc.		Fence	Fence	Fence	Fence
Pool, out bldg		None	Shed	None	None
Net Adjustment (Total)			\$ -6,600	\$ 30,320	\$ 14,920
Adjusted Sale Price of Comparables		Net Adj. 2.4 % Gross Adj. 13.9 %	\$ 263,400	Net Adj. 12.6 % Gross Adj. 12.6 %	\$ 270,320
Gross Adj.			\$ 263,400	\$ 270,320	\$ 257,920
<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 type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.					
Data Source(s) SDAT / Bright MLS					
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) SDAT / Bright MLS					
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).					
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3	
Date of Prior Sale/Transfer					
Price of Prior Sale/Transfer					
Data Source(s)	SDAT / Bright MLS	SDAT / Bright MLS	SDAT / Bright MLS	SDAT / Bright MLS	
Effective Date of Data Source(s)	12/10/2024	12/10/2024	12/10/2024	12/10/2024	

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	104 Lauren Ct Frederick, MD 21703	1336 David Ln Frederick, MD 21703			29 Mountaingate Dr Frederick, MD 21703			514 Lancaster Pl Frederick, MD 21703		
Proximity to Subject		0.13 miles W			0.13 miles NW			0.36 miles SE		
Sale Price		\$ 245,000			\$ 250,000			\$ 260,000		
Sale Price/Gross Liv. Area		\$ 218.75 sq.ft.			\$ 172.18 sq.ft.			\$ 238.97 sq.ft.		
Data Source(s)		Bright#MDFR277514;DOM 12			Bright#MDFR2009540;DOM 5			Bright#MDFR2009168;DOM 5		
Verification Source(s)		Exterior Inspection / SDAT / Peer			Exterior Inspection / SDAT / Peer			Exterior Inspection / SDAT / Peer		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing		Arml.th			Listing			Listing		
Concessions		Conv;0								
Date of Sale/Time		s03/21:c02/21	+14,700		c12/21			c12/21	0	
Location	N,Res;	N,Res;			N,Res;			N,Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	1600 sf	1800 sf	0		1980 sf	0		1615 sf	0	
View	N,Res;	N,Res;			N,Res;			N,Res;		
Design (Style)	AT2;Int-Th	AT2;Int-Th			AT2;Int-Th			AT2;Int-Th		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	35	36	0		45	0		33	0	
Condition	C4	C4	-5,000		C3	-10,000		C3	-10,000	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	6 3 2.1	6 3 1.0	+10,500		6 3 2.1			6 3 1.1	+7,000	
Gross Living Area	1,200 sq.ft.	1,120 sq.ft.	0		1,452 sq.ft.	-7,560		1,088 sq.ft.	+3,360	
Basement & Finished	600sf376sfwo	560sf500sfwo	0		704sf0sfwo	0		0sf	+6,000	
Rooms Below Grade	1rr0br0.0ba1o	1rr1br1.0ba0o	-7,000			+7,520			+7,520	
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA / CAC	FWA / CAC			FWA / CAC			FWA / CAC		
Energy Efficient Items	None noted	None noted			None noted			None noted		
Garage/Carport	1dw	1dw			1dw			1dw		
Porch/Patio/Deck	Deck/Patio	Deck	+2,000		None	+7,000		Patio	+5,000	
Fireplace/fence, etc.	Fence	Fireplace/Fence	-4,000		Fence			Fence		
Pool, out bldg	None	None			None			Shed	0	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 11,200		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -3,040		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 18,880	
Adjusted Sale Price		Net Adj. 4.6 %			Net Adj. 1.2 %			Net Adj. 7.3 %		
of Comparables		Gross Adj. 17.6 %	\$ 256,200		Gross Adj. 12.8 %	\$ 246,960		Gross Adj. 15.0 %	\$ 278,880	
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										
Price of Prior Sale/Transfer										
Data Source(s)	SDAT / Bright MLS	SDAT / Bright MLS			SDAT / Bright MLS			SDAT / Bright MLS		
Effective Date of Data Source(s)	12/10/2021	12/10/2021			12/10/2021			12/10/2021		
Analysis of prior sale or transfer history of the subject property and comparable sales See page 2 of URAR										

SALES COMPARISON APPROACH

SALE HISTORY



Subject Front

104 Lauren Ct
SALES PRICE
GROSS LIVING AREA 1,200
TOTAL ROOMS 6
TOTAL BEDROOMS 3
TOTAL BATHROOMS 2.1
LOCATION N,Res;
VIEW N,Res;
SITE 1600 sf
QUALITY Q4
AGE 35



Subject Rear



Entry



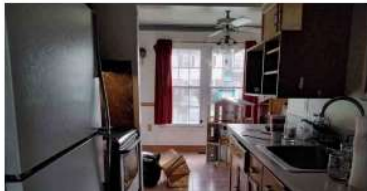
Dining room



Dining room alternate



Kitchen





Living room



Living room alternate



Half bathroom



Stairs to the second floor



Bedroom 1



Bedroom 2





Bathroom



Primary bedroom



Primary bedroom alternate



Primary bathroom





Attic interior



Basement stairs



Basement recreation room



Basement recreation room alternate



Utility



Interior MVAF custom