

Small Residential Income Property Appraisal Report

File No. 24-008

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 216 S. Euclid Street #A and #B	City La Habra	State CA	Zip Code 90631
	Borrower Jack M Sussoev	Owner of Public Record Sussoev J M & D D Fam Trust	County Orange	
	Legal Description LA HABRA LOT 11 BLK D N 45 FT S 90 FT AND N 45 FT S 90 FT (EX ST) LOT 12 BL K D TR 405			
	Assessor's Parcel # 022-174-07	Tax Year 2023	R.E. Taxes \$ 3,168	
	Neighborhood Name La Habra	Map Reference 795/B4	Census Tract 0012.02	
	Occupant <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ 377.00	<input type="checkbox"/> PUD	HOA \$ 0.00 <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 type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Private Valuation			
	Lender/Client Jack Sussoev		Address 1776 Las Palomas Drive, La Habra Heights, CA 90631	
	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). CRMLS				

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.			

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

Neighborhood Characteristics	2-4 Unit Housing Trends	2-4 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
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)
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	750 Low	52
Neighborhood Boundaries To the north by Whittier Boulevard/City Boundaries, east by Harbor Boulevard, to the south by Imperial Highway/City Boundaries and to the west by Beach Blvd.		1685 High	108 Commercial
Neighborhood Description See Attached Addendum - Neighborhood Description		1285 Pred.	60 Other Schls
			83 %
			5 %
			5 %
			5 %
			2 %

Market Conditions (including support for the above conclusions) **See Attached Addendum - Market Conditions**

SITE	Dimensions 45 x 95	Area 4275 Sq.Ft.	Shape Rectangular	View Neighborhood	
	Specific Zoning Classification R-7	Zoning Description Multi-Family Dwelling - up to 50 dwelling/units per acre			
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)				
	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.				
	Utilities	Public	Other (describe)	Public	Other (describe)
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>
	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>
	Off-site Improvements—Type		Public	Private	
	Street Asphalt		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Alley None		<input type="checkbox"/>	<input type="checkbox"/>	
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X	FEMA Map # 06059C0037J	FEMA Map Date 12/03/2009		
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe. The subject is located on a traffic street. There are commercial buildings and park across the street from the subject. The subject suffers from noise pollution on the exterior due to nearby traffic. No known or apparent adverse site conditions or encroachments or ... See Addend.					

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION	INTERIOR
Units <input checked="" type="checkbox"/> Two <input type="checkbox"/> Three <input type="checkbox"/> Four	<input checked="" type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls Rsd Conc-Slab/Av	Floors VnPlk-Cr/Gd-Av
<input type="checkbox"/> Accessory Unit (describe below)	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls Wd Sid/Gd-Avg-	Walls Drywall/Avg
# of Stories 1 # of bldgs. 2	Basement Area 0 sq. ft.	Roof Surface Comp. Shg/Avg	Trim/Finish Wd-Pnt/Avg
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Finish n/a %	Gutters & Downspouts Aluminum/Avg	Bath Floor VnPk-Tile/Gd-Poor
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type Vinyl-AlmSl/Gd-Av	Bath Wainscot Fiberglss/Avg
Design (Style) Traditional	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated No/Yes	Car Storage
Year Built 1953	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens Fiberglss/Avg	<input type="checkbox"/> None
Effective Age (Yrs) 30	Heating/Cooling		<input checked="" type="checkbox"/> Driveway # of Cars 6
Attic <input type="checkbox"/> None	<input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	<input type="checkbox"/> Fireplace(s) # 0 <input type="checkbox"/> WoodStove(s) #	Driveway Surface Concrete
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input checked="" type="checkbox"/> Other Wall Fuel Gas	<input checked="" type="checkbox"/> Patio/Deck Slab <input checked="" type="checkbox"/> Fence Wd/Chn	<input type="checkbox"/> Garage # of Cars
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None <input checked="" type="checkbox"/> Porch Cvrd	<input type="checkbox"/> Carport # of Cars
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other Window	<input type="checkbox"/> Other	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in
# of Appliances	Refrigerator P	Range/Oven 2	Dishwasher 0
	Disposal 1	Microwave P	Washer/Dryer P
Unit # 1 contains:	4 Rooms	2 Bedroom(s)	1 Bath(s)
Unit # 2 contains:	4 Rooms	2 Bedroom(s)	1 Bath(s)
Unit # 3 contains:	Rooms	Bedroom(s)	Bath(s)
Unit # 4 contains:	Rooms	Bedroom(s)	Bath(s)
Additional features (special energy efficient items, etc.). None noted.			
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). See Attached Addendum- Condition of the Property			

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IMPROVEMENTS	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 <u>None noted.</u>
	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 <u>Quality of construction is considered average for the area. Style, functional utility, condition and use are typical for the market.</u>
	Is the property subject to rent control? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe <u>See Addendum</u>

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.														
FEATURE	SUBJECT	COMPARABLE RENTAL NO. 1				COMPARABLE RENTAL NO. 2				COMPARABLE RENTAL NO. 3				
216 S. Euclid Street #A and #B Address La Habra, CA 90631		215 S. Cypress Street La Habra, CA 90631				224 E. 1st Avenue La Habra, CA 90631				320 E. Francis Avenue La Habra, CA 90631				
Proximity to Subject		0.23 miles NE				0.14 miles NE				0.36 miles NE				
Current Monthly Rent	\$ 2,300					\$ 3,600				\$ 4,700				
Rent/Gross Bldg. Area	\$ 1.48 sq. ft.					\$ 1.59 sq. ft.				\$ 1.77 sq. ft.				
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Data Source(s)	Owner/MLS	MLS PW23160539/Agent				MLS PW22257613				MLS OC23093763				
Date of Lease(s)	2014 and 2012	Month-to-Month				Month-to-Month				Month-to-Month				
Location	Bsy Rd/Commerc.	Busy Road/Commercial				Average				Average				
Actual Age	108 Years	48 +/- Years				108 +/- Years				62 +/- Years				
Condition	Good/Average-	Average				Good/Average				Average				
Gross Building Area	1552 sq. ft.	2260 sq. ft.				2648 sq. ft.				1620 sq. ft.				
Unit Breakdown	Rm Count			Size Sq. Ft.	Rm Count			Size Sq. Ft.	Monthly Rent	Rm Count			Size Sq. Ft.	Monthly Rent
	Tot	Br	Ba		Tot	Br	Ba			Tot	Br	Ba		
Unit # 1	4	2	1	831	5	2	1.1	1,130	\$ 1,800	5	2	1	1,088	\$ 2,850
Unit # 2	4	2	1	591	5	2	1.1	1,130	\$ 1,800	4	2	2	780	\$ 1,850
Unit # 3									\$	4	2	2	780	\$ 0
Unit # 4									\$					\$
Utilities Included	Water, Gas, Electric	Water, Gardener				Water, Gas				Gardener, Water, Insurance				
Other	6 driveway spaces	2 garage, 3 driveway spaces				2 garage spaces, 4 driveway				2 garage spaces, 2 driveway				
Other	Porch, Patios	Porch, Patio				Porch, Patio				Prch, Cvr'd Patio, Wall Heaters				

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.)
Limited nearby leased properties were found that bracket the subject's features. Those comparables selected are considered to be the best available to bracket the subject's features. Most consideration was given to Comparable #2 because it is the most similar property to the subject in age and unit condition. Comparable #1 is the most similar in location but has larger units. Comparable #3 is similar in size and room counts to the subject. It was given secondary consideration.

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.									
Unit #	Leases		Actual Rents				Opinion Of Market Rent		
	Lease Date		Per Unit		Total Rents	Per Unit		Total Rents	
	Begin Date	End Date	Unfurnished	Furnished		Unfurnished	Furnished		
1	01/2014	Month-to-Mo.	\$ 1,200	\$ 0	\$ 1,200	\$ 2,000	\$ 0	\$ 2,000	
2	06/2012	Month-to-Mo.	1,100	0	1,100	1,600	0	1,600	
3									
4									
Comment on lease data			Total Actual Monthly Rent		\$ 2,300	Total Gross Monthly Rent		\$ 3,600	
			Other Monthly Income (itemize)		\$	Other Monthly Income (itemize)		\$	
			Total Actual Monthly Income		\$ 2,300	Total Estimated Monthly Income		\$ 3,600	

Utilities included in estimated rents Electric Water Sewer Gas Oil Cable Trash collection Other (describe)

Comments on actual or estimated rents and other monthly income (including personal property) **The comparables used are believed to be the best available, nearby comparables that bracket the subject's condition, room counts and unit size. Comparable #1 is similar to the subject in location. Comparable #2 is similar in age and condition. Comparable #3 is the most similar in unit size and room counts. The appraiser also considered 1361 Koopmans Way which is in Average- condition and has three 2 bedroom-1 bathroom units; each leased for approximately \$1600-\$1725.**

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

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
 Data source(s) MLS/NDCdata
 My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
 Data source(s) MLS/Realist

Report the results of the research and analysis of the prior sale history of the subject property and comparable sales (report additional prior sales on page 4).				
ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	09/13/2002	08/02/2005	03/29/2022	05/08/2002
Price of Prior Sale/Transfer	\$230,000	\$624,000	\$485,000	\$0
Data Source(s)	Realist	Realist	Realist	Realist
Effective Date of Data Source(s)	01/17/2023	01/17/2023	01/17/2023	01/17/2023

Analysis of prior sale history for the subject property and comparable sales _____

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There are **1** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **1,200,000** to \$ **1,200,000**

There are **6** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **425,000** to \$ **995,000**

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	216 S. Euclid Street #A and #B La Habra, CA 90631	320 E. Francis Avenue La Habra, CA 90631		301 W. 1st Avenue La Habra, CA 90631		721 N. Idaho Street La Habra, CA 90631	
Proximity to Subject		0.36 miles NE		0.16 miles NW		0.95 miles NW	
Sale Price	\$	\$ 975,000		\$ 700,000		\$ 750,000	
Sale Price/Gross Bldg. Area	\$ 0.00 sq. ft	\$ 601.85 sq. ft		\$ 621.67 sq. ft		\$ 435.03 sq. ft	
Gross Monthly Rent	\$ 2,300	\$ 3,960		\$ 0		\$ 1,500	
Gross Rent Multiplier	161.73	246.21		0.00		500.00	
Price Per Unit	\$ 400,000	\$ 487,500		\$ 350,000		\$ 375,000	
Price Per Room	\$ 100,000	\$ 121,875		\$ 100,000		\$ 93,750	
Price Per Bedroom	\$ 200,000	\$ 243,750		\$ 233,333		\$ 187,500	
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Data Source(s)		CRMLS: PW23053688 DOM: 122		CRMLS: MB23095943 DOM: 52		CRMLS: IG22246174 DOM: 29	
Verification Source(s)		MLS/Realist Doc#197949		MLS/Realist Doc#204666		MLS/Realist Doc#24601	

VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sale or Financing Concessions		Arm's Length Cash \$15,000	-15,000	Arm's Length Conv. \$0		Arm's Length Conv. \$0	0
Date of Sale/Time		08/15/2023		08/22/2023		02/03/2023	49,000
Location	BsyRd/Commer.	Residential	-25,000	Residential	-25,000	BsyRd/School	0
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	4275 Sq.Ft.	6970 sq. ft.	-40,000	4250 sq. ft.	0	6534 Sq.Ft.	-34,000
View	Resid./Park	Residential	0	Residential	0	Residential	0
Design (Style)	Duplex	Duplex		Duplex		Duplex	
Quality of Construction	Average	Average		Average		Average	
Actual Age	108+/- Years	70 +/- Years	0	108 +/- Years	0	66 +/- Years	0
Condition	Good/Avg-	Good	-30,000	Remodeled/Gd	-30,000	Average-	30,000
Gross Building Area 150	1552 sq. ft.	1620 sq. ft.	0	1126 sq. ft.	64,000	1724 sq. ft.	-26,000
Unit Breakdown	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Unit # 1	4 2 1	4 2 1		4 2 2	-5,000	4 2 1	
Unit # 2	4 2 1	4 2 1		3 1 1	20,000	4 2 1	
Unit # 3							
Unit # 4							
Basement Description	None	None		None		None	
Basement Finished Rooms	None	None		None		None	
Functional Utility	Avg/Detached	Avg/Attached		Avg/Detached	0	Avg/Attached	0
Heating/Cooling	Wall Window	Heated	0	Wall Window	0	FWA	-5,000
Energy Efficient Items	None	None		None	0	None	0
Parking On/Off Site	6 Car Driveway	2 Garage/4 spc	-20,000	2 Car Driveway		2 Garage/8 spc	-20,000
Porch/Patio/Deck	Porches, Patios	Porches	0	Porch, Patio	0	Porches	0
Other	Laundry/Shed	1 Fireplace	0	None	0	None	0
Other	None	None		None		None	
Contract Date	None	08/01/2023		07/24/2023	0	11/24/2022	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 130,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 24,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 6,000
Adjusted Sale Price of Comparables		Net Adj. -13.3 % Gross Adj. 13.3 %	\$ 845,000	Net Adj. 3.4 % Gross Adj. 20.6 %	\$ 724,000	Net Adj. -0.8 % Gross Adj. 21.9 %	\$ 744,000
Adj. Price Per Unit (Adj. SP Comp / # of Comp Units)		\$ 422,500		\$ 362,000		\$ 372,000	
Adj. Price Per Room (Adj. SP Comp / # of Comp Rooms)		\$ 105,625		\$ 103,429		\$ 93,000	
Adj. Price Per Bdrm. (Adj. SP Comp / # of Comp Bedrooms)		\$ 211,250		\$ 241,333		\$ 186,000	
Value Per Unit	\$ 400,000 X	2 Units = \$ 800,000		Value Per GBA \$ 515.00 X	1552 sq. ft. GBA = \$ 799,280		
Value Per Rm.	\$ 100,000 X	8 Rooms = \$ 800,000		Value Per Bdrms. \$ 200,000 X	4 Bdrms. = \$ 800,000		

Summary of Sales Comparison Approach including reconciliation of the above indicators of value. **See Attached Addendum**

Indicated Value by Sales Comparison Approach \$ **800,000**

Total gross monthly rent \$ X gross rent multiplier (GRM) = \$ **0** Indicated value by the Income Approach

Comments on income approach including reconciliation of the GRM **Limited comparables were found in the subject's market area that have recently sold and are currently rented. The subject's units are rented below market value because they are rented to long term tenants. This approach was not developed due to limited and inconclusive data.**

Indicated Value by: Sales Comparison Analysis \$ **800,000** Income Approach \$ **0** Cost Approach (if developed) \$ **800,600**

The Sales Comparison approach is typically the best indicator of market value for the subject due to reliable and available sale information available on MLS, Realist and Parcelquest. The Cost Approach is weakened due to difficulty in estimating accurate accrued depreciation and due to limited vacant land in the subject's market area. The Income Approach was not utilized due to limited and varying rented comparables that also were recently sold.

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

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 \$ **800,000** as of **01/16/2024**, which is the date of inspection and the effective date of this appraisal.

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See Comment Addendum

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) **Subject's neighborhood is close to 100% built up with no or extremely limited available land to build; therefore, the site value was derived via extraction. Land values are very high in this area due to the close proximity to the ocean and the desirability of the area.**

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 610,000		
Source of cost data Craftsman Cost Data	Dwelling	1,552 Sq. Ft. @ \$ 152.00.....	= \$ 235,904
Quality rating from cost service AvgStnd Effective date of cost data 01/2024		Sq. Ft. @ \$	= \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Patios, Porch, Shed 29,000		
Subject's site value was derived through extraction due to insufficient land sales data. Replacement Cost Estimates were derived using Craftsman Cost Book. The age/life method is used to calculate physical depreciation & supplemented by data source. Due to high demand and limited available land, high land-to-improvement ratios are common in this area. Cost estimates not to be relied upon for insurance purposes.	Garage/Carport	Sq. Ft. @ \$	= \$ 0
	Total Estimate of Cost-New = \$ 264,904		
	Less 80 Physical	Functional	External
	Depreciation \$99,339	\$0	\$25,000 = \$ (124,339)
	Depreciated Cost of Improvements = \$ 140,565		
	"As-is" Value of Site Improvements = \$ 50,000		
Estimated Remaining Economic Life (HUD and VA only) 50 Years	INDICATED VALUE BY COST APPROACH = \$ 800,600		

PUD INFORMATION

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 an 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(s) _____

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. _____

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. 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 and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, 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.
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).

Small Residential Income Property Appraisal Report

File No. 24-008

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 Sheri E. Euseff
 Company Name Sheri Euseff
 Company Address 17240 Drake Street
Yorba Linda, CA 92886
 Telephone Number 714/342-0255
 Email Address sheri_euseff@outlook.com
 Date of Signature and Report 01/18/2024
 Effective Date of Appraisal 01/16/2024
 State Certification # AR018775
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 01/04/2025

ADDRESS OF PROPERTY APPRAISED
216 S. Euclid Street #A and #B
La Habra, CA 90631

APPRAISED VALUE OF SUBJECT PROPERTY \$ 800,000

LENDER/CLIENT
 Name N/A
 Company Name Jack Sussoev
 Company Address 1776 Las Palomas Drive
La Habra Heights, CA 90631
 Email Address Jack@redlineelect.com

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 _____

ADDENDUM

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Legal Description

See Page 1

Neighborhood Description

The subject property is located in a suburban residential area of La Habra, California. The subject's immediate market area consists of single family and multi-family homes, small income properties and commercial buildings. The general neighborhood consists of a relative mix of varying types of residential use and commercial activity, with employment opportunities and public support facilities (schools, police, hospitals, recreation, fire stations, houses of worship, etc.) all within a 5 mile radius of the Subject.

Market Conditions

Median Comparable Sales Prices have increased over the past year. Days on market have remained low for competitively priced homes. Median Comparable Listing Days on Market are currently low. Inventory levels are currently low for comparable properties. Overall, the subject's market appears to be increasing at the present time.

Closing Costs

Concessions: A dollar-for-dollar adjustment was made to those comparables that were financed with conventional financing.

Site Comments

(continued from Page 1) environmental conditions that would negatively impact the subject property were noted. The subject was built prior to 1978 and may contain lead based paint in its construction materials. The appraiser is not an environmental expert.

Zoning

The subject's zoning was found at: <https://www.lahabracal.gov/DocumentCenter/View/11704/Zoning-Map-5-20-2021>

Market Adjustment Comment

The market adjustments were based upon modified matched paired sales analysis, the attributable market difference ascertained by depreciated replacement cost/contributory value, discussion with local realtors who specialize in the area and the appraiser's experience and knowledge of the subject's specific marketplace. All comparables are considered to be competing properties within the same marketing area and range-in the subject's value. A thorough search was made for the best available similar properties to best represent the subject's market value at the time of the appraisal.

Condition of the Property

Unit 1 was built in 1916. It has recent improvements including newer vinyl plank flooring, newer vinyl windows and exterior siding, and an updated kitchen with new cabinets, countertops, appliances, fixtures and flooring. Damaged plaster was noted in one bedroom. There is an enclosed porch/laundry area at the back of the house. The appraiser was not able to determine if this area was added with permits. The tenant stated that they do not use the wall heater and were not sure if it is working. The rear unit was built at a later date. This unit was not found on public records. It was built by a previous owner. Records provided by the City of La Habra describe a rear structure. In between 1981 and 1988 the City of La Habra notified the owner of record at that time that the rear building had deficiencies and was deemed unsafe. On 05/19/1988 the City signed a Certificate of Compliance which stated that all repairs were made and the structure was now considered to be in compliance and was no longer determined to be dangerous. This is evidence that the City has inspected and is aware of the second unit. The rear unit has an older kitchen. The bathroom has worn/damaged flooring. The tenant stated that the wall heater is not working. The bedrooms in this unit do not have closets. Overall, the front unit is considered to be in good condition. The rear unit is considered to be in average- condition. The subject's overall condition rating is considered to be average.

Comments on Sales Comparison

Comparables #1 and #2 were given primary consideration because they are closed comparable sales that required the lowest percentage of adjustment. They are similar to the subject in size and number of units. These are the most recent comparable closed sales in the subject's city. The remaining recent closed sales were 3-4 unit properties that are much larger in size than the subject. Comparable #1 required the lowest percentage of adjustment. Comparable #2 is the most recent closed sale that brackets the subject's age, size and lot size. It is inferior in size and bedroom count but superior in location and overall condition. It does not have a garage. Comparable #3 is a nearby closed comparable sale that brackets the subject's location and condition rating. This comparable is similar to the subject in size and room counts. Comparable #4 is similar in age to the subject. It is superior in size, lot size, location and room counts. Comparable #5 is a nearby closed sale that is similar in age to the subject. This comparable has 3 units. It is superior in size and location to the subject. This comparable was given reduced consideration because it has 3 units. Comparable #6 is a current comparable listing. It has 2 units and it is similar in location to the subject. This comparable appears to be listed above market value. A -15% adjustment was made to the list price of this comparable to reflect its anticipated sales price.

Highest and Best Use

It should be noted that industry standard text books all have different ways of defining 'Highest and Best Use' [HBU] – none of which are identical in terminology. The definition that drives the analysis of this Appraisal is taken from the 'International Value Standard [ISV] Glossary' as cited by the Dictionary of Real Estate Appraisal: Fifth Edition; Appraisal Institute; 2010 [Page 250] – Highest and Best Use: "The most probable use of a property which is physically possible; appropriately justified; legally permissible; financially feasible which results in the highest value of the property being valued". With this in mind, other sources replace the concept of "highest value" with terms like "maximum productivity" and "most profitable"; but these terms introduce more complicated concepts like "discounted cash flows", 'recapture rates' and the 'return on investment' for construction costs, and other monetary considerations that are tied to what may be "most profitable", or that results in "maximum productivity" over an undefined period of time. But these considerations are beyond the scope of work for this evaluation. Accordingly, based upon the "intended use" of this Appraisal and the scope of work required for 'credible results' [USPAP] this Appraiser is simply analyzing the Subject property for its "highest value" in terms of "Market Value", "As Is" and "As Improved" as of the 'Effective Date' of this Appraisal based upon its allowable use under its current zoning. Accordingly, it is well beyond the scope of this "As Is" appraisal, as engaged by the client, to conduct a feasibility study for

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Lender: Jack Sussoev

the possibilities (which may or may not exist) for different types of residential uses, subdivision and/or redevelopment. In summary, the current residential use of the Subject property (as indicated on Page One of this FNMA Form) fully satisfies the test for what is physically possible; appropriately justified; legally permissible; financially feasible and, in this Appraiser's opinion, also results in the highest value of the property being valued within the scope and limiting conditions of this assignment, "As Repaired" as of the 'Effective Date' of this Appraisal.

After thorough review of available data sources, including NDC Data, Realist, CRMLS, title company and brokers, it was determined that the comparables utilized herein are the best and most indicative of current market value for the subject available at this time. All comparables are considered to be competing properties within the same competitive marketing area that would appeal to the same user group. An extensive search was made for the best available similar properties to best represent the subject's market value at the time of the appraisal. The sales used are the most recent and most similar and there are currently no, more recent or more similar sales available for comparison to the subject property.

All of the comparables utilized in this appraisal are located within a 2 mile radius of the subject property. The main search parameters utilized in finding closed comparables were 5 mile radius from subject and sale dates within twelve months of the effective date, 2-3 unit properties that have less than 2,700 square feet. The search parameters in finding active listings were similar to those noted previously. As 2-4 unit properties have lower turnover rates as they are primarily purchased for income producing reasons, it is deemed acceptable to utilize sales showing sale dates over six months age.

Proximity to Subject: The comparables selected are believed to be the best available to bracket the subject's size, room counts, condition, age, location and unit counts. They are all located within the subject's market area.

This Appraiser notes that the commonly accepted search criteria of a "one mile" radius is often incorrectly attributed to Fannie Mae (FNMA) as a "guideline". However, FNMA does not have a "one mile" radius "guideline" but simply states: "An appraiser must perform a neighborhood analysis in order to identify the area that is subject to the same influences as the property being appraised, based on the actions of typical buyers." However, Fannie Mae does require that the Appraiser "selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property." ("STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS" [Item 7; Page 5 of 6]). This was the approach taken in this Appraisal. All of the comparables were selected from competing market areas.

Recent/Dated Sales: All of the comparables that were used in this report have closed escrow within the prior 12 month period. Only 2 closed comparable sales closed escrow within the prior 6 month period (within a 5 mile radius of the subject property within the subject's city). According to Zillow.com, the median price of single family homes in the subject's city increased by 6.4% over the past 12 month period. The median price of single family homes in the subject's zip code increased by 6.6% over the past 12 month period. A .5%/month time adjustment was made to those comparables that closed escrow more than 6 months prior to the effective date of this report. This adjustment was made based on the date of contract for each full month of variance.

Bracketing: All of the major property characteristics have been bracketed. The bracketing of the individual property characteristics helps to demonstrate a market for properties that are both superior and inferior to the subject. It also helps to provide a basis for the individual line adjustments using the paired sales analysis method.

Exceeding Lot and GBA Size Difference Parameters: All comparables utilized are within a reasonable and accepted range of variance for size and lot size.

Comparable Selection:

Comparable #1: Was included because it is a recent closed comparable sale in the subject's city. It is similar to the subject in size and room counts. Comparable #1 required the lowest percentage of adjustment.

Comparable #2: Was included because it is a nearby, recent closed comparable sale in the subject's market area. This comparable is similar to the subject in age and lot size. This is the most recent closed comparable sale found in the City of La Habra.

Comparable #3: Was included because It is a closed comparable sale in the subject's city that brackets the subject's traffic location. This comparable is similar in size and room counts. It brackets the subject's condition rating.

Comparable #4: Was included because it is a duplex in La Habra. It is superior in size but similar in age to the subject.

Comparable #5: Was included because it is a nearby closed comparable sale that brackets the subject's age. This comparable has units that are similar in size to the subject's units. It is larger in total size because their is a third unit.

Comparable #6: Is a current listing of a 2 unit property in the subject's market area. This comparable is similar in location and room counts to the subject. The appraiser spoke to the listing agent. He stated that he believes the list price is higher than market value. He stated that the seller requested the above market value list price. A -15% adjustment was made to the list price of this comparable to reflect its anticipated sales price.

Adjustments

The most common, and theoretically ideal method for deriving adjustments is known as a paired sales analysis. This method works quite well in an area of conforming homes that vary slightly in some characteristics, but are generally built in the same time period, are relatively similar in size and built on similar lots. However, the subject is in an area with a broad range of prices and property characteristics, which makes it much more complex to derive supportable adjustments. The market adjustments in this appraisal are based upon modified paired sales analysis, the attributable market difference ascertained by depreciated replacement cost/contributory value, discussion with local realtors who specialize in the area and the appraiser's experience and knowledge of the subject's specific marketplace. This is done by analyzing the indicated value range of the comparable sales after all adjustments have been made. With the analysis of several sales, although it is not a scientific calculation, reasonable conclusions can be made based on the differences in the indicated value range as to the most probable effect on market value a particular feature has. This is considered to be the most reliable method for

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determining the market's reaction to various property characteristics.

Condition/Quality Adjustments: The adjustment for condition and quality are very difficult to quantify as there are multiple levels and degrees of variances. Condition can relate to how well a building has been maintained or how recently it was updated, or to what extent it was updated. Quality typically relates to the actual materials that were used. An owner can spend \$25,000 to remodel a 2,800 square foot building or as much as \$250,000 to remodel a 2,800 square foot building. What is recaptured in the marketplace can depend on what the money was spent on and how tastefully it was done, in the eyes of the buyers. Our experience is that a buyer will pay considerably more for a tastefully remodeled building done with good quality than a house in need of updating. This is why there are investors who do nothing other than purchase buildings in need of updating, spend money remodeling them and sell at a profit. With today's construction costs, the premium paid for quality and condition are considerable.

Quality of Construction: Quality ratings/differences for the comparable sales were determined based on the appraisers exterior inspections of each sale and realtor comments in the Multiple Listing Service as well as interior photos in the MLS when available. All of the comparables used in this report are considered to be similar in quality of construction.

Condition: The subject's front unit is considered to be in good condition for the area. The rear unit is considered to be in average- condition. Overall, the subject is considered to be in average to average+ condition.

The subject's rear unit was built more recently than the front unit. Each unit has a different chronological age. Due to updating, the subject and some of the comparables used have a newer effective age than chronological age. Based on paired sales data, no adjustments were made to reflect variances in chronological age. Variances in condition were considered in condition adjustments.

Location Adjustments: The adjustment for location can depend on many factors. It could be made for adverse external influences, like a busy street etc., or it could be made to a comparable that is in an area considered to be generally inferior or superior to the subject. The subject is located on a busy street. There are commercial buildings and a park across the street from the subject. Comparables #3 and #6 are located on busy streets. They have additional site influences including a nearby high school, commercial buildings and a small church. Comparables that are located on an average residential street are considered to be superior in location to the subject. Based on paired sales data, a -\$25,000 adjustment was made to reflect its inferior overall location.

Site Adjustments: The site areas for the comparables used were taken from public record (Realist). The subject's site area is based on site dimensions found on the parcel map. Appraisers consider the sales prices of the homes selling that are not considered "tear downs" and extract the cost of constructing the improvements to derive a rough land value. Very limited land sales occur in the subject's market area. This appraiser considers the fact that the value of the lot diminishes beyond the size that is typical for the neighborhood. In this report, a \$15.00/square foot adjustment was made to reflect variances in lot size for variances greater than 1,000 square feet. This adjustment was based on paired sales data between the comparables used.

GBA Adjustments: Adjusting for GBA becomes a complicated issue and ideally reflects the contributory value of additional square footage. One of the issues that make this factor complicated is that many buyers and real estate brokers use a "price per square foot" calculation to value an entire property. We do not feel that this is a legitimate method to derive a per square foot adjustment for the GBA differences. The primary reason is that the price per square foot encompasses all characteristics and amenities. The variances described earlier (location, quality, condition etc.) can cause the price per square foot to fluctuate tremendously in neighborhoods like the subject's. For example, the price per square foot for the sales used in this appraisal ranges from \$359 to \$622. A per square foot adjustment within that range may result in what is considered in the industry to be excessive adjustments. On the other side of this issue is the actual cost of construction for similar homes. In this neighborhood the costs can range from \$150 per square foot to well over \$300 per square foot. It appears that a GBA adjustment more in line with the actual cost of construction typically serves to adequately reflect the actions of the buyers, in terms of that one specific line item. It is noted, however, that the contributory value of additional living area usually diminishes when the size of the house exceeds what is typical for the neighborhood.

Adjustments were applied at \$150 per square foot difference, supported by the above explanations and a paired sales analysis between sales and is indicated for the differences in building sizes between the subject and each of the comparable sales, rounded to the nearest \$1,000.00.

Bedroom Count:	\$20,000 per
Bathroom Count:	\$5,000 per bath; \$2,500 per 1/2 bath
Garage Spaces:	\$10,000 per garage space
Forced Air Heating:	\$5,000
# of Units:	\$20,000

No adjustments were made to reflect variances in open parking spaces, fireplaces, patio covers, porches or sheds

Final Reconciliation

With consideration to all of the economic, external, functional and physical market factors influencing the Subject, its market area and the sales that were available for comparative analysis, it is this Appraiser's opinion that the comparables used are the most reliable indicators of market value for the subject property. The range of adjusted pricing is from \$724,000 to \$845,000 and each comparable made some contribution to understanding the subject's market value. While all comparables were given due consideration, most, but not exclusive weight was given to Comparables #1 and #2 because they are closed comparable sales that required the lowest percentage of adjustment. They are similar to the subject in size and number of units. These are the most recent comparable closed sales in the subject's city. The remaining recent closed sales were 3-4 unit properties that are much larger in size than the subject. Comparable #1 required the lowest percentage of adjustment. Comparable #2 is the most recent closed comparable sale. It is a nearby closed sale that brackets the subject's age, size and lot size. It is inferior in size and bedroom count but superior in location and overall condition. This comparable does not have a garage. Comparable #3 is a nearby closed comparable sale that brackets the subject's

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Borrower: Jack M Sussoev

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location and condition rating. This comparable is similar to the subject in size and room counts. Comparable #4 is similar in age to the subject. It is superior in size, lot size, location and room counts. Comparable #5 is a nearby closed sale that is similar in age to the subject. This comparable has 3 units. It is superior in size and location to the subject. This comparable was given reduced consideration because it has 3 units.

The estimate of market value for the subject at \$800,000 is bracketed by both the sales prices and the indicated value range, appears to be reasonable and is supported by the market data. The income approach to value was given limited consideration due to lack of consistent, reliable rental and sales data. Estimated value does NOT include any personal property. Sales #1-#5 are closed and recorded in public records (see appraisal for document numbers or broker verification numbers used for very recent sales.) Sale dates shown are actual close of escrow dates unless otherwise noted. According to Zillow.com, the median price of single family homes in the subject's city increased by 6.4% over the past 12 month period; the median price in the subject's zip code increased by 6.6% over that same period. Three 4 unit properties sold at various times over the past year. All of these properties had between 3,600 and 3,800 square feet: 1331 Burwood sold for \$1,320,000 02/14/2023; 1240 Burwood Street sold for \$1,470,000 on 08/16/2023; 1301 Burwood Street sold for \$1,550,000 on 12/05/2023. All of these properties are superior in size and unit count to the subject, but they are very similar in size to each other. The above increases in pricing over the past year demonstrate an increasing market for multi-family housing. In this example, the increase was over 17%. Unfortunately, no recent comparable properties were found that are similar in size to the subject within the most recent 5 month period. Due to this fact, the appraiser is not able to provide comparables that support increasing property values after August of 2023. The above Zillow market statistics and the increase in value of the three 4-unit properties described above indicate that the market has likely continued to increase after the sale of the comparables that were used in this report. Due to an increasing market and limited recent comparable sales, the appraiser believes that the property value is best expressed as a range of value between \$800,000-\$900,000.

Currently, the comparable multifamily properties are listed significantly higher than the estimate of value (all over \$1.1 million). The appraiser recommends listing this property at \$900,000 due to its smaller size, older date of construction and traffic location.

Intended User

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the client.

Clarification of the term "complete visual inspection":

The appraiser's inspection of the property was limited to what was readily observable without moving furniture, floor coverings or personal property. The appraiser's viewing of the property was limited to surface areas only and can often be compromised by landscaping, placement of personal property or even weather conditions. Most importantly, the appraiser's inspection of the property is far different from and much less intensive than the type of inspections performed to discover property defects. **The appraiser is not a home inspector, building contractor, pest control specialist or structural engineer. An appraisal is not a substitute for a home inspection or an inspection by a qualified expert in determining issues such as, but not limited to, foundation settlement or stability, moisture problems, wood destroying (or other) insects, rodents or pests, radon gas or lead-based paint. The client is invited and encouraged to employ the services of appropriate experts to address any area of concern.**

Use of Cost Approach for Insurance Purposes:

Replacement cost figures used in developing the cost approach are for valuation purposes only. No one, client or third party, should rely on these figures for insurance purposes. The definition of "market value" on page four of this form is not consistent with definitions of "insurable value." Actual reconstruction costs can easily exceed the replacement cost figures used in this appraisal.

This appraisal was completed in compliance with USPAP and all local, state and federal laws and regulations related to the appraisal of real estate and "appraiser independence", including but not limited to California Senate Bill 223/California Civil Code section 1090.5, as well as the Dodd-Frank Wall Street Reform and Consumer Protection Act. Additionally, the appraisal complies with relevant sections of the Fannie Mae and Freddie Mac appraisal guidelines.

Market Conditions Addendum to the Appraisal Report

File No. 24-008

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 **216 S. Euclid Street #A and #B** City **La Habra** State **CA** Zip Code **90631**

Borrower **Jack M Sussoev**

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)	7	4	1	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.17	1.33	0.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings			2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)			6.06	<input type="checkbox"/> Declining	<input checked="" 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	950,000	1,225,000	1,550,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	29	57	11	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price			1,445,900	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market			38	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	99.22%	102.34%	100.00%	<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 type="checkbox"/> Stable	<input checked="" 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.). **Seller concessions typically run from 1-3% of purchase price. Many small income properties are selling at or near list price when priced at market. Locally, it appears that approximately 0-5% of the transactions include concessions and are normally about 1-3% of the sales price. Higher priced properties have fewer concessions. Information was obtained from the local MLS and may contain errors; it does not contain concession information.**

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). **The subject's neighborhood has a limited number of REO and short sales/listings. All of the above sales/listings were standard sales. None of the above sales were REO or short sales. The subject's market is currently dominated by standard sales of properties that are not in distress.**

Cite data sources for above information. **MLS/appraiser files: Listing information may not be reliable due to range pricing and below market pricing used to attract multiple offers and higher prices. Calculations to create statistics were done by an outside source (Don's Solution) which is believed to be reliable, but not guaranteed.**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions. **The data above reflects all 2-4 unit multi-family properties in the subject's city regardless of age or size. Due to limited and widely varying comparable data, the above data is nonconclusive. Only one sale and two listings were noted in the most recent period. The sale was a large quadruplex which skews the sales price for that time period. A larger number of small duplexes sold in the first 6 month period. According to Zillow.com, the median price of single family homes in the subject's zip code increased by 6.6% over the past 12 month period. Overall, inventory levels are low, the Absorption rate has declined and Days on Market continue to be low. See 1004MC Addendum.**

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

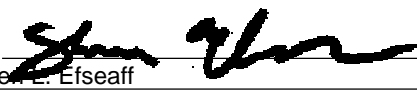
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<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. **The data in the shaded fields is not readily available to the appraiser during the normal course of business. The data sources available do not record accurate listing information during the prior 3-6 and 7-12 month time periods. Rather than provide inaccurate information that could be misleading the appraiser has left these fields blank. Days on market reflects the current listing of that comparable. Some listings may have been listed for an additional period of time but this period of time is not included in the days on market. The reader should be aware that the 1004MC form requests the median (or average) values for the comparable properties which may not match the information requested on the appraisal form, which is the predominant value for all properties within the defined neighborhood.**

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
 Name Sheri E. Eiseff
 Company Name Sheri Eiseff
 Company Address 17240 Drake Street
Yorba Linda, CA 92886
 State License/Certification # AR018775 State CA
 Email Address sheri_eiseff@outlook.com

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 State License/Certification # _____ State _____
 Email Address _____

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

ADDENDUM

Borrower: Jack M Sussoev	File No.: 24-008	
Property Address: 216 S. Euclid Street #A and #B	Case No.:	
City: La Habra	State: CA	Zip: 90631
Lender: Jack Sussoev		

Market Analysis Comments

The information reported in form 1004MC is to be used as the basis for the conclusion neighborhood section of the appraisal report. The 1004MC form instructions specify the analysis of properties that compete with the subject. Historically, the trends reported in the neighborhood section of the appraisal were based on a market broader than just the properties that compete with the subject. The reason is that limiting the analysis to such a narrow focus would typically not produce enough data to develop an accurate analysis of a trend. For example, the property may be in an area where there are only a total of 5 viable sales comparables within the past year. With this in mind, the inventory and trend analysis in form 1004MC may be based on criteria with parameters that are expanded beyond the criteria used by prospective buyers of the subject property, in order to include enough data to identify a trend. It is the same approach applied to researching the market for comparable sales. In many cases, there are limited recent sales of similar competing properties that fit within all of the FNMA guidelines, and it becomes necessary to expand the research to include the most relevant comparable data available. Using the above approach, however, poses another challenge. In a market as diverse as the subject's market, there is such a broad range of prices that the data might not indicate an accurate price trend, in terms of average or median. The reason is that there may simply be more sales in one end of the range than the other during that particular time period. This is why media publications may report an increase in the median home price within a particular zip code in a time period where property values were actually declining in that same zip code, or vice versa.

The data analyzed and reported in form 1004MC indicates that the subject is in a market that has increased over the past year. There is currently available financing for qualified buyers, and there is a strong demand for properties in the subject's market. The marketability of the subject is good, and at a reasonable price would sell within the timeframe indicated on page one of the appraisal report.

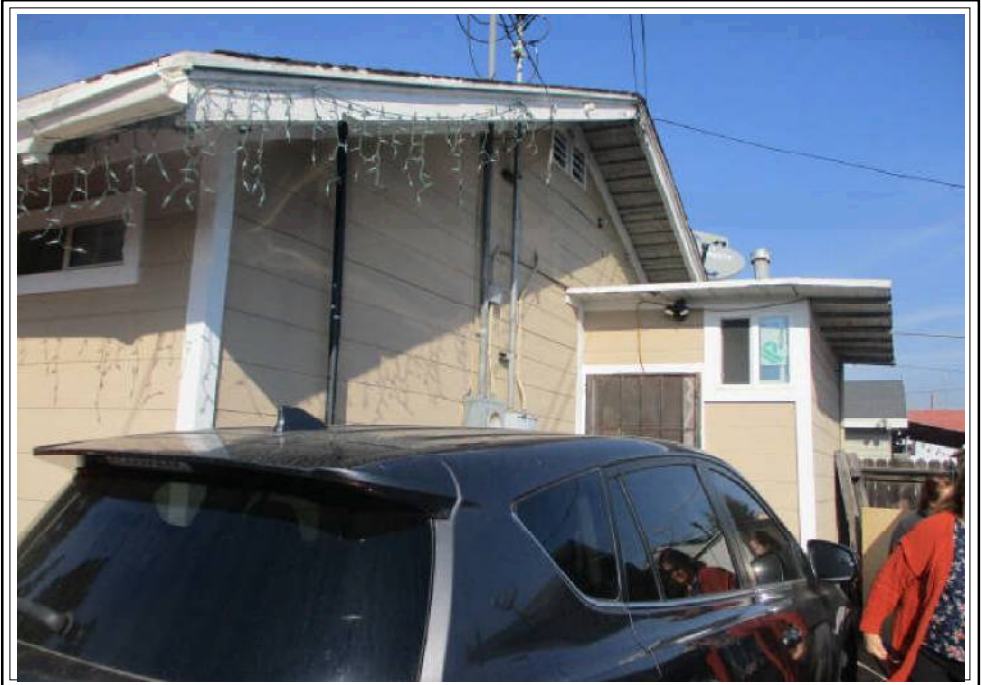
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Jack M Sussoev	File No.: 24-008	
Property Address: 216 S. Euclid Street #A and #B	Case No.:	
City: La Habra	State: CA	Zip: 90631
Lender: Jack Sussoev		



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: January 16, 2024
Appraised Value: \$ 800,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

INTERIOR PHOTOS

Borrower: Jack M Sussoev

File No.: 24-008

Property Address: 216 S. Euclid Street #A and #B

Case No.:

City: La Habra

State: CA

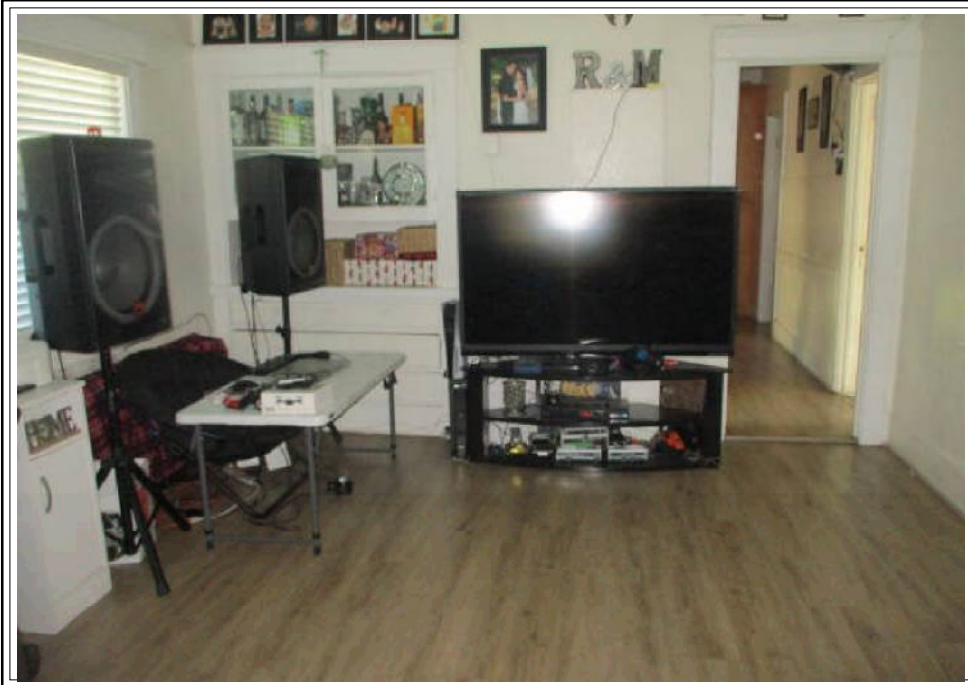
Zip: 90631

Lender: Jack Sussoev



Kitchen

Comment:
Unit 1 Kitchen



Living Area

Description:
Living Room

Comment:
Unit 1 - Living Room



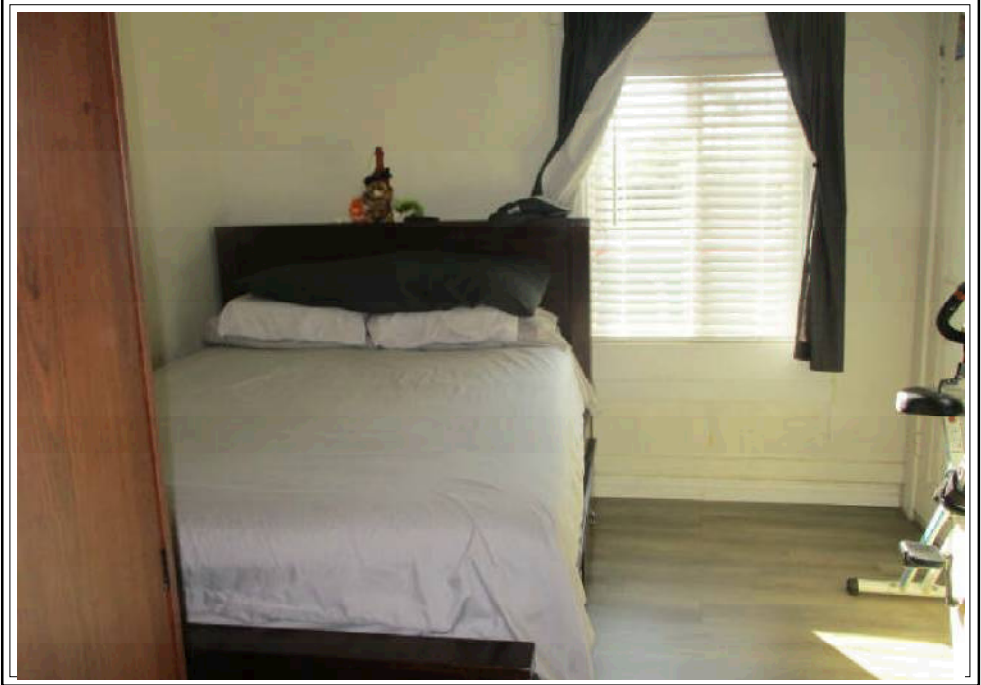
Bathroom

Description:
Bathroom

Comment:
Unit 1 -Bathroom

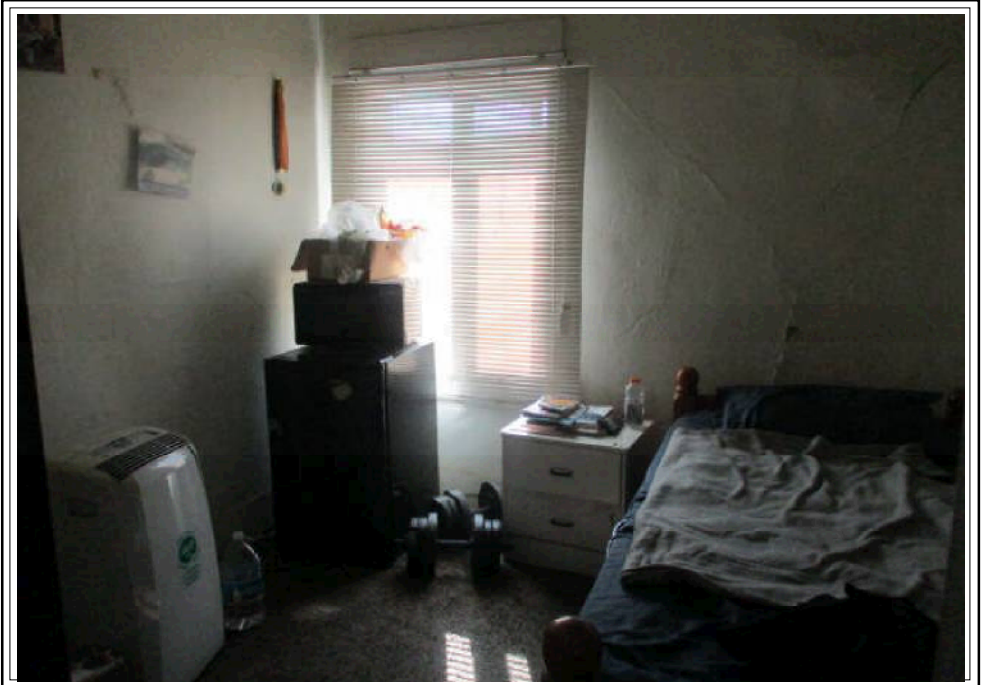
INTERIOR PHOTOS

Borrower: Jack M Sussoev	File No.: 24-008	
Property Address: 216 S. Euclid Street #A and #B	Case No.:	
City: La Habra	State: CA	Zip: 90631
Lender: Jack Sussoev		



Bedroom

Comment:
Unit 1



Bedroom

Comment:
Unit 1



Laundry

Comment:
Unit 1 - Utility Room/Enclosed Porch

Borrower: Jack M Sussoev
Property Address: 216 S. Euclid Street #A and #B
City: La Habra
Lender: Jack Sussoev

File No.: 24-008
Case No.:
State: CA Zip: 90631



Water Heater - Unit 1



Side of Unit 1



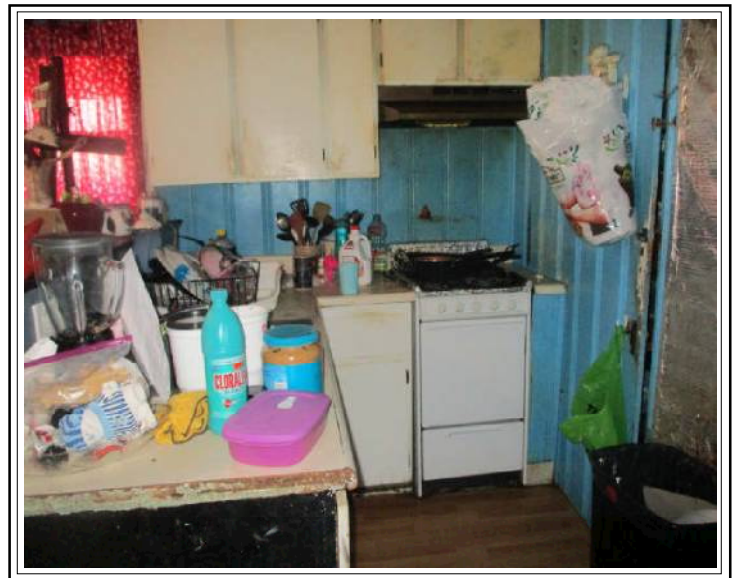
Side of Unit 1/Driveway



Front of Unit 1



Front of Unit 2



Kitchen in Unit 2

Borrower: Jack M Sussoev
Property Address: 216 S. Euclid Street #A and #B
City: La Habra
Lender: Jack Sussoev

File No.: 24-008
Case No.:
State: CA Zip: 90631



Bathroom in Unit 2



Bedroom Unit 2



Bedroom Unit 2



Rear of Unit 2



Side of Unit 2



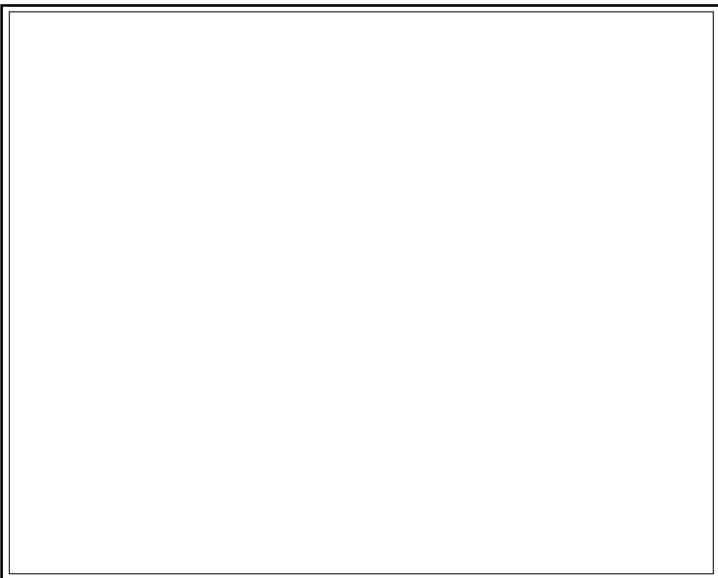
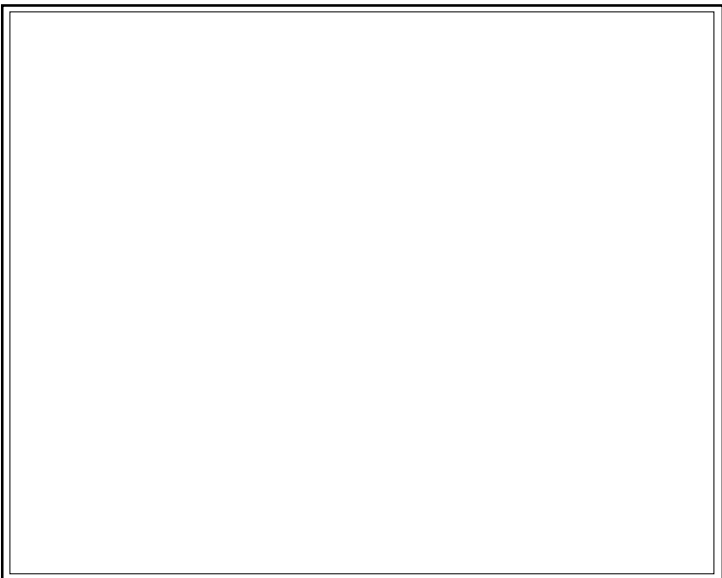
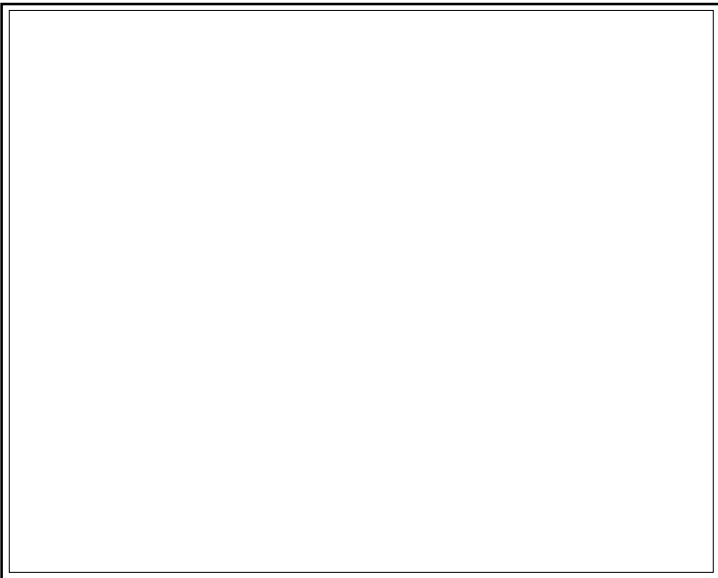
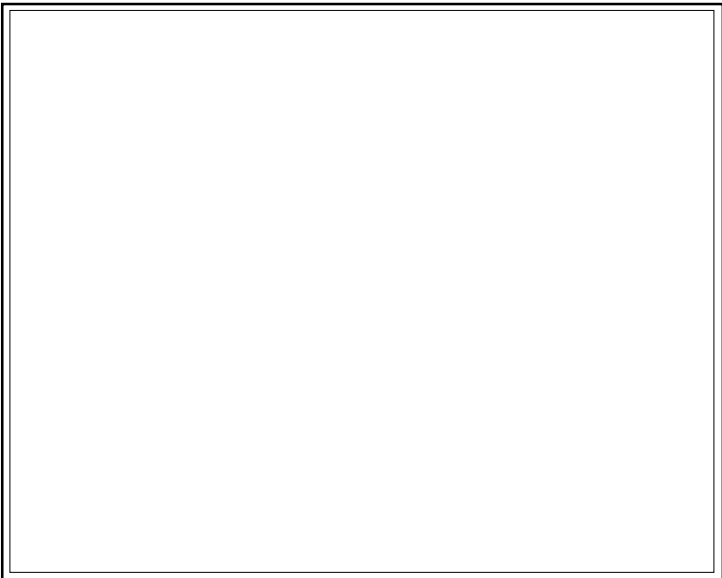
Storage Shed

Borrower: Jack M Sussoev	File No.: 24-008	
Property Address: 216 S. Euclid Street #A and #B	Case No.:	
City: La Habra	State: CA	Zip: 90631
Lender: Jack Sussoev		



Park Across the Street From Subject

Street Scene - Alternate Direction



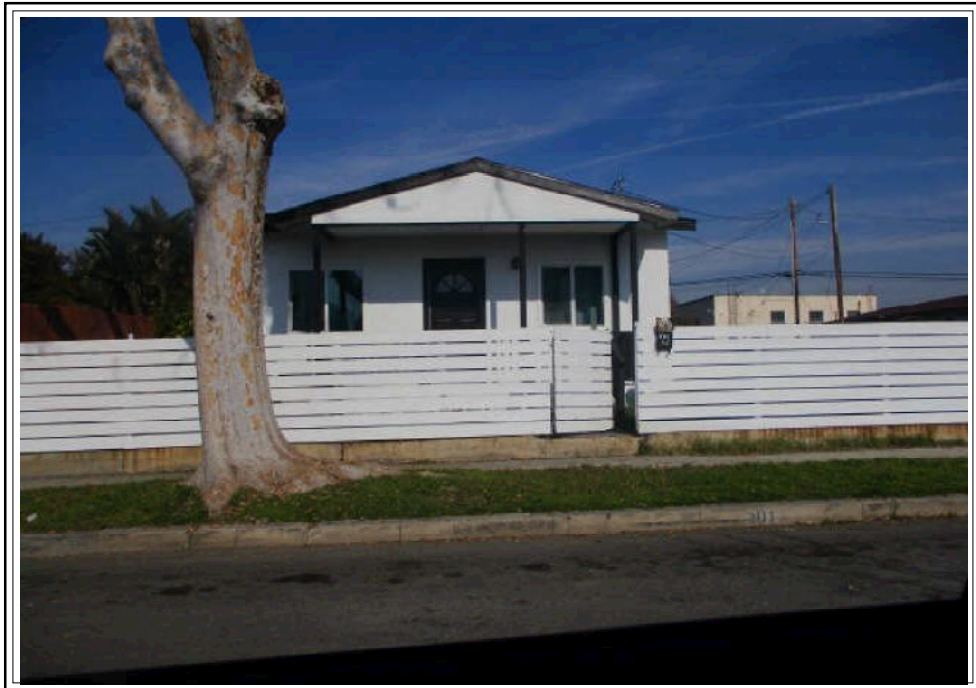
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Jack M Sussoev	File No.: 24-008	
Property Address: 216 S. Euclid Street #A and #B	Case No.:	
City: La Habra	State: CA	Zip: 90631
Lender: Jack Sussoev		



COMPARABLE SALE #1

320 E. Francis Avenue
La Habra, CA 90631
Sale Date: 08/15/2023
Sale Price: \$ 975,000



COMPARABLE SALE #2

301 W. 1st Avenue
La Habra, CA 90631
Sale Date: 08/22/2023
Sale Price: \$ 700,000



COMPARABLE SALE #3

721 N. Idaho Street
La Habra, CA 90631
Sale Date: 02/03/2023
Sale Price: \$ 750,000

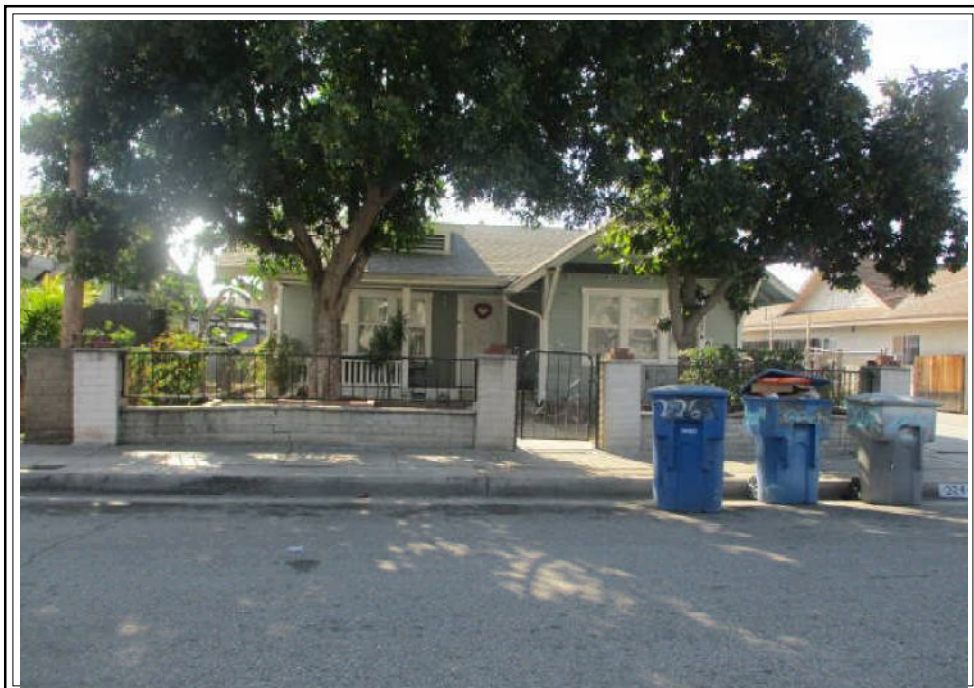
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Jack M Sussoev	File No.: 24-008	
Property Address: 216 S. Euclid Street #A and #B	Case No.:	
City: La Habra	State: CA	Zip: 90631
Lender: Jack Sussoev		



COMPARABLE SALE #4

814 E. Erna Avenue
La Habra, CA 90631
Sale Date: 03/28/2023
Sale Price: \$ 940,000



COMPARABLE SALE #5

224 E. 1st Avenue
La Habra, CA 90631
Sale Date: 03/13/2023
Sale Price: \$ 950,000



COMPARABLE SALE #6

215 S. Cypress Street
La Habra, CA 90631
Sale Date: Active Listing
Sale Price: \$ 1,200,000

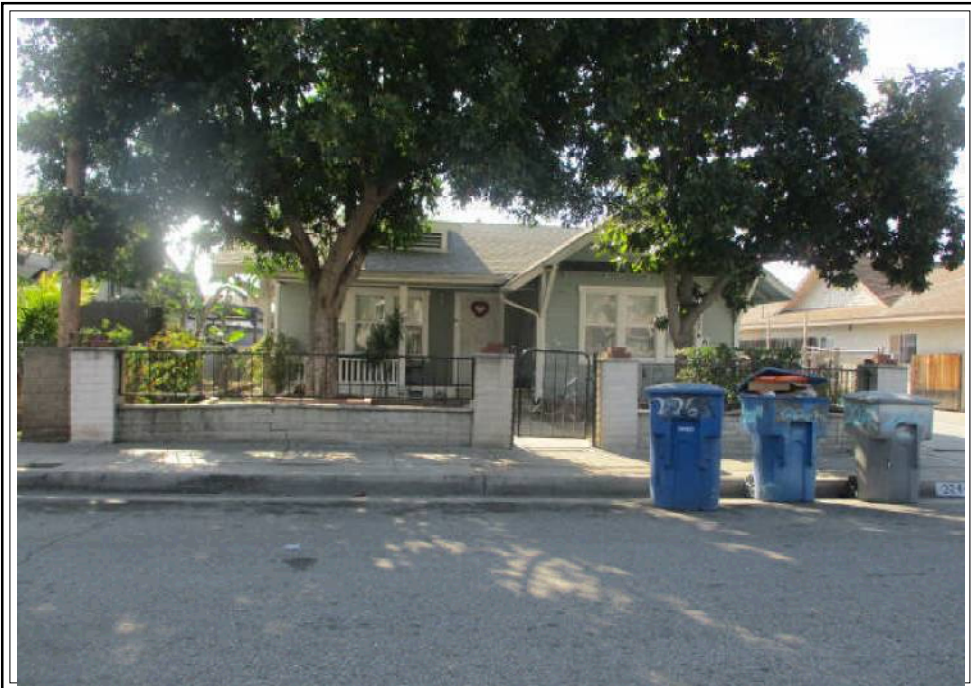
COMPARABLE RENTALS PHOTO ADDENDUM

Borrower: Jack M Sussoev	File No.: 24-008	
Property Address: 216 S. Euclid Street #A and #B	Case No.:	
City: La Habra	State: CA	Zip: 90631
Lender: Jack Sussoev		



COMPARABLE RENTAL #1

215 S. Cypress Street
La Habra, CA 90631



COMPARABLE RENTAL #2

224 E. 1st Avenue
La Habra, CA 90631



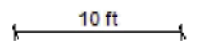
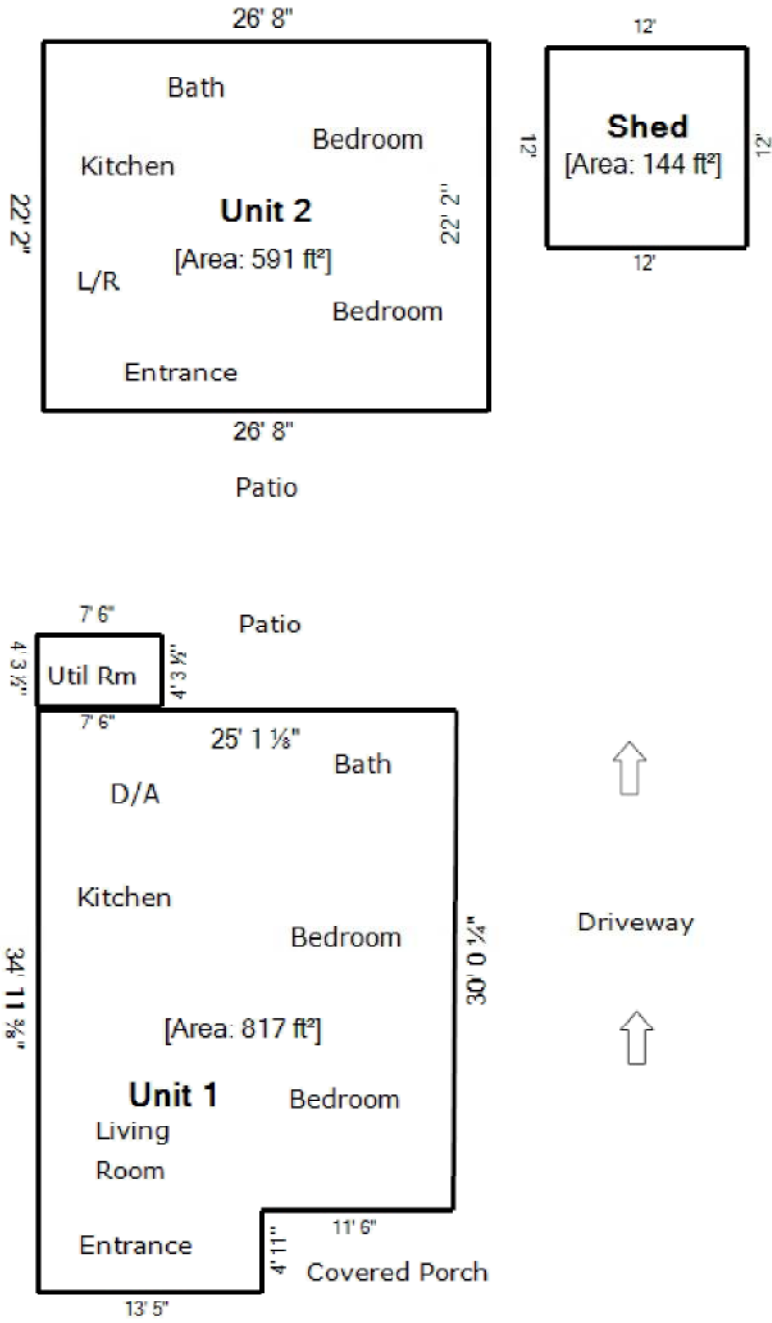
COMPARABLE RENTAL #3

320 E. Francis Avenue
La Habra, CA 90631

FLOORPLAN SKETCH

Borrower: Jack M Sussoev	File No.: 24-008
Property Address: 216 S. Euclid Street #A and #B	Case No.:
City: La Habra	State: CA Zip: 90631
Lender: Jack Sussoev	

Sketch



Living Area		Area Calculation			
Unit 2	591.27 ft ²	Unit 2			x 1.00 = 591.27 ft ²
Unit 1	817.08 ft ²	26' 8" x	22' 2" x	1.00 =	591.27 ft ²
Shed	144 ft ²	Unit 1			x 1.00 = 817.08 ft ²
Nonliving Area		4' 11" x	13' 5" x	1.00 =	66.03 ft ²
Utility Rm	0 ft ²	30' 0 1/4" x	0' 2 1/2" x	0.50 =	2.70 ft ²
		24' 11" x	30' 0 1/4" x	1.00 =	748.35 ft ²
		Shed			x 1.00 = 144 ft ²
Total Living Area (rounded):	1552 ft²	12' x	12' x	1.00 =	144 ft ²

PLAT MAP

Borrower: Jack M Sussoev

File No.: 24-008

Property Address: 216 S. Euclid Street #A and #B

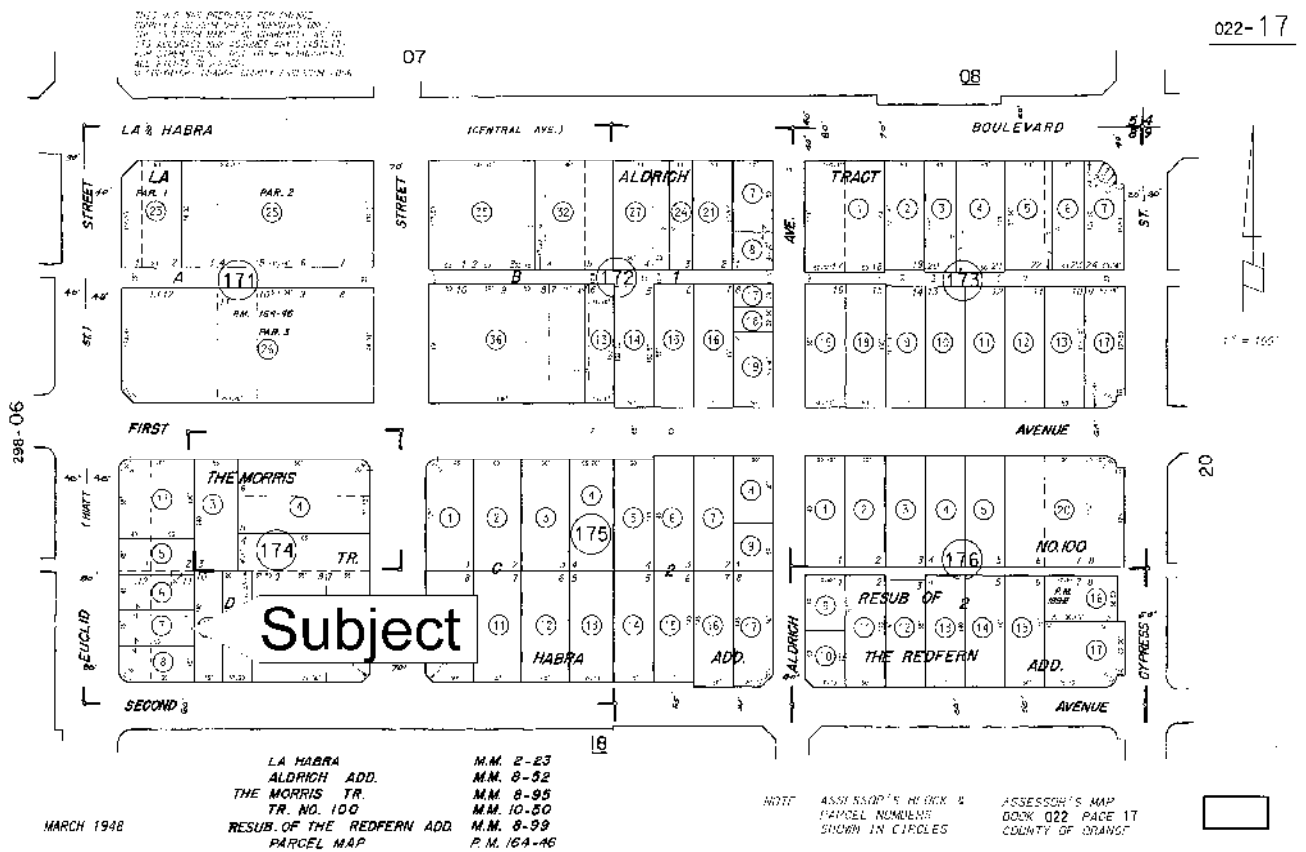
Case No.:

City: La Habra

State: CA

Zip: 90631

Lender: Jack Sussoev



LOCATION MAP

Borrower: Jack M Sussoev

File No.: 24-008

Property Address: 216 S. Euclid Street #A and #B

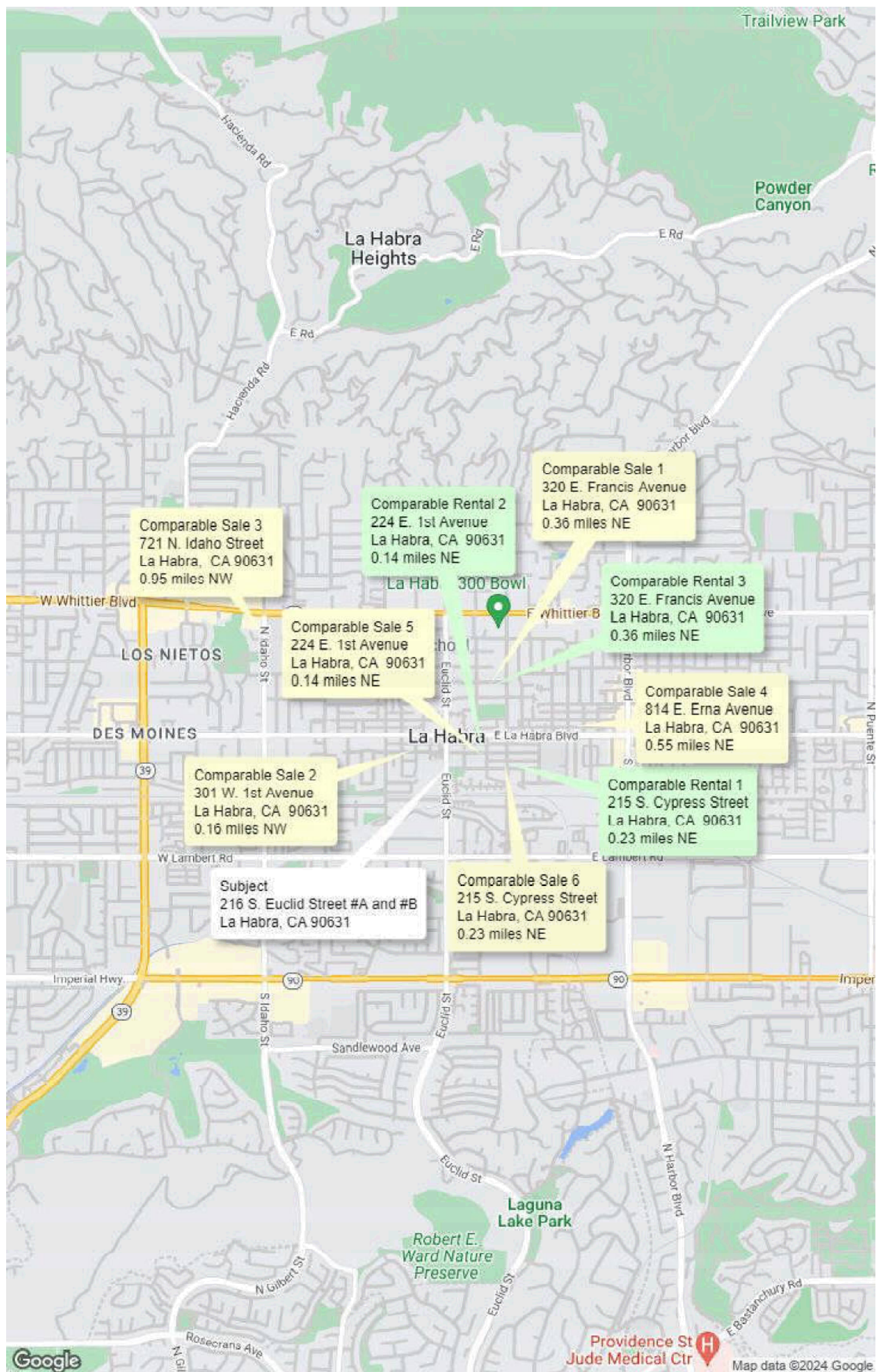
Case No.:

City: La Habra

State: CA

Zip: 90631

Lender: Jack Sussoev



AERIAL MAP

Borrower: Jack M Sussoev

File No.: 24-008

Property Address: 216 S. Euclid Street #A and #B

Case No.:

City: La Habra

State: CA

Zip: 90631

Lender: Jack Sussoev



USPAP ADDENDUM

File No. 24-008

Borrower: Jack M Sussoev
 Property Address: 216 S. Euclid Street #A and #B
 City: La Habra County: Orange State: CA Zip Code: 90631
 Lender: Jack Sussoev

Reasonable Exposure Time
 My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 4 months

The subject's estimated exposure time, at the appraised value, is under 4 months. This is typical for the subject's neighborhood and competing marketing area. Exposure time is directly associated with the appraised value and is considered to be prior to the effective date of the appraisal. The exposure time estimate is based upon the comparables performance as well as the typical exposure time evidenced by the interviews of market participants and analysis of listing to closing dates indicated in MLS for the area. This is providing that the listing price is reasonable and consistent with the market.


Additional Certifications

I have performed **NO** 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.

Additional Comments

This appraisal was completed in compliance with USPAP and all local, state and federal laws and regulations related to the appraisal of real estate and "appraiser independence", including but not limited to California Senate bill 223/California Civil Code section 1090.5, as well as the Dodd-Frank Wall Street Reform and Consumer Protection Act . Additionally, the appraisal complies with relevant sections of the Fannie Mae and Freddie Mac appraisal guidelines.

<p>APPRAISER:</p> <p>Signature: <u></u> Name: <u>Shereef E. Eiseff</u> Date Signed: <u>01/18/2024</u> State Certification #: <u>AR018775</u> or State License #: _____ or Other (describe): _____ State #: _____ State: <u>CA</u> Expiration Date of Certification or License: <u>01/04/2025</u> Effective Date of Appraisal: <u>01/16/2024</u></p>	<p>SUPERVISORY APPRAISER (only if required):</p> <p>Signature: _____ Name: _____ Date Signed: _____ State Certification #: _____ or State License #: _____ State: _____ Expiration Date of Certification or License: _____ Supervisory Appraiser inspection of Subject Property: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior</p>
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Borrower: Jack M Sussoev

File No.: 24-008

Property Address: 216 S. Euclid Street #A and #B

Case No.:

City: La Habra

State: CA

Zip: 90631

Lender: Jack Sussoev



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

Sheri L. Efseaff

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

“Certified Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 018775

Effective Date: January 5, 2023

Date Expires: January 4, 2025


 Angela Jemmott, Bureau Chief, BREA

3069443

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

Borrower: Jack M Sussoev

File No.: 24-008

Property Address: 216 S. Euclid Street #A and #B

Case No.:

City: La Habra

State: CA

Zip: 90631

Lender: Jack Sussoev

**HUDSON INSURANCE COMPANY**100 William Street, 5th Floor
New York, NY 10038**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS**

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

THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-1AX-1003106 **Renewal of:** PRA-1AX-1001719

1. Named Insured: Sheri Lynette Efseaff

2. Address: 17240 Drake Street
Yorba Linda, CA, 92886

3. Policy Period: **From:** 04/15/2023 **To:** 04/15/2024
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above

4. Limit of Liability

	Each Claim	Policy Aggregate
Damages Limit of Liability	A. <u>\$1,000,000</u>	B. <u>\$2,000,000</u>
Claims Expense Limit of Liability	C. <u>\$1,000,000</u>	D. <u>\$2,000,000</u>

5. Deductible (Inclusive of Claims Expenses):

5A. <u>\$ 500</u> Each Claim	5B. <u>\$ 1,000</u> Aggregate
------------------------------	-------------------------------

6. Policy Premium: \$1,161.00 **State Taxes/Surcharges:** \$0.00

7. Retroactive Date: 04/15/2003

8. Notice to Company: Notice of a **Claim** or Potential **Claim** should be sent to:
Hudson Insurance Group 100 William
Street, 5th Floor New York, NY 10038
Fax: 646-216-3786
Email: hudsonclaims300@hudsoninsgroup.com

9. A. Program Administrator: Riverton Insurance Agency Corp.

B. Agent/Broker: ALIA (Riverton Insurance Agency Corp.)
Phone: (800) 882-4410

IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York

President

Secretary

***** INVOICE *****

File Number: 24-008

01/18/2024

Borrower : Jack Sussoev

Invoice # : 24-008
Order Date : 01/14/2024
Reference/Case # : 24-008
PO Number :

216 S. Euclid Street #A and #B
La Habra, CA 90631

Form 1025 Multi-family residential report	\$	350.00
	\$	-----
Invoice Total	\$	350.00
State Sales Tax @	\$	0.00
Deposit	(\$)
Deposit	(\$)

Amount Due	\$	350.00

Terms:

Please Make Check Payable To:

Sheri Efseaff
17240 Drake Street
Yorba Linda, CA 92886

Fed. I.D. #: