

APPRAISAL OF REAL PROPERTY



LOCATED AT

932 Edgerly St
Larchwood, IA 51241
SYKES ADD W 82' OF LOTS 1-4, INCL, BLK 35

FOR

DIY Home Sales
502 Grand Ave
Spencer, IA 51301

OPINION OF VALUE

339,500

AS OF

12/02/2024

BY

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Uniform Residential Appraisal Report

File # 12022024
12022024

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

Property Address 932 Edgerly St City Larchwood State IA Zip Code 51241

Borrower Benjamin Specht **Owner of Public Record** Benjamin Specht & Jenna Bangsund County Lyon

Legal Description SYKES ADD W 82' OF LOTS 1-4, INCL, BLK 35

Assessor's Parcel # 391000018600000 **Tax Year** 2024 **R.E. Taxes \$** 3,592

Neighborhood Name Sykes Add **Map Reference** Not Mapped **Census Tract** 9503.00

Occupant Owner Tenant Vacant **Special Assessments \$** 0 PUD **HOA \$** 0 per year per month

Property Rights Appraised Fee Simple Leasehold Other (describe)

Assignment Type Purchase Transaction Refinance Transaction Other (describe) Ascertain Market Value

Lender/Client DIY Home Sales **Address** 502 Grand Ave, Spencer, IA 51301

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No

Report data source(s) used, offering price(s), and date(s). **Public Records**

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ _____ **Date of Contract** _____ **Is the property seller the owner of public record?** Yes 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? Yes No

If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

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

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	80 %		
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %		
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	265	Low	30	Multi-Family	5 %	
Neighborhood Boundaries	The neighborhood is bordered on the North, South, East & West by the city limits of Larchwood, IA	377	High	99	Commercial	10 %	
Neighborhood Description	Subject is located in a residential area. Subject property is located on a blacktop road. Community is relatively stable with unemployment under 3%. Subject is located in the city limits of Larchwood.	292	Pred.	56	Other	%	

Market Conditions (including support for the above conclusions) **Market conditions are considered stable with no significant increases or declines in market value. Market time is typically 0-12 months.**

SITE

Dimensions 100 x 82 **Area** 8200 sf **Shape** Rectangle **View** N;Res;

Specific Zoning Classification R1 **Zoning Description** Residential

Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)

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

Utilities **Public** **Other (describe)** **Public** **Other (describe)** **Off-site Improvements - Type** **Public** **Private**

Electricity Water Street blacktop

Gas Sanitary Sewer Alley None

FEMA Special Flood Hazard Area Yes No **FEMA Flood Zone** X **FEMA Map #** 19119C0208D **FEMA Map Date** 09/24/2021

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

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

The subject has no adverse site conditions or external factors that were visible to the appraiser.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	concrete block/avg	Floors	Carpet/vinyl/wood/a
# of Stories 1.5	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Cement Board/avg	Walls	sheetrock/avg
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 1,040 sq.ft.	Roof Surface	Asphalt/avg	Trim/Finish	base trim/avg
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 50 %	Gutters & Downspouts	metal/average	Bath Floor	Tile/good
Design (Style) frmhse	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	casement/avg	Bath Wainscot	Vinyl/avg
Year Built 1983	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	yes/avg	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 20	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	yes/avg	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	cement
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel natural gas	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Deck	<input checked="" type="checkbox"/> Porch Stoop	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)

Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 2,330 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) **This home has a gas fireplace**

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C3;Kitchen-updated-less than one year ago;Bathrooms-updated-less than one year ago;C3**

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0									
There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 265,000 to \$ 377,000									
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3					
Address 932 Edgerly St Larchwood, IA 51241		1425 Geiser St Larchwood, IA 51241		329 Fell St Larchwood, IA 51241		1230 Dement St Larchwood, IA 51241			
Proximity to Subject		0.29 MILES NE		0.51 MILES W		0.21 MILES NE			
Sale Price		\$ 265,000		\$ 275,000		\$ 275,000			
Sale Price/Gross Liv. Area		\$ 113.73 sq.ft.		\$ 156.78 sq.ft.		\$ 242.50 sq.ft.			
Data Source(s)		County Records;DOM Unk		NWIA MLS #813391;DOM 47		County Records;DOM Unk			
Verification Source(s)		Doc#1168/CoreLogic Public Record		Doc#1826/CoreLogic Public Record		Doc#853/CoreLogic Public Record			
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION			
		+(-) \$ Adjustment		+(-) \$ Adjustment		+(-) \$ Adjustment			
Sales or Financing Concessions		ArmLth Unk;0		ArmLth Conv;0		ArmLth Conv;0			
Date of Sale/Time		s05/24;Unk		s09/23;Unk		s04/23;Unk			
Location		N;Res;		N;Res;		N;Res;			
Leasehold/Fee Simple		Fee Simple		Fee Simple		Fee Simple			
Site		8200 sf		13200 sf		11250 sf			
View		N;Res;		N;Res;		N;Res;			
Design (Style)		DT1.5;frmhse		DT2.0;2 Story		DT1;split ranch			
Quality of Construction		Q4		Q4		Q4			
Actual Age		41		50		48			
Condition		C3		C3		C3			
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths			
Room Count		6 3 2.0		7 3 2.1		7 4 2.1			
Gross Living Area		2,330 sq.ft.		2,330 sq.ft.		1,134 sq.ft.			
Basement & Finished Rooms Below Grade		1040sf520sfin 1r2br0.0ba1o		2330sf390sfin 1r0br0.0ba0o		1028sf0sfin 1r1br1.0ba1o			
Functional Utility		Average		Conforming		Average			
Heating/Cooling		FWA,A/C		FWA C/Air		FWA C/Air			
Energy Efficient Items		Fireplace		None		Typical			
Garage/Carport		2ga2dw		2ga2dw		4ga4dw			
Porch/Patio/Deck		STOOP,DECK		Encl'd Prch,Prch,		Deck			
Fence		Fence		Shed		None			
Net Adjustment (Total)		+ - \$ -32,600		+ - \$ 15,580		+ - \$ 35,980			
Adjusted Sale Price of Comparables		Net Adj. 12.3% Gross Adj. 15.1%		Net Adj. 5.7% Gross Adj. 21.4%		Net Adj. 13.1% Gross Adj. 28.0%			
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain									
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.									
Data Source(s) CoreLogic Public Records									
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.									
Data Source(s) Public Records									
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).									
ITEM		SUBJECT		COMPARABLE SALE #1		COMPARABLE SALE #2		COMPARABLE SALE #3	
Date of Prior Sale/Transfer		03/15/2024		11/22/2010		08/31/2021		12/23/2014	
Price of Prior Sale/Transfer		\$310,000		\$155,500		\$230,000		\$156,000	
Data Source(s)		CoreLogic Public Records		CoreLogic Public Records		CoreLogic Public Records		CoreLogic Public Records	
Effective Date of Data Source(s)		12/03/2024		12/03/2024		12/03/2024		12/03/2024	
Analysis of prior sale or transfer history of the subject property and comparable sales		CoreLogic public records indicate the subject's most recent transfer occurred on 3/15/2024 (warranty deed - doc #721 recorded on 4/5/2024)							
Summary of Sales Comparison Approach		The 5 comparison sales were the ones that were closest in size, style of home and location to the subject property. The search for sale data included sales within the past 15 month time frame. Time adjustments were not necessary as the market has remained relatively stable. Above grade living area adjustments were based on market reaction using \$40.00 per square foot. See attached supplemental addendum for additional information. A reasonable exposure time for the subject property developed independently from the stated market time is 0-12 months.							
Indicated Value by Sales Comparison Approach \$		339,500							
Indicated Value by: Sales Comparison Approach \$		339,500		Cost Approach (if developed) \$		366,175		Income Approach (if developed) \$	
The indicated value is based on a weighted value being applied to sales. (See attached addendum) A reasonable exposure time for the subject property developed independently from the stated marketing time is 0-12 months.									
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:									
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is									
\$ 339,500 , as of 12/02/2024 , which is the date of inspection and the effective date of this appraisal.									

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ADDITIONAL COMMENTS	FIRREA Certification Statement	
	The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery and Enforcement ACT (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.) and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.	
	Clarification of Intended Use and Intended User	
	The intended user of this appraisal is DIY Home Sales. The intended use is to determine an estimated market value of the subject property, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal form, and the definition of market value. No additional users are identified by the appraiser.	
	Highest and Best Use:	
	The highest and best use of the subject property will be the proposed use, which is a single family home.	
	Purpose of this assignment:	
	The purpose of this assignment is to develop an opinion of the estimated market value of the subject property to ascertain market value.	
	Scope of Work:	
	An interior & exterior inspection of the subject property was performed on December 2, 2024. Photographs of the interior & exterior of the home were taken at this time. Courthouse records concerning the subject property were researched for the parcel ID, taxes, legal description, lot size, current owner, previous transfers, and other pertinent information concerning the subject property.	
A search for comparables was done for properties using office files and courthouse records. The comparables were viewed from the street. The photographs for the comparables were taken by the appraiser, but not necessarily at the same time as the inspection.		
The income approach to value was not performed for this appraisal due to a lack of information available regarding rental rates for homes of this type in the area.		
The engagement letter from the client is in the appraiser's file.		
Extraordinary Assumptions:		
Unless otherwise stated in the report, this appraisal is not an evaluation of the condition, and furthermore, this appraiser has no knowledge of any hidden or unapparent conditions of the property that would make the property more or less valuable. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraisal is not a home inspection. A home inspection is recommended if the client has any questions or concerns.		
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) Based on our estimated land value and supported by the estimated market value by the assessor's office. A value of \$1.00 per square foot was used.		
COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE -----=\$ 18,000
	Source of cost data Marshall & Swift, local building centers	DWELLING 2,330 Sq.Ft. @ \$ 102.37 -----=\$ 238,522
	Quality rating from cost service good Effective date of cost data 12/02/2024	1,040 Sq.Ft. @ \$ 84.16 -----=\$ 87,526
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)	-----=\$
	Cost approach was done using Marshall & Swift guidelines and in speaking with local builders as to the replacement cost new of the subject.	Garage/Carport 1,280 Sq.Ft. @ \$ 82.36 -----=\$ 105,421
		Total Estimate of Cost-New -----=\$ 431,469
		Less Physical Functional External
		Depreciation 86,294 -----=\$(86,294)
		Depreciated Cost of Improvements -----=\$ 345,175
		"As-is" Value of Site Improvements -----=\$ 3,000
Estimated Remaining Economic Life (HUD and VA only) 80 Years	INDICATED VALUE BY COST APPROACH -----=\$ 366,175	
INCOME APPROACH TO VALUE (not required by Fannie Mae)		
Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach		
Summary of Income Approach (including support for market rent and GRM)		
PROJECT INFORMATION FOR PUDs (if applicable)		
Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> 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 rented	Total number of units for sale	
Data source(s)		
Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.		
Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source		
Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.		
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.		
Describe common elements and recreational facilities.		

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

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

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

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

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

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

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

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

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

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

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

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12022024

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.


23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRaiser Cynthia A. Reverts
 Signature 
 Name Cynthia Reverts
 Company Name Reverts Appraisal Service
 Company Address 1013 150th Avenue
Luverne, MN 56156
 Telephone Number (507) 920-5283
 Email Address carevert@hotmail.com
 Date of Signature and Report 12/03/2024
 Effective Date of Appraisal 12/02/2024
 State Certification # CR3513
 or State License # _____
 or Other (describe) _____ State # _____
 State IA
 Expiration Date of Certification or License 06/30/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)
 Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED
932 Edgerly St
Larchwood, IA 51241
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 339,500

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

LENDER/CLIENT
 Name No AMC
 Company Name DIY Home Sales
 Company Address 502 Grand Ave, Spencer, IA 51301
 Email Address _____

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

Uniform Residential Appraisal Report

12022024
File # 12022024

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
Address	932 Edgerly St Larchwood, IA 51241	1011 Blaine St Larchwood, IA 51241			830 Hyland Dr Larchwood, IA 51241								
Proximity to Subject		0.19 MILES E			0.40 MILES E								
Sale Price	\$	\$ 269,000			\$ 377,000			\$					
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 163.82 sq.ft.			\$ 212.27 sq.ft.			\$ sq.ft.					
Data Source(s)		MLS #22400534;DOM 56			County Records;DOM Unk								
Verification Source(s)		Doc#614/CoreLogic Public Record			Doc#1622/CoreLogic Public Record								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	-	\$ Adjustment	DESCRIPTION	+	-	\$ Adjustment	DESCRIPTION	+	-	\$ Adjustment
Sales or Financing Concessions		ArmLth Conv:0				ArmLth Conv:0							
Date of Sale/Time		s03/24;Unk				s08/24;Unk							
Location	N;Res;	N;Res;				N;Res;							
Leasehold/Fee Simple	Fee Simple	Fee Simple				Fee Simple							
Site	8200 sf	15139 sf			-6,939	11303 sf			-3,103				
View	N;Res;	N;Res;				N;Res;							
Design (Style)	DT1.5;frmhse	DT1.00;Ranch			0	DT1.00;Ranch			0				
Quality of Construction	Q4	Q4				Q4							
Actual Age	41	65			+2,400	30			-1,100				
Condition	C3	C3				C3							
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	
Room Count	6	3	2.0	6	3	2.0	6	3	2.0				
Gross Living Area	2,330 sq.ft.	1,642 sq.ft.			+27,520	1,776 sq.ft.			+22,160				
Basement & Finished	1040sf520sfin	988sf494sfin			+1,040	1776sf1200sfin			-14,720				
Rooms Below Grade	1rr2br0.0ba1o	1rr1br0.0ba0o			+260	1rr2br1.0ba0o			-6,800				
Functional Utility	Average	Average				Conforming			0				
Heating/Cooling	FWA,A/C	FWA C/Air			0	FWA C/Air			0				
Energy Efficient Items	Fireplace	None			+1,500	None			+1,500				
Garage/Carport	2ga2dw	1gd1dw			+10,000	2ga2dw							
Porch/Patio/Deck	STOOP,DECK	Porch/Patio			-1,000	Deck			0				
Fence	Fence	Shed/Fence			-1,500	None			+1,500				
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 33,281	<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -563	<input type="checkbox"/> + <input type="checkbox"/> -			\$
Adjusted Sale Price of Comparables		Net Adj. 12.4 %			\$ 302,281	Net Adj. 0.1 %			\$ 376,437	Net Adj. %			\$
		Gross Adj. 19.4 %			\$ 302,281	Gross Adj. 13.5 %			\$ 376,437	Gross Adj. %			\$
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).													
ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
Date of Prior Sale/Transfer	03/15/2024	11/12/2021			09/07/2019								
Price of Prior Sale/Transfer	\$310,000				\$240,000								
Data Source(s)	Corelogic Public Records	CoreLogic Public Records			CoreLogic Public Records								
Effective Date of Data Source(s)	12/03/2024	12/03/2024			12/03/2024								
Analysis of prior sale or transfer history of the subject property and comparable sales Corelogic public records indicate the subject's most recent transfer occurred on 3/15/2024 (warranty deed - doc #721 recorded on 4/5/2024)													
Analysis/Comments See Attached Addendum													

Borrower	Benjamin Specht						
Property Address	932 Edgerly St						
City	Larchwood	County	Lyon	State	IA	Zip Code	51241
Lender/Client	DIY Home Sales						

Legal Description:

SYKES ADD W 82' OF LOTS 1-4, INCL, BLK 35

Neighborhood Market Conditions:

Neighborhood market conditions appear to be stable. Inventory and demand tend to be in balance and typical for the market when comparing to the last year. Market times tend to be around 0-12 months for most properties assuming reasonable asking prices.

-Competitive financing is available at rates under 7%. Concessions from sellers in the form of points or other means are noted inane sales that this has occurred in.

-12 month change in house prices. There does not appear to be a significant increase or decrease in housing prices that has occurred in the last year. This is based on information from realtors and experience working in the area. There has recently been an upswing in housing prices in the area for this type of property.

-Analysis of supply and demand. Supply tends to be in balance with demand as per local realtors and experience in the area.

Additional Features:

The subject home is a 1.5 story home that was built in 1983. There is an attached oversized double garage, fenced yard, patio, and deck on the site as well.

The main floor of the home consists of a dining room with wood floor; 3 bedrooms with carpet; a bathroom with tile floor; a kitchen with wood floor, stove, refrigerator, dishwasher and microwave; and a laundry room with wood floor.

The second floor loft area consists of a family room area with carpet & wood floor and a gas fireplace and bar; and a bathroom with tile floor.

The basement consists of a family room with carpet; 2 bedrooms with carpet & a utility room.

There is public electricity, water, and sewer, which is typical for the area.

Comments on Site Size and Value:

The subject home is located on a 8,200 square foot lot. As there have been no bare land sales for this type of property in the area recently, the appraiser used the extraction method of valuation to determine an overall value of the subject property. An adjustment of \$1.00 per square foot was used.

Sales concessions were considered. Adjustments were made where necessary.

Location adjustments were considered. Adjustments were made where necessary.

View adjustments were considered. Adjustments were made where necessary.

Design/style adjustments were considered. Adjustments were made as necessary.

Quality of construction adjustments were considered and were adjusted accordingly.

Age adjustments were considered. Adjustments were made at \$100 per year.

Condition adjustments were considered. Adjustments were made as necessary.

Above grade living area adjustments were based on market reaction at \$40.00 per square foot. Adjustments of \$1,000 per bedroom, \$2,500 per half bath, and \$5,000 per bathroom were used.

Adjustments for overall basement size were considered. An adjustment of \$20.00 per square foot was used. An additional \$10.00 per square foot was used for finished areas.

Garage adjustments were considered and were adjusted based on number of stalls and whether attached or detached.

Adjustments for heating/cooling, porches, patios, decks, fences, & energy efficient items were considered. Adjustments were made accordingly.

Supplemental Addendum

File No. 12022024

Borrower	Benjamin Specht						
Property Address	932 Edgerly St						
City	Larchwood	County	Lyon	State	IA	Zip Code	51241
Lender/Client	DIY Home Sales						

Final Reconciliation:

Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for an does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. The appraiser recommends that an insurance professional be consulted.

I have not performed services, as an appraiser regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.

This Appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the appraisal, COVID-19 was beginning to have widespread health and economic impacts. The effects of COVID-1 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analysis and value opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analysis or opinions contained in this appraisal should be construed at predictions of future market conditions or value.

The estimated market value is based a weighted value of the adjusted comparable sales. The adjusted sales values ranged from \$232,400 to \$376,437. All adjusted sales values were considered in the final opinion of market value with the most weight being placed on comparable sale 5 as it had the smallest net percentage of adjustments.

The appraiser was unable to bracket the lot size of the subject with the comparable sales as there were no other sales available that would enable bracketing of the subject.

PRIVACY NOTICE

Pursuant to the Gramm-Leach-Bliley Act of 1999, effective July 1, 2001, Appraisers, along with all providers of personal financial services are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information.

Types of Nonpublic Personal Information We Collect

In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization.

Parties to Whom We Disclose Information

We do not disclose any nonpublic personal information obtained in the course of our engagement with our clients to nonaffiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to our employees, and in certain situations, to unrelated third party consultants who need to know that information to assist us in providing appraisal services to you. All of our employees and any third party consultants we employ are informed that any information they see as part of an appraisal assignment is to be maintained in strict confidence within the firm.

A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

Confidentiality and Security

We will retain records relating to professional services that we have provided to you for a reasonable time so that we are better able to assist you with your needs. In order to protect your nonpublic personal information from unauthorized access by third parties, we maintain physical, electronic and procedural safeguards that comply with our professional standards to insure the security and integrity of your information.

Please feel free to call us any time if you have any questions about the confidentiality of the information that you provide to us.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

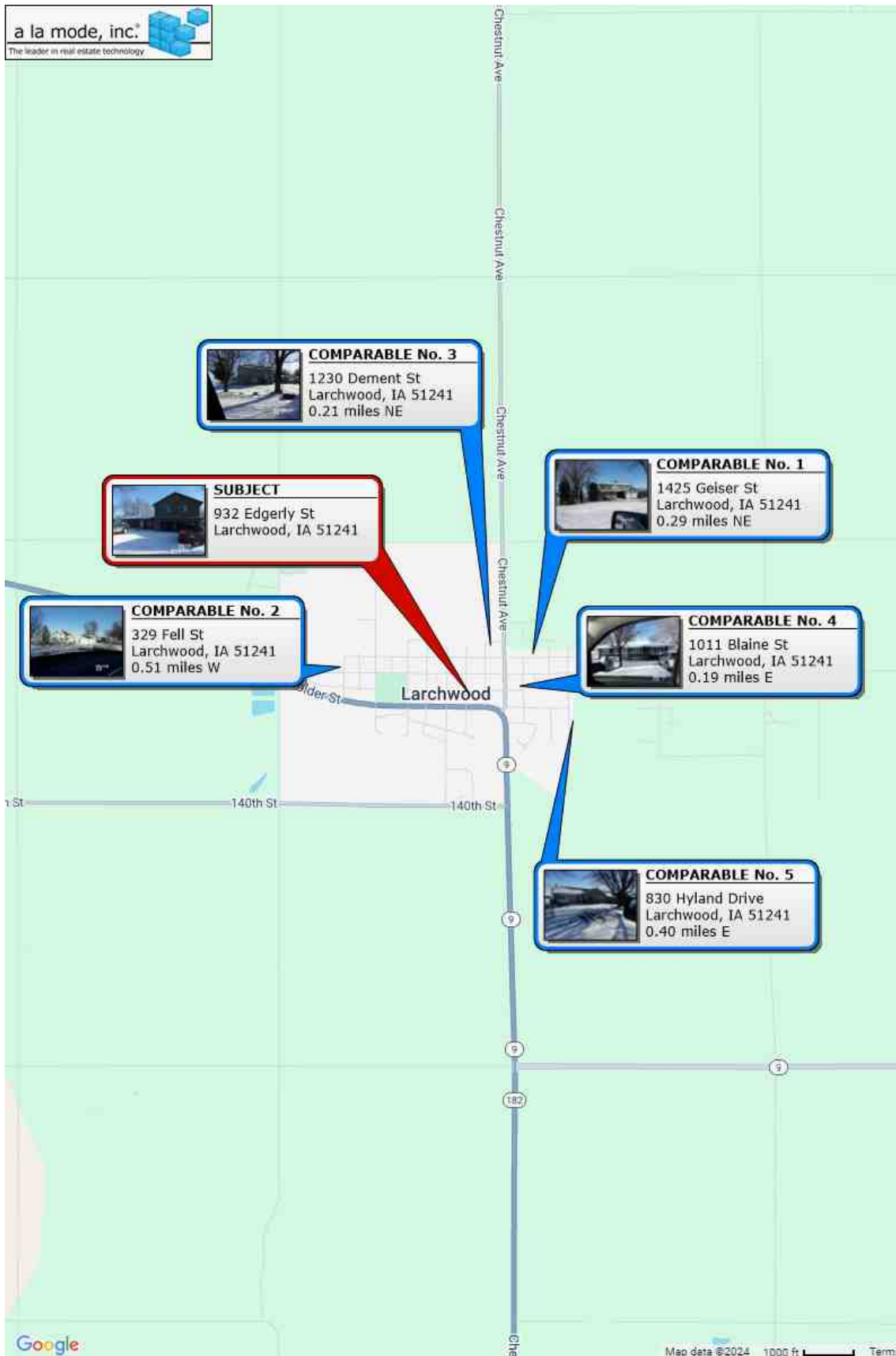
Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the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

Example:

3.2 indicates three full baths and two half baths.

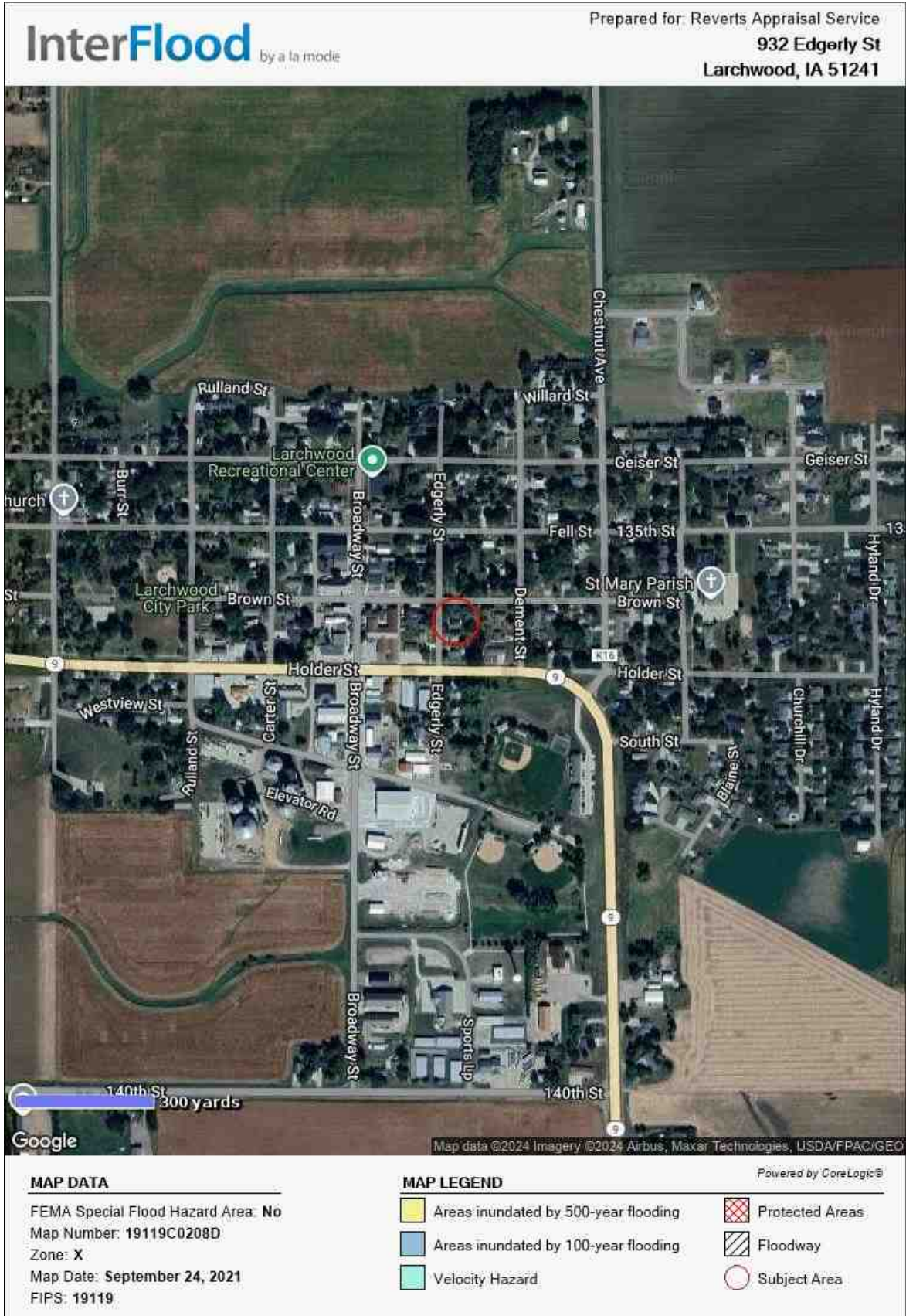
Location Map

Borrower	Benjamin Specht				
Property Address	932 Edgerly St				
City	Larchwood	County	Lyon	State	IA
Lender/Client	DIY Home Sales	Zip Code	51241		



Flood Map

Borrower	Benjamin Specht			
Property Address	932 Edgerly St			
City	Larchwood	County Lyon	State IA	Zip Code 51241
Lender/Client	DIY Home Sales			



Subject Photo Page

Borrower	Benjamin Specht				
Property Address	932 Edgerly St				
City	Larchwood	County	Lyon	State	IA Zip Code 51241
Lender/Client	DIY Home Sales				

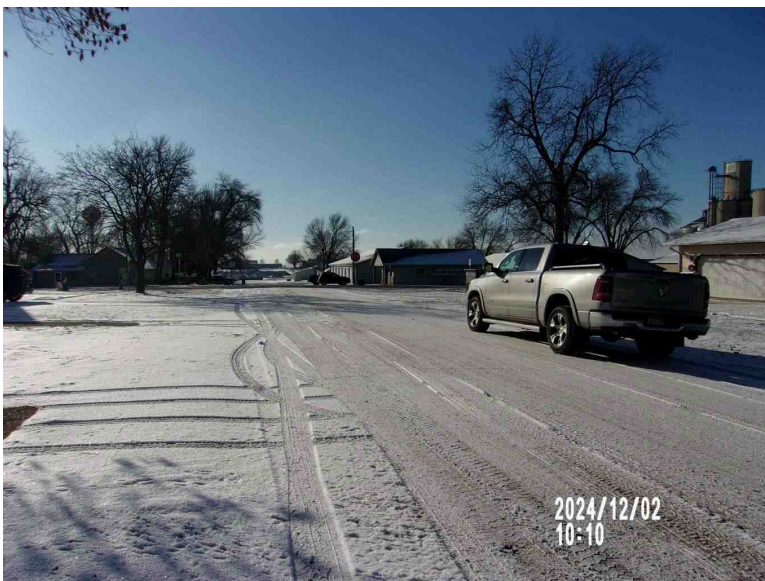


Subject Front

932 Edgerly St
Sales Price
Gross Living Area 2,330
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 8200 sf
Quality Q4
Age 41



Subject Rear



Subject Street

Interior Photos

Borrower	Benjamin Specht						
Property Address	932 Edgerly St						
City	Larchwood	County	Lyon	State	IA	Zip Code	51241
Lender/Client	DIY Home Sales						



Dining Room



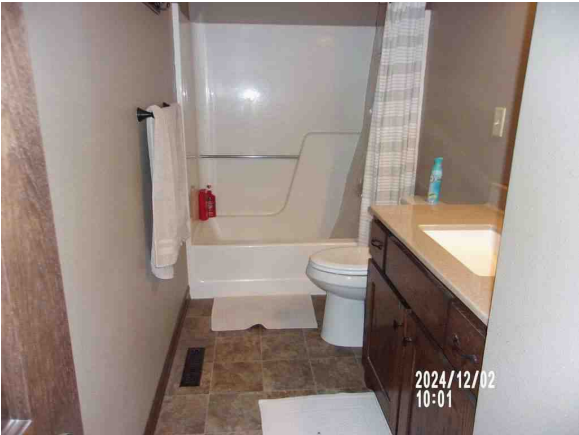
Bedroom



Bedroom



Bedroom



Bathroom



Kitchen

Interior Photos

Borrower	Benjamin Specht						
Property Address	932 Edgerly St						
City	Larchwood	County	Lyon	State	IA	Zip Code	51241
Lender/Client	DIY Home Sales						



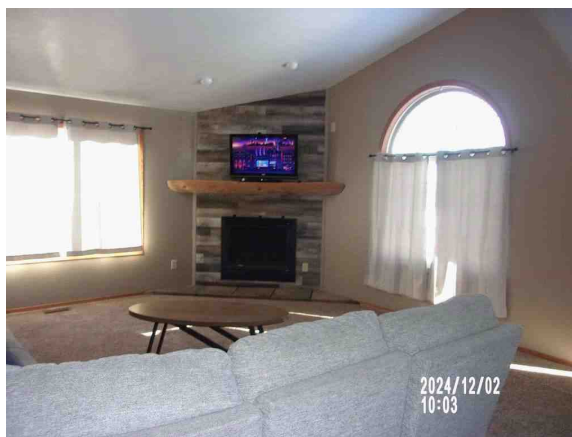
Laundry



Garage Interior



Loft Above Garage



Additional Loft Photo



Upstairs Bath



Basement Family Room

Interior Photos

Borrower	Benjamin Specht						
Property Address	932 Edgerly St						
City	Larchwood	County	Lyon	State	IA	Zip Code	51241
Lender/Client	DIY Home Sales						



Basement Bedroom



Basement Bedroom



Utility



Electrical Panel



Additional Street View



South Side View

Interior Photos

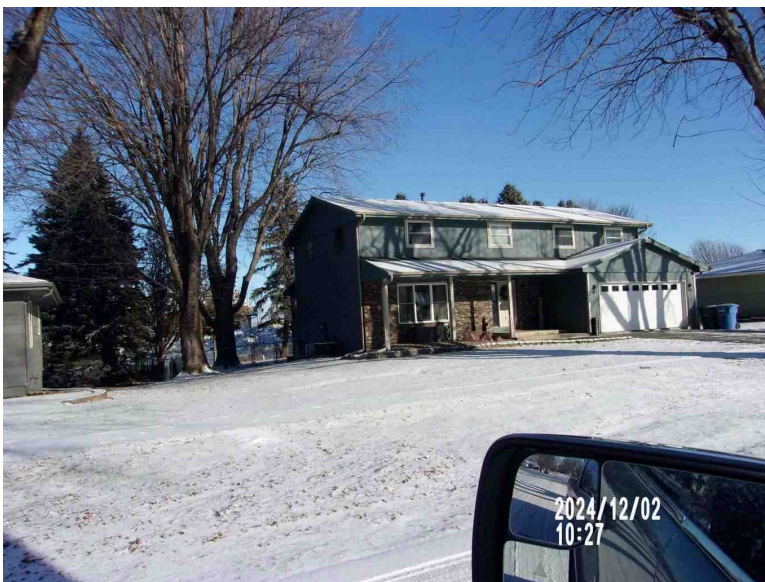
Borrower	Benjamin Specht						
Property Address	932 Edgerly St						
City	Larchwood	County	Lyon	State	IA	Zip Code	51241
Lender/Client	DIY Home Sales						



North Side View

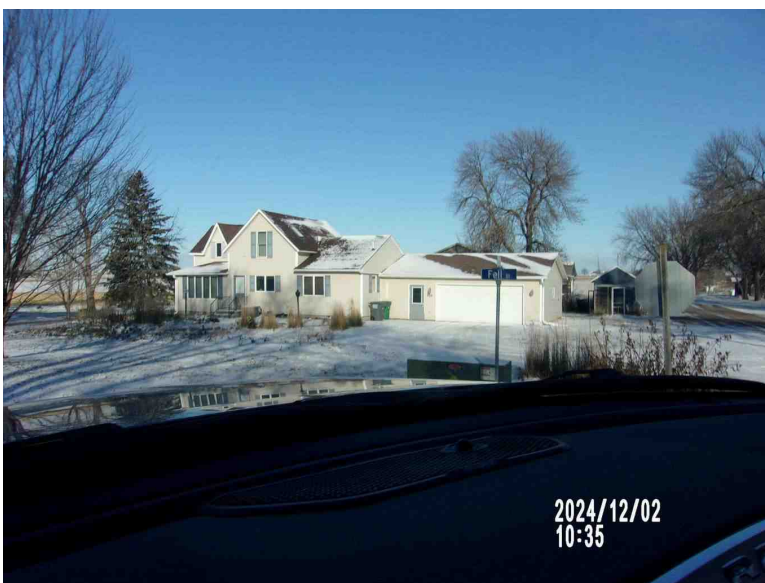
Comparable Photo Page

Borrower	Benjamin Specht				
Property Address	932 Edgerly St				
City	Larchwood	County	Lyon	State	IA
Lender/Client	DIY Home Sales			Zip Code	51241



Comparable 1

1425 Geiser St
 Prox. to Subject 0.29 MILES NE
 Sale Price 265,000
 Gross Living Area 2,330
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 13200 sf
 Quality Q4
 Age 50



Comparable 2

329 Fell St
 Prox. to Subject 0.51 MILES W
 Sale Price 275,000
 Gross Living Area 1,754
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 26400 sf
 Quality Q4
 Age 99



Comparable 3

1230 Dement St
 Prox. to Subject 0.21 MILES NE
 Sale Price 275,000
 Gross Living Area 1,134
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 11250 sf
 Quality Q4
 Age 48

Comparable Photo Page

Borrower	Benjamin Specht		
Property Address	932 Edgerly St		
City	Larchwood	County	Lyon
		State	IA
		Zip Code	51241
Lender/Client	DIY Home Sales		



Comparable 4

1011 Blaine St
 Prox. to Subject 0.19 MILES E
 Sale Price 269,000
 Gross Living Area 1,642
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 15139 sf
 Quality Q4
 Age 65



Comparable 5

830 Hyland Dr
 Prox. to Subject 0.40 MILES E
 Sale Price 377,000
 Gross Living Area 1,776
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 11303 sf
 Quality Q4
 Age 30

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Borrower Benjamin Specht File No. 12022024
Property Address 932 Edgerly St
City Larchwood County Lyon State IA Zip Code 51241
Lender/Client DIY Home Sales

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

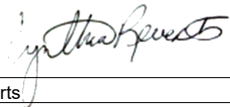
I certify that, to the best of my knowledge and belief:

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

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

APPRAISER:

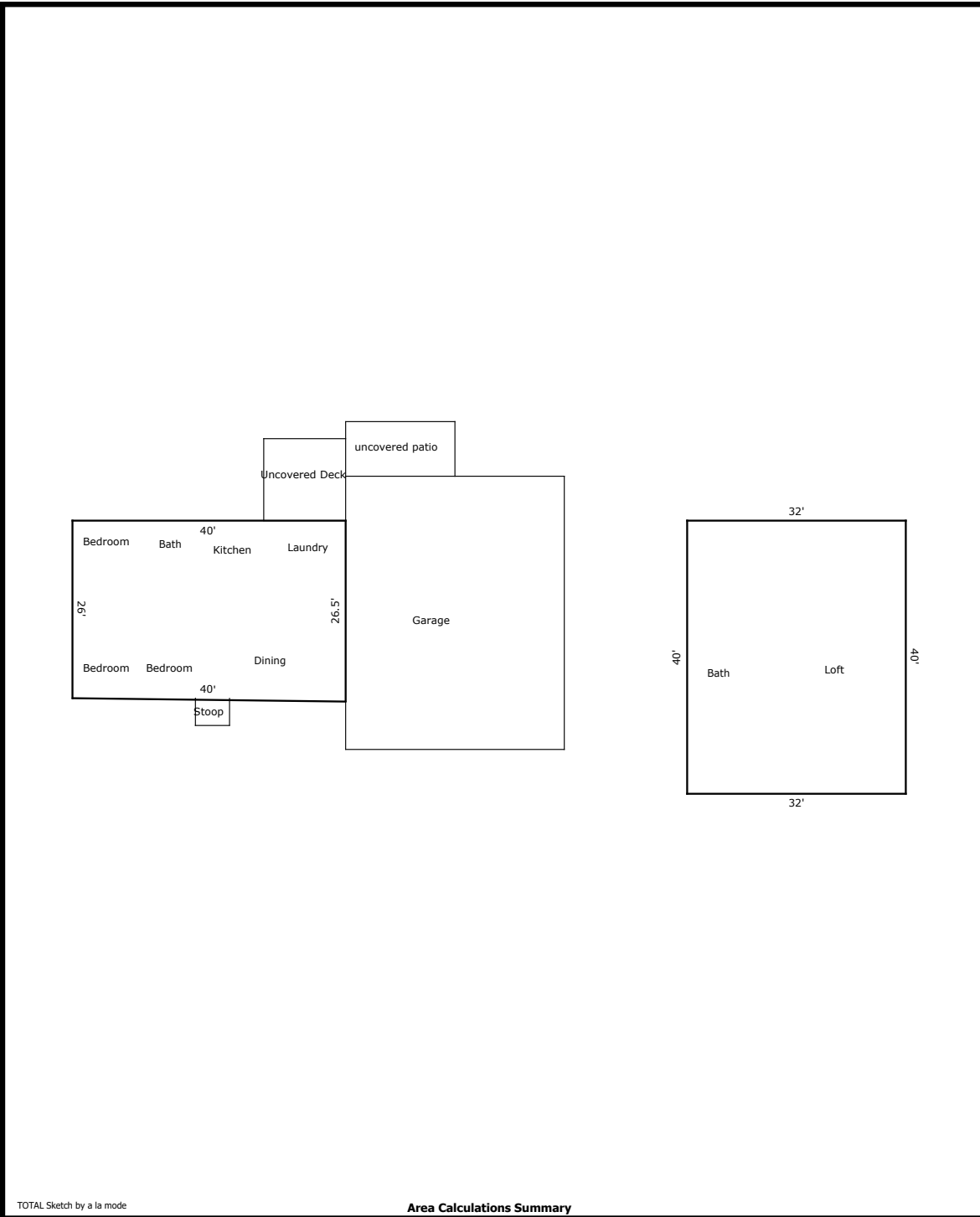
Signature: 
Name: Cynthia Reverts
State Certification #: CR3513
or State License #:
State: IA Expiration Date of Certification or License: 06/30/2025
Date of Signature and Report: 12/03/2024
Effective Date of Appraisal: 12/02/2024
Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): 12/02/2024

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
Name: _____
State Certification #: _____
or State License #: _____
State: _____ Expiration Date of Certification or License: _____
Date of Signature: _____
Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): _____

Building Sketch

Borrower	Benjamin Specht				
Property Address	932 Edgerly St				
City	Larchwood	County	Lyon	State	IA
				Zip Code	51241
Lender/Client	DIY Home Sales				



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1050 Sq ft	$40 \times 26 = 1040$ $0.5 \times 40 \times 0.5 = 10$
Second Floor	1280 Sq ft	$40 \times 32 = 1280$
Total Living Area (Rounded):	2330 Sq ft	

