

# Uniform Residential Appraisal Report

098-2439024  
098-2439024  
File # 1773777

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 3437 Edward St City Lake Wales State FL Zip Code 33859  
 Borrower Gregory Phillip Bailey Jr & Dakota Bailey Owner of Public Record Gregory Phillip Bailey Jr & Dakota Bailey County Polk  
 Legal Description Stones Sub PB 34 PG 30 Lot 21 & N1/2 Of 22 Less North 10 FT For Street R/W  
 Assessor's Parcel # 27-29-32-871200-000210 Tax Year 2024 R.E. Taxes \$ 1,433  
 Neighborhood Name Stones Sub Map Reference 29460 Census Tract 0144.02  
 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)  
 Lender/Client GoodLeap, LLC Address 8781 Sierra College Blvd, Roseville, CA 95661  
 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).  
 According to tax record the subject property was not listed in the past 12 months.

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.

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	92 %			
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	1 %			
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	40	Low	0	Multi-Family	1 %		
Neighborhood Boundaries				1,200	High	120	Commercial	3 %
Boundaries include Route 540 to the North, Alturas Babsor Park Road to the South, Route 17 the east, Route 98 to the west.				390	Pred.	70	Other	3 %
Neighborhood Description See attached addenda.				The other land use is vacant and parks.				

Market Conditions (including support for the above conclusions)  
 Financing is readily available to qualified buyers at reasonable rates of conventional & adjustable type loans with 15 & 30 year amortization. FHA & VA loans are also competitive. Sales concessions, while not typical do occur from time to time. Market trends indicate buyers confidences & improving economy-Present rates for conventional financing are in the 5% to 7% range.

Dimensions 65 x Irr. Area 14623 sf Shape Rectangular View N;Res;Res  
 Specific Zoning Classification Residential/Multi Zoning Description R-3  
 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.  
 N/A

Utilities Public Other (describe) Public Other (describe) Off-site Improvements-Type Public Private  
 Electricity   Water  well  Street macadam    
 Gas   Sanitary Sewer  septic  Alley none    
 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 12105C0545H FEMA Map Date 12/22/2016

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.  
 There are no other adverse site conditions, external factors, encroachments, or environmental conditions noted.

General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls concrete-average	Floors pergo-good
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls stucco-average	Walls drywall-average
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Alt. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface asphalt-average	Trim/Finish wood-average
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts aluminum-average	Bath Floor ceramic tile-good
Design (Style) Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type vinyl DH-average	Bath Wainscot ceramic tile-good
Year Built 1951	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated Insulated-average	Car Storage <input type="checkbox"/> None
Effective Age (Yrs) 14	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens screens-average	<input checked="" type="checkbox"/> Driveway # of Cars 4
Attic <input type="checkbox"/> None	Heating <input type="checkbox"/> FWA <input checked="" type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities <input type="checkbox"/> WoodStove(s) # 0	Driveway Surface crsh stn
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input checked="" type="checkbox"/> Other none Fuel electric	<input type="checkbox"/> Fireplace(s) # 0 <input checked="" type="checkbox"/> Fence rear	<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 1/1 <input checked="" type="checkbox"/> Porch 1	<input type="checkbox"/> Carport # of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Other 0	<input type="checkbox"/> Pool none <input type="checkbox"/> Other none	<input type="checkbox"/> Att. <input checked="" type="checkbox"/> Det <input type="checkbox"/> Built-in

Appliances  Refrigerator  Range/Oven  Dishwasher  Disposal  Microwave  Washer/Dryer  Other (describe)  
 Finished area above grade contains: 8 Rooms 5 Bedrooms 3.0 Bath(s) 2,523 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.)  
 Covered porch in front yard, uncovered patio, uncovered deck, fence in rear yard and 2 car garage.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).  
 C3;Kitchen-remodeled-one to five years ago;Bathrooms-remodeled-one to five years ago;See attached addenda.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?  Yes  No If Yes, describe  
 The subject appears to be physically competitive with other homes in its class. No conditions were noted that adversely affect its livability, soundness or structural integrity. However, I am not a structural engineer and based on a layman's visual observation, there is no guarantee that adverse conditions do not exist. Impact of adjoining properties could not be assessed.  
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?  Yes  No If No, describe  
 The subject property is comparable to surrounding houses in terms of condition, quality of construction, style and utility.

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There are **56** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **180,000** to \$ **750,000**  
 There are **75** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **180,000** to \$ **699,900**

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	3437 Edward St Lake Wales, FL 33859	4236 Dinner Lake St Lake Wales, FL 33859			350 E Park Ave Lake Wales, FL 33853			708 Delmar St Lake Wales, FL 33853		
Proximity to Subject		4.26 miles NE			3.88 miles E			3.87 miles SE		
Sale Price		\$ 379,500			\$ 388,000			\$ 443,100		
Sale Price/Gross Liv. Area		\$ 130.82 sq.ft.			\$ 146.75 sq.ft.			\$ 175.83 sq.ft.		
Data Source(s)		STLMLS#K4903037;DOM 241			STLMLS#K4902574;DOM 354			STLMLS#P4928885;DOM 273		
Verification Source(s)		Tax Record			Tax Record			Tax Record		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment
Sale or Financing Concessions		ArmLth	0		ArmLth	0		ArmLth	0	
		FHA;0	0		Cash;0	0		Seller;3100	0	
Date of Sale/Time		s12/25;c10/25	0		s06/25;c08/25	0		s01/25;c12/24	0	
Location	N;Res;Res	N;Res;Res			N;Res;Res			N;Res;Res		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	14023 sf	10833 sf	+900		11164 sf	0		24672 sf	-2,500	
View	N;Res;Res	N;Res;Res			N;Res;Res			B;Wtr;Res	-15,000	
Design (Style)	DT1;Ranch	DT1;Ranch			DT2;Colonial	0		DT1;Ranch		
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	75	11	-12,800		108	+6,600		57	-3,600	
Condition	C3	C3			C3			C4	+15,000	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	8 5 3.0	8 5 3.0			7 4 2.0	+1,000		7 4 3.1	-5,000	
Gross Living Area	2,623 sq.ft.	2,901 sq.ft.	-12,100		2,644 sq.ft.	-3,900		2,520 sq.ft.	0	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/CA	FWA/CA			FWA/CA			FWA/CA		
Energy Efficient Items	None	None			None			None		
Garage/Carport	2gd4dw	2ge2dw	0		2ga3dw	0		4cp4dw	-20,000	
Porch/Patio/Deck	Porch,Deck,Pat	2 Porches	+8,000		2 Porches,Patio	0		Pch,Patio,Blony	0	
Amenities	Fence	None	+2,000		Fence			None	+2,000	
Solar Panels	None	None			None			None		
Other	None	None			None			None		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -14,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 3,700		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -29,100	
Adjusted Sale Price of Comparables		Net Adj. 3.7 %			Net Adj. 1.0 %			Net Adj. 6.6 %		
		Gross Adj. 9.4 %	\$ 365,500		Gross Adj. 3.0 %	\$ 391,700		Gross Adj. 14.2 %	\$ 414,000	

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) Tax Record

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) Tax Record

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	08/10/2023	10/15/2019	06/05/2017	09/12/2024
Price of Prior Sale/Transfer	\$1	\$1	\$175,000	\$1
Data Source(s)	Tax Records/MLS	Tax Records/MLS	Tax Records/MLS	Tax Records/MLS
Effective Date of Data Source(s)	01/01/2026	01/01/2026	01/01/2026	01/01/2026

Analysis of prior sale or transfer history of the subject property and comparable sales

The subject property transferred in August of 2023 for a nominal amount. This has no impact on the subject's current market value, this is evident with the comps used in the report. No other sales or transfers for the subject property in the last three years. Comp 3 transferred in September of 2024 for a nominal amount. No other sales or transfers for comparables in the last year prior to their most recent sales.

Summary of Sales Comparison Approach  
See addendum.

Indicated Value by Sales Comparison Approach \$ 388,000

Indicated Value by: Sales Comparison Approach \$ 388,000 Cost Approach (if developed) \$ 390,066 Income Approach (if developed) \$

After considering the appropriate approaches to value, the Sales Comparison Approach is deemed most justifiable due to the quality of available sale data. The cost approach was not developed due to the age of the subject property. The Income Approach was not developed due to the lack of available rental data.

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:

Install permanent heat source.

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 \$ 388,000 as of 01/01/2026, which is the date of inspection and the effective date of this appraisal.



## Uniform Residential Appraisal Report

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

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

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

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

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

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

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

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

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

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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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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

*Patrick Farley*  
Signature  
Name Patrick Farley, CRA  
Company Name Farley's Appraisal Services, LLC  
Company Address PO Box 5064  
Lakeland, FL 33807  
Telephone Number 267-210-5416  
Email Address patfarley@comcast.net  
Date of Signature and Report 01/05/2026  
Effective Date of Appraisal 01/01/2026  
State Certification # RD8733  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State FL  
Expiration Date of Certification or License 11/30/2026

### ADDRESS OF PROPERTY APPRAISED

3437 Edward St  
Lake Wales, FL 33859  
APPRAISED VALUE OF SUBJECT PROPERTY \$ 388,000

### LENDER/CLIENT

Name Stewart Valuation  
Company Name GoodLeap, LLC  
Company Address 8781 Sierra College Blvd  
Roseville, CA 95661  
Email Address \_\_\_\_\_

### SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

### SUBJECT PROPERTY

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

### COMPARABLE SALES

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

# Uniform Residential Appraisal Report

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	3437 Edward St Lake Wales, FL 33859	4 Lake Eloise Ln Winter Haven, FL 33884			736 W Lake Wales Rd S Lake Wales, FL 33859			710 Delmar St Lake Wales, FL 33853		
Proximity to Subject		6.28 miles NW			2.11 miles S			3.90 miles SE		
Sale Price	\$	\$ 480,000			\$ 419,950			\$ 435,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 175.63 sq.ft.			\$ 185.00 sq.ft.			\$ 194.72 sq.ft.		
Data Source(s)		STLMLS#P4933687;DOM 41			STLMLS#L4955863;DOM 109			STLMLS#TB8446701;DOM 52		
Verification Source(s)		Tax Record			Tax Record			Tax Record		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	
Sale or Financing Concessions		Armlth	0	Listing	-10,000	Listing	-10,000			
Date of Sale/Time		FHA:0	0	0:0	0	0:0	0			
Location	N;Res;Res	s04/25;c03/25	0	Active	0	Active	0			
Leasehold/Fee Simple	Fee Simple	N;Res;Res		N;Res;Res		N;Res;Res				
Site	14623 sf	Fee Simple		Fee Simple		Fee Simple				
View	N;Res;Res	20151 sf	-1,400	26800 sf	-3,000	12188 sf				
Design (Style)	DT1;Ranch	N;Res;Res		N;Res;Res		B;Wtr;Res	-10,000			
Quality of Construction	Q3	DT1;Ranch		DT1;Ranch		DT1;Ranch				
Actual Age	75	Q3		Q3		Q3				
Condition	C3	21	-10,800	76	0	68	0			
Above Grade	Total Bdrms. Baths	C3		C3		C3				
Room Count	8 5 3.0	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths				
Gross Living Area	2,523 sq.ft.	8 5 2.1	+5,000	8 6 3.1	-5,000	7 4 3.0	0			
Basement & Finished Rooms Below Grade	2,733 sq.ft.	2,270 sq.ft.	-6,700	2,234 sq.ft.	+8,100	2,234 sq.ft.	+9,200			
Functional Utility	Average	0sf		0sf		0sf				
Heating/Cooling	FWA/CA	Average		Average		Average				
Energy Efficient Items	None	FWA/CA		FWA/CA		FWA/CA				
Garage/Carport	2gd4dw	None		None	+20,000	1cp1dw	+10,000			
Porch/Patio/Deck	Porch,Deck,Pat	2ga2dw	0	Porch,Deck,Pat		Pch,Dk,Pat,Blc	-8,000			
Amenities	Fence	2 Porches	0	Fence		Fence				
Solar Panels	None	Fence		None		None				
None	None	None		None		None				
Net Adjustment (Total)		None		None		None				
Adjusted Sale Price of Comparables		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -13,900	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 10,100	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -8,800			
		Net Adj. 2.9 %		Net Adj. 2.4 %		Net Adj. 2.0 %				
		Gross Adj. 6.0 %	\$ 466,100	Gross Adj. 11.0 %	\$ 430,050	Gross Adj. 10.9 %	\$ 426,200			

Summary of Sales Comparison Approach

\* OVERFLOW - SEE "ADDITIONAL FIELD TEXT ADDENDA" \*

ANALYSIS / COMMENTS

ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer	08/10/2023	02/09/2005	07/09/2025	03/01/2021
Price of Prior Sale/Transfer	\$1	\$269,900	\$250,000	\$210,000
Data Source(s)	Tax Records/MLS	Tax Records/MLS	Tax Records/MLS	Tax Records/MLS
Effective Date of Data Source(s)	01/01/2026	01/01/2026	01/01/2026	01/01/2026

Analysis of prior sale or transfer history of the subject property and comparable sales

The subject property transferred in August of 2023 for a nominal amount. This has no impact on the subject's current market value, this is evident with the comps used in the report. No other sales or transfers for the subject property in the last three years. Comp 3 transferred in September of 2024 for a nominal amount. No other sales or transfers for comparables in the last year prior to their most recent sales.

## ADDITIONAL FIELD TEXT

File # 1773777

Borrower/Client	Gregory Phillip Bailey Jr & Dakota Bailey						
Property Address	3437 Edward St						
City	Lake Wales	County	Polk	State	FL	Zip Code	33859
Lender	GoodLeap, LLC						

## COMMENT SALES COMPARE COMPS 4-6

Comparables 4-6 were used to further support the subject value. Comps 5-6 are currently active sales. Homes in this area typically sell for 2-3% less than their listing price, therefore listing adjustments were made to comps 5-6. At the client's request, active and/or pending sales may be included in this report in order to attempt to provide additional clarity as to the stability and direction of the market of comparable homes. While active or pending sales can be an indicator of market direction or activity, it is not a guaranteed indicator. Adjustments are made, based on general market data, to reflect list to sale price ratios as part of an attempt to predict the final sale price. The process is speculative as there are many variables that may impact the final sale price. These sales are not to be construed as fact. Nothing factual has occurred. Appraiser makes no guarantees as to what the actual final sale price that these active / pending sales will be, or whether they will close at all. This is only a market based estimate. Although active and pending sales are analyzed as part of normal appraisal practice, no weight is given to them in the final value opinion as the final opinion is based on properties that have actually closed.

## TEXT ADDENDUM

File # 1773777

Borrower/Client	Gregory Phillip Bailey Jr & Dakota Bailey				
Property Address	3437 Edward St				
City	Lake Wales	County	Polk	State	FL
Zip Code	33859				
Lender	GoodLeap, LLC				

Supplemental Addendum [Multi-page]  
Summary of Sales Comparison Approach:

All comparables used were similar utility with adjustments made for pertinent differences. Time and distance parameters were expanded due to the lack of similar close closed transactions. The use of a different style home and bedroom count was due to the same reason. As per Fannie Mae Guidelines, the sales concessions are typical for the area and the sales prices were not inflated to accommodate the concessions. Therefore no concession adjustments were deemed necessary for the comparables with concessions. The appraiser's comparable search parameters began with an MLS search for single family ranch homes sold within the prior three months, located within 1 mile from the subject property, and containing 900 to 1900 SF of living area. Due to a lack of recent sale activity, the comparable search parameters were extended to 5.0 miles and 12 months from the effective date of appraisal. The comparable sales used in the appraisal were the most recent and overall similar sales within 5.0 miles. Listings 5-6 were provided to illustrate competition within close proximity to the subject and were adjusted for anticipated sale/list price ratio. While consideration was given to each comparable, sales 1-2 were most overall similar and were given greatest weight. Site adjustment was made to reflect significant difference in site size. Site adjustment was made at \$0.25/sf. Age adjustment was made to reflect significant difference in actual age. Comps 3&6 have a water view, which is more advantageous to the typical buyer, therefore view adjustments were made per paired sales. Age adjustment was made to reflect significant difference in actual age. Comps 3&6 are in superior condition per mls data, therefore condition adjustments were made per upgrades. No bedroom adjustment was deemed necessary per paired sales. Half bath was adjusted at \$5,000. Room count and GLA were obtained from existing neighborhood MLS data and the appraiser's experience. GLA adjusted at \$32/sf. The subject was in average+ condition at time of inspection. All comparable sales are located in the subject's immediate marketing area and/or in a similar market as the subject property. While there may have been home sales closer to the subject property the sales used are considered the most comparable to the subject property. The comparables used were the most similar available comps in the subject's marketing area.

The subject property has a private well and septic. Public water and sewer are not available to the subject property. The appraiser is not a surveyor and is unable to determine the distance between the well and septic system and the subject's property line. Comps 4-5 have well and septic as well and no adjustments were deemed necessary per paired sales.

The subject's square footage measurements meets ANSI square footage requirements. A one-story detached single-family house with 2,523 above-grade finished square feet. In addition, the property includes a 405 sq. ft. covered porch, 180 sq. ft. uncovered patio, 144 sq. ft. uncovered deck and a two-car garage.

\* URAR : Neighborhood - Description

Subject is located in Lake Wales and is located in a residential community consisting of mixed styled homes; all of which appear to be maintained in average to good condition. Neighborhood is considered stable and in moderate demand with property values stable at the present time. Subject is located close to most public amenities. No adverse conditions were noted.

Highest and Best Use

The subject is legally permissible and physically possible due to its single family residential zoning. The subject is financially feasible due to the materials used to construct the property. The subject is most profitable since there is no other uses allowed. The subject is most profitable at its current use.

I have performed no other 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.

\* URAR: Subject - Overall Condition of the Property

No apparent Functional or External inadequacies present. Water and electric were on at time of inspection. All mechanical/utilities systems appear to be in typical operating condition. Subject reflects average+ overall maintenance and condition for this marketing area. The subject's bath has a tub that has not been installed yet, the garage and exterior rear wall need a finished material, stucco, vinyl, etc. Cost to cure is approx. \$2,500. These are cosmetic items and are not needed to make the house habitable or marketable. The subject property doesn't have a permanent heat source. Cost to cure a permanent heat source is approx. \$1,500-\$3,000 depending on the type of heat source. A permanent heat source is required to make the house habitable. No other repair items noted. No warranty implied in this statement. No apparent Functional or External inadequacies present. Utilities were on at time of inspection. The appraiser tested a random sampling of electrical outlets/appliances, and tested the plumbing by opening the faucets and flushing the toilet, and tested the heating and/or cooling system as required by HUD. The appraiser performed a visual inspection of the attic. The subject property doesn't meet FHA minimum requirements according to the guidelines in 4000.1 hand book. The FHA appraiser does not guarantee that the Property is free from defects. The subject is not in compliance with FHA guidelines and HUD minimum property requirements as outlined in HUD Handbook 4000.1. The subject property doesn't meet the MPR requirements of the HUD Handbook 4000.1. There are no other observed or known deficiencies.

THE SUBJECT PROPERTY WAS INSPECTED POST HURRICANE MILTON THERE WAS NO APPARENT DAMAGE AND REPAIRS NEEDED FROM THE STORM. NO WARRANTY IS IMPLIED IN THIS STATEMENT.

# APPRAISAL AND REPORT IDENTIFICATION

File No. 1773777

Borrower Gregory Phillip Bailey Jr & Dakota Bailey  
 Property Address 3437 Edward St Unit No. \_\_\_\_\_  
 City Lake Wales County Polk State FL Zip Code 33859  
 Lender/Client GoodLeap, LLC

**This report was prepared under the following USPAP reporting option:**

- 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).

**Reasonable Exposure Time** (USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: The subject's exposure  
 time was developed through verified closed sales in the subject' immediate marketing area and days on market. 3-6 months

**Comments on Appraisal and Report Identification**

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

The appraisal was reported on a pre-printed FNMA form. The form includes a pre-printed definition of market value. The appraisal is based on the definition of market value as stated in this report.

"I have performed no other 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."

**APPRAISER:**

Signature: Patrick Farley

Name: Patrick Farley, CRA

State Certification #: RD8733

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

State: FL Expiration Date of Certification or License: 11/30/2026

Date of Signature and Report: 01/05/2026

Effective Date of Appraisal: 01/01/2026

Inspection of Subject:  None  Interior and Exterior  Exterior-Only

Date of Inspection (if applicable): 01/01/2026

**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): \_\_\_\_\_

# Market Conditions Addendum to the Appraisal Report

098-2439024  
File # 1773777

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 3437 Edward St City Lake Wales State FL ZIP Code 33859

Borrower Gregory Phillip Bailey Jr & Dakota Bailey

**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)	38	19	18	18	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	6.33	6.33	6.00	6.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	53	56	56	56	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	8.4	8.8	9.3	9.3	<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	390,000	390,000	390,000	390,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	135	140	138	138	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	400,000	400,000	400,000	400,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	140	141	144	144	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98%	98%	98%	98%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller (developer, builder, etc.) paid financial assistance prevalent?					<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
					<input type="checkbox"/> Declining <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Increasing		

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

Seller Assist has not increased in the subject area.

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

Cite data sources for above information.

Stellar MLS / Tax Record

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.

Days on market for the most recent 3 months don't reflect the over all time they will possible be on the market. Appraiser's "Inventory Analysis," "Median Sale & List Price, DOM" and other observations in this addendum are based on the data source identified above, which appraiser generally believes to be an acceptable source of market data. However, the appraiser cannot verify all of the information in that data source and cannot guarantee the accuracy of such data or conclusions based thereon. The appraiser also cannot guarantee future market conditions affecting the subject property. Days on market for active listings appear to be declining however the most current days on market number may be deceptively low due to recent listings that have become active only recently.

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

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.

N/A

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

Signature: Patrick Farley Signature: \_\_\_\_\_  
 Appraiser Name: Patrick Farley, CRA Supervisory Appraiser Name: \_\_\_\_\_  
 Company Name: Farley's Appraisal Services, LLC Company Name: \_\_\_\_\_  
 Company Address: PO Box 5064, Lakeland, FL 33807 Company Address: \_\_\_\_\_  
 State License/Certification #: RD8733 State: FL State License/Certification #: \_\_\_\_\_ State: \_\_\_\_\_  
 Email Address: palfarley@comcast.net Email Address: \_\_\_\_\_

## 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 either are almost new or have been recently completely renovated and are similar in condition to new construction.

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

#### C3

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

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

#### C4

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

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

#### C5

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

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

#### C6

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

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

### Quality Ratings and Definitions

#### Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified 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.

#### 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:

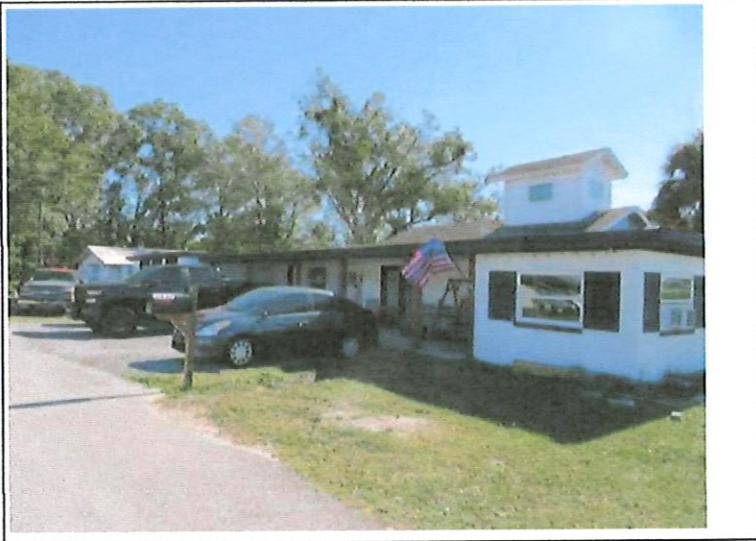
3.2 indicates three full baths and two half baths.



SUBJECT PHOTOGRAPH ADDENDUM

File # 1773777

Borrower/Client Gregory Phillip Bailey Jr & Dakota Bailey  
Property Address 3437 Edward St  
City Lake Wales County Polk State FL Zip Code 33859  
Lender GoodLeap, LLC



**FRONT OF SUBJECT PROPERTY**

Subject Front  
3437 Edward St  
\_\_\_\_\_



**REAR OF SUBJECT PROPERTY**

Subject Rear  
3437 Edward St  
\_\_\_\_\_



**STREET SCENE**

Subject Street  
3437 Edward St  
\_\_\_\_\_

SUBJECT PHOTOGRAPH ADDENDUM

File # 1773777

Borrower/Client	Gregory Phillip Bailey Jr & Dakota Bailey		
Property Address	3437 Edward St		
City	Lake Wales	County	Polk
State	FL	Zip Code	33859
Lender	GoodLeap, LLC		



**ADDITIONAL SUBJECT PHOTO**

Subject Laundry  
\_\_\_\_\_  
\_\_\_\_\_



**ADDITIONAL SUBJECT PHOTO**

Subject Bedroom  
\_\_\_\_\_  
\_\_\_\_\_



**ADDITIONAL SUBJECT PHOTO**

Subject Bedroom  
\_\_\_\_\_  
\_\_\_\_\_

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 1773777

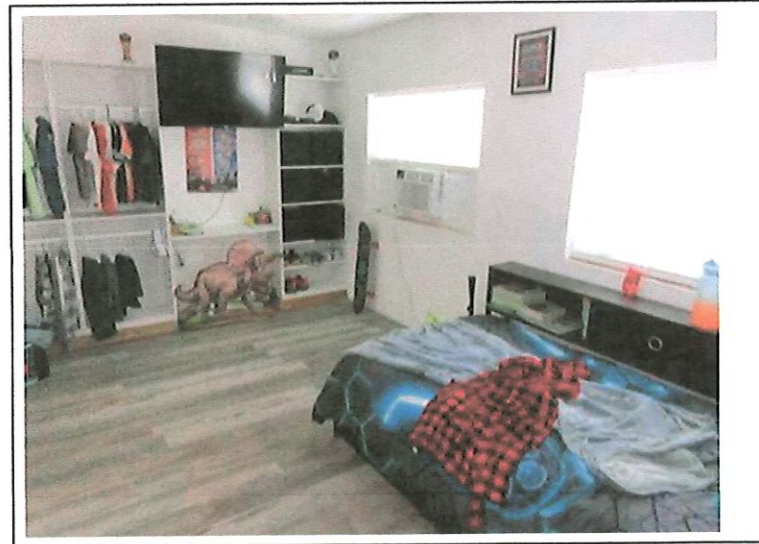
Borrower/Client Gregory Phillip Bailey Jr & Dakota Bailey  
Property Address 3437 Edward St  
City Lake Wales County Polk State FL Zip Code 33859  
Lender GoodLeap, LLC



Additional Subject Photo  
Subject Bedroom  
\_\_\_\_\_  
\_\_\_\_\_  
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Additional Subject Photo  
Subject Bedroom  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo  
Subject Bedroom  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 1773777

Borrower/Client Gregory Phillip Bailey Jr & Dakota Bailey  
Property Address 3437 Edward St  
City Lake Wales County Polk State FL Zip Code 33859  
Lender GoodLeap, LLC



Additional Subject Photo \_\_\_\_\_  
Subject Sitting Area \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo \_\_\_\_\_  
Subject Bath \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

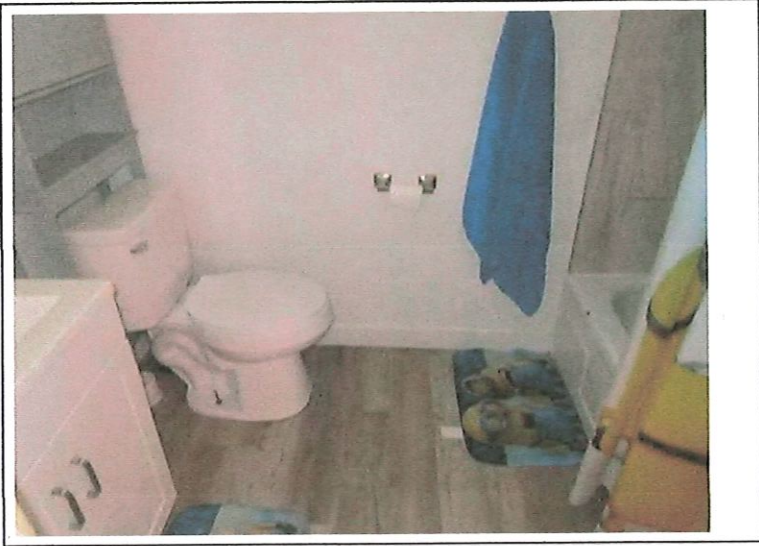


Additional Subject Photo \_\_\_\_\_  
Subject Bath \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 1773777

Borrower/Client Gregory Phillip Bailey Jr & Dakota Bailey  
Property Address 3437 Edward St  
City Lake Wales County Polk State FL Zip Code 33859  
Lender GoodLeap, LLC



Additional Subject Photo \_\_\_\_\_  
Subject Bath \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo \_\_\_\_\_  
Subject Porch \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo \_\_\_\_\_  
Subject Patio \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 1773777

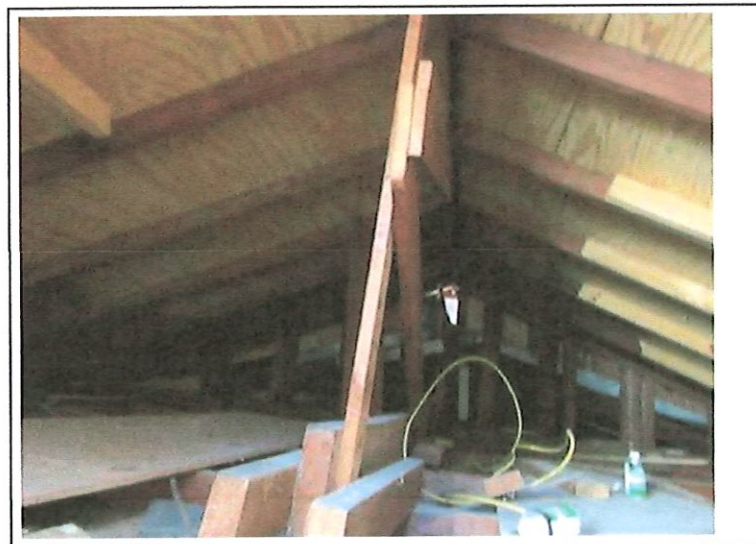
Borrower/Client	Gregory Phillip Bailey Jr & Dakota Bailey		
Property Address	3437 Edward St		
City	Lake Wales	County	Polk
State	FL	Zip Code	33859
Lender	GoodLeap, LLC		



Additional Subject Photo \_\_\_\_\_  
Subject Deck \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo \_\_\_\_\_  
Subject Garage \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo \_\_\_\_\_  
Subject Attic \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 1773777

Borrower/Client Gregory Phillip Bailey Jr & Dakota Bailey  
Property Address 3437 Edward St  
City Lake Wales County Polk State FL Zip Code 33859  
Lender GoodLeap, LLC



Additional Subject Photo  
Subject Garage Exterior  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo  
Subject Rear Exterior Wall  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo  
Subject Tub Not Installed  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 1773777

Borrower/Client	Gregory Phillip Bailey Jr & Dakota Bailey		
Property Address	3437 Edward St		
City	Lake Wales	County	Polk
State	FL	Zip Code	33859
Lender	GoodLeap, LLC		



Additional Subject Photo \_\_\_\_\_  
Subject Street \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo \_\_\_\_\_  
Subject Side \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo \_\_\_\_\_  
Subject Side \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 1773777

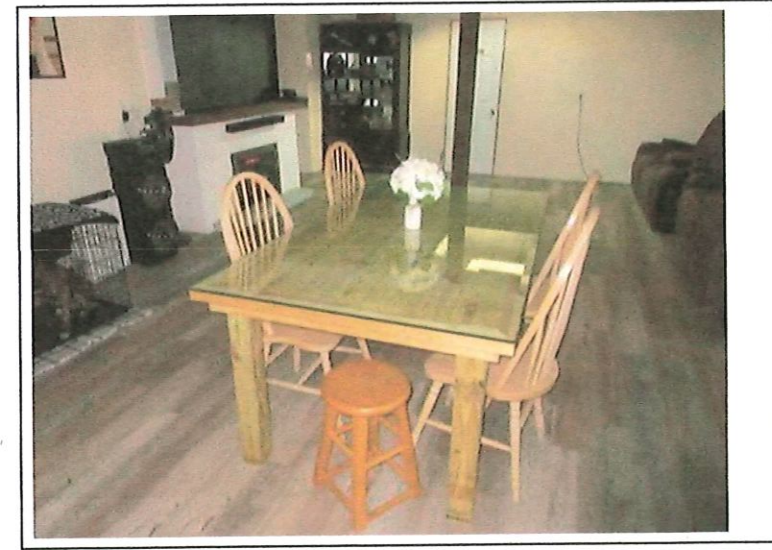
Borrower/Client Gregory Phillip Bailey Jr & Dakota Bailey  
Property Address 3437 Edward St  
City Lake Wales County Polk State FL Zip Code 33859  
Lender GoodLeap, LLC



Additional Subject Photo  
Subject Kitchen  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo  
Subject Family Room  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Additional Subject Photo  
Subject Dining Room  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

COMPARABLES PHOTOGRAPH ADDENDUM

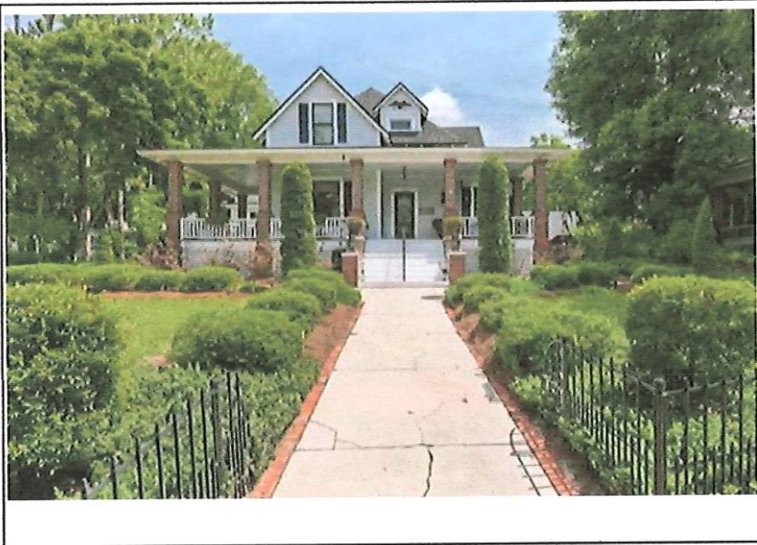
File # 1773777

Borrower/Cient Gregory Phillip Bailey Jr & Dakota Bailey  
 Property Address 3437 Edward St  
 City Lake Wales County Polk State FL Zip Code 33859  
 Lender GoodLeap, LLC



**Comparable Sale 1**

4236 Dinner Lake St  
Lake Wales FL 33859  
 Date of Sale: s12/25;c10/25  
 Sale Price: 379,500  
 Sq. Ft.: 2,901  
 \$ / Sq. Ft.: 130.82



**Comparable Sale 2**

350 E Park Ave  
Lake Wales FL 33853  
 Date of Sale: s06/25;c06/25  
 Sale Price: 388,000  
 Sq. Ft.: 2,644  
 \$ / Sq. Ft.: 146.75



**Comparable Sale 3**

708 Delmar St  
Lake Wales FL 33853  
 Date of Sale: s01/25;c12/24  
 Sale Price: 443,100  
 Sq. Ft.: 2,520  
 \$ / Sq. Ft.: 175.83

COMPARABLES PHOTOGRAPH ADDENDUM

File # 1773777

Borrower/Client Gregory Phillip Bailey Jr & Dakota Bailey  
 Property Address 3437 Edward St  
 City Lake Wales County Polk State FL Zip Code 33859  
 Lender GoodLeap, LLC



**Comparable Sale 4**

4 Lake Eloise Ln  
Winter Haven FL 33884  
 Date of Sale: s04/25;c03/25  
 Sale Price: 480,000  
 Sq. Ft.: 2,733  
 \$ / Sq. Ft.: 175.63



**Comparable Sale 5**

736 W Lake Wales Rd S  
Lake Wales FL 33859  
 Date of Sale: Active  
 Sale Price: 419,950  
 Sq. Ft.: 2,270  
 \$ / Sq. Ft.: 185.00



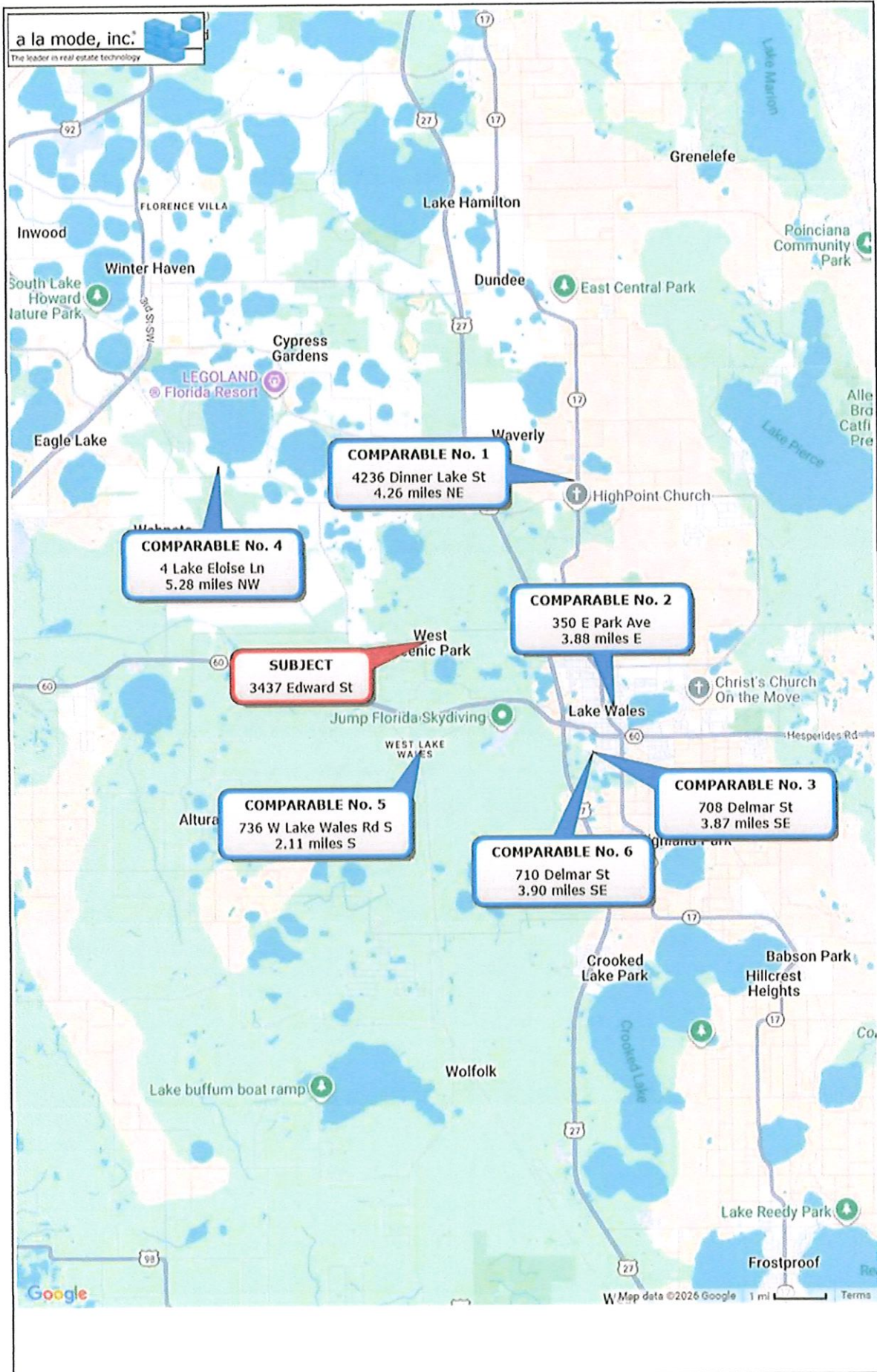
**Comparable Sale 6**

710 Delmar St  
Lake Wales FL 33853  
 Date of Sale: Active  
 Sale Price: 435,000  
 Sq. Ft.: 2,234  
 \$ / Sq. Ft.: 194.72

LOCATION MAP ADDENDUM

File # 1773777

Borrower/Client	Gregory Phillip Bailey Jr & Dakota Bailey				
Property Address	3437 Edward St				
City	Lake Wales	County	Polk	State	FL
				Zip Code	33859
Lender	GoodLeap, LLC				



LOCATION MAP ADDENDUM

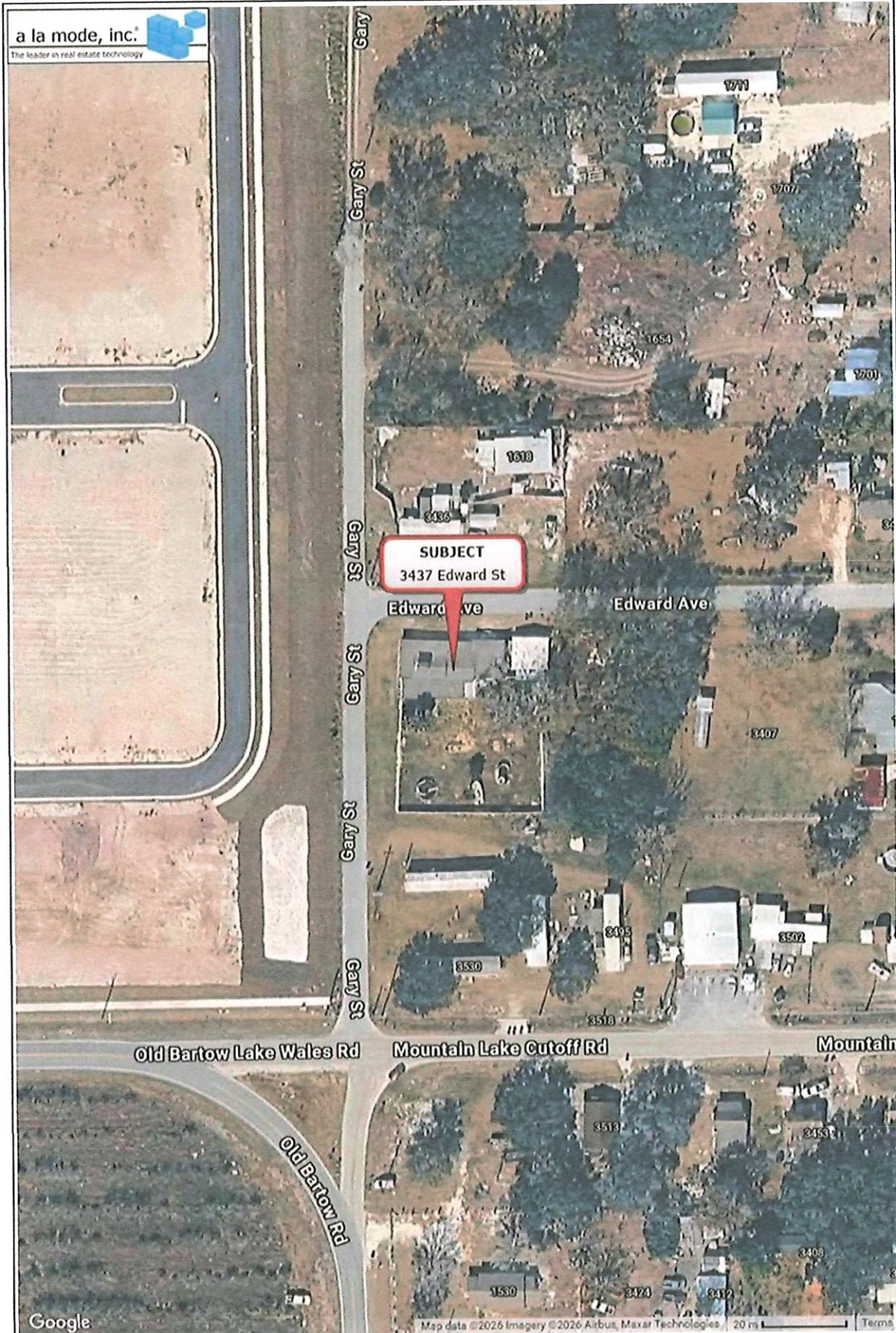
File # 1773777

Borrower/Client Gregory Phillip Bailey Jr & Dakota Bailey

Property Address 3437 Edward St

City Lake Wales County Polk State FL Zip Code 33859

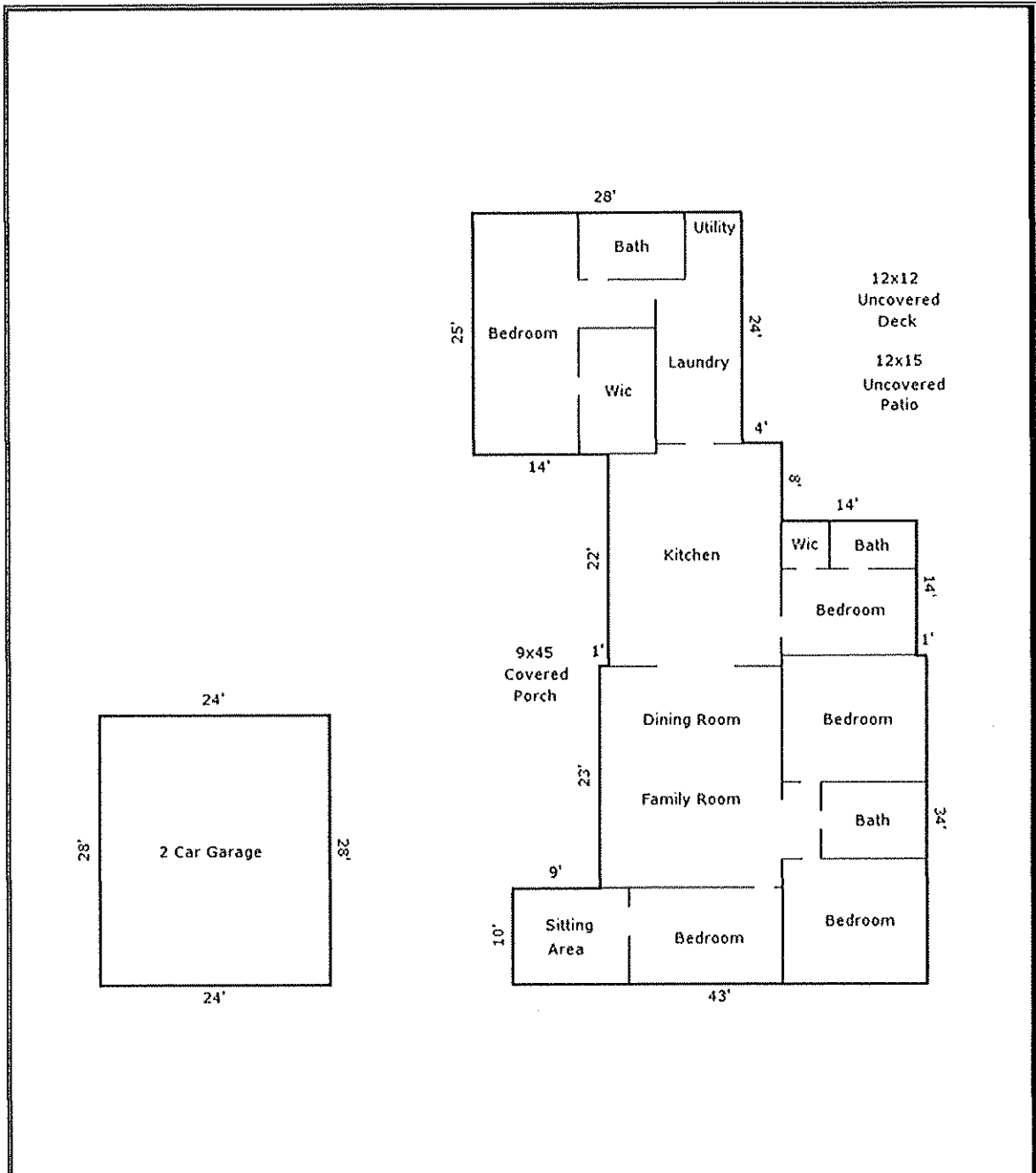
Lender GoodLeap, LLC



# SKETCH ADDENDUM

File # 1773777

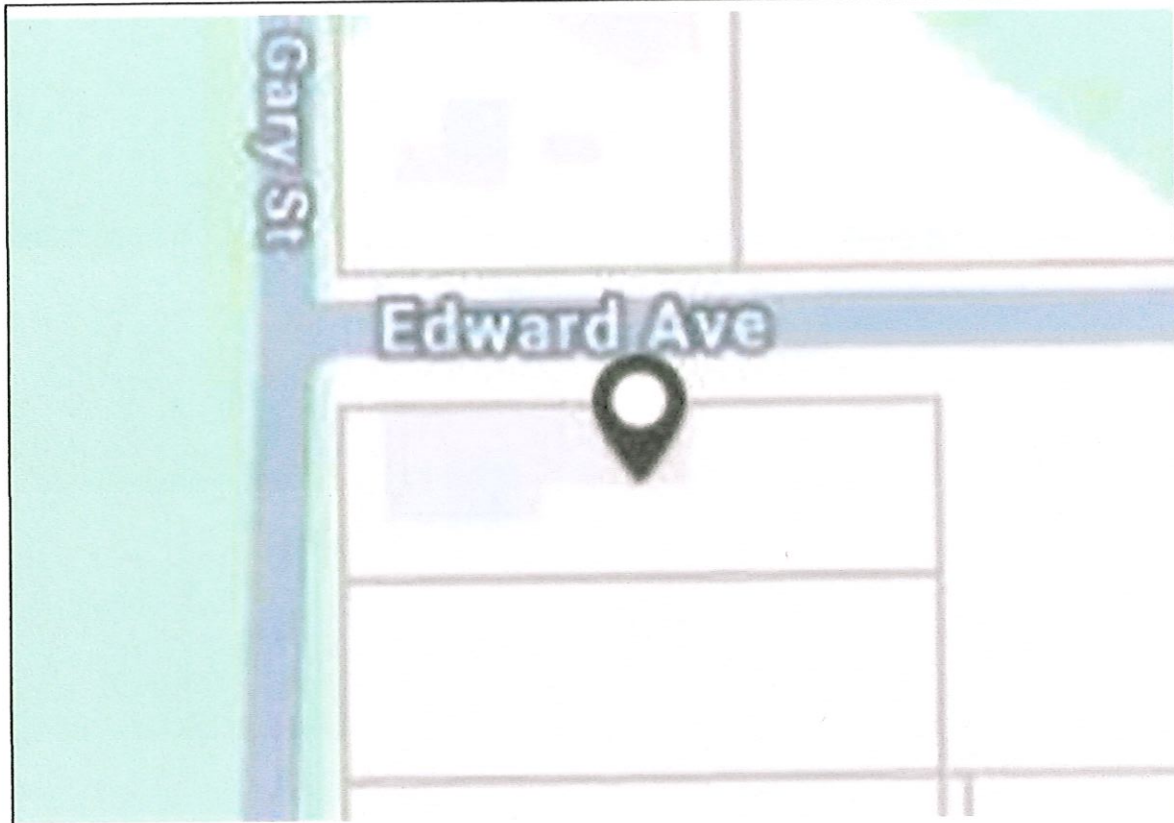
Borrower/Client <u>Gregory Phillip Bailey Jr &amp; Dakota Bailey</u>				
Property Address <u>3437 Edward St</u>				
City <u>Lake Wales</u>	County <u>Polk</u>	State <u>FL</u>	Zip Code <u>33859</u>	
Lender <u>GoodLeap, LLC</u>				



TOTAL Sketch by a 1/8" mode

Area Calculations Summary		Calculation Details
<b>Living Area</b>		
First Floor	2523 Sq ft	$28 \times 24 = 672$ $43 \times 10 = 430$ $34 \times 23 = 782$ $1 \times 1 = 1$ $15 \times 14 = 210$ $18 \times 22 = 396$ $1 \times 32 = 32$
<b>Total Living Area (Rounded):</b>	<b>2523 Sq ft</b>	
<b>Non-living Area</b>		
2 Car Detached	672 Sq ft	$28 \times 24 = 672$

Borrower/Client	Gregory Phillip Bailey Jr & Dakota Bailey		
Property Address	3437 Edward St		
City	Lake Wales	County	Polk
State	FL	Zip Code	33859
Lender	GoodLeap, LLC		



Borrower/Client Gregory Phillip Bailey Jr & Dakota Bailey

Property Address 3437 Edward St

City Lake Wales

County Polk

State FL

Zip Code 33859

Lender GoodLeap, LLC



Ron DeSantis, Governor

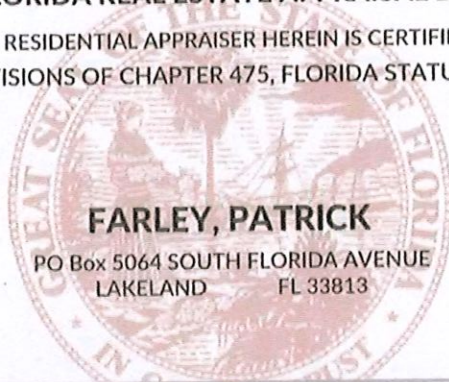
Melanie S. Griffin, Secretary



**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**FLORIDA REAL ESTATE APPRAISAL BD**

THE CERTIFIED RESIDENTIAL APPRAISER HEREIN IS CERTIFIED UNDER THE  
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES



**FARLEY, PATRICK**

PO Box 5064 SOUTH FLORIDA AVENUE  
LAKELAND FL 33813

**LICENSE NUMBER: RD8733**

**EXPIRATION DATE: NOVEMBER 30, 2026**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)

ISSUED: 09/27/2024

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.



Borrower/Client Gregory Phillip Bailey Jr & Dakota BaileyProperty Address 3437 Edward StCity Lake WalesCounty PolkState FLZip Code 33859Lender GoodLeap, LLC

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

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

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

PLEASE READ YOUR POLICY CAREFULLY.

Policy Number: **NAX40PL100037-02**Renewal of: **NAX40PL100037-01**

1. **Named Insured:** Patrick Farley
2. **Address:** PO Box 5064  
Lakeland, FL 33807
3. **Policy Period:** From: **March 16, 2025** To: **March 16, 2026**  
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item 2. Above.
4. **Limit of Liability:**

	<b>Each Claim</b>	<b>Policy Aggregate</b>
<b>Damages Limit of Liability</b>	<b>4A. \$ 1,000,000</b>	<b>4C. \$ 1,000,000</b>
<b>Claim Expenses Limit of Liability</b>	<b>4B. \$ 1,000,000</b>	<b>4D. \$ 1,000,000</b>
5. **Deductible (Inclusive of Claims Expenses):**

	<b>Each Claim</b>	<b>Aggregate</b>
	<b>5A. \$500</b>	<b>5B. \$1,000</b>
6. **Policy Premium:** \$ 691                      **State Taxes/Surcharges:** \$ 6.91
7. **Retroactive Date:** March 16, 2006
8. **Notice to Company:** Notice of a **Claim** or **Potential Claim** should be sent to:  
OREP Insurance Services: [info@orep.org](mailto:info@orep.org)  
6353 El Cajon Blvd, Suite 124-605  
San Diego, CA 92115
9. **Program Administrator:** OREP Insurance Services, LLC -- [appraisers@orep.org](mailto:appraisers@orep.org)
10. **Forms and Endorsements Attached at Policy Inception:** See Schedule of Forms

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

Date: January 23, 2025

By: \_\_\_\_\_

*Amir Berk*  
 Authorized Representative

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