Residential Appraisal Report

Of

Single Family Residence at

1616 W Avenue L

Lancaster, CA 93534

For

N/A

N/A

As of

07/27/2026

Table of Contents

Page Title	Page #
Residential Appraisal Page 1	1
Residential Appraisal Page 2	2
Residential Appraisal Page 3	3
Extra Comps 4-5-6	4
Certification Page 1	5
Certification Page 2	6
Comments	7
Comments Page 2	8
Comments Page 3	9
Comments Page 4	10
FNMA 1004MC	11
Sketch	12
Aerial Map	13
Location Map	14
Flood Map	15
Plat Map	16
Photo Subject	17
Photo Subject Extra	18
Photo Subject Extra	19
Photo Subject Extra	20
Photo Subject Extra	21
Photo Subject Extra	22
Photo Subject Extra	23
Photo Subject Extra	24
Photo Subject Extra	25
Photo Subject Extra	26
Photo Subject Extra	27
Photo Subject Extra	28
Photo Subject Extra	29
Photo Subject Extra	30
Photo Subject Extra	31
Photo Subject Extra	32
Photo Subject Extra	33
Photo Subject Extra	34
Photo Subject Extra	35
Photo Comparables 1-2-3	36
Photo Comparables 4-5-6	37
APPRAISER LICENSE CERTIFICATE	38
E & O	39
UAD Definition of Terms	40
UAD Definition of Terms p2	41
UAD Definition of Terms p3	42
PUBLEC RECORDS	43

File No. N/A
Case No. N/A

Residential Appraisal Report

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

SUBJECT

Property Address 1616 W Avenue L | City Lancaster | State CA | Zip Code 93534
Owner CORNERSTONE RESIDENTIAL HOLDINGS LL | Intended User ACERTAIN MARKET VALUE | County Los Angeles
Legal Description R S 65-23-26 W 1/2 EX OF ST OF LOT 6
Assessor's Parcel # 3109-019-037 | Tax Year 2025 | R.E. Taxes $ 8,894.05
Neighborhood Name CITY OF LANCASTER | Map Reference 4015/ E7 | Census Tract 9007.05
Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 [ ] PUD | HOA $ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Intended Use ACERTAIN MARKET VALUE
Client N/A | Address N/A
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 [X] No
Report data source(s) used, offerings price(s), and date(s). Per CRMLS, there are no known listings of the subject property in the prior 12 months.

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 purchaser? [ ] 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	[ ] Urban	[X] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE	AGE		One-Unit	90 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] OverSupply	$ (000)	(yrs)		2-4 Unit	5 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under3mths	[ ] 3-6 mths	[ ] Over6mths	470	Low	1	Multi-Family	2 %
Neighborhood Boundaries	NORTH BY W AVENUE L, SOUTH BY W RANCHO VISTA BLVD, WEST BY							1,240	High	95	Commercial	3 %
45TH ST W, AND EAST BY 14 FWY.								850	Pred.	21	Other	0 %

Neighborhood Description THE SUBJECT PROPERTY IS LOCATED IN A WELL ESTABLISHED RESIDENTIAL NEIGHBORHOOD COMPRISED OF SIMILAR SIZED AND STYLE , THERE ARE SEVERAL FREEWAY AS WELL AS LOCAL SHOPPING/SERVICE FACILITIES FOUND WITHIN A 1 MILE RADIUS.
Market Conditions (including support for the above conclusions) CURRENT MARKET CONDITIONS ARE CURRENTLY STABLE. NO ADVERSE MARKET CONDITIONS WERE NOTED AT TIME OF INSPECTION. THE MARKET HAS MULTIPLE CLOSED SALES AND ACTIVE/PENDING TRANSACTIONS IN THE MARKET. MARKETING TIME FOR PROPERTIES APPEAR TO BE WITHIN 3 MONTHS.

SITE

Dimensions See Site Map for Area Calculation | Area 2.33 ac | Shape Rectangular | View N;Res;
Specific Zoning Classification LRA22* | Zoning Description Single Family Residence
Zoning Compliance [X] 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? [X] Yes [ ] No If No, describe.

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements--Type	Public	Private
Electricity	[X]	[ ]	Water	[ ]	[X] WATER TANK	Street Asphalt	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley None	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 06037C0420F | FEMA Map Date 09/26/2008
Are the utilities and/or off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe.
NO ADVERSE EASEMENTS, ENCROACHMENTS OR ADVERSITIES NOTED UPON INSPECTION. TITLE POLICY WAS NOT EXAMINED BY THIS APPRAISER. THE UTILITIES WERE WORKING AT THE TIME OF INSPECTION.

IMPROVEMENTS

General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
Units [X] One [ ] One with Accessory Unit	[X] Concrete Slab [ ] Crawl Space	Foundation Walls SLAB/AVG	Floors TILE,WOOD/AVG
# of Stories 1.0	[ ] Full Basement [ ] Partial Basement	Exterior Walls STUCCO/AVG	Walls DRY WALL/AVG
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface COMP/AVG	Trim/Finish WOOD/AVG
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts NONE	Bath Floor TILE/AVG
Design (Style) CONTEMP	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type SLIDING/AVG	Bath Wainscot FIBER/AVG
Year Built 2005	Evidence of [ ] Infestation	Storm Sash/Insulated NONE	Car Storage [ ] None
Effective Age (Yrs) 10	[ ] Dampness [ ] Settlement	Screens MESH/AVG	[X] Driveway # of Cars 3
Attic [ ] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] Woodstove(s) # 0	Driveway Surface Concrete
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Gas	[X] Fireplace(s) # 1 [X] Fence WOOD/CHAINLINK	[X] Garage # of Cars 3
[ ] Floor [X] Scuttle	Cooling [X] Central Air Conditioning	[X] Patio/Deck COVD [X] Porch CVRD	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[ ] Pool NONE [ ] Other NONE	[X] Att. [ ] Det. [ ] Built-in

Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area **above** grade contains: 9 Rooms 6 Bedrooms 4.50 Bath(s) 3,422 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) NONE NOTED

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-six to ten ago;Bathrooms-updated-six to ten years ago;AN UPDATED RENOVATION HAS BEEN MADE TO THE SUBJECT PROPERTY, WHICH INCLUDES ALL FEATURES SUCH AS NEW FLOORING, PAINT, AND UPDATED KITCHEN AND BATHROOM FIXTURES. THESE IMPROVEMENTS ENHANCE THE OVERALL CONDITION AND APPEAL OF THE PROPERTY.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe
NO SUCH CONDITIONS NOTED BY CASUAL OBSERVATION BY YOUR APPRAISER. IT SHOULD BE NOTED THAT YOUR APPRAISER IS NOT A HOME INSPECTOR AND HAS NO EXPERTISE IS STRUCTURAL SOUNDNESS.

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

This form may be reproduced unmodified without written permission, however, Bradford Technologies, Inc. must be acknowledged and credited.
Produced by ClickFORMS Software 800-622-8727

File No. N/A
Case No. N/A

Residential Appraisal Report

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 1,100,000 to $ 1,900,000 .

There are 58 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 540,000 to $ 1,780,000 .

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	1616 W Avenue L Lancaster, CA 93534	40809 20th St W Palmdale, CA 93551		1532 W Avenue N Palmdale, CA 93551		3445 W Avenue N3 Palmdale, CA 93551	
Proximity to Subject		2.51 miles S		2.02 miles S		2.82 miles SW	
Sale Price	$	$ 902,500		$ 950,000		$ 900,000	
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 298.54 sq. ft.		$ 249.34 sq. ft.		$ 271.08 sq. ft.	
Data Source(s)		CRMLS #SR25186782;DOM 6		CRMLS #SR25181717;DOM 104		CRMLS #SR25097713;DOM 147	
Verification Source(s)		Doc #2025-672624/ 09/30/2025		Doc #2026-57793/ 01/26/2026		Doc #2025-777689/ 11/07/2025	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing		ArmLth		ArmLth		ArmLth	
Concessions		Conv;0		Conv;18000	0	Conv;5000	0
Date of Sale/Time		s09/25;c08/25		s01/26;c12/25		s11/25;c09/25	
Location	A;Res;BsyRd	N;Res;	-15,000	N;Res;	-15,000	N;Res;	-15,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	2.33 ac	2.26 ac	+3,049	1.05 ac	+55,757	2.83 ac	-21,780
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1.0;CONTEMP	DT1.0;CONTEMP		DT2.0;CONTEMP		DT1.0;CONTEMP	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	21	40		12		21	
Condition	C3	C3		C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	9 / 6 / 4.50	8 / 5 / 2.5	+40,000	7 / 4 / 4.0	+10,000	7 / 4 / 3.0	+30,000
Gross Living Area	3,422 sq. ft.	3,023 sq. ft.	+33,915	3,810 sq. ft.	-32,980	3,320 sq. ft.	+8,670
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
Energy Efficient Items	NONE NOTED	NONE NOTED		SOLAR OWNED	-20,000	SOLAR OWNED	-20,000
Garage/Carport	3ga3dw	3gd3dw	0	3ga3dw	0	4ga4dw	-15,000
Porch/Patio/Deck	PATIO/PORCH	PATIO/PORCH		PATIO/PORCH		PATIO/PORCH	
POOL & SPA	0	1	-20,000	0		1/1	-28,000
Adjusting Condition	INFERIOR	SUPERIOR	-30,000	SUPERIOR	-30,000	PART. SUPERIOR	+20,000
Extra Amenities	INFERIOR	INFERIOR		INFERIOR		INFERIOR	
Net Adjustment (Total)		[X] + [ ] -	$ 11,964	[ ] + [X] -	$ -32,223	[ ] + [X] -	$ -41,110
Adjusted Sale Price of Comparables		Net Adj: 1% Gross Adj : 16%	$ 914,464	Net Adj: -3% Gross Adj: 17%	$ 917,777	Net Adj: -5% Gross Adj: 18%	$ 858,890

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

My research [ ] did [X] 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) REALIST

My research [ ] did [X] 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) REALIST

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	PUBLIC RECORDS	PUBLIC RECORDS	PUBLIC RECORDS	PUBLIC RECORDS
Effective Date of Data Source(s)	07/27/2026	07/27/2026	07/27/2026	07/27/2026

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

Per public records, the Subject has no known 36-month prior transfer history.

Summary of Sales Comparison Approach THE SALES COMPARISON APPROACH PROVIDES A STRONG BASIS FOR VALUATION; HOWEVER, ENSURING THAT THE SELECTED COMPARABLE SALES CLOSELY MATCH THE SUBJECT PROPERTY IN TERMS OF LOCATION, SIZE, CONDITION, AND MARKET CONDITIONS WILL ENHANCE THE ACCURACY AND CREDIBILITY OF THE APPRAISAL. CONSIDERING ANY NECESSARY ADJUSTMENTS FOR DIFFERENCES IN PROPERTY FEATURES WILL ALSO HELP REFINE THE FINAL VALUE CONCLUSION."

Indicated Value by Sales Comparison Approach $ 885,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 885,000 **Cost Approach (if developed) $** 849,620 **Income Approach (if developed) $**

GREATER WEIGHT WAS GIVEN TO THE COMPARISON APPROACH AS THIS SHOWS THE TYPICAL BUYER AND SELLERS REACTION IN THE MARKET PLACE. WITH SUPPORT FROM THE COST APPROACH. THE INCOME APPROACH WAS NOT DERIVED AS THIS IS AN OWNER OCCUPIED PROPERTY AND NOT USED FOR RENTAL INCOME.

This appraisal is made [X] "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:

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 $ 885,000 **, as of** 07/27/2026 .

This form may be reproduced unmodified without written permission, however, Bradford Technologies, Inc. must be acknowledged and credited.
Produced by ClickFORMS Software 800-622-8727

Residential Appraisal Report

ADDITIONAL COMMENTS

COMMENTS ON ADVERSE EASEMENTS, ENCROACHMENTS AND ASSESSMENTS:

THE SUBJECT SITE IS TYPICAL FOR THE AREA AND THERE WERE NO APPARENT EASEMENTS OR ENCROACHMENTS AT THE TIME OF THE INSPECTION, OTHER THEN TYPICAL UTILITY EASEMENTS. A TITLE POLICY WAS NOT SUPPLIED TO US FOR REVIEW AND ANY RECORDED RESTRICTIONS OR EASEMENTS WERE NOT CONSIDERED IN THIS ANALYSIS.

A COMPREHENSIVE SEARCH OF THE SUBJECT'S FEMA MAP PANEL WAS COMPLETED AND THE SUBJECT PROPERTY WAS IDENTIFIED TO BE IN THE PREVIOUSLY REFERENCED ZONE. HOWEVER, DUE TO THE CONSTANT UPDATING OF THESE MAPS, I CANNOT CERTIFY THAT THE SUBJECT PROPERTY WILL NOT SUFFER FLOODING IN THE FUTURE.

COMMENTS ON SALES COMPARISON:

ALL THE COMPARABLE SALES WERE TAKEN FROM THE SUBJECT'S MARKET AREA AND ARE CONSIDERED TO BE GOOD VALUE INDICATORS. ALL SALES PRICES AND THEIR ADJUSTMENTS INDICATED VALUES BRACKET WILL SUPPORT THE SUBJECT'S ESTIMATE OF VALUE HEREIN.

EXTENSIVE RESEARCH REVEALED EXTREMELY LIMITED DATA OF SIMILAR PROPERTIES IN THIS MARKET AREA. COMPARABLE'S PROVIDED HERE ARE CONSIDERED TO BE THE BEST AVAILABLE AT THIS TIME.

AN EXTENSIVE SEARCH FOR COMPARABLE SALES WAS MADE IN AN ATTEMPT TO FIND SALES WHICH BRACKET THE FINAL VALUE ESTIMATED FOR THE SUBJECT PROPERTY. AFTER CONSIDERATION OF LOCATION, DATE OF SALES, PHYSICAL DIFFERENCES AND SPECIAL CONDITIONS, IN THE APPRAISER'S OPINION AND JUDGMENT, THE COMPARABLE USED ARE THE BEST INDICATORS OF THE SUBJECT'S VALUE.

MLS PHOTOS WERE UTILIZED FOR SOME COMPARABLES DUE TO ACCESS LIMITATIONS. ALL COMPS WERE VERIFIED FOR CONDITION, FEATURES, AND LOCATION THROUGH MLS DATA AND PUBLIC RECORDS.

COST APPROACH

COST APPROACH TO VALUE (if applicable)

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) SITE VALUE WAS ESTIMATED USING THE EXTRACTION METHOD FROM SALES OF EXISTING SINGLE-FAMILY DWELLINGS IN THE SUBJECT MARKET AREA. RECENT VACANT LAND SALES WITH SIMILAR LOCATION, SIZE, ZONING, AND UTILITY CHARACTERISTICS WERE LIMITED OR NOT AVAILABLE WITHIN THE SUBJECT NEIGHBORHOOD. THEREFORE, THE EXTRACTION METHOD WAS CONSIDERED A REASONABLE BASIS FOR

ESTIMATED [ ] REPRODUCTION OR [X] REPLACEMENT COST NEW	OPINION OF SITE VALUE			=$	250,000
Source of cost data BUILDING-COST.NET	Dwelling 3,422	Sq. Ft. @ $	180.00	=$	615,960
Quality rating from cost service AVG Effective date of cost data 07/01/2026		Sq. Ft. @ $		=$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)					
SEE SKETCH ADDENDUM.	Garage/Carport 914	Sq. Ft. @ $	55.00	=$	50,270
REPLACEMENT COSTS ARE TAKEN FROM BUILDING-COST.NET	Total Estimate of Cost-new			=$	666,230
COST ESTIMATOR & TEMPERED BY YOUR APPRAISER'S	Less Physical 13	Functional	External 0		
EXPERIENCE WITH NEW HOME CONSTRUCTION IN SUBJECT	Depreciation 86,610	0	0	=$ (	86,610)
MARKET AREA. IT IS TYPICAL FOR THE LAND TO BUILDING RATIO	Depreciated Cost of Improvements			=$	579,620
TO BE OVER 30% OF VALUE.	"As-is" Value of Site Improvements			=$	20,000
Estimated Remaining Economic Life (HUD and VA only) 65 Years	Indicated Value By Cost Approach			=$	849,620

INCOME

INCOME APPROACH TO VALUE (if applicable)

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

Summary of Income Approach (including support for market rent and GRM) DUE TO LACK OF RECENT RENTALS IN THE NEIGHBORHOOD, THE INCOME APPROACH IS NOT CONSIDERED A GOOD MARKET INDICATOR FOR THIS PROPERTY.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? [ ] Yes [ ] No Unit type(s) [ ] Detached [ ] Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? [ ] Yes [ ] No If Yes, date of conversion.

Does the project contain any multi-dwelling units? [ ] Yes [ ] No Data source.

Are the units, common elements, and recreation facilities complete? [ ] Yes [ ] No If No, describe the status of completion.

Are the common elements leased to or by the Homeowner's Association? [ ] Yes [ ] No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

This form may be reproduced unmodified without written permission, however, Bradford Technologies, Inc. must be acknowledged and credited.
Produced by ClickFORMS Software 800-622-8727

MINA GERGES
EXTRA COMPARABLES 4-5-6

File No. N/A
Case No. N/A

Owner CORNERSTONE RESIDENTIAL HOLDINGS LL
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Client N/A Address N/A

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4	+(-) $ Adjustment	COMPARABLE SALE # 5	+(-) $ Adjustment	COMPARABLE SALE # 6	+(-) $ Adjustment
Address	1616 W Avenue L Lancaster, CA 93534	42500 20th Street West Lancaster, CA 93534		1805 W Columbia Way Lancaster, CA 93534			
Proximity to Subject		0.46 miles SW		1.02 miles S			
Sale Price	$	$ 900,000		$ 898,000		$	
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 260.72 sq. ft.		$ 244.95 sq. ft.		$ sq. ft.	
Data Source(s)		CRMLS #SR25119635;DOM 365		CRMLS #ML82055199;DOM 5			
Verification Source(s)		REAL QUEST ;NDC DATA		REAL QUEST; NDC DATA			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing		Listing		Listing			
Concessions		ACTIVE;0		ACTIVE;0			
Date of Sale/Time		Active		Active			
Location	A;Res;BsyRd	A;Res;BsyRd		A;Res;BsyRd			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
Site	2.33 ac	1.13 ac	+52,272	2.42 ac	-3,920		
View	N;Res;	N;Res;		N;Res;			
Design (Style)	DT1.0;CONTEMP	DT1.0;CONTEMP		DT1.0;CONTEMP			
Quality of Construction	Q4	Q4		Q4			
Actual Age	21	23		1	0		
Condition	C3	C3		C1			
Above Grade Room Count (Total / Bdrms. / Baths)	9 / 6 / 4.50	8 / 5 / 3.0	+30,000	8 / 5 / 4.0	+10,000	/ /	
Gross Living Area	3,422 sq. ft.	3,452 sq. ft.	0	3,666 sq. ft.	-20,740	sq. ft.	
Basement & Finished Rooms Below Grade	0sf	0sf		0sf			
Functional Utility	Average	Average		Average			
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC			
Energy Efficient Items	NONE NOTED	SOLAR LEASED		NONE NOTED			
Garage/Carport	3ga3dw	3ga3dw	0	4ga4dw	-15,000		
Porch/Patio/Deck	PATIO/PORCH	PATIO/PORCH		PATIO/PORCH			
POOL & SPA	0	0		0			
Adjusting Condition	INFERIOR	INFERIOR		SUPERIOR/NEW	-40,000		
Extra Amenities	INFERIOR	INFERIOR		INFERIOR			
Net Adjustment (Total)		[X] + [ ] -	$ 82,272	[ ] + [X] -	$ -69,660	[ ] + [ ] -	$
Adjusted Sale Price of Comparables		Net Adj: 9% Gross Adj : 9%	$ 982,272	Net Adj: -8% Gross Adj: 10%	$ 828,340	Net Adj: 0% Gross Adj: 0%	$

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	PUBLIC RECORDS	PUBLIC RECORDS	PUBLIC RECORDS	
Effective Date of Data Source(s)	07/27/2026	07/27/2026	07/27/2026	

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

Summary of Sales Comparison Approach

This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The Appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

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) research, verify, and analyze data from reliable public and/or private sources, and (2) report his or her analysis, opinions, and conclusions in this appraisal report.

DEFINITION OF MARKET VALUE: The definition of market value is 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 may have 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.

This form may be reproduced unmodified without written permission, however, Bradford Technologies, Inc. must be acknowledged and credited.
Produced by ClickFORMS Software 800-622-8727

APPRAISER'S CERTIFICATION: I certify that, to the best of my knowledge and belief:

1. 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.

2. I ☐ have ☐ have no present or prospective interest in the property that is the subject of this report and ☐ have ☐ have no personal interest with respect to the parties involved.

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

4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.

6. 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 this 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.

7. My analyses, opinions, and conclusions, were developed, and this report has been prepared, in conformity, with the *Uniform Standards of Professional Appraisal Practice*

8. I ☐ have ☐ have not made a personal inspection of the property that is the subject of this report.

9. Unless otherwise noted, no one has provided significant real property appraisal assistance to the person signing this certification.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

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

APPRAISER

Signature _____
Name Mina F Gerges
Company Name MINA GERGES
Company Address 18408 cachet way
Saugus, CA 91350
Telephone Number 626-318-8847
Email Address minaappraiser17@gmail.com
Date of Signature and Report 07/29/2026
Effective Date of Appraisal 07/27/2026
State Certification # 3002202
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 05/28/2028

ADDRESS OF PROPERTY APPRAISED
1616 W Avenue L
Lancaster, CA 93534

APPRAISED VALUE OF SUBJECT PROPERTY $ 885,000

CLIENT
Contact _____
Client Name N/A
Client Address N/A
_____
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 _____

This form may be reproduced unmodified without written permission, however, Bradford Technologies, Inc. must be acknowledged and credited.
Produced by ClickFORMS Software 800-622-8727

COMMENT ADDENDUM

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A

SCOPE OF WORK STATEMENT
THE SCOPE OF WORK FOR THIS APPRAISAL INCLUDED A COMPLETE INTERIOR AND EXTERIOR INSPECTION OF THE SUBJECT PROPERTY, RESEARCH AND VERIFICATION OF COMPARABLE SALES AND LISTINGS THROUGH MLS, ASSESSOR DATA, PUBLIC RECORDS, AND MARKET INTERVIEWS, AND APPLICATION OF THE SALES COMPARISON APPROACH AS THE PRIMARY VALUATION METHOD. THE COST AND INCOME APPROACHES WERE CONSIDERED BUT NOT DEVELOPED DUE TO LIMITED DATA RELEVANCE. THE INTENDED USE OF THIS APPRAISAL IS TO ASSIST THE CLIENT, IN A MORTGAGE-LENDING DECISION. THE INTENDED USER IS THE LENDER/CLIENT ONLY. THE APPRAISER DETERMINED THAT THIS LEVEL OF SCOPE IS SUFFICIENT TO PRODUCE CREDIBLE RESULTS GIVEN THE PROPERTY TYPE, MARKET ACTIVITY, AND ASSIGNMENT CONDITIONS.

COST APPROACH: THE COST APPROACH WAS CONSIDERED BUT NOT DEVELOPED BECAUSE RELIABLE LOCAL COST DATA FOR SIMILAR URBAN PROPERTIES WAS UNAVAILABLE, AND MARKET PARTICIPANTS TYPICALLY RELY ON THE SALES COMPARISON APPROACH WHEN FORMULATING VALUE OPINIONS FOR THIS PROPERTY TYPE. THIS OMISSION DOES NOT ADVERSELY AFFECT THE CREDIBILITY OF THE APPRAISAL RESULTS, AS THE SALES COMPARISON APPROACH PROVIDES THE MOST RELIABLE INDICATION OF MARKET VALUE. THIS EXPLANATION IS PROVIDED IN ACCORDANCE WITH USPAP STANDARD RULE 2-2(A)(VIII).

MARKET APPROACH: THE MARKET APPROACH IS THE MAIN SUPPORTER OF VALUE. IT IS PRIMARILY BASED ON SALES OF SIMILAR TYPE PROPERTIES IN THE SUBJECT'S AREA. THIS IS KNOWN AS THE PRINCIPLE OF SUBSTITUTION. THE ADJUSTMENTS BEING MADE FOR THE DIFFERENCES IN THE COMPARABLES COMPARED TO THE SUBJECT PROPERTY IS BASED UPON AN EXTENSIVE RESEARCH OF PAIRED ANALYSIS. THIS DETERMINES WHAT THE MARKET WOULD RETURN IN VALUE OF THAT PARTICULAR DIFFERENCE OR POSSIBLE AMENITY TO THE PROPERTY. THIS IS KNOWN AS THE PRINCIPLE OF CONTRIBUTION. THE GREATEST WEIGHT WAS GIVEN TO THE MOST SIMILAR SALE OR SALES AS NOTED IN THE REPORT.

SALES COMPARISON APPROACH
EACH ADJUSTMENT WITHIN THE SALES COMPARISON APPROACH WAS DEVELOPED THROUGH PAIRED-SALES ANALYSIS, MARKET OBSERVATION, AND VERIFIED DATA SOURCES. ADJUSTMENTS FOR GROSS LIVING AREA, LOCATION, AND CONDITION WERE DERIVED FROM MARKET TRENDS AND SUPPORTED BY INTERVIEWS WITH LOCAL REAL ESTATE PROFESSIONALS. THE FINAL VALUE OPINION PLACES THE GREATEST EMPHASIS ON COMPARABLE SALES THAT ARE MOST SIMILAR IN LOCATION, SITE, DESIGN, AND CONDITION. THE RECONCILIATION OF COMPARABLES REFLECTS THE APPRAISER'S PROFESSIONAL JUDGMENT, DATA ANALYSIS, AND MARKET EVIDENCE IN COMPLIANCE WITH USPAP STANDARDS 1-4(A) AND 2-2(A)(X)(5).

FINAL RECONCILIATION:THE FINAL VALUE CONCLUSION IS BASED ON THE APPRAISER'S ANALYSIS OF ALL RELEVANT DATA AND APPROACHES CONSIDERED. THE SALES COMPARISON APPROACH PROVIDED THE MOST CREDIBLE INDICATION OF MARKET VALUE DUE TO THE AVAILABILITY OF RECENT, SIMILAR SALES. THE COST AND INCOME APPROACHES WERE GIVEN LIMITED OR NO WEIGHT DUE TO DATA LIMITATIONS AND MARKET RELIANCE ON SALES COMPARISON. THE VALUE CONCLUSION REPRESENTS A WELL-SUPPORTED SYNTHESIS OF VERIFIED MARKET EVIDENCE, PROFESSIONAL JUDGMENT, AND SOUND APPRAISAL PRINCIPLES IN ACCORDANCE WITH USPAP STANDARDS 1-6 AND 2-2(A)(X)(5).

INTENDED USE / INTENDED USER: THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR A MORTGAGE FINANCE TRANSACTION, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

NEIGHBORHOOD DESCRIPTION
SUBJECT LOCATED IN THE CITY OF LANCASTER WITHIN THE COUNTY OF LOS ANGELES . NEIGHBORHOOD IS STABLE WITH EMPLOYMENT OPPORTUNITIES, SCHOOLS, PUBLIC TRANSPORTATION AND PUBLIC SERVICES LOCATED NEARBY. THE SUBJECT NEIGHBORHOOD CONSISTS MAINLY OF SFR'S OF SIMILAR SIZE, QUALITY OF CONSTRUCTION, DESIGN & APPEAL TO SUBJECT PROPERTY WITH SOME COMMERCIAL SITES ALONG BUSY STREETS OF THE AREA. PARKS, SHOPPING AND FREEWAY ACCESS ARE LOCAL.

SITE
THE SUBJECT PROPERTY HAS TYPICAL UTILITY THAT IS COMMON AND TYPICAL IN THIS MARKET. COMPARED TO TYPICAL SITES IN THIS MARKET, THE SUBJECT SITE IS TYPICAL OR SIMILAR TO THE IMMEDIATE MARKET. APPRAISER IS NOT AWARE THAT THE SUBJECT PROPERTY SITE HAS ANY EXTERNAL FACTORS LIKE: EASEMENTS, ENCROACHMENTS, ENVIRONMENTAL CONDITIONS, CONFLICTING LAND USE THAT DO AFFECT VALUE. APPRAISER IS NOT AWARE OF ANY OTHER EXTERNAL FACTORS POSITIVE OR NEGATIVE THAT AFFECT THIS SITE.

IMPROVEMENTS
THE SUBJECT IS TYPICAL OF THIS MARKET DUE TO ITS SIZE AND ALL IT AMENITIES. -FEATURES OF THE SUBJECT THAT HAVE A POSITIVE EFFECT ON VALUE AND APPEAL ARE GOOD CONDITION AND FIREPLACE. -NO FEATURES NOTED THAT HAVE A NEGATIVE EFFECT ON VALUE.

CONVERTED GARAGE
THE SUBJECT PROPERTY INCLUDES A CONVERTED GARAGE THAT HAS BEEN MODIFIED FOR ADDITIONAL LIVING SPACE. BASED ON THE APPRAISAL INSPECTION AND REVIEW, THE CONVERSION APPEARS TO BE FUNCTIONAL AND INTEGRATED WITH THE MAIN DWELLING. HOWEVER, IT IS UNCLEAR IF THE CONVERSION WAS COMPLETED WITH PERMITS OR MEETS CURRENT BUILDING CODES. MARKET DATA SUGGESTS THAT BUYERS IN THE AREA GENERALLY VIEW SUCH CONVERSIONS AS NEUTRAL TO POSITIVE, DEPENDING ON THE QUALITY OF THE WORKMANSHIP. ANY ADJUSTMENT REFLECTS THE MARKET REACTION TO THIS FEATURE, AND THE VALUE HAS BEEN CONSIDERED ACCORDINGLY.

COMMENT ADDENDUM

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A

ALL COMPARABLE SALE PHOTOS INCLUDED IN THIS REPORT WERE OBTAINED FROM THE MULTIPLE LISTING SERVICE (MLS). THE USE OF MLS PHOTOS WAS NECESSARY DUE TO ACCESS LIMITATIONS, TIME CONSTRAINTS, AND/OR PROPERTY LOCATIONS. THE APPRAISER VERIFIED EACH COMPARABLE'S LOCATION, FEATURES, AND CONDITION THROUGH MLS DATA, PUBLIC RECORDS, AGENT CONFIRMATIONS, AND OTHER RELIABLE SOURCES. THE USE OF MLS PHOTOS DOES NOT AFFECT THE CREDIBILITY OR RELIABILITY OF THE SALES COMPARISON APPROACH OR THE FINAL VALUE CONCLUSION

DOLLAR ADJUSTMENTS:

ADJUSTMENTS WERE NOT MADE FOR CONCESSIONS LESS THAN 3% AS THIS IS TYPICAL IN THE SUBJECT MARKET. ADJUSTMENTS GREATER THAN 3% WERE ADJUSTED AT A DOLLAR FOR DOLLAR RATE FOR DIFFERENCE GREATER THAN 3%.

LOT ADJUSTMENTS WERE MADE AT $1 PER SQ FT DIFFERENCE OF +/- 1500 SQ FT.

AT THE TIME OF INSPECTION THE SUBJECT AND COMPARABLES HAD SIMILAR EFFECTIVE AGE OR OTHERWISE WERE ADJUSTED FOR CONDITION THEREFORE NO AGE ADJUSTMENTS WERE MADE UNLESS OTHERWISE NOTED. ADJUSTMENTS WERE BASED ON PHOTOS AND REMARKS WITHIN MLS.
ADJUSTMENTS WERE MADE FOR UPGRADES ON THE CONDITION LINE FOR THE SUBJECT VERSE COMPARABLES THEY MAY BE SIMILAR IN RATING BUT HAVE DIFFRENCES IN UPGRADES. THUS WAS TAKEN INTO CONSIDERATION WITHIN THE CONDITION ADJUSTMENT.

IT IS NOTED THAT COMPARABLES WITH SIMILAR "C" RATINGS TO THAT OF THE SUBJECT MAY HAVE BEEN ADJUSTED, THIS IS ATTRIBUTED TO DIFFERENCE IN LEVEL OF UPGRADES BASED ON INFORMATION FROM THE MLS.

BEDROOM ADJUSTMENTS WERE NOT MADE AS THIS WAS TAKEN INTO CONSIDERATION WITHIN THE GROSS LIVING AREA ADJUSTMENT.

BATHROOM ADJUSTMENTS WERE MADE AT $20,000 EACH.

GLA ADJUSTMENTS WERE MADE AT $85 PER SQ FT, DIFFERENCE OF +/- 100 SQ FT.

GARAGE ADJUSTMENTS WERE MADE AT $15,000 EACH.

POOL ADJUSTMENTS WERE MADE AT $20,000 EACH.

SPA ADJUSTMENTS WERE MADE AT $8,000 EACH.

ALL ADJUSTMENTS WERE MADE FOR MARKETABLE DIFFERENCES AND KEPT WITHIN PREFERRED PARAMETERS . THE COMPARABLE ARE ARRANGED IN ORDER OF CONSIDERATION.

HIGHEST AND BEST USE
THE HIGHEST AND BEST USE OF THE SUBJECT SITE AS IF VACANT AND AS IMPROVED IS CONTINUED USE AS A SINGLE-FAMILY RESIDENTIAL PROPERTY. THE SITE IS LEGALLY PERMISSIBLE FOR SINGLE-FAMILY RESIDENTIAL DEVELOPMENT UNDER THE CURRENT LAR1 ZONING DESIGNATION. THE EXISTING IMPROVEMENTS ARE PHYSICALLY POSSIBLE, FINANCIALLY FEASIBLE, AND MAXIMALLY PRODUCTIVE GIVEN THE SURROUNDING DEVELOPMENT PATTERN OF SIMILAR SINGLE-FAMILY RESIDENCES NEIGHBORHOOD. THEREFORE, THE CURRENT IMPROVED USE REPRESENTS THE HIGHEST AND BEST USE.

COMPARABLE SEARCH PARAMATERS
THE COMPARABLES WERE OVER A 20% GLA DIFFERENCE DUE TO THE LOW TURNOVERS IN THE SUBJECT MARKET AREA. HOWEVER, THERE WERE LARGER AND SMALLER COMPARABLES USED THUS THE PROPERTY WAS WELL BRACKETED. THE BEST AVAILABLE SALES WERE USED AT THE TIME OF INSPECTION. THUS THE PARAMETER OF THE SUBJECT COMPARABLES ARE 30% GLA DIFFERENCE. **2** MILE RADIUS, **10** MONTHS BACK.

IT WAS NOTED THAT SOME OF THE COMPARABLES USED IN THE REPORT ARE IN THE CITY OF **PALMDALE** , CITY OF PALMDALE AND LANCASTER ARE THE SAME MARKET, THIS WAS UNAVOIDABLE, THE BEST AVAILABLE COMPS WERE USED AT THE TIME OFINSPECTION, THIS SHOULD HAVE NO NEGATIVE EFFECT ON SUBJECT'S MARKETABILITY.

DUE TO LIMITED RECENT SALES WITHIN THE SUBJECT'S MARKET AREA THE APPRAISER EXTENDED THE SEARCH BEYOND SIX MONTHS IN ORDER TO IDENTIFY COMPARABLE SALES THAT ARE LOCATED WITHIN THE SAME AREA . THIS APPROACH WAS NECESSARY TO ENSURE ACCURATE MARKET REFLECTION WHILE MAINTAINING CONSISTENCY IN LOCATION AND AMENITY INFLUENCES.

DUE TO LIMITED RECENT SALES IN THE SUBJECT'S MARKET AREA, SOME COMPS USED WERE OVER 1 MILE AWAY FROM THE SUBJECT PROPERTY, THIS WAS UNAVOIDABLE, THE BEST AVAILABLE COMPS WERE USED AT THE TIME OF INSPECTION
COMPARABLES MAY HAVE BEEN USED ACROSS A TRAFFIC ARTERY AND THIS IS CONSIDERED TO BE IN THE SUBJECTS MARKET AREA. THIS HAS NO NEGATIVE EFFECT ON VALUE AND MARKETABILITY.

SOME OF THE COMPARABLE SALES UTILIZED IN THIS REPORT DO NOT INCLUDE INTERIOR PHOTOGRAPHS OR DETAILED DESCRIPTIONS OF THE PROPERTY'S CONDITION. AS SUCH, THE APPRAISER HAS MADE AN EXTRAORDINARY ASSUMPTION THAT THE CONDITION OF THESE COMPARABLE PROPERTIES IS SIMILAR TO THAT OF THE SUBJECT PROPERTY, BASED ON MARKET EXPECTATIONS FOR HOMES IN THIS PRICE RANGE AND LOCATION. THIS ASSUMPTION IS NECESSARY TO COMPLETE THE ANALYSIS AND IS MADE WITH THE UNDERSTANDING THAT, IF THE ACTUAL CONDITION OF THESE COMPARABLES DIFFERS SIGNIFICANTLY, THE APPRAISA RESERVETHE RIGHT TO CHANGE THE ADJUSTMENTSAND IT COULD IMPACT THE RESULTS OF THIS APPRAISAL.

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A

THE SUBJECT PROPERTY AND THE COMPARABLE SALES ARE ALL RATED IN C3 CONDITION, INDICATING WELL-MAINTAINED PROPERTIES WITH PARTIAL UPDATES. WHILE THERE ARE SOME DIFFERENCESSUCH AS VARIATIONS IN KITCHEN FINISHES, FLOORING MATERIALS, AND BATHROOM REMODELINGTHESE PROPERTIES ARE SIMILAR IN OVERALL CONDITION, FUNCTIONALITY, AND MARKETABILITY. THE DEGREE OF UPDATING DIFFERS SLIGHTLY BUT DOES NOT REPRESENT A SIGNIFICANT ENOUGH VARIATION TO WARRANT CONDITION ADJUSTMENTS.

SALES COMPARABLES UTILIZED ARE THE MOST SIMILAR, RECENT, AND RELEVANT AT THE TIME OF THE INSPECTION. ALL COMPARABLES ARE LOCATED WITHIN THE SUBJECTS NEIGHBORHOOD AREA. THE APPRAISER USED THE BEST AVAILABLE COMPARABLES FOR THIS REPORT. ALL COMPS ARE SIMILAR IN LOCATION, QUALITY, AND APPEAL. THEY ARE CLOSED AND RECORDED, AND THEY HAVE BEEN ADJUSTED ACCORDINGLY.

WATER HEATER/CARBON MONOXIDE DETECTORS

THE WATER, GAS, AND ELECTRICITY WERE ON AND FUNCTIONING AT THE TIME OF INSPECTION. THE KITCHEN APPLIANCES WERE INSTALLED, WATER HEATER WAS DOUBLE STRAPPED, SMOKE DETECTORS WERE NOTED AND CARBON MONOXIDE DETECTORS WERE NOTED.

DISCLOSURES

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.

THIS APPRAISAL WAS PREPARED IN ACCORDANCE WITH THE APPRAISER INDEPENDENCE REQUIREMENTS (AIR).

BASED ON A MARKET ANALYSIS ATTACHED AS THE 1004 MC WAS USED. THE SUBJECT PROPERTY HAS AN EXPOSURE TIME OF UP TO 90 DAYS IF PRICED RIGHT WITH REALISTICALLY LOWER DOM BASED ON PRICE. PLEASE SEE 1004 MC FOR MARKET ANALYSIS.

THE APPRAISER CERTIFIES THAT HE HAS 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. THE ANALYSES, OPINIONS, AND CONCLUSIONS CONTAINED HEREIN ARE THE APPRAISER'S PERSONAL, IMPARTIAL, AND UNBIASED PROFESSIONAL WORK PRODUCT. THE APPRAISER HAS PERFORMED THIS ASSIGNMENT IN ACCORDANCE WITH THE REQUIREMENTS OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP) AND IN CONFORMITY WITH ALL APPLICABLE STATE AND FEDERAL REGULATIONS. COMPENSATION FOR THIS ASSIGNMENT IS NOT CONTINGENT UPON THE REPORTING OF A PREDETERMINED VALUE OR DIRECTION IN VALUE THAT FAVORS THE CAUSE OF THE CLIENT OR ANY OTHER INTENDED USER. THIS APPRAISAL REPORT IS SUBJECT TO STANDARD ASSUMPTIONS AND LIMITING CONDITIONS. THE APPRAISER RELIED ON INFORMATION PROVIDED BY PUBLIC SOURCES, CLIENTS, AND THIRD-PARTY DATA PROVIDERS DEEMED RELIABLE BUT NOT GUARANTEED. THE APPRAISER IS NOT RESPONSIBLE FOR LEGAL MATTERS, TITLE DEFECTS, HAZARDOUS MATERIALS, OR STRUCTURAL CONDITIONS THAT WERE NOT APPARENT AT THE TIME OF INSPECTION. THE VALUE CONCLUSION IS BASED ON THE ASSUMPTION THAT THE PROPERTY IS FREE OF ENVIRONMENTAL CONTAMINANTS AND THAT ALL IMPROVEMENTS CONFORM TO APPLICABLE CODES AND REGULATIONS. THE REPORT COMPLIES WITH USPAP, FHA/HUD REQUIREMENTS (WHEN APPLICABLE), AND BREA REGULATORY STANDARDS.

APPRAISERS OPINION OF VALUE MAY HAVE DIFFERED FROM PREDOMINANT VALUE AS NOTED ON PAGE 1. THIS IS ATTRIBUTED TO MULTIPLE FACTORS INCLUDING, GLA, LOT SIZE AND CONDITION OF THE SUBJECT VS COMPARABLE SALES.

DIMENSIONS OF THE SUBJECT AS IT WAS NOTED AT THE TIME OF THE INSPECTION AND WAS REPORTED IN THE APPRAISAL REPORT, THE APPRAISER HAS COMPLETED THEIR MEASUREMENTS AND FLOOR PLAN TO ANSI® Z765-2021 STANDARDS.

PROPERTIES IN THE SUBJECT MARKET AREA ARE CONSIDERED TO BE MARGINALLY BETWEEN Q3 AND Q4 QUALITY RATING. SINCE THE INTRODUCTION OF COLLATERAL UNDERWRITING THE APPRAISER MAY HAVE REVISED OPINION OF QUALITY IN SUBJECT MARKET AS Q4 IN EFFORT TO STANDARDIZE APPRAISALS. QUALITY OF CONSTRUCTION IS TYPICAL FOR THE SUBJECT MARKET. THIS HAS NO EFFECT ON VALUE OF PREVIOUS APPRAISALS AS TYPICALLY ALL COMPARABLES CHOSEN ARE CONSIDERED TO BE WITHIN SIMILAR CONSTRUCTION RATING. ALL PROPERTIES USED ARE PERMITTED STRUCTURES BY CITY AND MEET ALL MINIMUM CODES REQUIRED WHICH MAY VARY FROM CITY TO CITY, UNLESS OTHERWISE STATED. ANY FURTHER INQUIRIES INTO CONSTRUCTION OF THE SUBJECT AND OR COMPARABLES SHOULD BE ADDRESSED BY LICENSED PROPERTY INSPECTOR/GENERAL CONTRACTOR IF NECESSARY, AS ELEMENTS OF SUBJECT BUILDING MATERIALS MAY NOT BE VISIBLE AS THEY ARE COVERED WITH DRYWALL/PLASTER AND OR OTHER MATERIALS.ALSO MANY PROPERTIES ARE BORDER LINE C4 AND C3 THUS THIS MAY VARY FROM REPORT TO REPORT AS THIS IS IN COMPARISON TO THE SUBJECT PROPERTY THAT ISNOT THE SAME PROPERTY THAT IS BEING COMPARED TO THUS THERE WILL BE VARIATIONS FROM REPORT TO REPORT AND THIS IS UNAVOIDABLE. AS ALL PROPERTIES ARE NOT THE SAME AND HAVE MANY DIFFRENCES AND FACTORS TO TAKE INTO CONSIDERATION.

THE SUBJECT PROPERTY MAY BE LOCATED IN A DISASTER AREA. BUT AT THE TIME OF INSPECTION IT WAS FOUND THAT THE SUBJECT PROPERTY HAS NOT BEEN AFFECTED BY ANY DISASTER IN THE AREA UNLESS OTHERWISE STATEDWITHIN THE REPORT. THE SUBJECT GARAGE HAS BEEN CONVERTED TO GREAT ROOM & DEN. NO PERMITS FOR GARAGE CONVERSION WERE NOTED AT TIME OF INSPECTION HENCE VALUE WAS GIVEN SOLELY AS GARAGE. CONVERSION WAS DONE WITH NO HEALTH OR SAFETY ISSUES NOTED AT TIME OF INSPECTION.

THE ADJUSTED VALUE INDICATIONS OF ALL CLOSED SALES AND ACTIVE LISTINGS RANGE FROM $820,340 TO

COMMENT ADDENDUM

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A

$974,272. GREATEST WEIGHT OF 30% WAS GIVEN TO SALE 3 DUE TO ITS SIMILAR AGE, DESIGN, GROSS LIVING AREA, SITE SIZE, QUALITY, CONDITION, AND OVERALL MARKET APPEAL. SALES 1 AND 2 RECEIVED 20% AND 15% WEIGHT, RESPECTIVELY. ACTIVE LISTINGS 4 AND 5 RECEIVED 15% AND 20% WEIGHT, RESPECTIVELY, AND PROVIDE CURRENT UPPER- AND LOWER-END MARKET SUPPORT. THE RESULTING WEIGHTED INDICATION IS APPROXIMATELY $884,835, SUPPORTING A ROUNDED FINAL VALUE OF $885,000.

Market Conditions Addendum to the Appraisal Report

File No. N/A
Case No. N/A

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 1616 W Avenue L City Lancaster State CA ZIP Code 93534

Borrower

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 that data in the analysis. If data sources provide all 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.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend
Total # of Comparable Sales (Settled)	15	4	7	Increasing [ ] Stable [X] Declining [ ]
Absorption Rate (Total Sales/Months)	2.50	1.33	2.33	Increasing [ ] Stable [X] Declining [ ]
Total # of Comparable Active Listings	3	6	12	Declining [ ] Stable [ ] Increasing [X]
Months of Housing Supply (Total Listings/Ab. Rate)	1.20	4.50	5.10	Declining [ ] Stable [ ] Increasing [X]

Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend
Median Comparable Sales Price	$660,000	$734,500	$700,000	Increasing [X] Stable [ ] Declining [ ]
Median Comparable Sales Days on Market	39	17	51	Declining [X] Stable [ ] Increasing [ ]
Median Comparable List Price	$600,000	$777,450	$709,500	Increasing [X] Stable [ ] Declining [ ]
Median Comparable Listings Days on Market	29	34	77	Declining [ ] Stable [X] Increasing [ ]
Median Sale Price as % of List Price	100%	100%	100%	Increasing [X] Stable [ ] Declining [ ]
Seller-(developer, builder, etc,) paid financial assistance prevalent?	[ ] Yes	[X] No		Declining [X] Stable [ ] Increasing [ ]

Explain in detail 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.)

An analysis was performed on 26 competing sales over the past 12 months. For those sales, a total of 23.1% were reported to have seller concessions. This analysis shows a change of -8.4% per month.

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

An analysis was performed on 26 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information.

Information reported in the CRMLS system (using an effective date of 07/27/2026) was utilized to arrive at the results noted on this addendum.

Any percent change results noted in these comments are based on simple regression.

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.

An analysis was performed on 26 competing sales over the past 12 months. The sales within this group had a median sale price of $681,450. This analysis shows a change of +1.5% per month. Based on all sales in this same group, there is a 5.5 month supply. This analysis shows a change of +85.2% per month. These sales had a median DOM of 28. This analysis shows a change of -5.3% per month.

CONDO/CO.OP PROJECTS

If the subject is a unit in a condominium or cooperative project, complete the following: 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)	N/A	N/A	N/A	Increasing [ ] Stable [ ] Declining [ ]
Absorption Rate (Total Sales/Months)	N/A	N/A	N/A	Increasing [ ] Stable [ ] Declining [ ]
Total # of Active Comparable Listings	N/A	N/A	N/A	Declining [ ] Stable [ ] Increasing [ ]
Months of Unit Supply (Total Listings/Ab. Rate)	N/A	N/A	N/A	Declining [ ] Stable [ ] Increasing [ ]

Are foreclosures 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.

N/A

APPRAISER

Signature	Signature
Appraiser Name Mina F Gerges	Supervisor Name
Company Name MINA GERGES	Company Name
Company Address 18408 cachet way , Saugus, CA 91350	Company Address
State License/Certification # 3002202 State CA	State License/Certification # State
Email Address minaappraiser17@gmail.com	Email Address

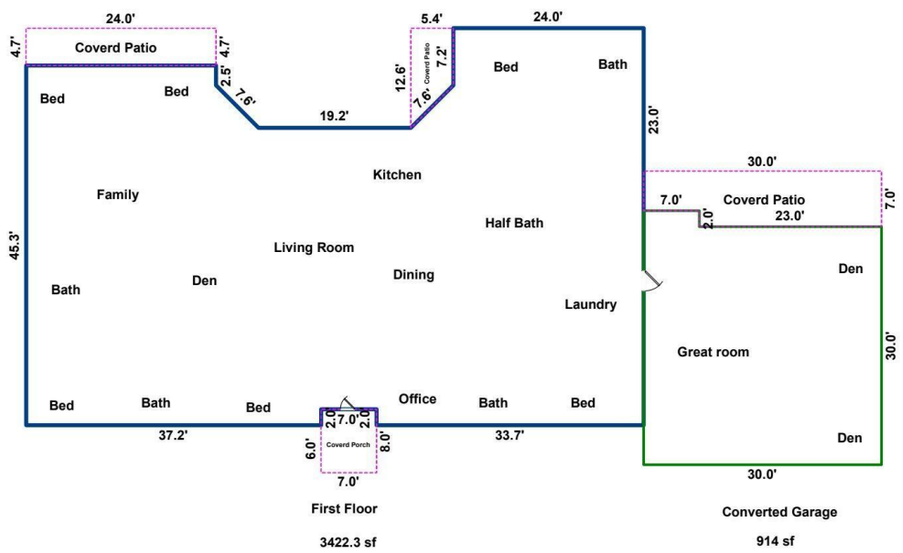
Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A

SKETCH/AREA TABLE ADDENDUM

SUBJECT INFO

File No.: Parcel No.:
Property Address:
City: County: State: ZipCode:
Owner:
Client: Client Address:
Appraiser Name: Inspection Date:

SKETCH



Sketch by ApexSketch

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GBA1	First Floor	1.0	3422.3	269.3	3422.3
GAR	Converted Gar	1.0	914.0	124.0	914.0
P/P	Patio	1.0	196.0	74.0	
	Patio	1.0	112.6	57.3	
	Patio	1.0	53.1	32.7	
	Porch	1.0	55.9	30.0	417.7
	Net BUILDING	cnt	1	(rounded)	3,422

AREA CALCULATIONS BREAKDOWN

Name	Base	x	Height	x	Width	=	Area
First Floor			42.8	x	24.0	=	1027.7
	0.5	x	7.6	x	3.8	=	14.4
			37.4	x	29.3	=	1098.1
	0.5	x	7.6	x	3.8	=	14.4
			24.0	x	7.9	=	188.6
			35.5	x	24.6	=	871.2
			7.9	x	2.0	=	15.7
			9.7	x	2.0	=	19.3
			24.0	x	7.2	=	172.8
9 total items					(rounded)		3,422

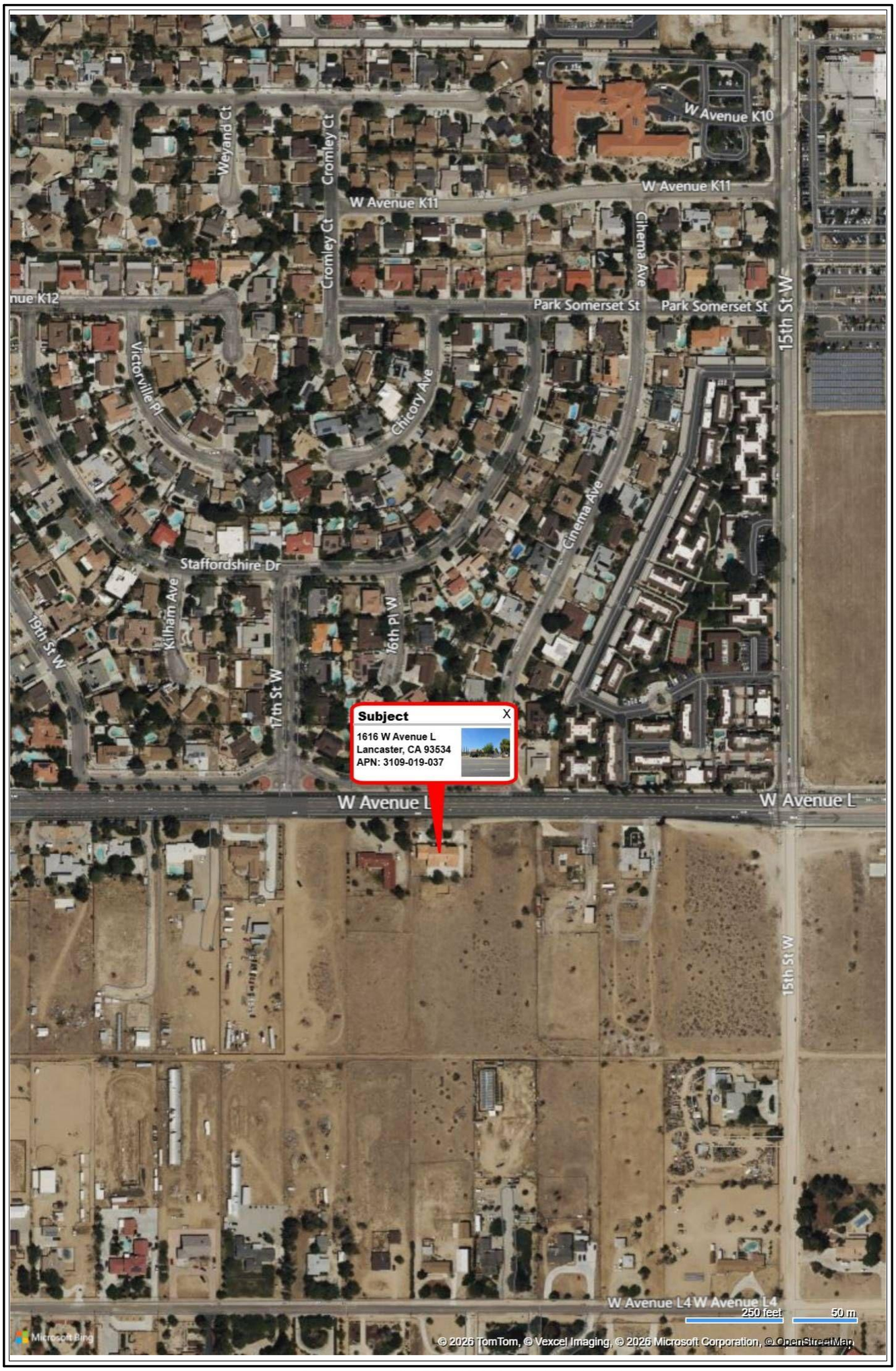
© iLOOKABOUT (US) Inc. dba Apex Software

MINA GERGES

AERIAL MAP ADDENDUM

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



MINA GERGES

LOCATION MAP ADDENDUM

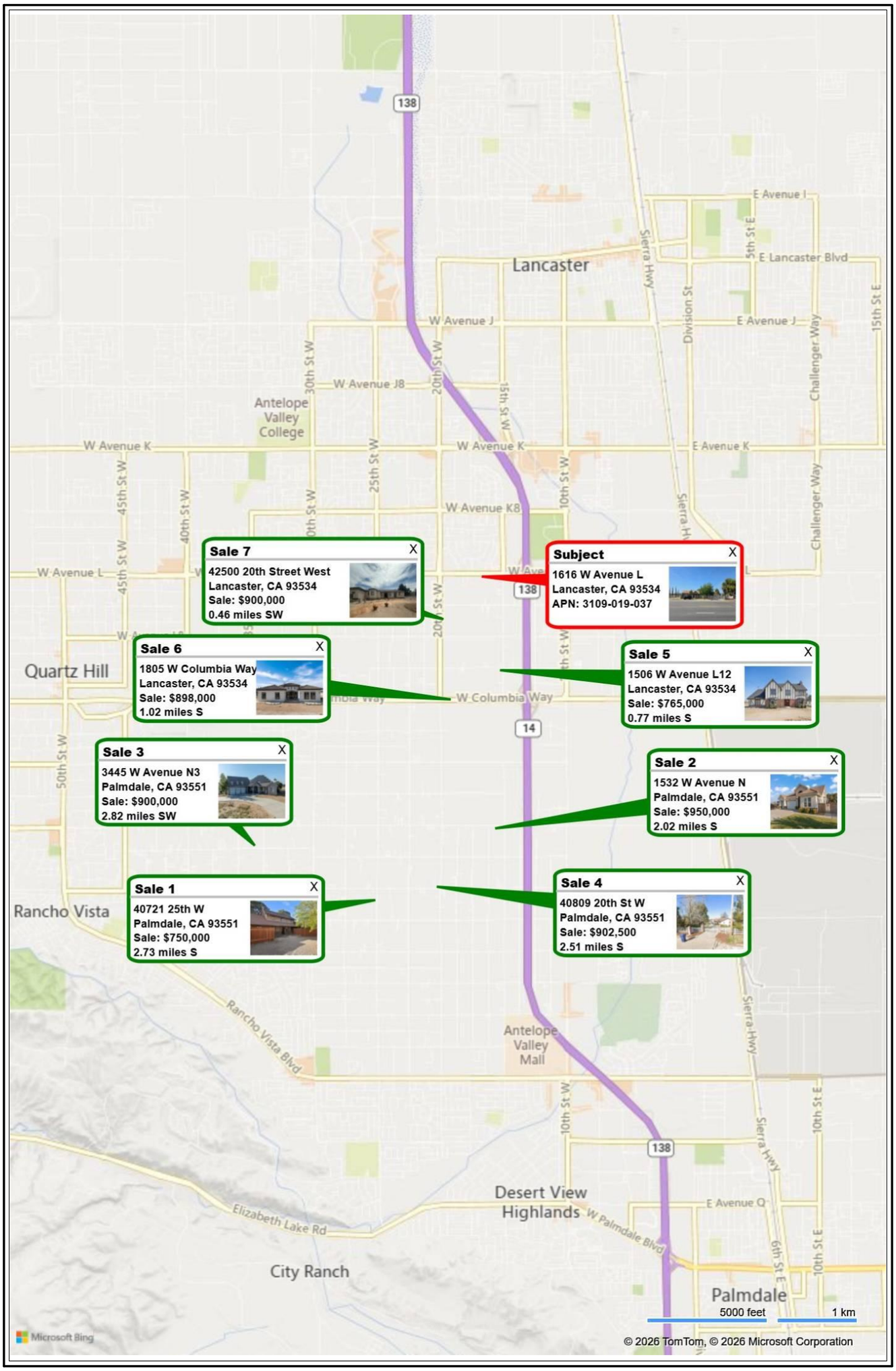
File No. N/A
Case No. N/A

Borrower

Property Address 1616 W Avenue L

City Lancaster County Los Angeles State CA Zip Code 93534

Lender/Client N/A Address N/A



MINA GERGES

FLOOD MAP ADDENDUM

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A

PARCELQUEST APPRAISE

PARCELQUEST FLOOD REPORT

SUBJECT PROPERTY ADDRESS

1616 W AVENUE L
LANCASTER, CA 93534

FLOOD ANALYSIS PROVIDED BY

COMMUNITY INFORMATION

Community Name:	**CITY OF LANCASTER**
County:	**LOS ANGELES**
Community Number:	**060672**
Panel Number / Date:	**06037C0420F / 2008-09-26**

FLOOD ANALYSIS INFORMATION

Flood Analysis Date:	**07/28/2026**
Flood Zone:	**X**
Census Block:	**060379007051**

FLOOD HAZARD INFORMATION

Is the subject property located within a Special Flood Hazard Area?*: **NO**

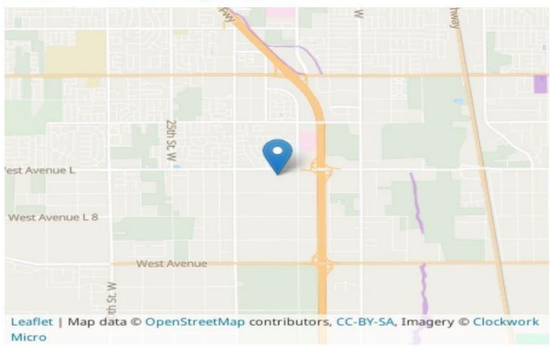
Community participation in the National Flood Insurance Program: **TRUE**

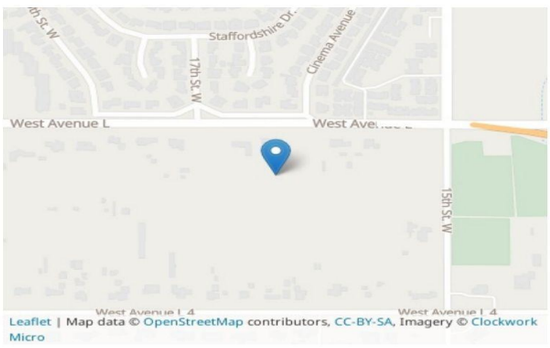
LEGEND

Flood Zones

- Zone A
- Zone B
- Zone D
- Zone V

Zones C and X are transparent





Visit us: www.ParcelQuestAppraise.com **The information provided here is deemed reliable, but is not guaranteed ©2026 ParcelQuest

Flood Map Legends

Flood Zones

- Areas inundated by 100-year flooding
- Areas inundated by 500-year flooding
- Areas of undetermined but possible flood hazards
- Floodway areas with velocity hazard
- Floodway areas
- COBRA zone

Flood Zone Determination

In Special Flood Hazard Area (Flood Zone): _____
Within 250 ft. of multiple flood zones? _____
Community: _____
Community Name: _____
Map Number: 06037C0420F
Zone: X Panel: _____ Panel Date: 09/26/2008
FIPS Code: _____ Census Tract: 9007.05

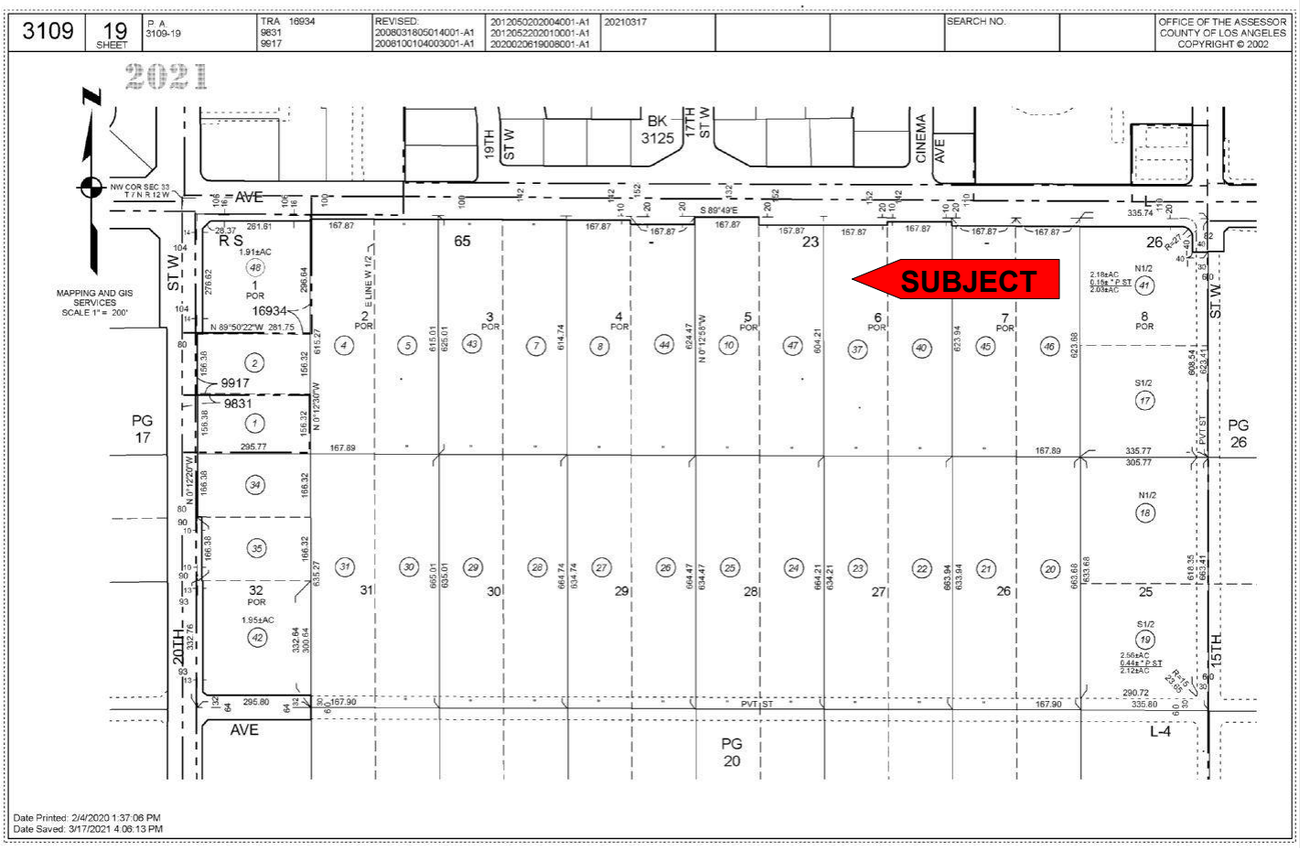
This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

MINA GERGES

PLAT MAP

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



MINA GERGES

SUBJECT PHOTO ADDENDUM

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



FRONT OF SUBJECT PROPERTY
1616 W Avenue L
Lancaster, CA 93534



REAR OF SUBJECT PROPERTY
ANGLE 1



STREET SCENE
STREET RIGHT

MINA GERGES

SUBJECT PHOTO ADDENDUM

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



STREET SCENE
STREET LEFT



HOUSE NUMBER



RIGHT SIDE ANGLE 1

MINA GERGES

SUBJECT PHOTO ADDENDUM

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



RIGHT SIDE ANGLE 2



LEFT SIDE ANGLE 1



LEFT SIDE ANGLE 2

MINA GERGES

SUBJECT PHOTO ADDENDUM

File No. N/A
Case No. N/A

Borrower							
Property Address	1616 W Avenue L						
City	Lancaster	County	Los Angeles	State	CA	Zip Code	93534
Lender/Client	N/A		Address	N/A			



REAR OF SUBJECT PROPERTY
ANGLE 2



BACKYARD ANGLE 1

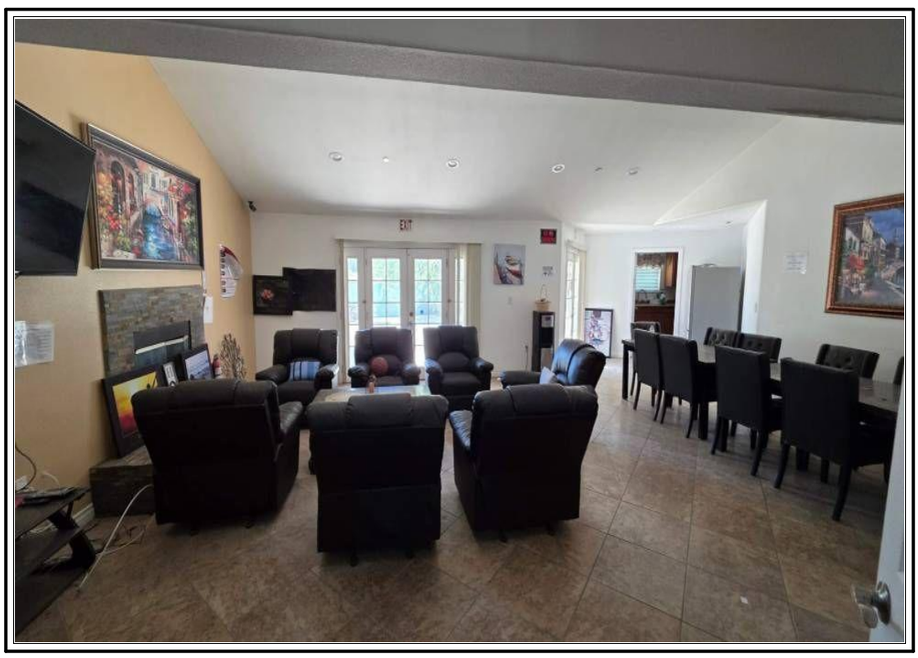


BACKYARD ANGLE 2

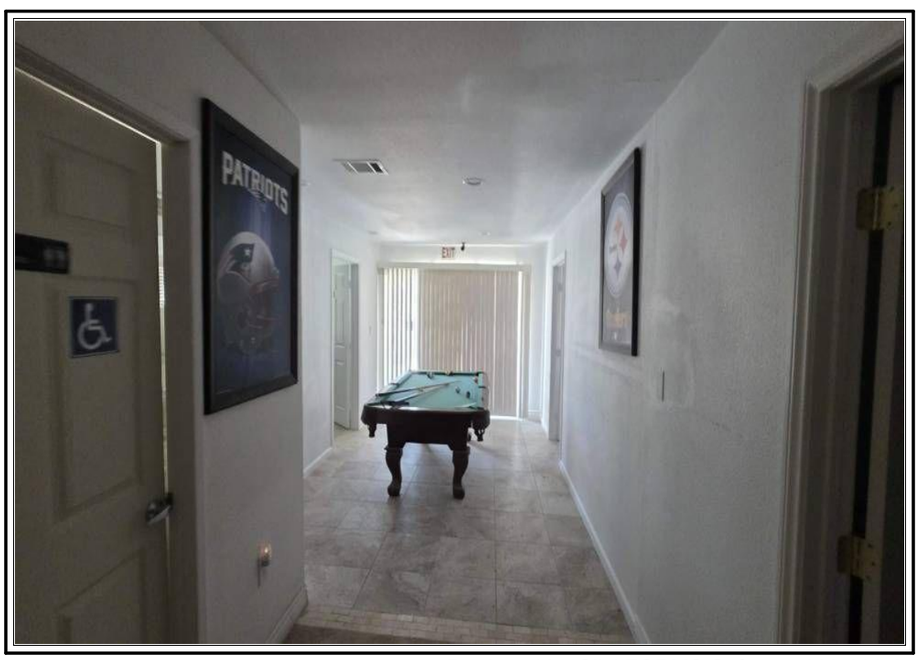
Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



BACKYARD ANGLE 3

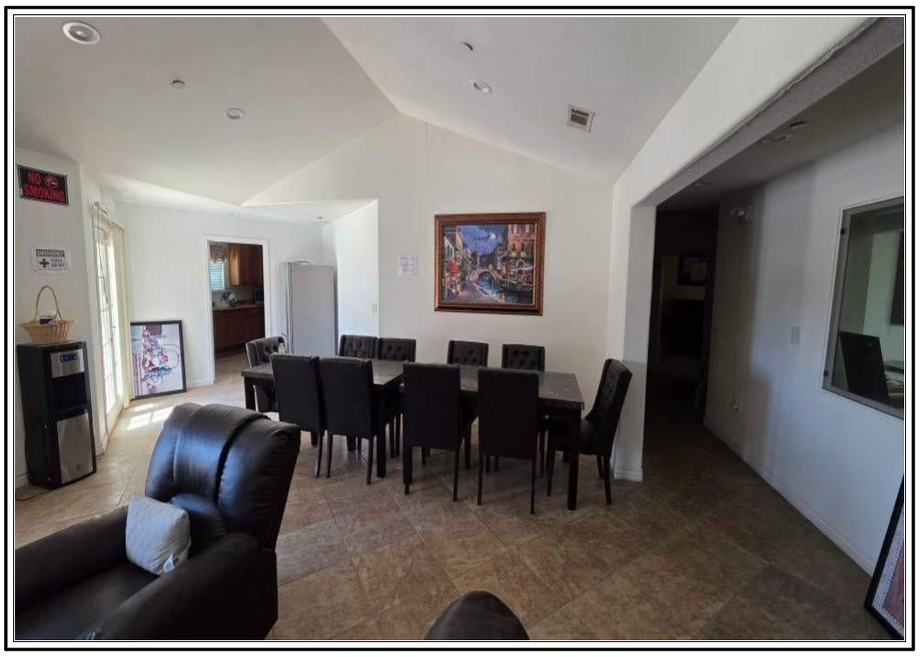


LIVING ROOM

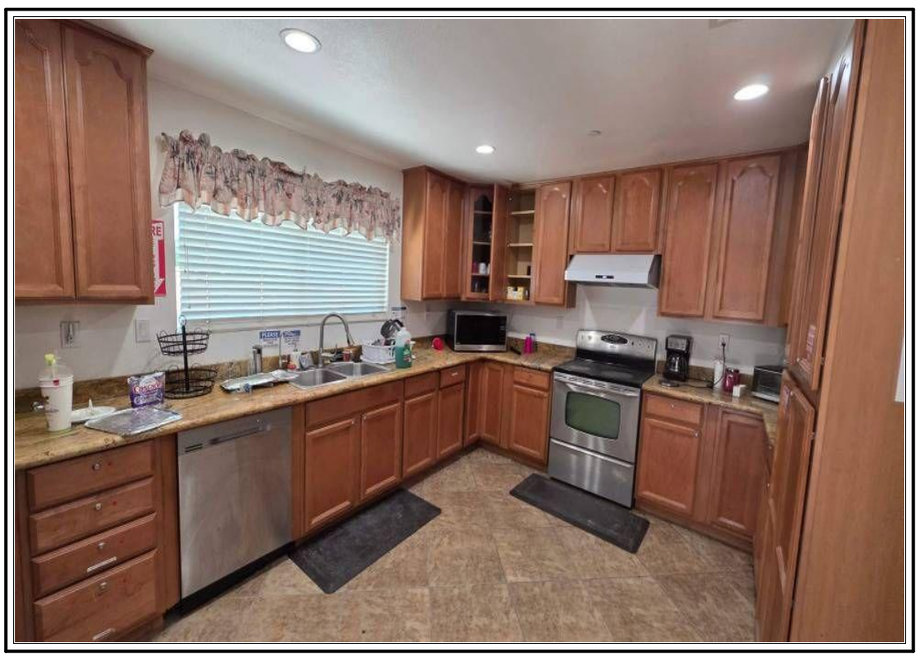


FAMILY ROOM

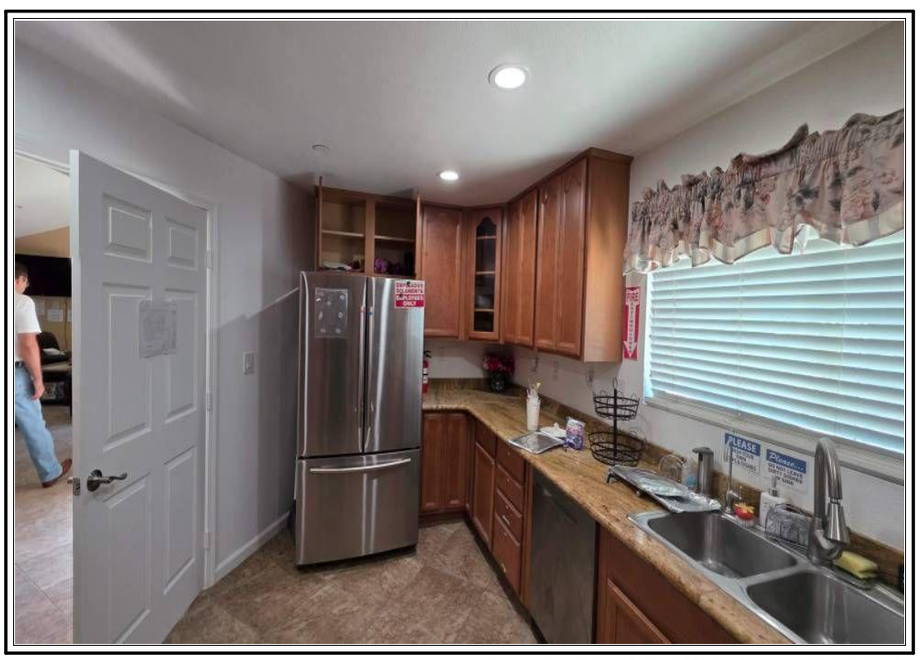
Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



DINING ROOM



KITCHEN ANGLE 1



KITCHEN ANGLE 2

MINA GERGES

SUBJECT PHOTO ADDENDUM

File No. N/A
Case No. N/A

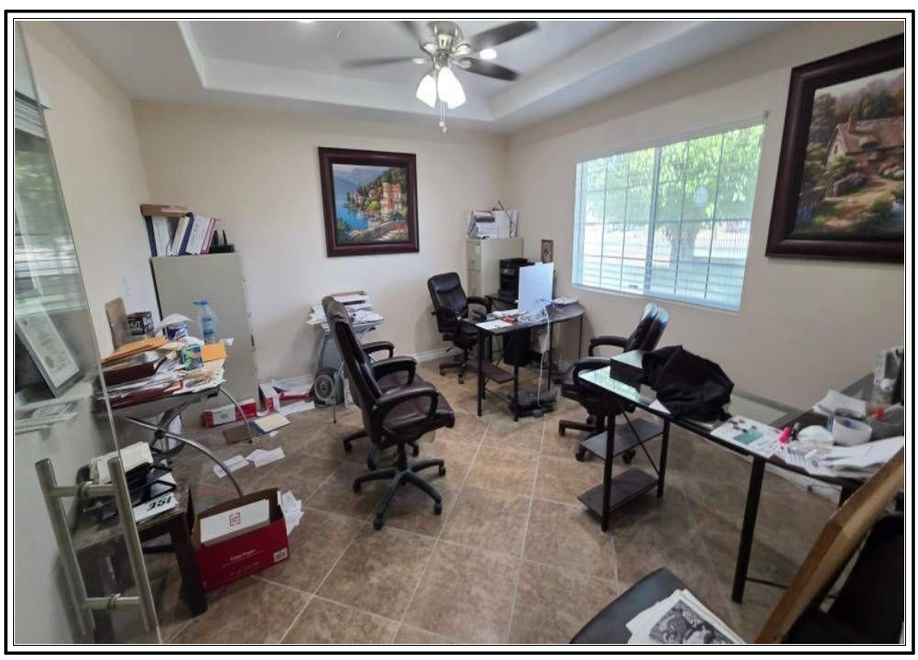
Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



KITCHEN ANGLE 3



DEN

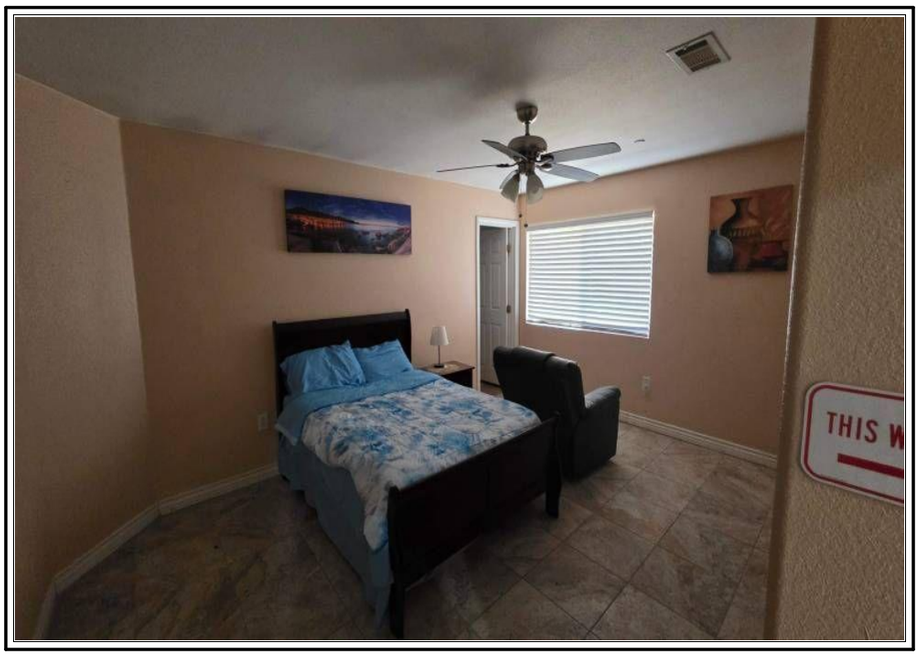


OFFICE

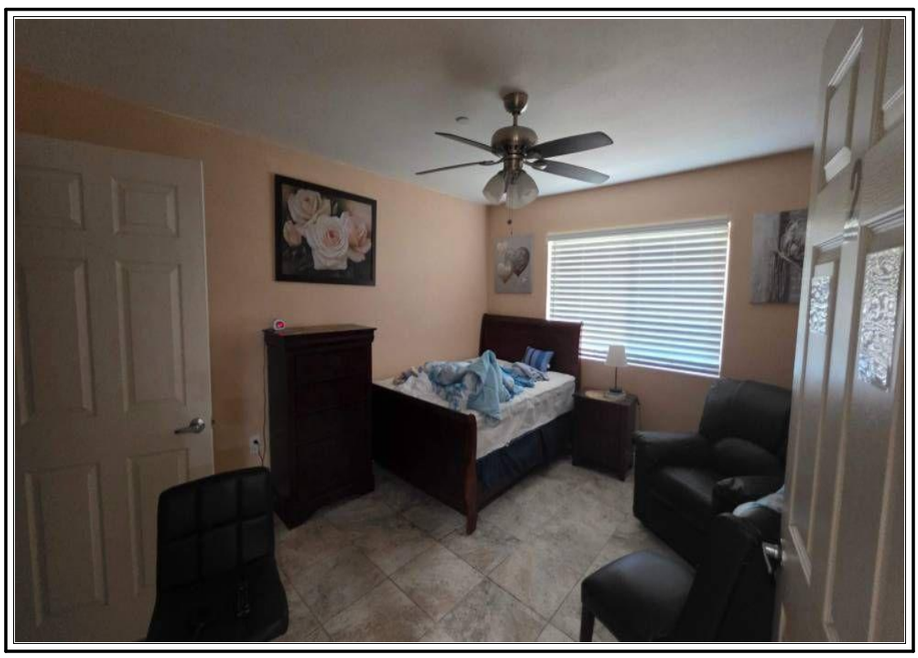
SUBJECT PHOTO ADDENDUM

File No. N/A
Case No. N/A

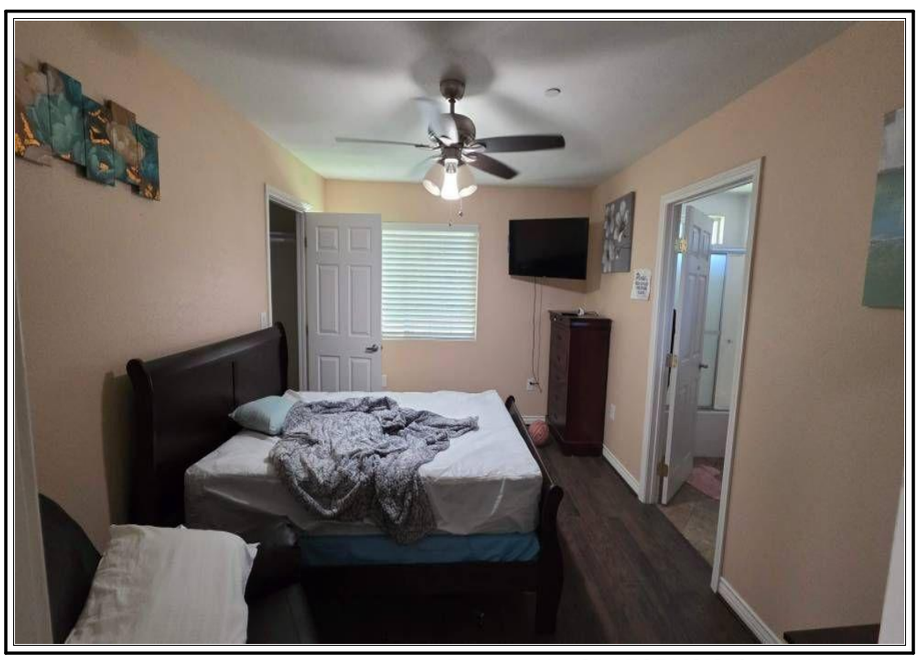
Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



BEDROOM 1

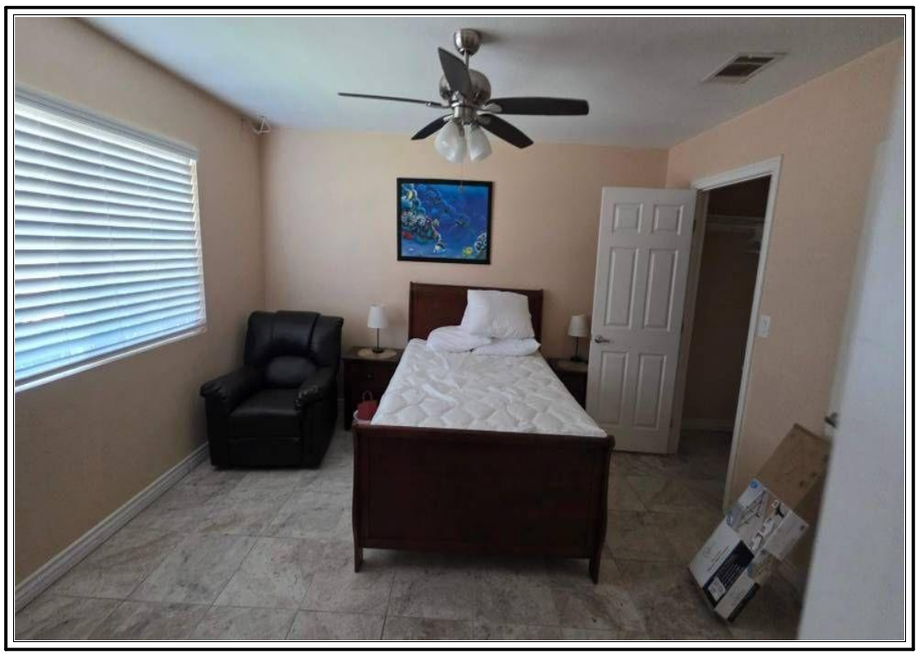


BEDROOM 2

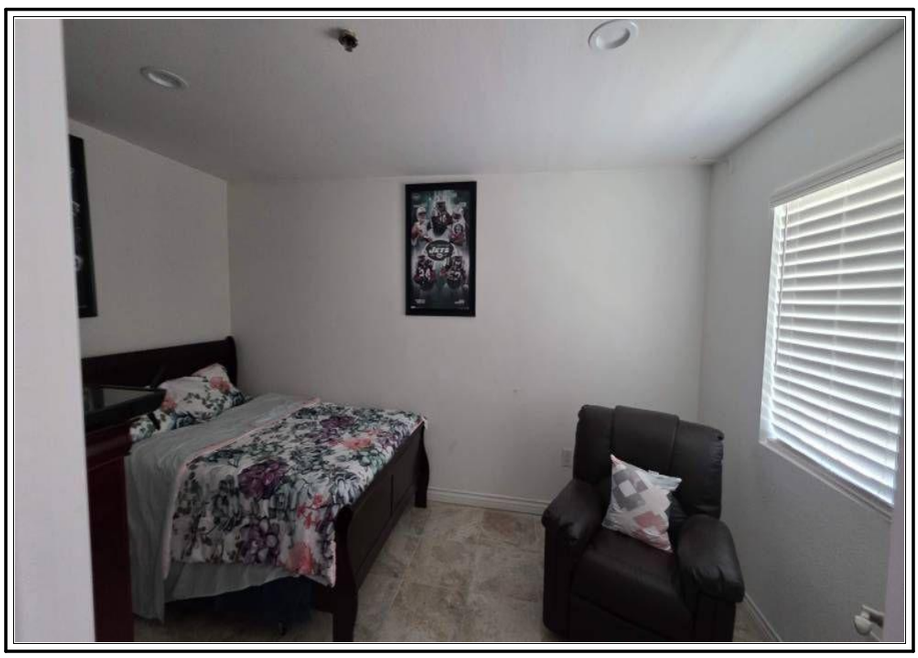


BEDROOM 3

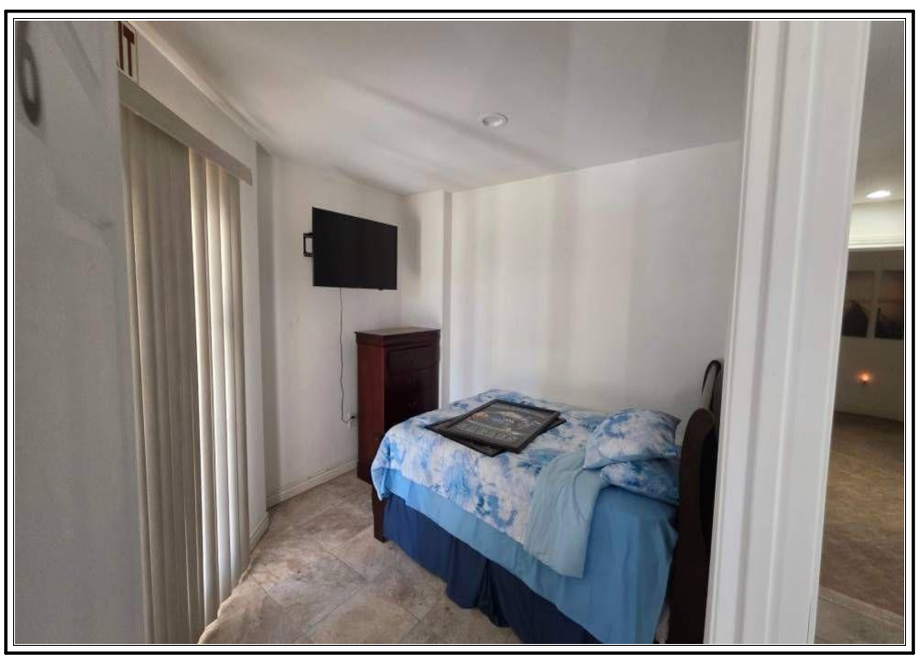
Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



BEDROOM 4



BEDROOM 5



BEDROOM 6

MINA GERGES

SUBJECT PHOTO ADDENDUM

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



BATHROOM 1



BATHROOM 2

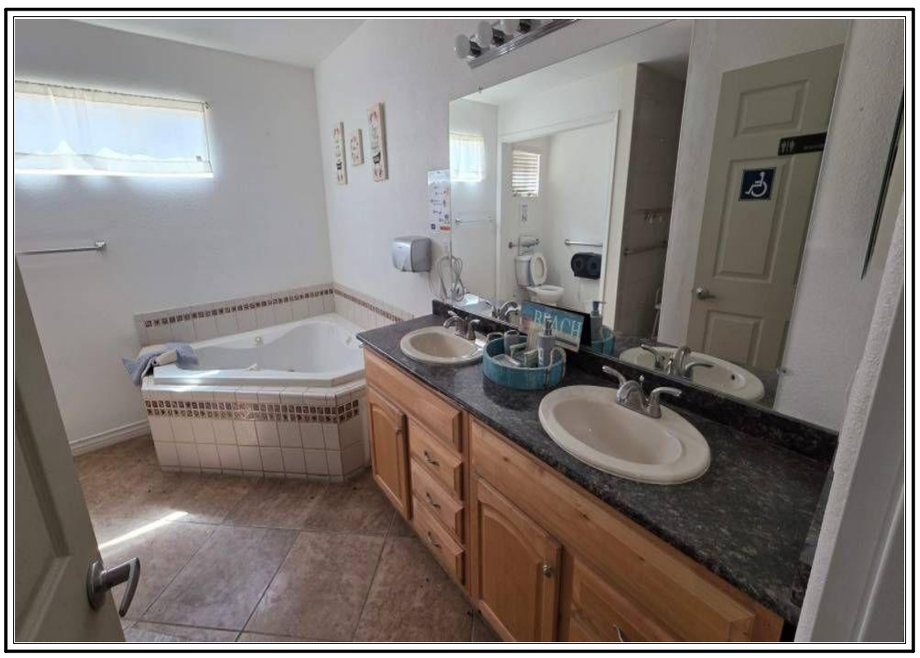


BATHROOM 3 ANGLE 1

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



BATHROOM 3 ANGLE 2



BATHROOM 4 ANGLE 1



BATHROOM 4 ANGLE 2

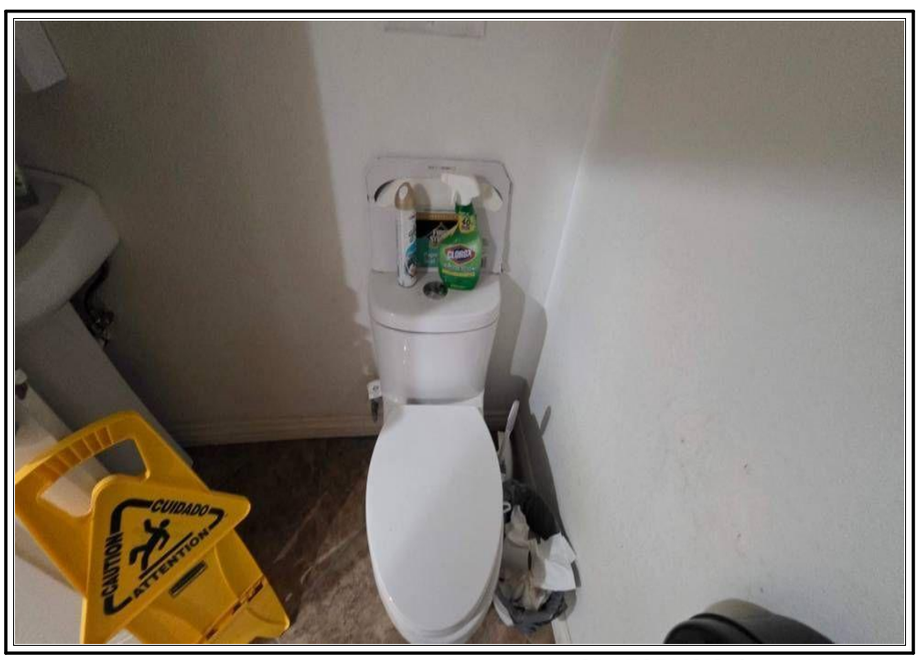
Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



BATHROOM 4 ANGLE 3

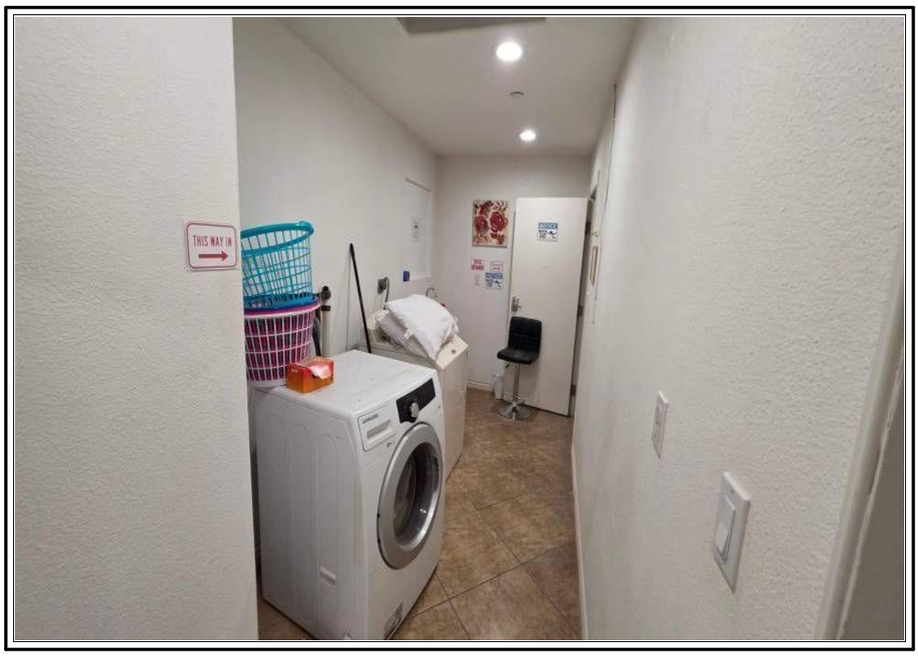


HALF BATHROOM ANGEL 1



HALF BATHROOM ANGEL 2

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



LAUNDRY



SMOKE DETECTORS 1

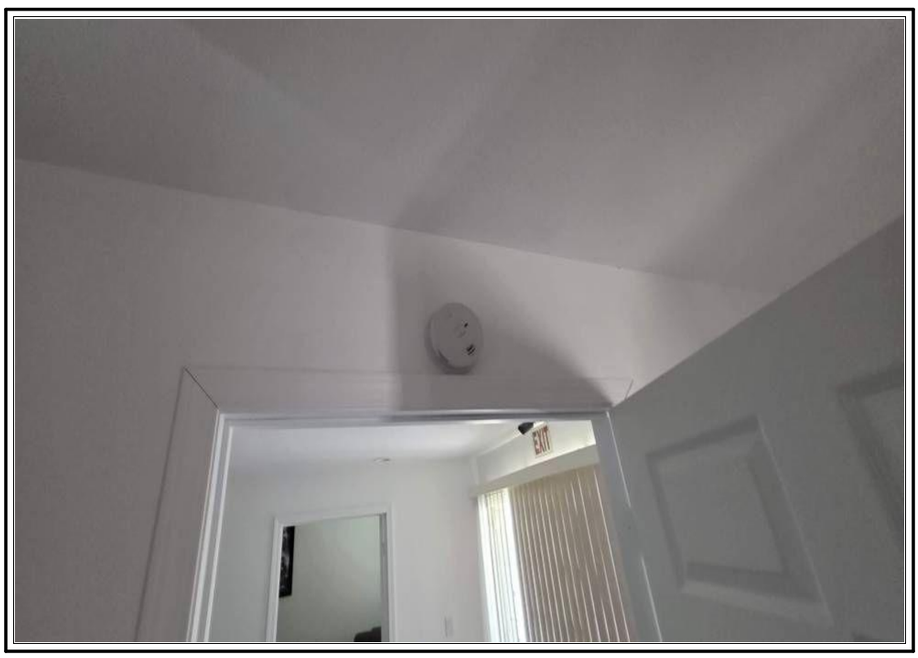


SMOKE DETECTORS 2

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



SMOKE DETECTORS 3



SMOKE DETECTORS 4



SMOKE DETECTORS 5

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



CARBON MONOXIDE DETECTORS 1



CARBON MONOXIDE DETECTORS 2



WATER HEATER

MINA GERGES

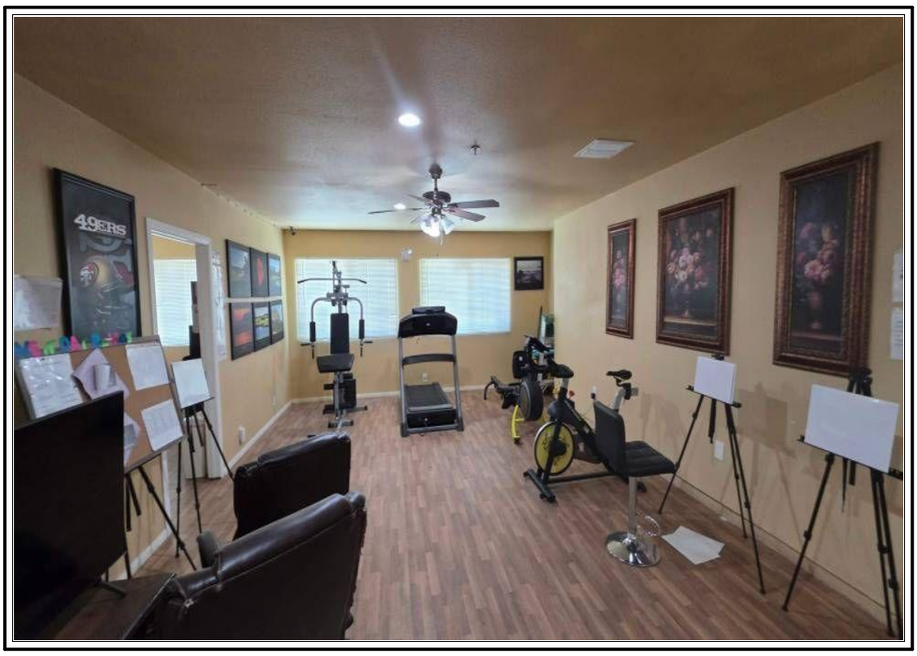
SUBJECT PHOTO ADDENDUM

File No. N/A
Case No. N/A

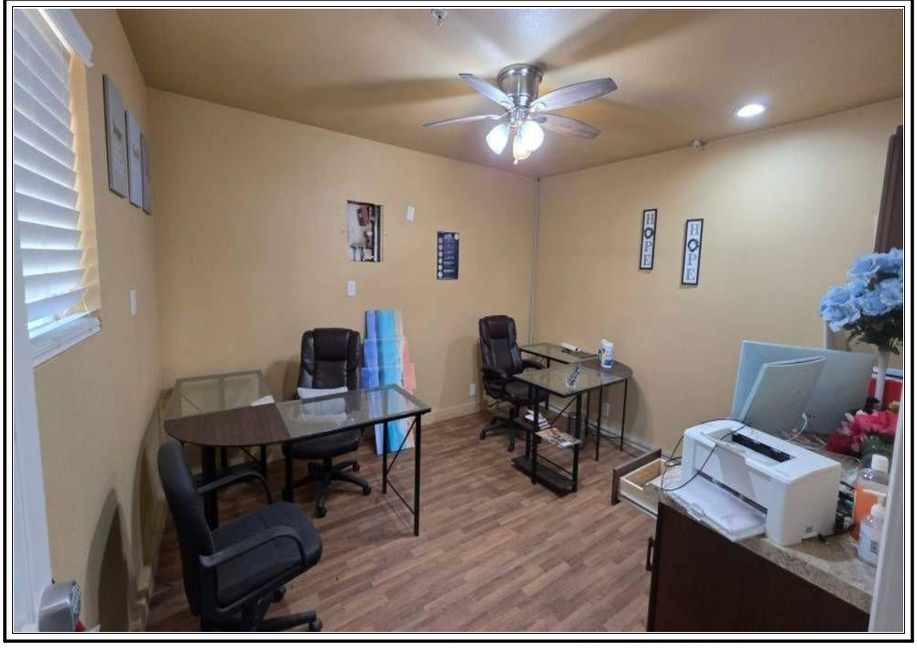
Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



AIR CONDITIONER UNIT



CONVERTED GARAGE
GREAT ROOM



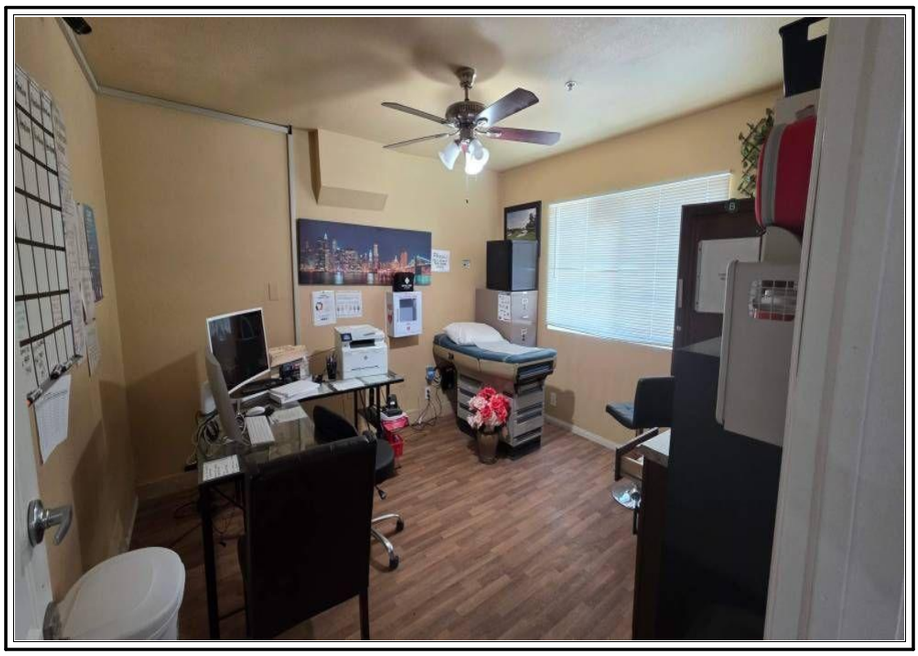
CONVERTED GARAGE
DEN 1

MINA GERGES

SUBJECT PHOTO ADDENDUM

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



CONVERTED GARAGE
DEN 2



COVERED PORCH



COVERED PATIO 1

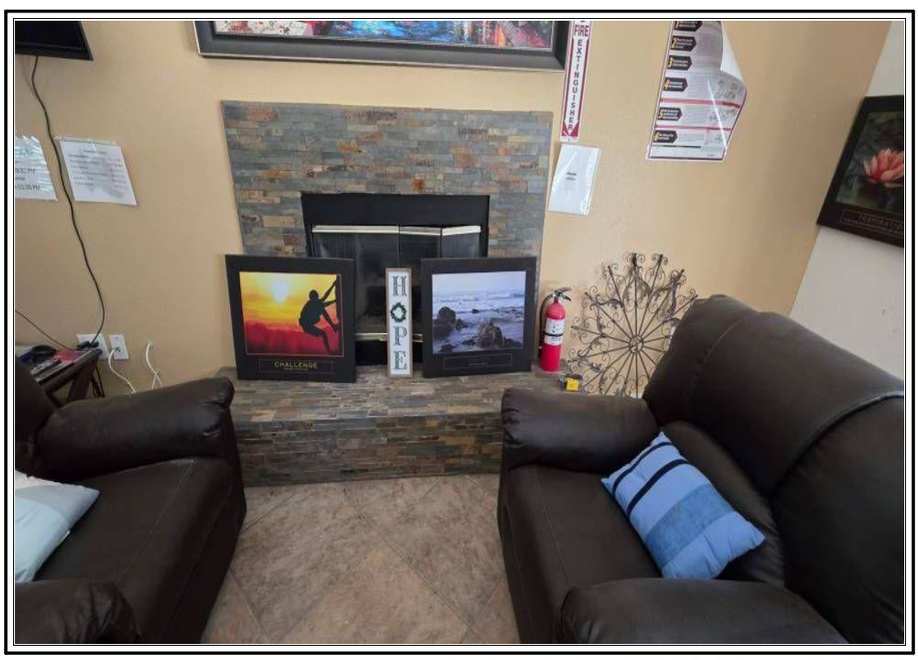
Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



COVERED PATIO 2



COVERED PATIO 3



FIREPLACE

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



WATER TANK



ELECTRIC METER



WATER ON

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



COMPARABLE SALE # 1
40809 20th St W
Palmdale, CA 93551



COMPARABLE SALE # 2
1532 W Avenue N
Palmdale, CA 93551



COMPARABLE SALE # 3
3445 W Avenue N3
Palmdale, CA 93551

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



COMPARABLE SALE # 4
42500 20th Street West
Lancaster, CA 93534



COMPARABLE SALE # 5
1805 W Columbia Way
Lancaster, CA 93534

COMPARABLE SALE # 6

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A



Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS

REAL ESTATE APPRAISER LICENSE

Mina F. Gerges

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

"Certified Residential Real Estate Appraiser"

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

BREA APPRAISER IDENTIFICATION NUMBER: 3002202

Effective Date: May 29, 2026
Date Expires: May 28, 2028

Angela Jemmott

Angela Jemmott, Bureau Chief, BREA

3086822

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

File No. N/A
Case No. N/A

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A

CNA

Real Estate Appraisers
Errors and Omissions Policy

Declarations

Agency	Branch	Prefix	Policy Number
078990	969	RIA	65257640326

Insurance is provided by
Continental Casualty Company,
151 North Franklin Street, Chicago, IL 60606
A Stock Insurance Company.

1. NAMED INSURED AND MAILING ADDRESS:

Mina Gerges

18408 Cachet Way
Santa Clarita, CA 91350

NOTICE TO POLICYHOLDERS:
The Errors and Omissions Liability coverage afforded by this policy is on a Claims Made and Reported basis. Claim Expenses will reduce the Limits of Liability. Please review the policy carefully and discuss this coverage with your insurance agent or broker.

2. POLICY PERIOD: Inception: 02/20/2026 Expiration: 02/20/2027
at 12:01 A.M. Standard time at your address shown above.

3. ERRORS AND OMISSIONS LIABILITY:

A. Limits of Liability: Each Claim: $1,000,000 Aggregate: $1,000,000

B. Discrimination Limits of Liability: $100,000

C. Deductible: Each Claim: $1,000

D. First Coverage Date: 02/20/2019

E. Prior Acts Date: 02/20/2017

4. PREMIUM

Total Premium: $491.00

5. FORMS AND ENDORSEMENTS ATTACHED AT INCEPTION:

CNA88632XX Individual Real Estate Appraisers

GSL7541CA Cancellation/Non-Renewal Endorsement - California

CNA90182XX ED 09-2017

I - 1292897 B - 11892

Kathleen W. Curry
Countersigned by Authorized Representative

1

UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions

File No. N/A
Case No. N/A

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

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 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. It's 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 are 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.*

UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions

File No. N/A
Case No. N/A

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 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 residences 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.

Requirements - 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 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.

UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report

File No. N/A
Case No. N/A

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Borrower
Property Address 1616 W Avenue L
City Lancaster County Los Angeles State CA Zip Code 93534
Lender/Client N/A Address N/A

7/26/26, 10:44 PM Property Detail Printout

PARCELQUEST APPRAISE

County Last Updated: 06/15/2026

Property Location

Address:	1616 W AVENUE L	**City:**	LANCASTER	**Zip:**	93534-6247
APN#:	3109-019-037	**Use Code:**	Single Family Residence	**County:**	Los Angeles
Tract:	CITY OF LANCASTER	**Census Tract:**	9007.05	**Zone:**	LRA22*
Map Page/Grid:	4015/ E7	**Legal Desc:**	R S 65-23-26 W 1/2 EX OF ST OF LOT 6		
Total Assessed Value:	642,298	**Tax Amount:**	8,894.05		
Percent Improvement:	0.75	**Tax Year / Assessor Year:**	2025 / 2025		

Current Owner Information

Current Owner:	CORNERSTONE RESIDENTIAL HOLDINGS LL	**Owner Address:**	940 W FOOTHILL BLVD
City, State, Zip:	CLAREMONT, CA, 91711-3303	**Owner Occupied:**	No
Last Transaction:	04/02/2026	**Deed Type:**	grant deed/deed of trust
Amount:	549,218	**Document:**	0000228648

Last Sale Information

Transferred From:	MOUSSA, BASEM WILSON	**Seller Address:**	
Recording / Sale Date:	04/02/2026 / 03/25/2026	**Prior Recording / Sale Date:**	06/15/2018 / 04/06/2018
Most Recent Sale Price:	549,218	**Prior Sale Price:**	459,000
Document Number:	0000228648	**Prior Document No.:**	0000600776
Document Type:	grant deed/deed of trust	**Prior Document Type:**	grant deed/deed of trust

Lender Information

Lender:		**Full/Partial:**	C
Loan Amount / 2nd Trust Deed:	0 / 0	**Loan Type:**	conventional

Physical Information

Building Area:	3,417	**# of Bedrooms:**	5	**Lot Size Sqft / Acreage:**	101,528 / 2.33
Additional:	0	**# of Bathrooms:**	5.00	**Year Built / Effective:**	2005 / 0
Garage:	0	**# of Stories:**	0	**Heating:**	Central
First Floor:	0	**Total Rooms:**	0	**Cooling:**	yes
Second Floor:	0	**# of Units:**	0	**Roof Type:**	
Third Floor:	0	**Garage/Carport:**		**Construction/Quality:**	/ 0
Basement Finished:	0	**Fireplaces:**	0	**Building Shape:**	
Basement Unfinished:	0	**Pool/Spa:**	No	**View:**	

©2026 Copyright All Rights Reserved. **ParcelQuest** www.parcelquestappraise.com