The purpose of this summary appraisal report is to:

- Update an existing Master Residential Appraisal Report (Form 2045) dated [expiration date] and extend its expiration date for 120 days,
- Amend an existing Master Residential Appraisal Report (Form 2045) dated [expiration date] with no change in its expiration date.

Either purpose may include changes or additions to Basic Model Values, Lot/Unit Locations, Upgrade/Option Market Values; and/or any other miscellaneous non-valuation changes. This Amendment must be stored with the original Master Residential Appraisal Report.

### Basic Model Values

The Basic Model Values as documented in the Master Residential Appraisal Report, as currently amended, are modified as indicated below:

- Appraisals for each Basic Model that has been added or has had a change in value must be reported on the Desktop Underwriter Quantitative Analysis Appraisal Report (Form 2055) and attached to this Amendment.

#### Supply and Demand Summary

#### Project Market Area

- NEW UNITS
  1. a. Number of Unsold Units (completed or under-construction)
  2. b. Absorption Rate (number of new units sold per month)
  3. c. Existing New Housing Supply (Number of Unsold Units/Absorption Rate)

- RESALE UNITS
  1. a. Number of Unsold Units (current listings of previously occupied units)
  2. b. Absorption Rate (number of resale units sold per month)
  3. c. Existing Resale Housing Supply (Number of Unsold Units/Absorption Rate)

- Use of Special or Creative Financing or Sales Concessions. If Yes, attach description.
- Name of most comparable new project in the subject market area:
- Name of most comparable existing project in the subject market area:
- Use of Special or Creative Financing or Sales Concessions. If Yes, attach description.

#### Other Non-Value Changes

- [ ] Yes
- [ ] No
- If Yes, describe:

- [ ] Yes
- [ ] No
- If Yes, describe:

- [ ] Yes
- [ ] No
- If Yes, complete the Schedule of Basic Models

- [ ] Yes
- [ ] No
- If Yes, complete the Schedule of Lot/Unit Value Adjustments

- [ ] Yes
- [ ] No
- If Yes, complete the Schedule of Options/Upgrades

* NA is an unacceptable response when the Purpose of this Amendment is to update the Master Appraisal and extend the expiration date.
## Schedule of Basic Models

The market values listed below are for the Basic Models that have been added or have had a change in value since the original Master Residential Appraisal Report (Form 2045) or latest Amendment (Form 2045a). These values are for the Basic Model to be constructed on a typical lot/unit location. Each value is documented on a Desktop Underwriter Quantitative Analysis Appraisal Report (Form 2055) and attached to this report.

<table>
<thead>
<tr>
<th>MODEL</th>
<th>Description</th>
<th>Monthly HOA Fee</th>
<th>S.F. Living Area</th>
<th>Builder's Price</th>
<th>Market Value</th>
</tr>
</thead>
</table>

## Schedule of Lot/Unit Value Adjustments

The lot/unit value adjustments below have either changed or are for lot/unit locations that have been added since the original Master Residential Appraisal Report (Form 2045) or latest Amendment (Form 2045a). These document lot/unit locations in the subject project for which a Basic Model could be constructed that would result in a market value different from the reported Basic Model values shown on the original Form 2045 or previous Form 2045a (which are based on a typical lot/unit location). This difference in market value (either positive or negative) is reported below by the appraiser as a Lot/Unit Value Adjustment. For example, if the market recognizes a premium value because a lot/unit location is superior to the typical or base lot/unit, a positive Lot/Unit Value Adjustment is indicated. Conversely, if the market recognizes a lot/unit as inferior, a negative Lot/Unit Value Adjustment is indicated.

<table>
<thead>
<tr>
<th>Lot/Unit Number</th>
<th>Block/Tract #</th>
<th>Address (if Available)</th>
<th>Lot/Unit Description</th>
<th>Builder's Lot/Unit Premium Price</th>
<th>Lot/Unit Value Adjustment</th>
</tr>
</thead>
</table>

## Schedule of Options/Upgrades

The information below documents the contributory market value of the options/upgrades that have been added or have changed value since the original Master Residential Appraisal Report (Form 2045) or latest Amendment (Form 2045a). These values can be added to the Basic Model value and are determined to Real Property by the appraiser. Options/Upgrades that are Personal Property must not be included in this master appraisal. The appraiser's estimate of contributory market value for the options/upgrades are based on the assumption that the total value of the options/upgrades selected by a purchaser will not exceed the level supported by the local market.

<table>
<thead>
<tr>
<th>Basic Model</th>
<th>Option/Upgrade #</th>
<th>Description of Option/Upgrade</th>
<th>Builder's Option/Upgrade Price</th>
<th>Option/Upgrade Market Value</th>
</tr>
</thead>
</table>

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*Form provided courtesy of www.e-appraise.com*