AMERIS BANK

BORROWER-INITIATED RECONSIDERATION OF VALUE DISCLOSURE

It is Ameris Bank's policy not to discriminate against any applicant on the basis of race, color, creed, religion, national origin, marital status, sex (including sexual orientation and gender identity), age, handicap, familial status, receipt of public assistance income, property location or good faith exercise of rights under the Consumer Credit Protection Act. This commitment to nondiscrimination includes all aspects of a credit transaction and is intended to implement the spirit of the Equal Credit Opportunity Act and similar laws as adopted or thereafter amended.

Borrowers have the right to ask their lender to reconsider a home valuation the consumer believes to be unsupported, deficient due to unacceptable appraisal practice or reflects prohibited appraisal practices. This process is referred to as a "reconsideration of value", "ROV", or "Appraisal Appeal". You, as our applicant/borrower can point out, for example, factual errors or omissions in the appraisal report, unsupported or deficient areas of the appraisal report, additional data, or information (including up to 3 potentially comparable sales to be submitted as alternative or additional properties for the appraiser to consider) or provide evidence that the appraisal was adversely influenced on a prohibited basis or characteristic.

To request an ROV or Appraisal Appeal, the applicant or borrower will need to contact:

Your Mortgage Banker

At that point, the Appraisal Department will provide documentation and process requirements and expected timelines. At the end of the ROV process, the applicant will receive a response to the ROV directly from the loan officer on file.

ROV or Appraisal Appeal Conditions/Limitations:

- The ROV or Appraisal Appeal process as identified by Ameris Bank must be initiated by the borrower and completed and prepared in accordance with the Lender's ROV requirements.
- The ROV or Appraisal Appeal submission is subject to review for completeness and adherence to the specified requirements of Ameris Bank prior to submission to the appraiser *-incomplete or non-compliant submissions will not be processed.*
- Only one ROV is permitted when the loan product requires an appraisal.
- As a matter of regulation, the appraiser is only permitted to respond to the Lender on a ROV or Appraisal Appeal request

**Please note this notification is a separate document from the appraisal report. It is included with any version of the appraisal report that has been determined to be completed by the Lender and delivered to the applicant(s) and may include a version of the appraisal containing the results of a borrower initiated ROV.*

Appraiser and/or Data Collector Independence Certification

The Lender certifies that the above referenced appraisal has been completed in compliance with all current appraisal independence requirements as defined by the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Interagency Appraisal and Evaluation Guidelines, Fannie Mae, Freddie Mac and the Federal Housing Administration, in strict adherence to our non-influence policy and process:

Borrower Name: Kevin Holliday
Property Address: 38 Dahlia Ln Fredericksburg VA 22406
Loan number: 7166505424
Date: 2026-05-09

- No employee, director, officer or agent of the lender or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of the appraisal in any manner.
- The Lender/Client named on the appraisal report submitted the appraisal order through a secure self-managed appraisal software platform, or through approved and compliant 3rd party integration.
- Appraiser selection was performed by a non-compensated member of the Lender. Appraiser selection was performed utilizing a selection methodology of management-approved policies based on the location of the subject property, appraiser availability and historical quality and performance metrics.
- The appraiser's compensation was not in any way dependent on the value arrived at or the closing of the loan. The appraiser was compensated directly by the Lender and not by a Lender staff member that receives compensation based on loan sales.
- The terms and conditions of the engagement contract between the Lender and the appraiser prohibit the appraiser from inappropriate communication with the Lender origination staff or attempting to obtain value/loan information from the borrower/property owner.
- No estimate regarding the Subject Property's value, proposed loan amount or proposed loan-to-value ratio was provided or communicated by the Lender to the appraiser.
- For all transactions: By proper use of a secure self-managed appraisal software platform, the Lender's loan production staff is unaware of the identity of the appraiser until the final appraisal report is delivered. Likewise the appraiser is provided with only the Lender's company name and address for inclusion in the appraisal report and is never provided with the identity or contact information of the originator of the loan. For purchase transactions, the purchase agreement was provided to the appraiser as required by USPAP Standards Rule 1-5(a).
- All communication between the selected appraiser and The Lender was conducted through the Lender's Appraisal Department. The Lender is unaware of any communication to the appraiser for this appraisal assignment made by anyone that is in violation of the terms of current Appraiser Independence Requirements.

APPRAISAL OF

LOCATED AT:

38 DAHLIA LANE
FREDERICKSBURG, VA 22406

FOR:

AMERIS BANK
3490 PIEDMONT RD NE
ATLANTA, VA, 22180

BORROWER:

KEVIN & KAREN HOLIDAY

AS OF:

May 9, 2026

BY:

Mary Williams

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Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA	Zip: 22406	
Lender: AMERIS BANK			

REGGORA
AMERIS BANK
3490 PIEDMONT RD NE
ATLANTA, VA, 22180

File Number: REGGORA-UAD-NEW-38 DAHLIA

In accordance with your request, I have appraised the real property at:

38 DAHLIA LANE
FREDERICKSBURG, VA 22406

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of May 9, 2026 is:

$824,000
Eight Hundred Twenty-Four Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Mary F Williams

Mary Williams

Uniform Residential Appraisal Report

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

SUBJECT

Property Address 38 DAHLIA LANE | City FREDERICKSBURG | State VA | Zip Code 22406
Borrower KEVIN & KAREN HOLIDAY | Owner of Public Record HOLIDAY GENERAL CONTRACTING | County STAFFORD
Legal Description LOT 11 BRIDLEWOOD ESTATES
Assessor's Parcel # 35H-11 | Tax Year 2025 | R.E. Taxes $ 6,096
Neighborhood Name BRIDLEWOOD ESTATES | Map Reference 35H-11 | Census Tract 0103.01
Occupant [ ] Owner [ ] Tenant [X] Vacant | Special Assessments $ 0 | [X] PUD | HOA $ 300 [X] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)
Lender/Client AMERIS BANK | Address 3490 PIEDMONT RD NE, ATLANTA, VA 22180
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, offering price(s), and date(s). BASED ON A SEARCH OF THE MRIS (MULTIPLE LISTING SERVICE) THE SUBJECT WAS NOT LISTED FOR SALE IN THE PAST 12 MONTHS BUT THIS DOES NOT INCLUDED ANY FOR < continued in addendum >

CONTRACT

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

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

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

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing		Present Land Use %	
Location [ ] Urban [ ] Suburban [X] Rural	Property Values [ ] Increasing [X] Stable [ ] Declining	PRICE $(000)	AGE (yrs)	One-Unit	60 %
Built-Up [ ] Over 75% [X] 25-75% [ ] Under 25%	Demand/Supply [X] Shortage [ ] In Balance [ ] Over Supply	300 Low	0	2-4 Unit	0 %
Growth [ ] Rapid [X] Stable [ ] Slow	Marketing Time [X] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths	2500 High	50	Multi-Family	0 %
		700 Pred.	15	Commercial	10 %
				Other VACAN⁻	30 %

Neighborhood Boundaries NORTH TO RT 630 WEST TO HARTWOOD ROAD; SOUTH TO THE COUNTY LINE AND EAST TO 1-95
Neighborhood Description See Attached Addendum.
Market Conditions (including support for the above conclusions) See Attached Addendum.

SITE

Dimensions COUNTY RECORDS | Area 3.34 ac | Shape IRREGULAR | View N;Res;
Specific Zoning Classification A-1 | Zoning Description See Attached Addendum
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of the 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] WELL/TYPICAL	Street ASPHALT/TYPICAL	[X]	[ ]
Gas	[ ]	[X] PROPANE	Sanitary Sewer	[ ]	[X] SEPTIC/TYPICAL	Alley NONE	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 51179C0115F | FEMA Map Date 06/21/2023
Are the utilities and 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. See Attached Addendum.

IMPROVEMENTS

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials/condition	INTERIOR materials/condition
Units [X] One [ ] One with Accessory Unit	[ ] Concrete Slab [ ] Crawl Space	Foundation Walls CONCRETE/GD	Floors HW/CPT/TL/GD
# of Stories 1	[X] Full Basement [ ] Partial Basement	Exterior Walls VINYL/GOOD	Walls DRL/PT/GD
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 2034 sq. ft.	Roof Surface COMPO SH/GD	Trim/Finish WD/PNT/GD
[ ] Existing [ ] Proposed [X] Under Const.	Basement Finish 0 %	Gutters & Downspouts ALUM/GD	Bath Floor CER/GOOD
Design (Style) 1.25	[X] Outside Entry/Exit [X] Sump Pump	Window Type VINYL/SH/GD	Bath Wainscot FBG&CER/GD
Year Built 2026	Evidence of [ ] Infestation	Storm Sash/Insulated NSULATED/GD	Car Storage [ ] None
Effective Age (Yrs) 0	[ ] Dampness [ ] Settlement	Screens YES/GD	[X] Driveway # of Cars 2
Attic [ ] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface ASPHALT
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel ELEC (2)	[X] Fireplace(s) # 1 [ ] Fence NONE	[X] Garage # of Cars 2
[ ] Floor [X] Scuttle	Cooling [X] Central Air Conditioning	[ ] Patio/Deck None [X] Porch FT&RER	[ ] 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 [ ] Disposal [X] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area **above** grade contains: 8 Rooms 4 Bedrooms 4.0 Bath(s) 2,691 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). See Attached Addendum.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C1;No updates in the prior 15 years;THE VALUE IS BASED ON THE SUBJECT TO BE COMPLETED AS PER THE PLANS AND SPECIFICATIONS ON THE BASIS OF A HYPOTHETICAL CONDITION THAT THE IMPROVEMENTS HAVE BEEN COMPLETED
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.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe.

There are 9 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 640,000 to $ 899,900 .

There are 35 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 600,000 to $ 975,999 .

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	38 DAHLIA LANE FREDERICKSBURG, VA 22406	245 SADDLE RIDGE LANE FREDERICKSBURG, VA 22406		499 POPLAR RD FREDERICKSBURG, VA 22406		35 LONGWOOD DRIVE STAFFORD, VA 22556	
Proximity to Subject		0.21 miles NW		1.89 miles SE		7.36 miles NE	
Sale Price	$		$ 725,000		$ 865,000		$ 957,099
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 343.93 sq. ft.		$ 343.39 sq. ft.		$ 319.03 sq. ft.	
Data Source(s)		/MLS #VAST2045544;DOM 43		/MLS #VAST2043990;DOM 7		/MLS #VAST2035604;DOM 169	
Verification Source(s)		AGENT & PB ASSESSMENT REC		AGENT & PB ASSESSMENT REC		AGENT & PB ASSESSMENT REC	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth FHA;0		ArmLth Conv;31625	-6,420	ArmLth VA;0	
Date of Sale/Time		s04/26;c03/26		s12/25;c11/25		s10/25;c07/25	27,000
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Site	3.34 ac	1.51 ac	20,000	3.85 ac	0	2.85 ac	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1.25;RAMBLER	DT1;RAMBLER	0	DT1;RAMBLER	0	DT1;RAMBLER	0
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	0	8	8,000	5	5,000	0	
Condition	C1	C2	15,000	C2	15,000	C1	
Above Grade Room Count (Total / Bdrms. / Baths)	8 / 4 / 4.0	6 / 3 / 2.0	16,000	8 / 4 / 3.0	8,000	8 / 4 / 2.1	12,000
Gross Living Area 65	2,691 sq. ft.	2,108 sq. ft.	37,900	2,519 sq. ft.	11,200	3,000 sq. ft.	-20,100
Basement & Finished	2034sf0sfwu	2108sf0sfwo	0	2519sf2000sfwo	0	2108sf2000sfwo	0
Rooms Below Grade				1rr1br1.0ba1o	-50,000	1rr1br1.0ba1o	-50,000
Functional Utility	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Heating/Cooling	FA/CAC	FA/CAC		FA/CAC		FA/CAC	
Energy Efficient Items	INSULATION	INSULATION		INSULATION		INSULATION	
Garage/Carport	2ga2dw	2ga2dw		3ga2gd2dw	-10,000	3ga2dw	-10,000
Porch/Patio/Deck	FRONT & REAR	FT PH; DECK	0	FT PH ;DECK	0	FT PH; DK	0
FIREPLACE	FIREPLACE	NONE	2,500	FIREPLACE		FIREPLACE	
EXTRA ITEMS	NONE	NONE		NONE		NONE	
EXTRA ITEMS	NONE	NONE		NONE		NONE	
Net Adjustment (Total)		[X] + [ ] -	$ 99,400	[ ] + [X] -	$ 27,220	[ ] + [X] -	$ 41,100
Adjusted Sale Price of Comparables		Net Adj. 13.7% Gross Adj. 13.7%	$ 824,400	Net Adj. -3.1 % Gross Adj. 12.2 %	$ 837,780	Net Adj. -4.3 % Gross Adj. 12.4%	$ 915,999

SALES COMPARISON APPROACH

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain THE HISTORY OF THE SUBJECT AND THE COMPARABLE SALES WAS REVIEWED FROM THE MLS AND THE PUBLIC RECORDS

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) MLS AND PB RECORDS

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) MLS AND PUBLIC RECORDS

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

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MRIS & REAL ESTATE	MRIS & RL ESTATE DP	BRIGHT & PB RECS	MRIS & RL ESTATE DP
Effective Date of Data Source(s)	05/06/2026	05/06/2026	05/06/2026	05/06/2026

Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT HAS NOT TRANSFERRED IN THE PAST 36 MONTHS

Summary of Sales Comparison Approach. See Attached Addendum.

Indicated Value by Sales Comparison Approach $ 824,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 824,000 **Cost Approach (if developed) $** 867,500 **Income Approach (if developed) $** 0

See Attached Addendum

This appraisal is made [ ] "as is," [X] 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: SUBJECT TO COMPLETION PER THE PLANS AND SPECIFICATIONS BASED ON THE HYPOTHETICAL CONDITION THAT THE IMPROVEMENTS ARE COMPLETE

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 $ 824,000 **as of** 05/09/2026 **, which is the date of inspection and the effective date of this appraisal.**

ADDITIONAL COMMENTS

See Attached Addendum.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) ACREAGE VALUE IS TAKEN FROM THE MARKET EXTRACTION METHOD WHICH IS THE DEDUCTION OF THE DEPRECIATED VALUE OF THE IMPROVEMENTS FROM RECENT SALES WITH THE REMAINDER BEING THE SITE VALUE.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW	OPINION OF SITE VALUE = $ 250,000
Source of cost data MARSHALL & SWIFT & LOCAL BUILDERS	Dwelling 2,691 Sq. Ft. @ $ 175.00 = $ 470,925
Quality rating from cost service GOOD Effective date of cost data 12/2025	Bsmt: 2034 Sq. Ft. @ $ 30.00 = $ 61,020
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	FT & REAR PH 20,000
See Attached Addendum.	Garage/Carport 624 Sq. Ft. @ $ 65.00 = $ 40,560
	Total Estimate of Cost-New = $ 592,505
	Less 60 Physical / Functional / External
	Depreciation $0 = $ (0)
	Depreciated Cost of Improvements = $ 592,505
	"As-is" Value of Site Improvements = $ 25,000
	INCLUDED WELL & SEPTIC
Estimated Remaining Economic Life (HUD and VA only) 60 Years	INDICATED VALUE BY COST APPROACH = $ 867,500

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ 0 Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☒ No Unit type(s) ☒ Detached ☐ Attached

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

Legal name of project

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

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

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

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)

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

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities. COMMON AREAS, ENTRANCE, 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.

Uniform Residential Appraisal Report

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.

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

Signature Mary F. Williams
Name Mary Williams
Company Name APPRAISAL & REAL ESTATE, INC
Company Address P.O. BOX 3476
FREDERICKSBURG, VA 22402
Telephone Number 540-847-1194
Email Address WMREALTY@EARTHLINK.NET
Date of Signature and Report 05/13/2026
Effective Date of Appraisal 05/09/2026
State Certification # 4001000346
or State License # ____
or Other (describe) ____ State # ____
State VA
Expiration Date of Certification or License 10/31/2027

ADDRESS OF PROPERTY APPRAISED
38 DAHLIA LANE
FREDERICKSBURG, VA 22406

APPRAISED VALUE OF SUBJECT PROPERTY $ 824,000

LENDER/CLIENT
Name REGGORA
Company Name AMERIS BANK
Company Address 3490 PIEDMONT RD NE
ATLANTA, VA 22180
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 ____

7166505424

Uniform Residential Appraisal Report

File No. REGGORA-UAD-NEW-3

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	38 DAHLIA LANE FREDERICKSBURG, VA 22406	209 LIBERTY HALL DR FREDERICKSBURG, VA 22406		80 PINEY HILL LANE FREDERICKSBURG, VA 22406			
Proximity to Subject		3.98 miles SE		3.48 miles SE			
Sale Price	$		$ 750,000		$ 805,000		$
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 368.37 sq. ft.		$ 417.53 sq. ft.		$ sq. ft.	
Data Source(s)		/MLS #VAST2044170;DOM 75		/MLS #VAST2045356;DOM 16			
Verification Source(s)		AGENT & PB ASSESSMENT REC		AGENT & PB ASSESSMENT REC			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth VA;20000	0	Listing ;0			
Date of Sale/Time		s03/26;c02/26		Active			
Location	N;Res;	N;Res;		N;Res;			
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE			
Site	3.34 ac	1.27 ac	20,000	5.45 ac	-20,000		
View	N;Res;	N;Res;		N;Res;			
Design (Style)	DT1.25;RAMBLER	DT1;RAMBLER	0	DT1;RAMBLER	0		
Quality of Construction	Q3	Q3		Q3			
Actual Age	0	5	5,000	6	6,000		
Condition	C1	C2	15,000	C2	15,000		
Above Grade Room Count (Total / Bdrms. / Baths)	8 / 4 / 4.0	7 / 3 / 2.0	16,000	7 / 3 / 2.0	16,000		
Gross Living Area 65	2,691 sq. ft.	2,036 sq. ft.	42,600	1,928 sq. ft.	49,600	sq. ft.	
Basement & Finished Rooms Below Grade	2034sf0sfwu	2036sf820sfwo 1rr0br1.0ba1o	0 / -50,000	1928sf1663sfwu 1rr1br1.0ba1o	0 / -50,000		
Functional Utility	AVERAGE	AVERAGE		AVERAGE			
Heating/Cooling	FA/CAC	FA/CAC		FA/CAC			
Energy Efficient Items	INSULATION	INSULATION		INSULATION			
Garage/Carport	2ga2dw	3ga2dw	-10,000	2ga2gd2dw	20,000		
Porch/Patio/Deck	FRONT & REAR	FT PH;	4,000	FT PH; PATIO	0		
FIREPLACE	FIREPLACE	NONE	2,500	FIREPLACE			
EXTRA ITEMS	NONE	NONE		NONE			
EXTRA ITEMS	NONE	NONE		NONE			
Net Adjustment (Total)		[X] + [ ] -	$ 45,100	[X] + [ ] -	$ 36,600	[ ] + [ ] -	$
Adjusted Sale Price of Comparables		Net Adj. 6.0% Gross Adj. 22.0%	$ 795,100	Net Adj. 4.5% Gross Adj. 21.9%	$ 841,600	Net Adj. % Gross Adj. %	$

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MRIS & REAL ESTATE	MRIS & REAL ESTATE	MRIS & REAL ESTATE	
Effective Date of Data Source(s)	05/06/2026	05/06/2026	05/06/2026	

Summary of Sales Comparison Approach

Uniform Appraisal Dataset Definitions

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., 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 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.

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

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

Uniform Appraisal Dataset Definitions

Abbreviations Used in Data Standardization Text

Abbrev.	Full Name	Appropriate Fields
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design(Style)
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
BsyRd	Busy Road	Location
cp	Carport	Garage/Carport
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
cv	Covered	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
DT	Detached Structure	Design(Style)
dw	Driveway	Garage/Carport
Estate	Estate Sale	Sale or Financing Concessions
e	Expiration Date	Date of Sale/Time
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Garage - Attached	Garage/Carport
gbi	Garage - Built-in	Garage/Carport
gd	Garage - Detached	Garage/Carport
GR	Garden Structure	Design(Style)
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
HR	High Rise Structure	Design(Style)
Ind	Industrial	Location & View

Abbrev.	Full Name	Appropriate Fields
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
MR	Mid-Rise Structure	Design(Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
op	Open	Garage/Carport
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design(Style)
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RT	Row or Townhouse	Design(Style)
RH	Rural Housing - USDA	Sale or Financing Concessions
SD	Semi-detached Structure	Design(Style)
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
w	Withdrawn Date	Date of Sale/Time
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbrev.	Full Name	Appropriate Fields

Abbrev.	Full Name	Appropriate Fields

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA		Zip: 22406
Lender: AMERIS BANK			

SCOPE: THE SCOPE OF THE APPRAISAL INVOLVES A THROUGH PHYSICAL INSPECTION OF THE PROPERTY AND GATHERING ALL PERTINENT DATA TO FORM A MARKET VALUE CONCLUSION. THE SUBJECT AND THE AMENITIES OF THE SUBJECT ARE COMPARED TO THE MOST CURRENT AND COMPARABLE PROPERTIES THAT HAVE SOLD AND SETTLED. PROPERTIES THAT HAVE CONTRACTS PENDING AND PROPERTIES CURRENTLY OFFERED FOR SALE ARE CONSIDERED IN THE ANALYSIS, BUT ONLY THOSE PROPERTIES WHERE TITLE HAS TRANSFERRED FULLY ARE USED AS THE FINAL COMPARABLE SALES IN THE MARKET DATA APPROACH. AN EXTERIOR INSPECTION OF THE COMPARABLE IS MADE AND THE PHYSICAL CONDITION, TERMS OF THE SALE, AMENITIES AND FEATURES ARE CONFIRMED BY A PARTY INVOLVED IN THE SALE IF POSSIBLE.PUBLIC RECORDS, THE LUSK REPORT AND MULTIPLE LISTING SERVICES ARE USED TO GATHER DATA ABOUT THE SALES. THE SUBJECT AND COMPARABLE SALES ARE COMPARED USING MARKET EXTRACTION TO ADJUST FOR THE FEATURES AND ARRIVE AT AN INDICATED VALUE BY THE DIRECT SALES COMPARISON APPROACH. THE COST APPROACH TO VALUE IS DETERMINED BY ESTIMATING THE COST TO REPLACE THE IMPROVEMENTS LESS DEPRECIATION AND ADDING IN THE LAND COST. THE INCOME APPROACH IS BASED ON DETERMINING THE PRESENT VALUE BASED ON THE PRESENT AND FUTURE INCOME. OFTEN, THE SUBJECT PROPERTY IS LOCATED IN AN AREA OF PREDOMINATELY OWNER OCCUPIED HOMES. IN THESE CASES THERE IS NOT SUFFICIENT DATE TO FORM A VALUE CONCLUSION SO THIS APPROACH IS NOT USED. AFTER CONSIDERING ALL THREE APPROACHES TO VALUE FOR THOSE APPLICABLE, THE DATA IS CAREFULLY WEIGHED TO RECONCILE THE DOLLAR FIGURES INTO A FINAL OPINION OF VALUE. THE PURPOSE OF THIS REPORT IS TO SUPPORT A CONVENTIONAL MORTGAGE: **MY COMPARABLE SEARCH INITIALLY INVOLVED A SEARCH OF THE MARKET IN THE SUBJECT'S SUBDIVISION, BRIDLEWOOD ESTATE WHICH IS AN AREA OF SINGLE FAMILY HOMES ON ACREAGE. THIS DID NOT REVEAL SUFFICIENT SALES OR LISTING, SO IT WAS NECESSARY TO EXPAND THE MARKET TO OTHER AREAS THESE WERE REFINED TO THE MOST RECENT AND MOST SIMILAR SALES**

Twelve Month Listing History of Subject Property

Continued from Twelve Month Listing History of Subject Property: CONTRACT. THIS DOES NOT INCLUDE ANY FOR SALE BY OWNER LISTINGS THAT MAY OR MAY NOT HAVE OCCURRED

Neighborhood Boundaries

SUBJECT IS LOCATED IN BRIDLEWOOD ESTATES . WHICH IS AN AREA OF SINGLE FAMILY HOMES ON ACREAGE.; NORTH OF RT 17 IN STAFFORD COUNTY

Neighborhood Description

BRIDLEWOOD ESTATES IS AN AREA OF HOMES ON ACREAGE. THERE ARE A VARIETY OF STYLES BUT PREDOMINATELY 1 AND 2 STORY DESIGNED HOMES. THE AREA IS T OF WEST -95 WHICH IS A MAJOR NORTH SOUTH CORRIDOR IN THE COUNTY. THERE ARE VAN POOLS AND A COMMUTER RAIL LINE. THERE ARE NO RECREATIONAL AMENITIES BUT THERE IS AN HOA WHICH COVERS THE ENTRANCE AND COMMON AREAS

Neighborhood Market Conditions

BASED ON INFORMATION FROM THE COUNTY, DISCUSSIONS WITH THE REAL ESTATE DEPARTMENT AND LOCAL BROKERS. THE CURRENT MARKET IS CONSIDERED TO BE INCREASING IN SOME AREAS AS THE INVENTORY OF SINGLE FAMILY HOMES IS LIMITED IN THE AREA. THE INTEREST RATES ARE VERY FAVORABLE WITH CURRENT RATES AT 6-7% FOR CONVENTIONAL AND GOVERNMENT BACKED FINANCING. WITH THE CURRENT WAR IN EUROPE, RISING GAS PRICES AND INFLATION THERE MAY BE A SLOWING OF THE MARKET

Zoning Description

THE SUBJECT IS ZONED AGRICULTURAL BUT THIS IS NOT UNCOMMON IN THE AREAS OUTSIDE THE CITIES AND TOWNS. PURE AGRICULTURAL USE IS LESS THAN 20% AND THERE IS NO INCOME DERIVED FROM FARMING ACTIVITIES.

Site Comments

THE SUBJECT IS SERVED BY PRIVATE WELL AND SEPTIC. THIS TYPICAL AND HAS NO AFFECT ON THE VALUE AS OTHER HOMES HAVE COMPARABLE SYSTEMS. THERE IS A STORM WATER POND ON THE PROPERTY . NO ADVERSE CONDITIONS WERE SEEN BUT THE SITE IS SUBJECT TO THE EASEMENTS AND RESTRICTIONS OF RECORD, IF ANY

Additional Features

SUBJECT IS A ONE STORY THAT IS UNDER CONSTRUCTION THERE IS A FULL UNFINISHED BASEMENT AS PER THE ATTACHED PLANS THE SUBJECT WILL HAVE 4 BEDROOMS AND 4 FULL BATHS A KITCHEN AND GREAT ROOM AND A STUDY OR LIVING AREA.. THERE IS A COVERD FRONT AND REAR PORCH.

Comments on Sales Comparison

THE SALES WERE ALL LOCATED IN THE SUBJECT'S MARKETING AREA. ALTHOUGH IT WAS NECESSARY TO EXPAND THE MARKET AND MARKETING TIME IN ORDER TO FIND A SALES OF COMPARABLE SIZE AND SITE SIZE. THE SITES WERE GIVEN AN ADJUSTMENT OF $10000 PER ACRE FOR THE ADDITIONAL OR LESS ACREAGE OVER ONE ACRE. THE AGE ADJUSTMENT IS TAKEN FROM MATCHED PAIRED SALES AND NO ADJUSTMENT IS GIVEN FOR SALES THAT WERE MORE OR LESS THAN 10 YEARS DIFFERENCE, SOME OF THE ADJUSTMENTS FOR AGE ARE BASED ON THE COMPARABLE AFFECTIVE AGE AN ADJUSTMENT OF $8000 IS GIVEN FOR A FULL BATH AND $4000 FOR A HALF BATH. THE COMPARABLES WERE ADJUSTED FOR ANY DIFFERENCE IN SQFT BY $65 SQFT FOR THE ADDITIONAL OR LESS SIZE COMPARABLE WERE GIVE A $2500 ADJUSTMENT FOR THE FIRST FIREPLACE AND 2000 FOR ANY ADDITIONAL FIREPLACES, $2500 -10000 FOR FENCES, $2000-15000 FOR DECKS AND PATIOS OR SCREEN PORCHES. A $10000 PER BAY ADJUSTMENT FOR THE GARAGES. NO ADJUSTMENT IS GIVEN FOR SALES CONCESSIONS PAID BY THE SELLER IF 3% OR LESS AS THIS IS TYPICAL IN THE MARKET

COMPARABLE #1 WAS A RECENT SALE LOCATED IN THE SUBDIVISION NEXT TO THE SUBJECT. THIS WAS SMALLER ABOVE GRADE AND HAD LESS BATHS * NOTE A SEARCH OF THE MARKET DID NOT REVEAL ANY SALES THAT HAD 4 FULL BATHS ABOVE GRADE SO IT WAS NECESSARY TO MAKE ACROSS THE BOARD ADJUSTMENTS. THIS SALE DID NOTHAVE A FIREPLACE. DUE TO BEING RECENT THIS SALE IS GIVEN SOME WEIGHT

COMPARABLE #2 WAS AN OLDER SALE AND THIS WAS LOCATED ON A SMALLER SITE. THIS WAS LARGER ABOVE GRADE AND HAD 3 FULL BATHS ABOVE GRADE. THE SELLER PAID IN EXCESS OF 3 % SO SOME DOWNWARD ADJUSTMENT IS GIVEN. THIS HAD A DETACHED GARAGE BUT HAD A 3 CAR ATTACHED GARAGE SO SOME ADJUSTMENT IS GIVEN. **NOTE NO TIME ADJUSTMENT IS GIVEN FOR COMPARABLE #2 FROM JAN- TO THE APRIL NO SIGNIFICANT INCREASE** . THIS ALSO HAD A FULL BINISHED BASEMENT.

ADDENDUM

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA		Zip: 22406
Lender: AMERIS BANK			

COMPARABLE #3 WAS AN OLDER SALE AND THIS IS GIVEN SOME TIME ADJUSTMENT THIS WAS A NEW HOME BUILT BY A COMPETING BUILDER AND IS GIVEN TO BRACKET THE SUBJECT'S AGE.

COMPARABLE #4 WAS LOCATED ON A SMALLER SITE AND HAD LESS BATHS BUT THIS HAD A FULL FINISHED BASEMENT AND A 3 CAR GARAGE THIS SALE IS GIVEN WEIGHT.

COMPARABLE #5 IS A RESALE HOME THAT WAS LOCATED ON A LARGER SITE . THIS WAS SMALLER ABOVE GRADE BUT HAD A FULL FINISHED BASEMENT

ALL SALES WERE CONSIDERED BUT MOST WEIGHT IS GIVEN TO COMPARABLE #1 AND #2 THESE WERE MOST SIMILAR OR THE MOST RECENT

Final Reconciliation

DUE TO THE AGE THE COST APPROACH IS LEAST RELIABLE. MOST WEIGHT IS GIVEN TO THE MARKET DATA APPROACH WITH MOST WEIGHT ON COMP#1 AND #2 THE INCOME APPROACH NOT APPLICABLE DUE TO THE PREDOMINATE OWNER OCCUPIED IN THE AREA

Additional Comments

NOTE THE DIMENSION CALCULATIONS CAN BE FOUND ON THE DIMENSION PAGE MY COMPUTER PROGRAM IS NOT SET UP TO ENTER THE CALCULATIONS ON THE SAME PAGE AS THE SKETCH.

I HAVE NOT PERFORMED ANY SERVICES REGARDING THE SUBJECT PROPERTY WITHIN THE THREE YEARS PRIOR TO THIS ASSIGNMENT AND I HAVE NO CURRENT OR PROSPECTIVE INTEREST IN THE SUBJECT PROPERTY OR THE PARTIES INVOLVED

NOTE THAT 1-3% PAID IN CLOSING COSTS BY THE SELLER IS TYPICAL IN THE MARKET. THEREFORE NO ADJUSTMENT IS GIVEN FOR CONCESSIONS UP TO 3% OF THE SALE PRICE.

THE AGE ADJUSTMENT IS TAKEN FROM THE MARKET AND MATCHED PAIRED SALES. RESALE HOMES ARE GIVEN A $500 ADJUSTMENT FOR ANY AGE DIFFERENCE MORE OR LESS THAN 10 YEARS.

MY FEE FOR THIS REPORT IS $485

THIS IS AN APPRAISAL REPORT.

Cost Approach Comments

DUE TO THE AGE THE COST APPROACH IS LEAST RELIABLE BUT IS DEVELOPED AT THE REQUEST OF THE LENDER.SITE IMPROVEMENTS INCLUDED; WELL AND SEWER SITE PREP; GRADING, SEEDING AND LANDSCAPING. REPLACEMENT COSTS FROM MARSHALL AND SWIFT COST HANDBOOK. REMAINING ECONOMIC LIFE IS ESTIMATED AT 52 YEARS. SITE COSTS TAKEN FROM THE ASSESSMENT OR SALE PRICE AND MARKET EXTRACTION.

Extra Comments

The Intended User of the appraisal report is the Lender/Client. Unless specifically stated within the report, there are no additional Intended Users. 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 Value as defined in the report..

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

THE MARKETING TIME AND EXPOSURE TIME: THE MARKETING TIME FOR THE SUBJECT IS 60 DAYS AND THE EXPOSURE TIME IS 60 DAYS.

MY FEE FOR THIS REPORT IS $485

THIS IS AN APPRAISAL REPORT

THE APPRAISER HAS PREPARED THIS APPRAISAL IN FULL COMPLIANCE WITH APPLICABLE APPRAISER INDEPENDENCE REQUIREMENTS AND HAS NOT PERFORMED, PARTICIPATED IN OR BEEN ASSOCIATED WITH ANY ACTIVITY IN VIOLATION OF THOSE REQUIREMENTS

THE HIGHEST AND BEST USE: THE SUBJECT IS A LEGALLY PERMISSIBLE USE BASED ON ITS CURRENT ZONING. ADDITIONALLY, THE CURRENT IMPROVEMENTS BASED ON THE LOT SIZE, SHAPE AND LAND TO BUILDING RATIO MAKES IT PHYSICALLY POSSIBLE. SIMILARLY, BASED ON CURRENT MARKET CONDITIONS, THE EXISTING IMPROVEMENTS, AS A SINGLE FAMILY RESIDENCE, ARE FINANCIALLY FEASIBLE AND REPRESENT A MAXIMAL PRODUCTIVE USE. THE HIGHEST AND BEST USE, AS IF VACANT, WOULD BE TO BUILD A SINGLE FAMILY RESIDENCE.

IT IS NOTED THAT THE SUBJECT'S VALUE EXCEEDS THE PREDOMINATE VALUE BUT THIS IS DUE TO FAVORABLE FEATURES AND DOES NOT REPRESENT AN OVER-IMPROVEMENT AND DOES NOT AFFECT THE MARKETABILITY. THERE ARE OTHER HOMES OF HIGHER VALUE BUT THE PREDOMINATE VALUE INCLUDED PROPERTIES OF HIGHER AND LOWER VALUE.

ADDENDUM

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA		Zip: 22406
Lender: AMERIS BANK			

ANSI- NEW CONSTRUCTION

FINISHED SQUARE FOOTAGE CALCULATIONS FOR THIS HOUSE WERE MADE BASED ON PLAN DIMENSIONS ONLY AND MAY VARY FROM THE FINISHED SQUARE FOOTAGE OF THE HOUSE AS BUILT

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: KEVIN & KAREN HOLIDAY	File No.: REGGORA-UAD-NEW-38 DAHLIA
Property Address: 38 DAHLIA LANE	Case No.: 7166505424
City: FREDERICKSBURG State: VA	Zip: 22406
Lender: AMERIS BANK	

FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: May 9, 2026
Appraised Value: $ 824,000

REAR VIEW OF SUBJECT PROPERTY

STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA	Zip: 22406	
Lender: AMERIS BANK			

COMPARABLE SALE #1

245 SADDLE RIDGE LANE
FREDERICKSBURG, VA 22406
Sale Date: s04/26;c03/26
Sale Price: $ 725,000

COMPARABLE SALE #2

499 POPLAR RD
FREDERICKSBURG, VA 22406
Sale Date: s12/25;c11/25
Sale Price: $ 865,000

COMPARABLE SALE #3

35 LONGWOOD DRIVE
STAFFORD, VA 22556
Sale Date: s10/25;c07/25
Sale Price: $ 957,099

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA	Zip: 22406	
Lender: AMERIS BANK			

COMPARABLE SALE #4

209 LIBERTY HALL DR
FREDERICKSBURG, VA 22406
Sale Date: s03/26;c02/26
Sale Price: $ 750,000

COMPARABLE SALE #5

80 PINEY HILL LANE
FREDERICKSBURG, VA 22406
Sale Date: Active
Sale Price: $ 805,000

COMPARABLE SALE #6

Sale Date:
Sale Price: $

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA
Property Address: 38 DAHLIA LANE		Case No.: 7166505424
City: FREDERICKSBURG	State: VA	Zip: 22406
Lender: AMERIS BANK		

OPPOSITE STREET SCENE

SOUTH SIDE OF SUBJECT

NORTH SIDE OF THE SUBJECT

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA		Zip: 22406
Lender: AMERIS BANK			

MAIN LIVING AREA
FAMILY ROOM

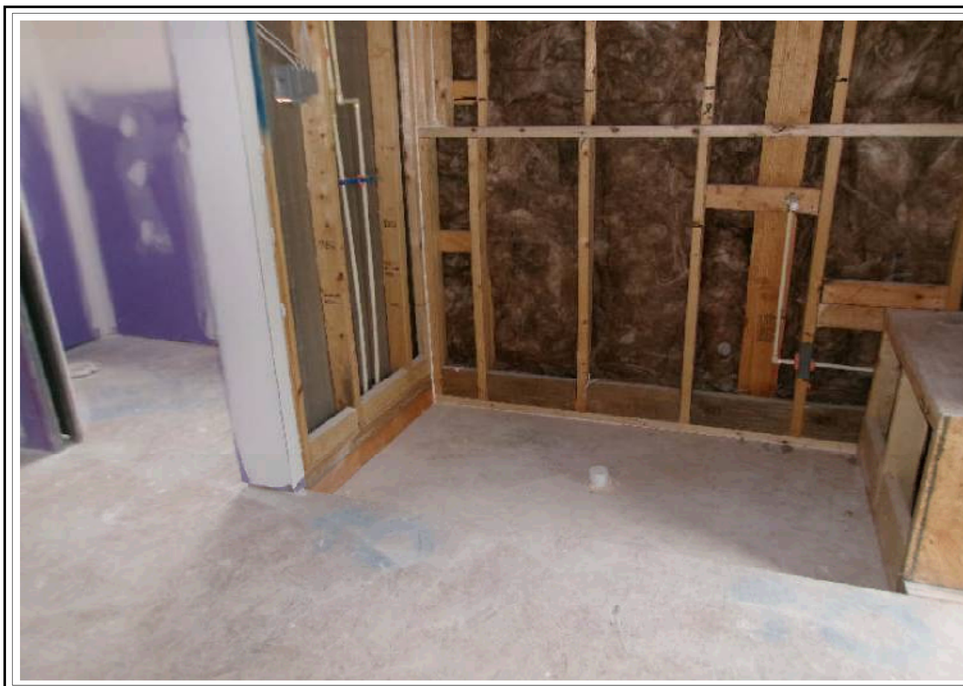
KITCHEN

PANTRY

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA		Zip: 22406
Lender: AMERIS BANK			

LAUNDRY

BEDROOM



BATH OFF BEDROOM

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA	Zip: 22406	
Lender: AMERIS BANK			

SECOND FLOOR BEDROOM

SECOND FLOOR BATH

SECOND FLOOR BEDROOM

SECOND FLOOR BATH

BASEMENT

DRAINAGE POND

FLOOD MAP

Borrower: KEVIN & KAREN HOLIDAY
File No.: REGGORA-UAD-NEW-38 DAHLIA
Property Address: 38 DAHLIA LANE
Case No.: 7166505424
City: FREDERICKSBURG
State: VA
Zip: 22406
Lender: AMERIS BANK

FLOOD INFORMATION

Community: Stafford County

Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 51179C0115F

Panel: 51179C0115

Zone: X

Map Date: 06-21-2023

FIPS: 51179

Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area – High Risk

= Moderate and Minimal Risk Areas

Road View:

= Forest

= Water

Sky Flood™

FLOORPLAN SKETCH

Borrower: KEVIN & KAREN HOLIDAY | File No.: REGGORA-UAD-NEW-38 DAHLIA
Property Address: 38 DAHLIA LANE | Case No.: 7166505424
City: FREDERICKSBURG | State: VA | Zip: 22406
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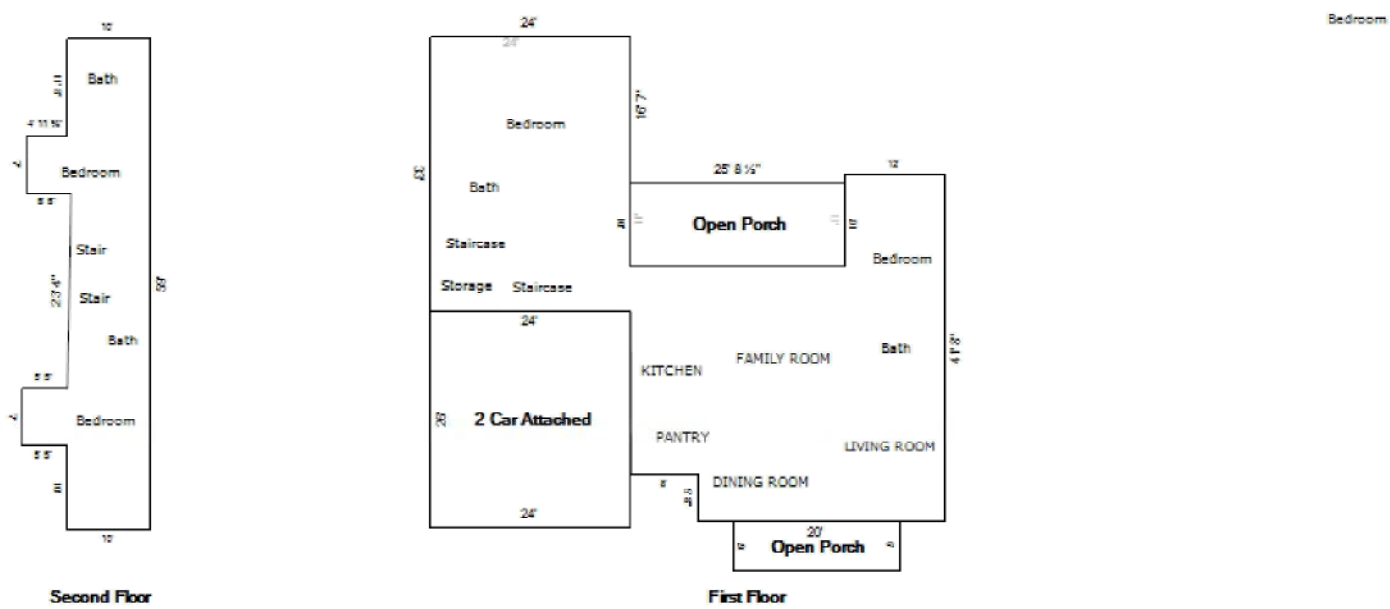
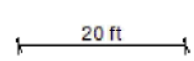
Sketch





DIMENSION LIST ADDENDUM

Borrower: KEVIN & KAREN HOLIDAY | File No.: REGGORA-UAD-NEW-38 DAHLIA
Property Address: 38 DAHLIA LANE | Case No.: 7166505424
City: FREDERICKSBURG | State: VA | Zip: 22406
Lender: AMERIS BANK

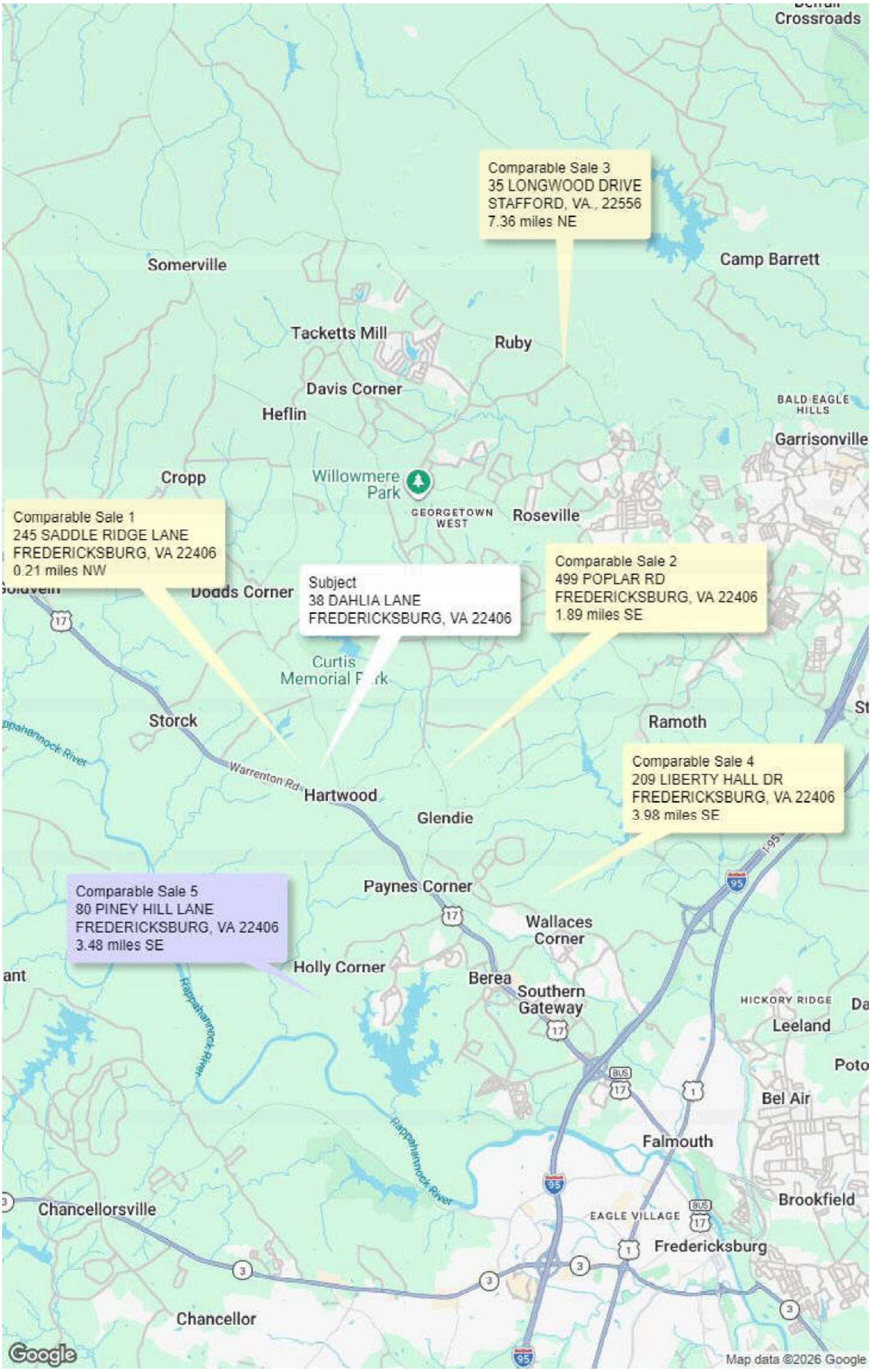
GROSS BUILDING AREA (GBA) 2,691
GROSS LIVING AREA (GLA) 2,691

Area(s)	GBA	Area	% of GLA	% of GBA
Living		2,691		100.00
Level 1		2,034	75.59	75.59
Level 2		657	24.41	24.41
Level 3		0	0.00	0.00
Other		0	0.00	0.00
Basement	[ ]	2,034		
Garage	[ ]	624		
Other	[ ]	377		

Area Measurements				Area Type					
Measurements		Factor	Total	Level 1	Level 2	Level 3	Other	Bsmt.	Garage
24.00 x	26.00 x	1.00 =	624.00	[ ]	[ ]	[ ]	[ ]	[ ]	[X]
11.00 x	12.00 x	1.00 =	132.00	[X]	[ ]	[ ]	[ ]	[X]	[ ]
33.00 x	24.00 x	1.00 =	792.00	[X]	[ ]	[ ]	[ ]	[X]	[ ]
30.70 x	29.70 x	1.00 =	909.78	[X]	[ ]	[ ]	[ ]	[X]	[ ]
5.40 x	8.00 x	1.00 =	43.58	[X]	[ ]	[ ]	[ ]	[X]	[ ]
8.00 x	19.60 x	1.00 =	156.67	[X]	[ ]	[ ]	[ ]	[X]	[ ]
x	x	=		[ ]	[ ]	[ ]	[ ]	[ ]	[ ]
5.00 x	7.00 x	1.00 =	34.67	[ ]	[X]	[ ]	[ ]	[ ]	[ ]
5.40 x	7.00 x	1.00 =	37.92	[ ]	[X]	[ ]	[ ]	[ ]	[ ]
17.00 x	10.00 x	1.00 =	170.00	[ ]	[X]	[ ]	[ ]	[ ]	[ ]
18.70 x	10.00 x	1.00 =	186.71	[ ]	[X]	[ ]	[ ]	[ ]	[ ]
9.50 x	23.30 x	1.00 =	222.45	[ ]	[X]	[ ]	[ ]	[ ]	[ ]
23.30 x	0.50 x	0.50 =	5.42	[ ]	[X]	[ ]	[ ]	[ ]	[ ]

LOCATION MAP

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA	Zip: 22406	
Lender: AMERIS BANK			



Market Conditions Addendum to the Appraisal Report

File No. REGGORA-UAD-NEW-3

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 38 DAHLIA LANE | City FREDERICKSBURG | State VA | Zip Code 22406

Borrower KEVIN & KAREN HOLIDAY

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.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	15	5	15	Increasing	[X] Stable	Declining
Absorption Rate (Total Sales/Months)	2.50	1.67	5.00	Increasing	[X] Stable	Declining
Total # of Comparable Active Listings	UNAVAIL	UNAVAIL	9	Declining	[X] Stable	Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	UNAVAIL	UNAVAIL	1.80	Declining	[X] Stable	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	675,000	700,000	675,000	Increasing	[X] Stable	Declining
Median Comparable Sales Days on Market	5	49	9	Declining	[X] Stable	Increasing
Median Comparable List Price	UNAVAIL	UNAVAIL	730,000	Increasing	[X] Stable	Declining
Median Comparable Listings Days on Market	UNAVAIL	UNAVAIL	1	Declining	[X] Stable	Increasing
Median Sale Price as % of List Price	100.00%	100.00%	100.00%	Increasing	[X] Stable	Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	[X] Yes	No		Declining	[X] Stable	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.).
2020 THE SALES AND LISTINGS ARE FROM THE SUBJECT'S GENERAL AREA

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).

Cite data sources for above information. BOXES IN THE GRAYED AREA WERE NOT COMPLETED AS THERE WAS LIMITED OR NO DATA , BUT THE STATISTICS USED ARE FROM METROPOLITAN REGIONAL INFORMATION SYSTEM (MRIS), PUBLISHED REPORTS IN THE PAPER "THE FREE LANCE STAR" & DISCUSSIONS WITH THE COMMISSIONER OF THE REVENUE IN THE COUNTY.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
THE MOST RECENT PUBLISHED INFORMATION INDICATES THAT IN THE GENERAL AREA VALUES FOR THE MEDIAN PRICED HOMES FOR ALL COUNTIES HAS SHOWN AN INCREASE. THERE ARE A SIGNIFICANT NUMBER OF BANK FORECLOSURES AND SHORT SALES, BUT AS THE EXISTING INVENTORY OF FORECLOSURES AND SHORT SALES IS ABSORBED THE MARKET IS BEGINNING TO SHOW SIGNS THAT THE INVENTORY IS BEING ABSORBED AS THERE ARE IN SOME CASES MULTIPLE OFFERS ON PROPERTIES.

CONDO / CO-OP PROJECTS

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

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				Increasing	Stable	Declining
Absorption Rate (Total Sales/Months)				Increasing	Stable	Declining
Total # of Active Comparable Listings				Declining	Stable	Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				Declining	Stable	Increasing

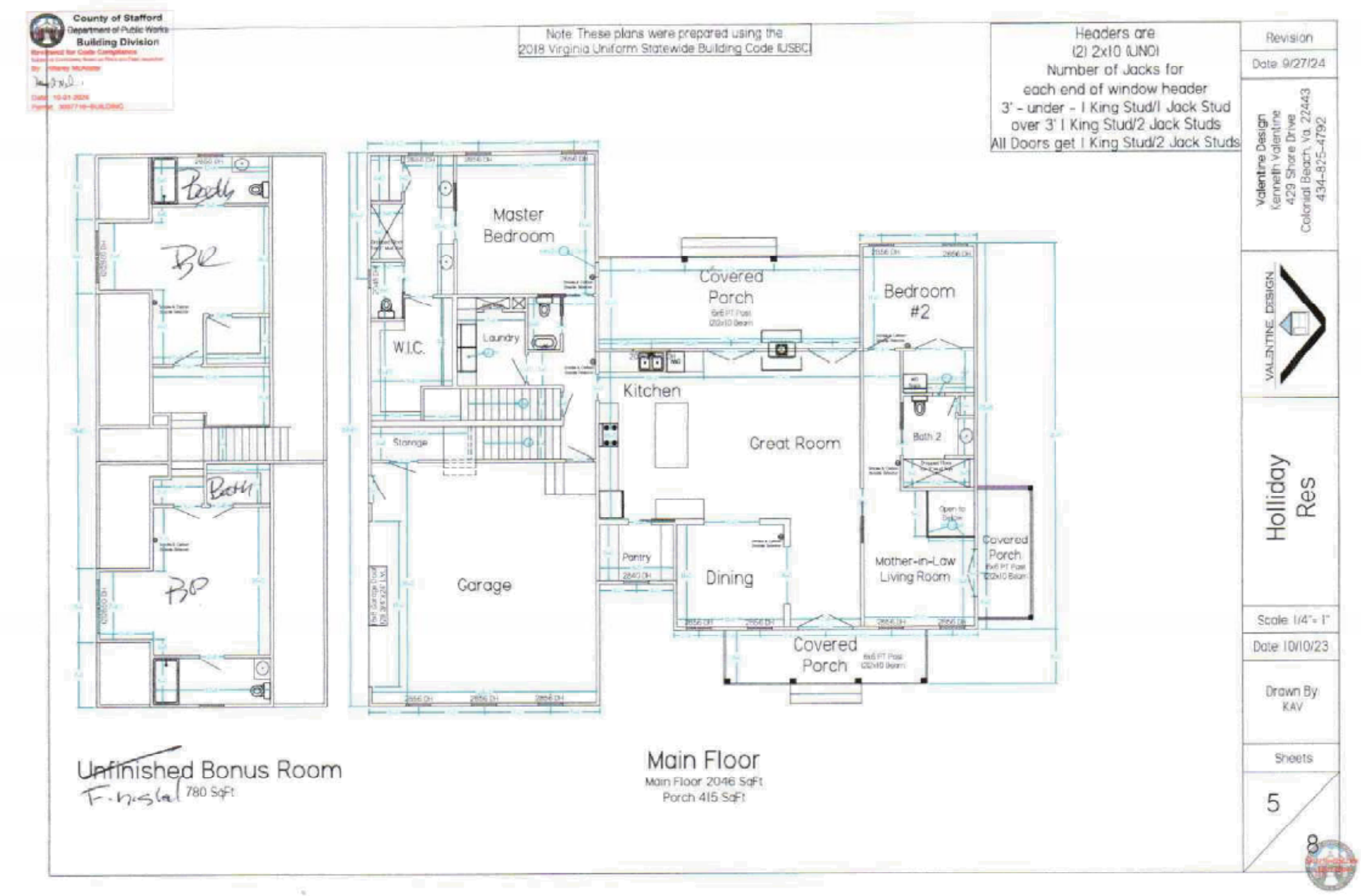
Are foreclosure sales (REO sales) a factor in the project? [ ] Yes [ ] No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

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

APPRAISER

APPRAISER	**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**
Signature Mary F Williams	Signature
Name Mary Williams	Name
Company Name APPRAISAL & REAL ESTATE, INC	Company Name
Company Address P.O. BOX 3476	Company Address
FREDERICKSBURG, VA 22402	
State License/Certification # 4001000346 State VA	State License/Certification # State
Email Address WMREALTY@EARTHLINK.NET	Email Address

Borrower: KEVIN & KAREN HOLIDAY	File No.: REGGORA-UAD-NEW-38 DAHLIA
Property Address: 38 DAHLIA LANE	Case No.: 7166505424
City: FREDERICKSBURG State: VA	Zip: 22406
Lender: AMERIS BANK	



Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
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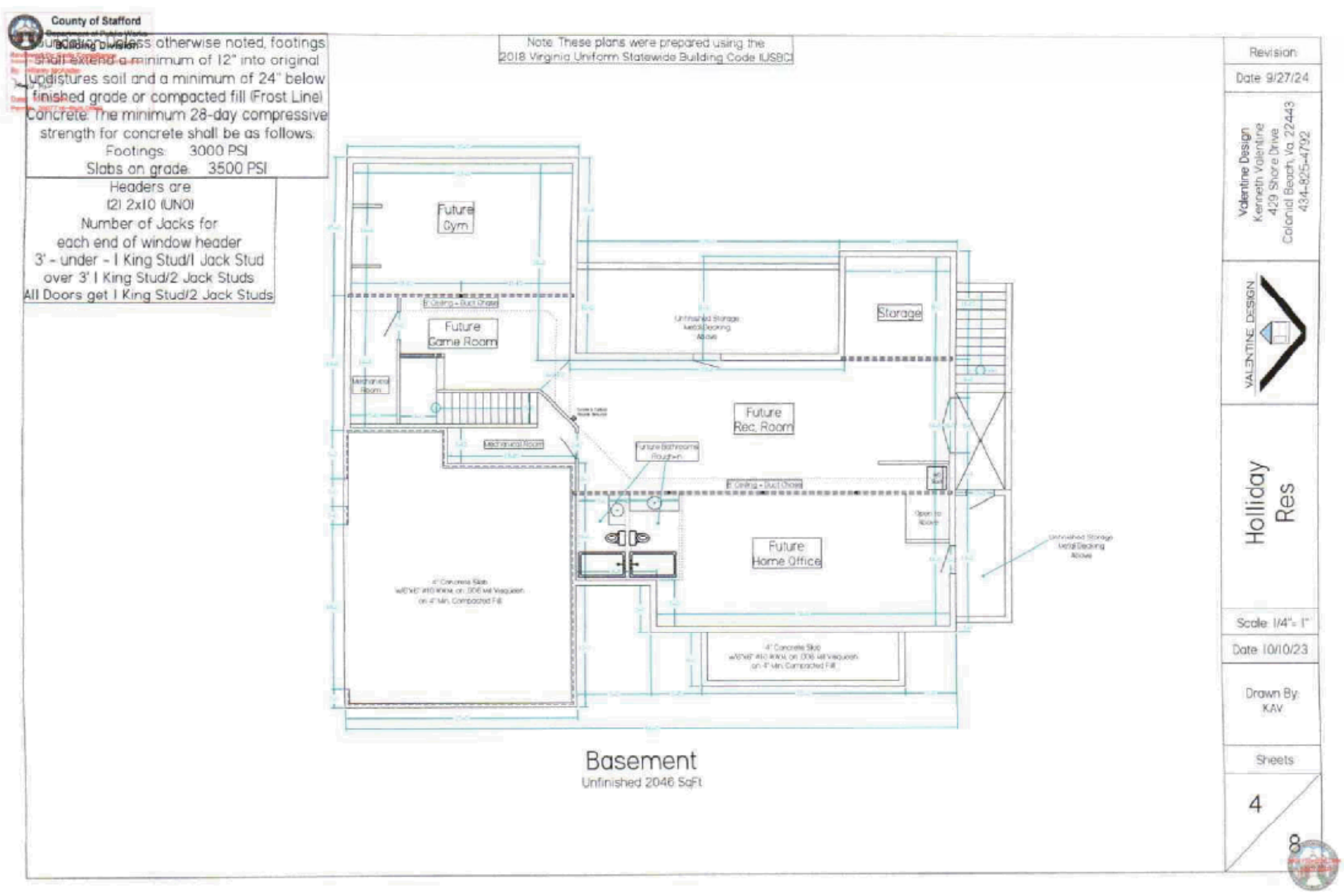
Lender: AMERIS BANK			



Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
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Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
City: FREDERICKSBURG	State: VA		Zip: 22406
Lender: AMERIS BANK			

USPAP ADDENDUM

Borrower: KEVIN & KAREN HOLIDAY
Property Address: 38 DAHLIA LANE
City: FREDERICKSBURG County: STAFFORD State: VA Zip Code: 22406
Lender: AMERIS BANK

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- [X] **Appraisal Report** A written report prepared under Standards Rule 2-2(a).
- [ ] **Restricted Appraisal Report** A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 60

Additional Certifications

- [X] I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- [ ] I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Additional Comments

APPRAISER:

Signature: Mary F. Williams
Name: Mary Williams
Date Signed: 05/13/2026
State Certification #: 4001000346
or State License #:
or Other (describe): State #:
State: VA
Expiration Date of Certification or License: 10/31/2027
Effective Date of Appraisal: 05/09/2026

SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:
Supervisory Appraiser inspection of Subject Property:
- [ ] Did Not
- [ ] Exterior-only from street
- [ ] Interior and Exterior

AERIAL MAP

Borrower: KEVIN & KAREN HOLIDAY		File No.: REGGORA-UAD-NEW-38 DAHLIA	
Property Address: 38 DAHLIA LANE		Case No.: 7166505424	
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