



In order to qualify, clients must earn 60% or less of the median family income. Families are qualified for a 0% mortgage, provided homeownership counseling, and perform a 300-hour sweat equity contribution.

- f. If there are existing structures, provide documentation from the taxing authority or other third-party source indicating the year the structure was built.

The 1.74 acre tract is undeveloped. There are no structures on the property.

- g. Demonstrate the development's compatibility with current Neighborhood Plan (if applicable).

The Lee Meadows Subdivision is located in Montopolis, which has an adopted neighborhood plan. The future land use map reflects a single-family use in the area where Lee Meadows Subdivision is located on Ponca Street west of Montopolis Drive, and is already appropriately zoned to SF-3-NP (Exhibit F). ANAH's proposed single-family development conforms to the neighborhood plan.

**Please attach the following to the description of the above items.**

- h. Locate on the "Opportunity Map of Austin" the census tract in which the property lies. The map is attached to the Program Guidelines.

The property is located in a low opportunity ranking area. Please see Exhibit G

**4. Site Control and Demonstration of Value**

Include evidence of site control such as a warranty deed or a current, receipted earnest, and provide a real estate appraisal that is no older than six months and that uses 3 or more comparables, or current tax documentation that substantiates the value of the project.

Attached to this application is a copy of the General Warranty Deed (Exhibit H) and comparable recent appraisals for other homes build by Austin Neighborhood Alliance for Habitat (Exhibits I-1, I-2, & I-3).

**5. Zoning**

Include a letter from the City of Austin's Planning and Development Review Department (PDRD) verifying that the current zoning of the site for the proposed project is compatible with the anticipated use, or include documentation verifying that a request to change current zoning has been submitted to PDRD. If the project is approved for funding, appropriate zoning must be in place prior to execution of loan documents.

Lee Meadows Subdivision is located in the adopted Montopolis Neighborhood plan area. The subdivision and all of its lots are zoned SF-3 (Exhibit J).

**6. S.M.A.R.T. Housing™**

Include a copy of the letter that indicates the project has been reviewed and meets S.M.A.R.T. Housing requirements.

ANAH has applied for S.M.A.R.T. Housing status and meets the requirements as reflected in a letter from NHCD (Exhibit K).

- 7. Development Team and Capacity.** Identify below the persons or entities anticipated to be involved in the project, such as lenders, attorneys, accountants, architects, engineers, general contractor, sub-contractors, property managers and consultants. Also, indicate if any person or entity involved is certified by the City of Austin as a minority or women-owned business enterprise (**MBE/WBE**), or if any of the entities are also **non-profit** organizations.

Please also provide narrative information about the skills you or your development team members have in the following areas:

- a. **project management** – With more than 360 single-family homes constructed, Austin Habitat staff has several years of project management experience. Collectively the staff brings experience that includes all phases of housing development including site acquisition, land development, design, construction, and affordable housing underwriting.
- b. **market analysis** – With a focus on affordable housing, our staff has experience in identifying housing demand and capacity for families that earn 30 to 60 percent of the median

Construction Bids	<u>9/15/14</u>
Construction Start	<u>10/1/14</u>
Anticipated Draws (list all)	<u>4/1/15</u> <u>7/1/15</u> <u>9/1/15</u>
Completion of Construction	<u>7/1/15</u>
Project Completion (i.e., all homes conveyed to low to moderate income buyers)	<u>10/1/15</u>

9. **Developer Capacity.** Provide narrative information on recent, similar, and successful experience in affordable housing development. Narrative should include information about experience from project conception, execution, and completion. Include experience using multiple fund sources, marketing and sale of homes, and previous working history with the Austin Housing Finance Corporation.

Austin Habitat has been in existence since 1985, and over the years it has built more than 360 single-family houses for low-income families. Austin Habitat purchased the Lee Meadows properties in 2009. Infrastructure will be completed from May to December 2014. Austin Habitat has completed the following new construction affordable homeownership projects in the last five years.

<i>Project Name</i>	<i>Units</i>	<i>Government Funding Sources</i>	<i>Construction Dates</i>
Devonshire Village	43	AHFC, GO Bonds, HTF, SHOP	8/2008 - 12/2013
Sendero Hills	49	AHFC, GO Bonds, HOME, NSP	5/2011 - 6/2014
Reyes Street	2	AHFC, HOME	10/2012 - 12/2012
Meadowlake	25	AHFC, SHOP, NSP	10/2008 - 6/2011
Gilbert Lane	31	CDBG	6/2011 - 8/2015

10. **Detailed Project Budget** - Use the following table, or comparable format, to provide a complete project budget. Add line-items as necessary to detail the specific funding being requested. Delineate all prior and currently requested A&D funding by individual line item.

<b>DETAILED PROJECT BUDGET</b>				
	<b>Total Project Cost</b>	<b>Prior A&amp;D Funds Used in Project</b>	<b>A&amp;D Funds Being Requested</b>	<b>Description</b>
<b>PREDEVELOPMENT</b>				
Appraisal				
Environmental Review	5,000			Archeological Study In-kind
Engineering	17,688			
Survey				
Architectural	16,500			
<b>TOTAL PREDEVELOPMENT</b>	<b>39,188</b>	<b>0</b>	<b>0</b>	
<b>ACQUISITION</b>				
Site and/or Land	121,500	121,500		
Structures				
Other (specify)				
<b>TOTAL ACQUISITION</b>	<b>121,500</b>	<b>121,500</b>	<b>0</b>	
<b>CONSTRUCTION</b>				
Infrastructure	466,449	304,699		
Site work	21,714			Includes in-kind landscaping
Demolition				
Concrete	176,000			
Masonry	2,750			
Rough carpentry	98,749			
Finish carpentry	39,600			
Waterproofing & Insulation	12,650			
Roofing & Sheet Metal	24,916			
Plumbing/Hot Water	116,600			Includes in-kind expenses
HVAC / Mechanical	58,300			
Electrical	120,010			Includes in-kind expenses

<b>TABLE B: USES OF FUNDS SUMMARY</b>		
	Total Cost	Cost/Unit
Predevelopment	39,188	3,563
Acquisition	121,500	11,045
Hard Costs	1,331,508	121,046
Soft & Carrying Costs	511,108	46,464
Other Costs		
<b>Total Project Costs</b>	<b>2,003,304</b>	<b>182,118</b>

**b. Leveraging** – Complete Table C below. Include evidence of other funds leveraged by AHFC funds to implement the project such as owner equity and commitments from private and/or other public resources.

<b>TABLE C: LEVERAGE SUMMARY</b>	
<b>TOTAL AHFC FUNDS</b>	<b>848,844</b>
<b>TOTAL OTHER FUNDS</b>	<b>1,154,460</b>
<b>LEVERAGE % – AHFC FUNDS</b>	<b>42%</b>

**TABLE D: AFFORDABILITY DATA**

	House Model One	House Model Two	House Model Three	House Model Four
<b>Number of Bedrooms</b>	2	3	4	5
<b>Square Footage</b>	900	1,086	1,233	1,412
<b>Anticipated Sale Price</b>	\$110,000	\$115,000	\$120,000	\$125,000
<b>Borrower Contribution</b>	\$500	\$500	\$500	\$500
<b>Homebuyer Subsidy</b> (List all sources separately)				
Deferred, forgivable loan	\$40,000	\$40,000	\$40,000	\$40,000
<b>Total Principal Amount of Mortgage</b>	\$69,500	\$74,500	\$79,500	\$84,500
<b>Anticipated Interest Rate</b>	0%	0%	0%	0%
<b>Monthly Principal Amount</b>	\$193	\$207	\$221	\$235
<b>Monthly Interest</b>	\$0	\$0	\$0	\$0
<b>Estimated Monthly Taxes</b>	\$199	\$212	\$224	\$237
<b>Estimated Monthly Insurance</b>	\$38	\$38	\$38	\$38
<b>TOTAL Estimated PITI</b>	<b>\$430</b>	<b>\$457</b>	<b>\$483</b>	<b>\$510</b>

**13. Partnership with Non-profit entities.** Include commitments from other non-profit organizations or a City of Austin-certified Community Housing Development Organization (CHDO) to partner on the project in some way.

Austin Neighborhood Alliance for Habitat is a non-profit CHDO and partners with Austin Habitat for Humanity, which is a non-profit organization. Please see Exhibit M.

**14. Good Neighbor Policy.** Please refer to the City's Good Neighbor Guidelines and demonstrate compliance with the Good Neighbor Policy by completing the Good Neighbor Checklist and providing the documentation requested.

The Lee Meadows Subdivision is in the adopted neighborhood plan area of Montopolis. We are requesting an exemption from the notification policy. The Lee Meadows Subdivision is consistent with



**Scoring Criteria  
Acquisition & Development Program**

**Applications received will be reviewed and evaluated according to the following criteria:**

**REQUIRED INFORMATION:**

- |                              |         |                             |         |
|------------------------------|---------|-----------------------------|---------|
| 1. Applicant Information     | x _____ |                             |         |
| 2a. Non-profit List of Items | x _____ | 9. Developer Capacity       | x _____ |
| or                           |         | 10. Project Budget          | x _____ |
| 2b. For-profit List of Items |         | 11. Funds Proposal:         |         |
| 3. Project Description       | x _____ | a. Sources                  | x _____ |
| 4. Site Control/Value        | x _____ | b. Uses                     | x _____ |
| 5. Zoning                    | x _____ | c. Leveraging               | x _____ |
| 6. S.M.A.R.T. Housing        | x _____ | 12. Good Neighbor Checklist | x _____ |
| 7. Development Team          | x _____ |                             |         |
| 8. Development Schedule      | x _____ |                             |         |

**EVALUATION CRITERIA:**

Proposed projects will be reviewed and scored on a competitive basis relative to the evaluation criteria below. A maximum possible score is **160** points. Proposed projects must receive a minimum score of **100** points. A score above the minimum score does not guarantee funding.

1. **DEVELOPER EXPERIENCE AND QUALIFICATIONS** (maximum 15 points) 15

- 15 points:** Developer has recent, similar, and successful completion of a development similar in size and scope with income-restricted units.
- 10 points:** Developer has recent, similar, and successful completion of a development **smaller** in size and scope with income-restricted units.
- 8 points:** Consultant directly involved who has successfully completed a development similar in size and scope with income-restricted units.
- 5 points:** Developer has recent, similar, and successful completion of a development similar in size and scope **without** income-restricted units

2. **SOURCES & USES OF FUNDS** (maximum 10 points) 10

- 10 points:** All sources and uses of funds are clearly indicated and sufficient evidences of funding availability and/or commitments are included.
- 5 points:** All sources and uses of fund are clearly indicated, but evidence of funding availability or commitments are incomplete.

3. **LEVERAGE** (maximum 10 points) 4

AHFC funding relative to Total Project Costs equals:

- 10 points:** 25% or less
- 8 points:** 26% - 30%
- 6 points:** 31% - 35%
- 4 points:** 36% - 50%
- 0 points:** 51% or greater

4. **AFFORDABLE UNITS** (maximum 25 points) 25

If the development has a mix of units at different income levels, add the results for the percentage of units in each income category up to the maximum of 25 points. If the project has a percentage of units in a given income category that is not an exact multiple of ten as shown in the chart, please round up to the next multiple of 10 and use that point value.

\_\_\_\_\_ Closing on the acquisition of the property can be achieved in less than 30 days.

**Acquisition of Completed Units**

**2.5 points each (round up to nearest whole number); maximum 10 points**

\_\_\_\_\_ The project meets the normal eligibility requirements under the existing program guidelines

\_\_\_\_\_ All environmental reviews have been completed.

\_\_\_\_\_ The project has firm commitments from all financing sources.

\_\_\_\_\_ Closing on the acquisition of the property can be achieved in less than 30 days.

11. **MBE/WBE PROJECT PARTICIPATION** (5 points) 0

**5 points:** Development team includes registered City of Austin minority or women-owned business enterprises (M/WBE).

12. **PARTNERSHIP WITH NON-PROFIT ENTITIES** (5 points) 5

**5 points:** Applicant provides evidence of commitment from another certified non-profit organization to partner on the project in some way.

**TOTAL SCORE** 114



## Franchise Tax Account Status

As of 04/25/2014 10:35:32 AM

**This Page is Not Sufficient for Filings with the Secretary of State**

<b>AUSTIN NEIGHBORHOOD ALLIANCE FOR HABITAT, INC.</b>	
Texas Taxpayer Number	██████████
Mailing Address	310 COMAL ST STE 100 AUSTIN, TX 78702-4450
Right to Transact Business in Texas	ACTIVE
State of Formation	TX
Effective SOS Registration Date	05/09/2005
Texas SOS File Number	██████████
Registered Agent Name	KELLY E WEISS
Registered Office Street Address	310 COMAL STREET, SUITE 100 AUSTIN, TX 78702

INTERNAL REVENUE SERVICE  
P. O. BOX 2508  
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: JUN 09 2006

AUSTIN NEIGHBORHOOD ALLIANCE FOR  
HABITAT INC  
310 COMAL ST STE 100  
AUSTIN, TX 78702-4450

Employer Identification Number:  
[REDACTED]  
DLN:  
17053250093035  
Contact Person:  
VICTORIA LAHEY ID# 31304  
Contact Telephone Number:  
(877) 829-5500  
Accounting Period Ending:  
December 31  
Public Charity Status:  
509(a)(3)  
Form 990 Required:  
Yes  
Effective Date of Exemption:  
May 9, 2005  
Contribution Deductibility:  
Yes

Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. We determined that you are a public charity under the Code section(s) listed in the heading of this letter.

Please see enclosed Information for Exempt Organizations Under Section 501(c)(3) for some helpful information about your responsibilities as an exempt organization.

We have determined that you are a Type 1 supporting organization under section 509(a)(3). A Type 1 is operated, supervised, or controlled by, a Type 2 is supervised or controlled in connection with, and a Type 3 is operated in connection with one or more publicly supported organizations.

If you distribute funds to other organizations, your records must show whether they are exempt under section 501(c)(3). In cases where the recipient organization is not exempt under section 501(c)(3), you must have evidence the funds will be used for section 501(c)(3) purposes.

AUSTIN NEIGHBORHOOD ALLIANCE FOR

We have sent a copy of this letter to your representative as indicated in your power of attorney.

Sincerely,

A handwritten signature in cursive script, appearing to read "Lois G. Lerner".

Lois G. Lerner  
Director, Exempt Organizations  
Rulings and Agreements

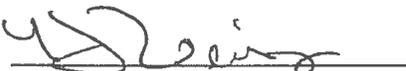
Enclosures: Information for Organizations Exempt Under Section 501(c)(3)

AUSTIN NEIGHBORHOOD ALLIANCE FOR HABITAT, INC.  
BOARD RESOLUTION

BE IT RESOLVED THAT Austin Neighborhood Alliance for Habitat is authorized to apply for City of Austin grant funding, including federal and local sources, such as General Obligation Bonds, HOME funds, or other funds as available. The authorized application amount for all projects shall not exceed \$10 million, effective from this date through December 31, 2014.

AS APPROVED BY UNANIMOUS WRITTEN CONSENT OF THE BOARD OF DIRECTORS,

IN WITNESS WHEREOF, the undersigned have executed this instrument in one or more counterparts, each of which shall constitute an original, on the date or dates set forth below.

BY:  1/9/14  
Kelly Weiss, Board President Date

 1-9-14  
Mildred Davis, Board Secretary Date

 1/14/14  
Willie Mae Sawyers, Board Treasurer Date



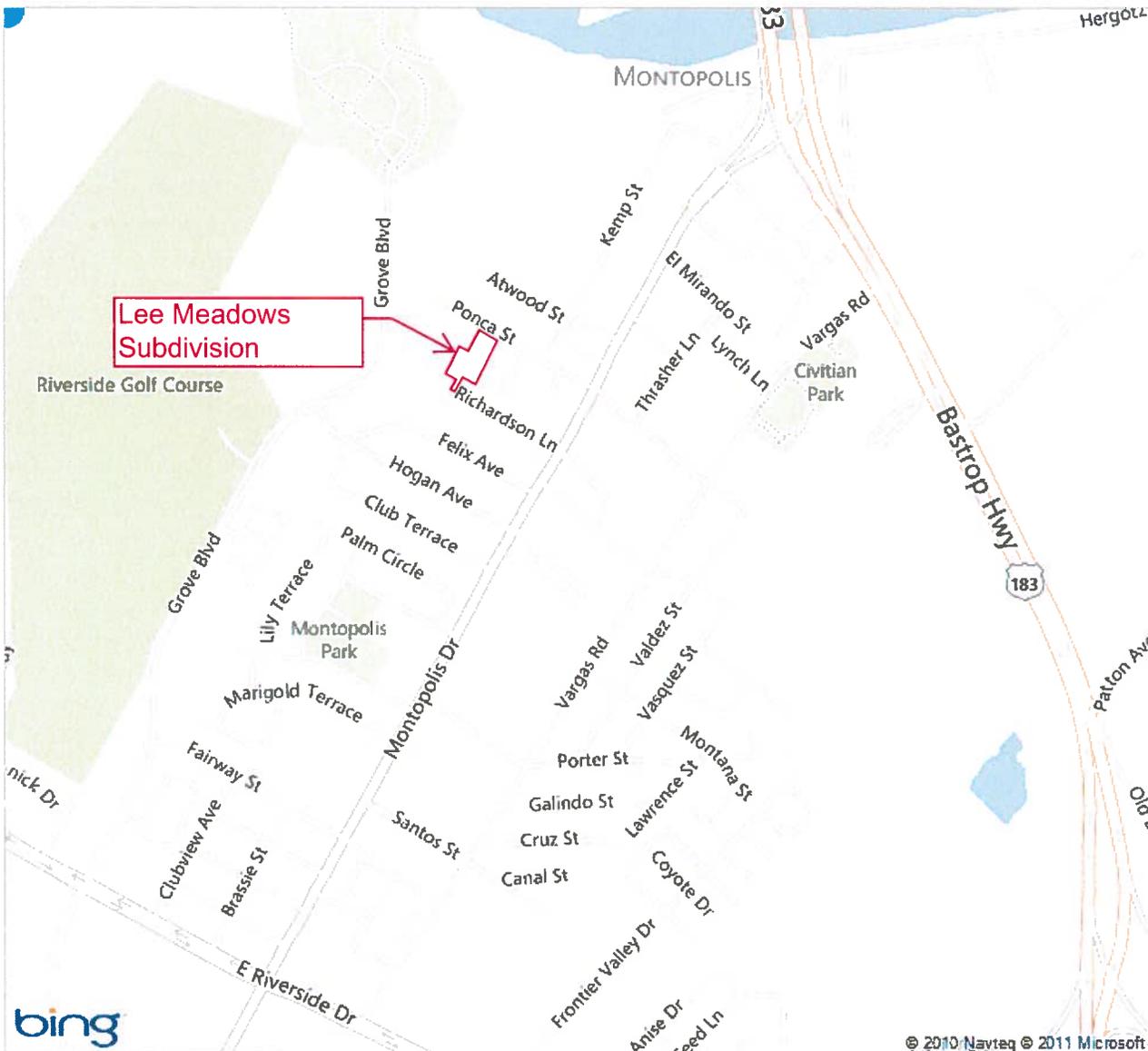
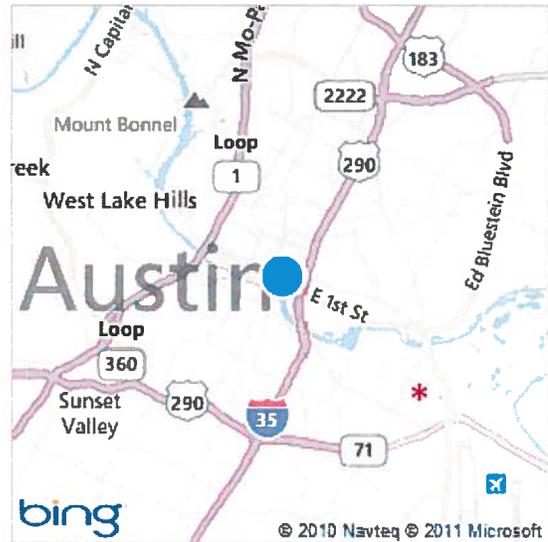
Exhibit E: Location Map

bing Maps

Austin, TX

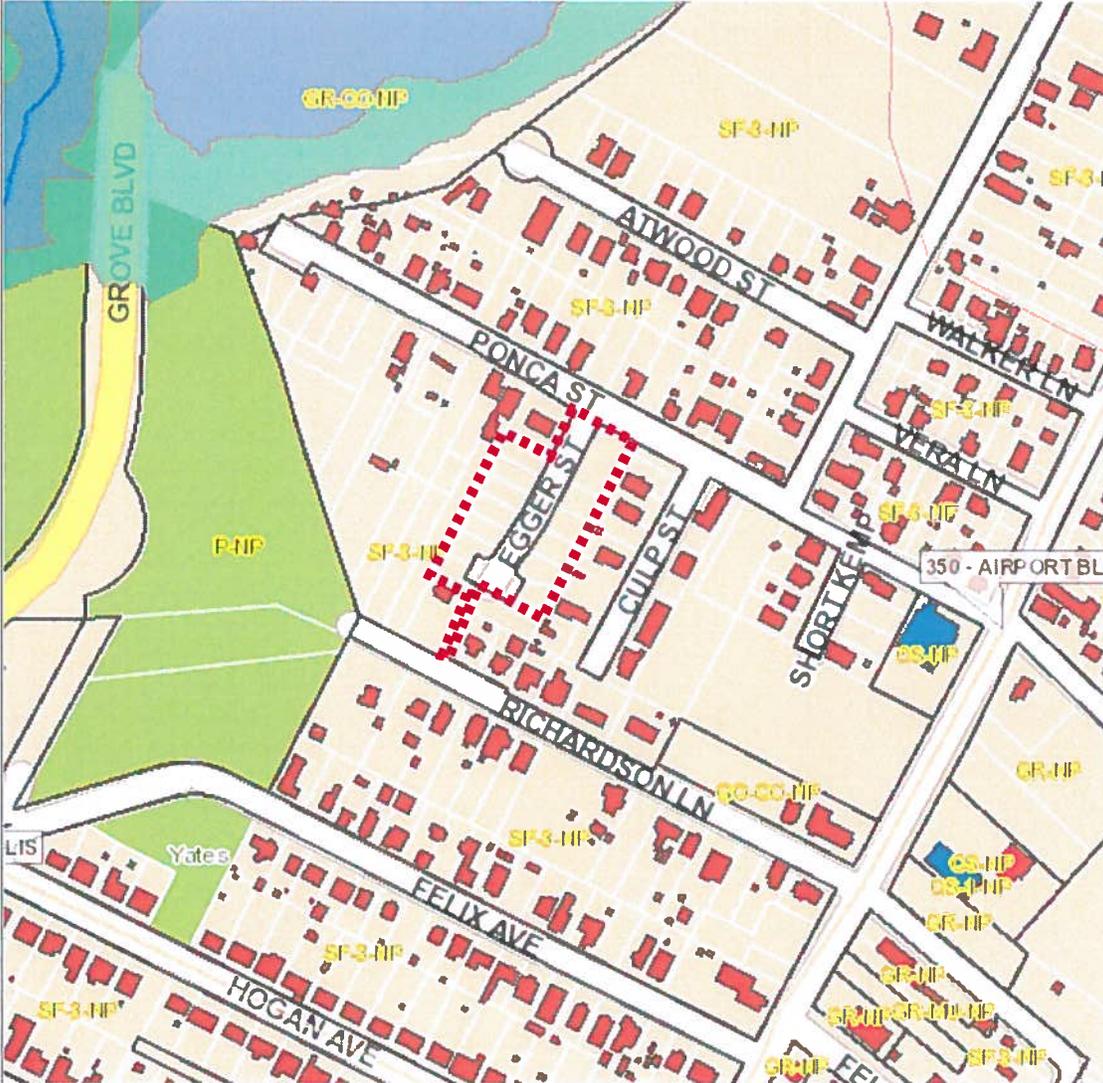
Lee Meadows Subdivision

On the go? Use [m.bing.com](http://m.bing.com) to find maps, directions, businesses, and more



# LEA MEADOWS SUBDIVISION AREA

## Exhibit F: Area Map



### Legend

- Lot Lines
- Streets
- Building Footprints
- Named Creeks
- Lakes and Rivers
- Parks
- County
- Building Footprints 2003**
  - Large Building (>4000 sq ft)
  - Building (100-4000 sq ft)
- Capital Metro Bus Routes
- Lakes and Rivers**
  - Lakes and Rivers
- Creeks by Type**
  - Water Body Centerline
  - Under Road (culvert crossing)
  - Natural channel
  - Concrete Lined Open Channel
- Greater Austin FEMA Floodplains**
  - 500 Year
  - X Protected by Levee
  - 100 Year (Approx-A)
  - 100 year (Shallow-AC)
  - 100 Year (Detailed-AE)
- Zoning
- Lee Meadows

THIS PRODUCT IS FOR INFORMATIONAL PURPOSES AND MAY NOT HAVE BEEN PREPARED FOR OR BE SUITABLE FOR LEGAL, ENGINEERING, OR SURVEYING PURPOSES. IT DOES NOT REPRESENT AN ON-THE-GROUND SURVEY AND REPRESENTS ONLY THE APPROXIMATE RELATIVE LOCATION OF PROPERTY BOUNDARIES. THIS PRODUCT HAS BEEN PRODUCED BY THE CITY OF AUSTIN FOR THE SOLE PURPOSE OF GEOGRAPHIC REFERENCE. NO WARRANTY IS MADE BY THE CITY OF AUSTIN REGARDING SPECIFIC ACCURACY OR COMPLETENESS.

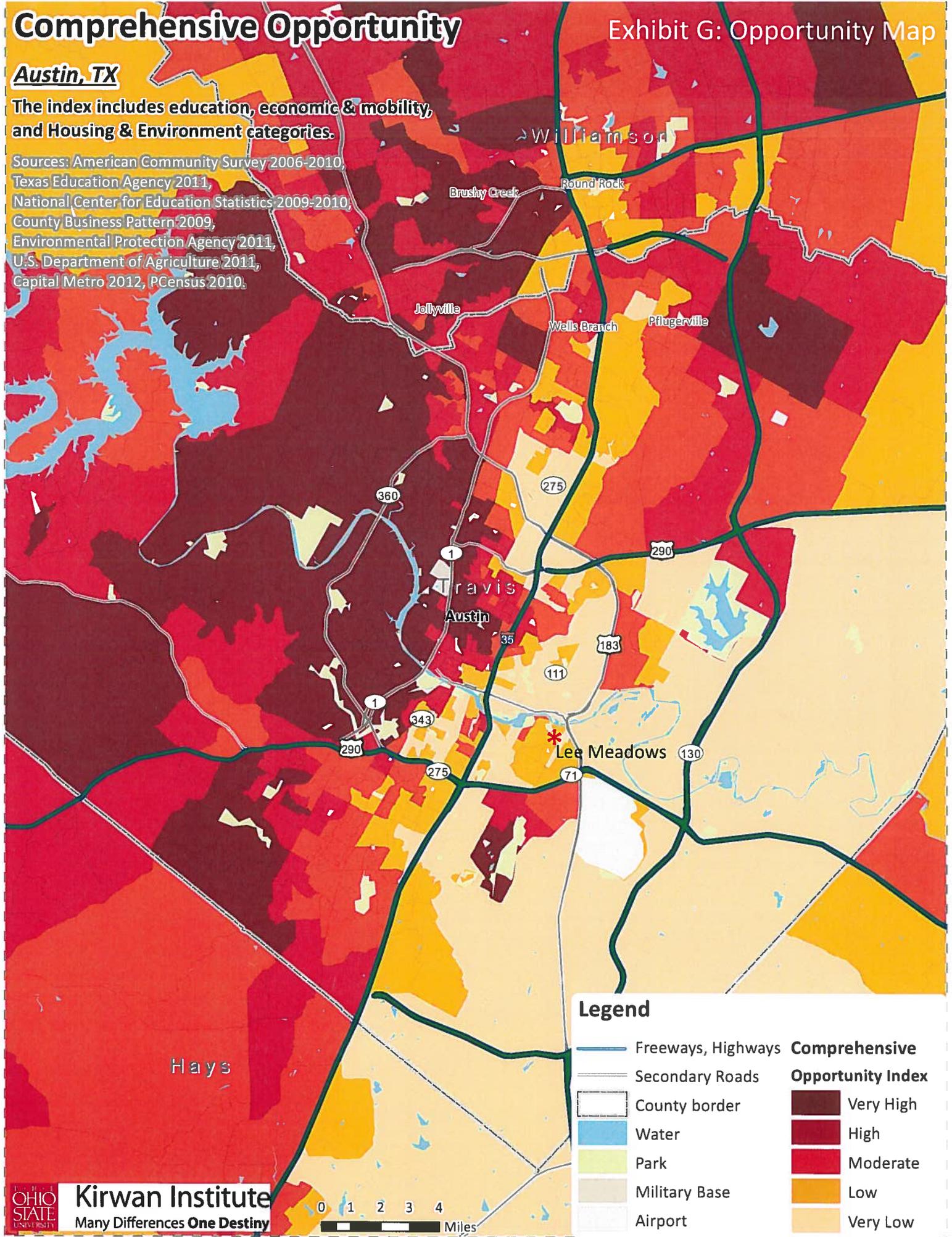
# Comprehensive Opportunity

## Exhibit G: Opportunity Map

### Austin, TX

The index includes education, economic & mobility, and Housing & Environment categories.

Sources: American Community Survey 2006-2010, Texas Education Agency 2011, National Center for Education Statistics 2009-2010, County Business Pattern 2009, Environmental Protection Agency 2011, U.S. Department of Agriculture 2011, Capital Metro 2012, PCensus 2010.



### Legend

- |  |   |
|--|---|
|  Freeways, Highways | <b>Comprehensive Opportunity Index</b>  |
|  Secondary Roads    |   |
|  County border      |  Very High |
|  Water              |  High      |
|  Park               |  Moderate  |
|  Military Base      |  Low       |
|  Airport            |  Very Low  |



Handwritten initials or mark in a circle

**GENERAL WARRANTY DEED**

**NOTICE OF CONFIDENTIALITY RIGHTS**

**IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

**Date:** November 29, 2010

**Grantor:** Austin Neighborhood Alliance for Habitat, Inc., a Texas non-profit corporation

**Grantor's Mailing Address:** 310 Comal Street #100, Austin, Texas 78702

**Grantee:** Austin Habitat for Humanity, Inc., a Texas corporation

**Grantee's Mailing Address:** 310 Comal Street #100, Austin, Texas 78702

**Consideration:**

(1) Cash and other good and valuable consideration.

**Property (including any improvements):**

Tract 1: Lots 1 through 53, Block C, SENDERO HILLS PHASE 4, a subdivision in Travis County, Texas, according to the map or plat thereof recorded in Document No. 200700157, Official Public Records of Travis County, Texas.

Tract 2: Lots 1 through 6, inclusive, Block A and Lots 1 through 7, inclusive, Block B, LEE MEADOWS, according to the map or plat thereof recorded in Document No. 200500140, Official Public Records, Travis County, Texas; said Plat being further corrected by instrumens recorded in Document No. 2009148892 and corrected in/under Document No. 2009152185, both of the Official Public Records of Travis County, Texas.

**Exceptions To Conveyance:**

As to Tract 1: A lien or liens securing a promissory note in the original principal amount of \$1,000,000.00, payable to the order of Austin Housing Finance Corporation, which is described in and secured by a deed of trust recorded in the Official Public Records Of Real Property for Travis County, Texas. Grantee does not assume payment of the note or liability under any instrument securing it.

As to Tract 2: A lien or liens securing a promissory note in the original principal amount of \$121,500.00, payable to the order of Austin Housing Finance Corporation, which is described in and secured by a deed of trust recorded in the Official Public Records Of Real Property for Travis County, Texas. Grantee does not assume payment of the note or liability under any instrument securing it.

Easements, rights-of-way, and prescriptive rights, whether of record or not; all presently recorded restrictions, reservations, covenants, conditions, oil and gas leases, mineral severances, and other instruments, other than liens and conveyances, that affect the property; all zoning laws, regulations and ordinances of municipal and other governmental authorities affecting the property; rights of adjoining owners in any walls and fences situated on a common boundary; any discrepancies, conflicts, or shortages in area or boundary lines; any encroachments or overlapping of improvements; and taxes for the current year, the payment of which Grantee assumes.

**Warranty Of Title:**

Grantor, for the consideration and subject to the reservations from and exceptions to conveyance and warranty, grants, sells, and conveys to Grantee the property, together with all and singular the rights and appurtenances thereto in any wise belonging, to have and hold it to Grantee, Grantee's heirs, executors, administrators, successors or assigns forever. Grantor binds Grantor and Grantor's heirs, executors, administrators, successors and assigns to warrant and forever defend all and singular the property to Grantee, Grantee's heirs, executors, administrators, successors and assigns against every person lawfully claiming or who may lawfully claim the property or any part of or interest in the property, except as to the reservations from and exceptions to conveyance and warranty.

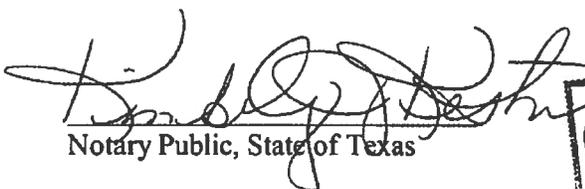
AUSTIN NEIGHBORHOOD ALLIANCE FOR  
HABITAT, INC.

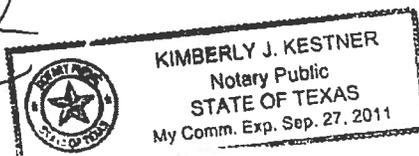
By:   
J. Michael Willard, Executive Director

State of Texas

County of Travis

This instrument was acknowledged before me on the 30 day of November, 2010 by J. Michael Willard, Executive Director of Austin Neighborhood Alliance for Habitat, Inc., a Texas corporation, on behalf of the corporation.

  
Notary Public, State of Texas



Prepared By:  
Hancock & McGill, L.L.P.  
Attorneys at Law  
File No: 04-79491

AFTER RECORDING RETURN TO:

HANCOCK & MCGILL, L.L.P.  
ATTORNEYS AT LAW  
6010 BALCONES DR., #100  
AUSTIN TX 78731

*Andrea*

**FILED AND RECORDED**

OFFICIAL PUBLIC RECORDS

*Dana DeBeauvoir*

Dec 03, 2010 02:55 PM 2010180654

BARTHOLOMEWD: \$24.00

Dana DeBeauvoir, County Clerk

Travis County TEXAS



# Uniform Residential Appraisal Report

File # 109r14

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

Property Address 6307 Sandshof Dr City Austin State TX Zip Code 78724  
 Borrower Maria Cristina Castro Owner of Public Record Austin Habitat for Humanity County Travis  
 Legal Description Lot 4, Block C, Sendero Hills, Phase 4  
 Assessor's Parcel # 0217331876 Tax Year 2013 R.E. Taxes \$ 3,151  
 Neighborhood Name Sendero Hills Map Reference 587 B Census Tract 0022.08  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0.00  PUD HOA \$  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) Determine Market Value  
 Lender/Client Austin Habitat for Humanity Address 310 Comal Street, Suite 100, Austin, TX 78702  
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). MLS, tax records.

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 appears typical for the market.

Contract Price \$ 115,000 Date of Contract 04/27/2014 Is the property seller the owner of public record?  Yes  No Data Source(s) Tax records.  
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No  
 If Yes, report the total dollar amount and describe the items to be paid.

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

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %		
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %		
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	50	Low	0	Multi-Family	10 %	
Neighborhood Boundaries	HWY 290 to the north, IH 35 to the west, FM 973 to the east, and 51st St. to the south. The Austin ISD serves the area.			200	High	100	Commercial	10 %	
Neighborhood Description	Subject located in a residential neighborhood in northeast Austin characterized by medium sized homes maintained in average to good condition. Access to employment, major arterial routes, shopping, schools and amenities is average. Employment stability and appeal to market is average for the Austin market. There were no adverse conditions noted to exist.			102	Pred.	40	Other	5 %	
Market Conditions (including support for the above conclusions)	Property values in the defined area are generally stable with supply and demand in balance. Marketing times typically range from 0 to 3 months which indicates a stable market. Financing is available through Conventional, FHA and VA loans at 3-8% interest with sellers paying 0-4 points.								

Dimensions See Survey Area .13 acre +/- Shape Generally Rectangular View Typical  
 Specific Zoning Classification SF-4A Zoning Description Single Family Residential  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe

Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private  
 Electricity   Water   Street Asphalt    
 Gas   Sanitary Sewer   Alley    
 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 48453C0470H FEMA Map Date 09/26/2008  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe  
 There were no adverse easements or encroachments noted. Typical landscaping.

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete Slab/new	Floors	StdCon,Vynl/new
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Hardieplank/new	Walls	Drywall/New
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area N/A sq.ft	Roof Surface	CompShing/new	Trim/Finish	Pnt Wd/New
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish N/A %	Gutters & Downspouts	Aluminum/new	Bath Floor	StainedConc/new
Design (Style) 1 story	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Aluminum/new	Bath Wainscot	Fiberglass/New
Year Built 2014	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage	<input checked="" type="checkbox"/> None
Effective Age (Yrs) New	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Screens/new	Driveway	# of Cars
Attic <input type="checkbox"/> None <input type="checkbox"/> Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	Woodstove(s) #		Driveway Surface	Concrete
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	Fireplace(s) #	<input checked="" type="checkbox"/> Fence Wood	Garage	# of Cars
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	Patio/Deck Covd.	<input checked="" type="checkbox"/> Porch Covered	Carport	# of Cars
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	Pool	<input type="checkbox"/> Other	Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in

Appliances  Refrigerator  Range/Oven  Dishwasher  Disposal  Microwave  Washer/Dryer  Other (describe)  
 Finished area above grade contains: 7 Rooms 4 Bedrooms 1.5 Bath(s) 1,236 Square Feet of Gross Living Area Above Grade  
 Additional features (special energy efficient items, etc.). Covered front porch, patio

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject is new construction and is functional, marketable and in conformity with its surroundings. There were no adverse external conditions noted during the site visit.

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

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

# Uniform Residential Appraisal Report

File # 109r14

There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 85,000 to \$ 150,000		There are 74 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 85,000 to \$ 150,000	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address	6307 Sandshof Dr Austin, TX 78724	7304 Gunnison Pass Austin, TX 78724	5805 Boulder Creek Austin, TX 78724
Proximity to Subject		1.19 miles N	0.86 miles NW
Sale Price	\$ 115,000	\$ 132,500	\$ 130,000
Sale Price/Gross Liv. Area	\$ 93.04 sq.ft.	\$ 104.50 sq.ft.	\$ 114.74 sq.ft.
Data Source(s)		MLS/Tax/Agent	MLS/Tax/Agent
Verification Source(s)		MLS #5859820	MLS #7842718
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		Conventional	
Date of Sale/Time		09/13, 17 dom	
Location	Sendero Hills	Las Cimas	
Leasehold/Fee Simple	Fee Simple	Fee Simple	
Site	.13 acre +/-	.20 acre	
View	Typical	Typical	
Design (Style)	1 story	1 story	
Quality of Construction	Average	Average	
Actual Age	New	9 years	+1,800
Condition	Average	Average	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	7 4 1.5	6 3 2.0	-2,500
Gross Living Area	1,236 sq.ft.	1,268 sq.ft.	-1,000
Basement & Finished Rooms Below Grade	N/A	N/A	
Functional Utility	Average	Average	
Heating/Cooling	Central	Central	
Energy Efficient Items	None	None	
Garage/Carport	Open Parking	2 Car Garage	-7,500
Porch/Patio/Deck	Porches	Porches	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -9,200	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 500
Adjusted Sale Price of Comparables		Net Adj. 6.9 % Gross Adj. 9.7 % \$ 123,300	Net Adj. 0.4 % Gross Adj. 15.8 % \$ 130,500
<input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain			
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.			
Data Source(s) MLS and Tax Records			
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.			
Data Source(s) MLS and Tax records			
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).			
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2
Date of Prior Sale/Transfer	None	No previous sale	No previous sale
Price of Prior Sale/Transfer	N/A	during past year.	during past year.
Data Source(s)	Tax Records	Tax Records.	Tax Records.
Effective Date of Data Source(s)	Date of appraisal	Date of appraisal	Date of appraisal
Analysis of prior sale or transfer history of the subject property and comparable sales None			
Summary of Sales Comparison Approach SEE ATTACHED ADDENDUM FOR COMMENTS REGARDING APPRAISAL REPORT. The comparable sales used in the report were felt to most accurately reflect the current market in the area.			
Indicated Value by Sales Comparison Approach \$ 123,000			
Indicated Value by: Sales Comparison Approach \$ 123,000 Cost Approach (if developed) \$ Income Approach (if developed) \$			
The Sales Comparison Approach is considered the most reliable method of estimating value since it reflects interactions between buyers and sellers in the marketplace.			
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:			
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 123,000, as of 04/14/2014, which is the date of inspection and the effective date of this appraisal.			

# Uniform Residential Appraisal Report

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See attached sheet

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

### 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) The Cost Approach was not considered applicable in this report.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....	= \$
Source of cost data	DWELLING Sq.Ft. @ \$ .....	= \$
Quality rating from cost service Effective date of cost data	Sq.Ft. @ \$ .....	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		= \$
	Garage/Carport Sq.Ft. @ \$ .....	= \$
	Total Estimate of Cost-New .....	= \$
	Less Physical Functional External	
	Depreciation .....	= \$( )
	Depreciated Cost of Improvements .....	= \$
	*As-is* Value of Site Improvements .....	= \$
Estimated Remaining Economic Life (HUD and VA only) Years	INDICATED VALUE BY COST APPROACH .....	= \$

### INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

### PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)?  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 Homeowners' Association?  Yes  No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

## Uniform Residential Appraisal Report

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

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

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

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

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

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

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

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

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

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

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

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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.

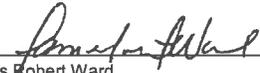
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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   
 Name James Robert Ward  
 Company Name Ward Appraisal Services  
 Company Address 1707 Romeria Drive, Austin, TX 78757  
 Telephone Number (512) 452-7305  
 Email Address bobward@wardtopia.com  
 Date of Signature and Report 04/15/2014  
 Effective Date of Appraisal 04/14/2014  
 State Certification # 1321560  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State TX  
 Expiration Date of Certification or License 11/30/2015

## ADDRESS OF PROPERTY APPRAISED

6307 Sandshof Dr  
Austin, TX 78724  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 123,000  
 LENDER/CLIENT  
 Name \_\_\_\_\_  
 Company Name Austin Habitat for Humanity  
 Company Address 310 Comal Street, Suite 100, Austin, TX 78702  
 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 \_\_\_\_\_

### Market Conditions Addendum to the Appraisal Report

File No. 109r14

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 6307 Sandshof Dr City Austin State TX ZIP Code 78724  
 Borrower Maria Cristina Castro

**Instructions:** The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	43	14	17	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	7.17	4.67	5.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	74	36	38	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	10.3	7.7	6.7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	99,000	98,250	102,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	12	12	7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	99,000	102,450	115,975	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	16.5	34.5	13.5	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100	95.9	87.9	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent?  Yes  No

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions appear to be consistent with market sellers offering to pay approximately 3-4% of the buyer's costs. This does not appear to be increasing or decreasing at the present. No adjustments are indicated.

Are foreclosure sales (REO sales) a factor in the market?  Yes  No If yes, explain (including the trends in listings and sales of foreclosed properties).  
 There are foreclosures in the area but they do not appear to have a negative impact on the market, except for keeping prices stable.

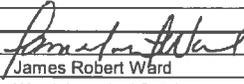
Cite data sources for above information. MLS, Federal Housing Finance Agency, News Reports

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 of the above data indicates that the area market is in a period of stability. This is confirmed by data from the Federal Housing Finance Agency that places Texas in a slightly positive market category overall. The number of foreclosures serve as a break on housing prices which have been at a steady appreciation rate over the past few years. The overall market appears to be stable. Data used in the analysis is from the MLS focused on the subject's immediate neighborhood and considered homes similar in age, location and size. \*\* It should be recognized that the number of listings on page 2 of the report will not be the same as that on the 1004mc form. The 1004mc form measures listings for the past 3 months while page 2 reflects current listings. Some of the listings on the 1004mc form will have closed or expired or been withdrawn.

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)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

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

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

Signature 	Signature
Appraiser Name James Robert Ward	Supervisory Appraiser Name
Company Name Ward Appraisal Services	Company Name
Company Address 1707 Romeria Drive, Austin, TX 78757	Company Address
State License/Certification # 1321560 State TX	State License/Certification # State
Email Address bobward@wardtopia.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

**Supplemental Addendum**

File No. 109r14

Borrower/Client	Maria Cristina Castro		
Property Address	6307 Sandshof Dr		
City	Austin	County	Travis
		State	TX
		Zip Code	78724
Lender	Austin Habitat for Humanity		

**COMMENTS ON SALES COMPARISON APPROACH:**

The subject is a one story single family residence with hardieplank exterior walls and a composition shingle roof on a concrete slab foundation. The improvements contain approximately 1,236 square feet of living area with concrete flooring and drywall wall coverings. Exterior features include a front entry porch. The lack of a garage is not atypical for the area and is not felt to adversely affect marketability. The subject is new construction and is functional, marketable, and in conformity with its surroundings.

The comparable sales, drawn from the subject's immediate and general neighborhood, were adjusted accordingly for dissimilar features and were felt to most accurately reflect the current market in the area.

**ADJUSTMENTS:**

AGE: All sales were adjusted for age related depreciation.

ROOM COUNT: All sales were adjusted accordingly for differences in the number of bathrooms available.

SIZE OF IMPROVEMENTS: All sales were adjusted for size differences.

PARKING: All sales were adjusted for parking facilities.

The comparable sales used in the report were all confirmed and closed. Each sale was considered and received equal weight in my conclusions. After adjusting the comparable sales for all of the factors stated above, they form a value range of \$112,800 to \$130,500 which translates into a per square foot range of \$91.26 to \$105.58. The estimated value of the subject property is \$123,000, or \$99.51 per square foot which is considered appropriate due to the subject's size and amenity package. All of the sales, when adjusted, indicate a limited range of value for the subject. It is my opinion that the estimated market value of the report is well supported by the Sales Comparison Analysis presented in this report.

**FIRREA/USPAP ADDENDUM:****SCOPE:**

The scope of this appraisal was to examine the interior and exterior of the subject (except in the case of new construction where builder's plans and specifications were utilized) and analyze those market forces impacting the value. Site dimensions were obtained from a plat map obtained from county records. Pertinent market data was collected and analyzed in such a manner that conforms with ordinary appraisal standards prevalent within the industry. MLS sales were researched within the defined sub-market area (neighborhood) of the subject. The final estimate of value stated in this report is the Market Value as defined by the Uniform Standards of Professional Appraisal Practice.

**HISTORY OF PROPERTY:**

According to MLS there has been no other listing or sales activity for the subject during the previous 3 years.

**EXPOSURE TIME/MARKETING TIME:**

The estimated marketing time is based on an observation of the exposure time of MLS sales and listings within the subject area. It is assumed that the subject is competitively priced and competently marketed.

**PERSONALTY ( non-realty) TRANSFERS:**

The appraiser is not aware of any non-realty items that were transferred that would impact the value as delineated in this report.

**ADDITIONAL COMMENTS:**

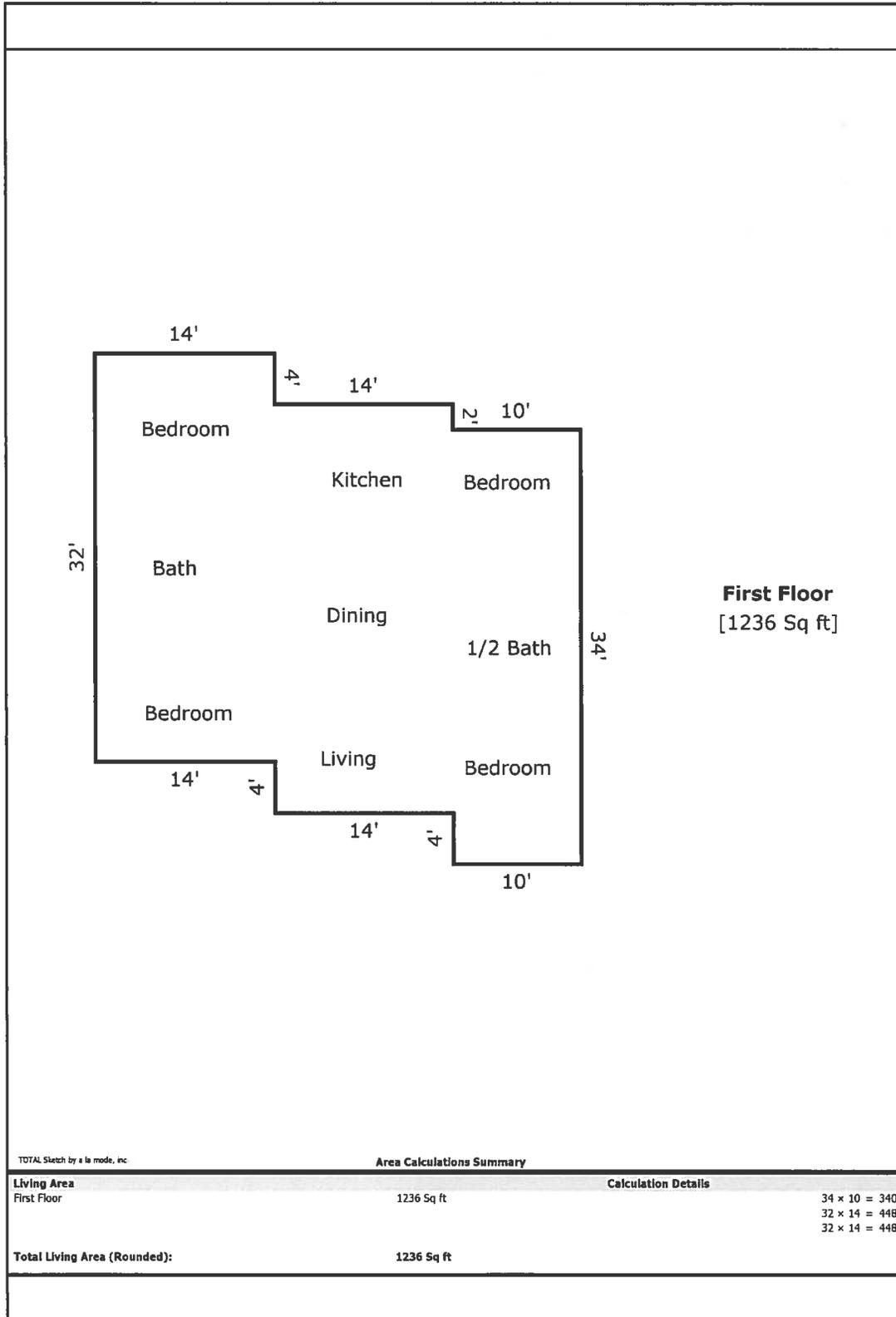
The appraiser's engagement and/or compensation in this assignment was not contingent upon developing or reporting predetermined results, nor from directions by the client regarding the attainment of a stipulated conclusion, nor the occurrence of a subsequent event directly related to the intended use of this report.

The appraisal should not be considered a report on the physical items that are a part of the property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or condition), it should be clearly understood that this information is only to be used as a general guide of property valuation, and is not to be used as a complete or detailed physical inspection report. The appraiser is not qualified to render an opinion in these areas. If any interested party is concerned about the existence, condition, or adequacy of any particular item, I/we strongly recommend that a home inspector, licensed by the Texas Real Estate Commission, be retained for a detailed inspection.

This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's work file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

### Building Sketch

Borrower/Client	Maria Cristina Castro		
Property Address	6307 Sandshof Dr		
City	Austin	County	Travis
		State	TX
		Zip Code	78724
Lender	Austin Habitat for Humanity		



### Subject Photo Page

Borrower/Cient	Maria Cristina Castro		
Property Address	6307 Sandshof Dr		
City	Austin	County	Travis
		State	TX
		Zip Code	78724
Lender	Austin Habitat for Humanity		



#### Subject Front

6307 Sandshof Dr  
Sales Price 115,000  
Gross Living Area 1,236  
Total Rooms 7  
Total Bedrooms 4  
Total Bathrooms 1.5  
Location Sendero Hills  
View Typical  
Site .13 acre +/-  
Quality Average  
Age New



#### Rear



#### Street

## Comparable Photo Page

Borrower/Client	Maria Cristina Castro						
Property Address	6307 Sandshof Dr						
City	Austin	County	Travis	State	TX	Zip Code	78724
Lender	Austin Habitat for Humanity						



### Comparable 1

7304 Gunnison Pass	
Prox. to Subject	1.19 miles N
Sale Price	132,500
Gross Living Area	1,268
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Las Cimas
View	Typical
Site	.20 acre
Quality	Average
Age	9 years



### Comparable 2

5805 Boulder Creek	
Prox. to Subject	0.86 miles NW
Sale Price	130,000
Gross Living Area	1,133
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Las Cimas
View	Typical
Site	.19 acres
Quality	Average
Age	37 years

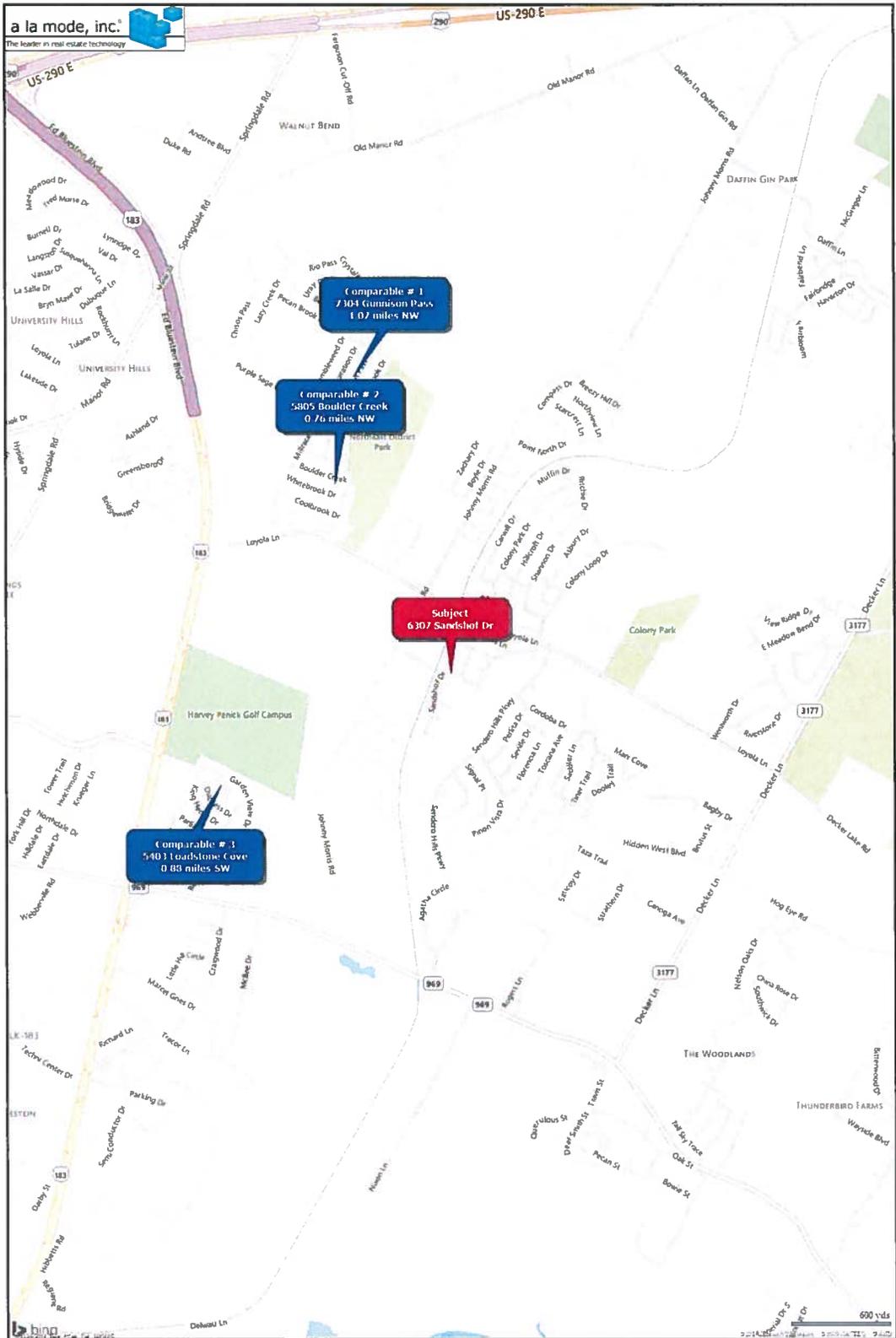


### Comparable 3

5403 Loadstone Cove	
Prox. to Subject	0.75 miles W
Sale Price	116,000
Gross Living Area	1,096
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Heritage Park
View	Typical
Site	.19 acre
Quality	Average
Age	13 years

### Location Map

Borrower/Client	Maria Cristina Castro		
Property Address	6307 Sandshof Dr		
City	Austin	County	Travis
		State	TX
		Zip Code	78724
Lender	Austin Habitat for Humanity		



# Appraisal License

You may wish to laminate the pocket identification card to preserve it.

JAMES ROBERT WARD  
1707 ROMERIA  
AUSTIN, TX 78757

The person named on the reverse is licensed by the Texas Appraiser Licensing and Certification Board.

Inquiry as to the status of this license may be made to:

Texas Appraiser Licensing and Certification Board  
P.O. Box 12188  
Austin, Tx 78711-2188  
www.talcb.texas.gov  
(512) 936-3001  
Fax:(512) 936-3899

**Texas Appraiser Licensing and Certification Board**  
P.O. Box 12188 Austin, Texas 78711-2188  
**Certified Residential Real Estate Appraiser**

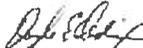
Number#: TX 1321560 R

Issued: 11/07/2013

Expires: 11/30/2015

Appraiser: JAMES ROBERT WARD

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified Residential Real Estate Appraiser

  
Douglas E. Oldmixon  
Commissioner

**Texas Appraiser Licensing and Certification Board**  
P.O. Box 12188 Austin, Texas 78711-2188  
**Certified Residential Real Estate Appraiser**

Number: TX 1321560 R

Issued: 11/07/2013

Expires: 11/30/2015

Appraiser: JAMES ROBERT WARD

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified Residential Real Estate Appraiser.

  
Douglas E. Oldmixon  
Commissioner



# Uniform Residential Appraisal Report

File # 108r14

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

Property Address 6100 Sandshof Dr City Austin State TX Zip Code 78724  
 Borrower Inocencia Flores Owner of Public Record Austin Habitat for Humanity County Travis  
 Legal Description Lot 41, Block C, Sendero Hills, Phase 4  
 Assessor's Parcel # 0217331836 Tax Year 2013 R.E. Taxes \$ 3,014  
 Neighborhood Name Sendero Hills Map Reference 587 B Census Tract 0022.08  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0.00  PUD HOA \$  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) Determine Market Value  
 Lender/Client Austin Habitat for Humanity Address 310 Comal Street, Suite 100, Austin, TX 78702  
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). MLS, tax records.

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 appears typical for the market.

Contract Price \$ 110,000 Date of Contract 12/10/2013 Is the property seller the owner of public record?  Yes  No Data Source(s) Tax records.  
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No  
 If Yes, report the total dollar amount and describe the items to be paid.

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

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %		
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %		
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	50	Low	0	Multi-Family	10 %	
Neighborhood Boundaries	HWY 290 to the north, IH 35 to the west, FM 973 to the east, and 51st St. to the south. The Austin ISD serves the area.			200	High	100	Commercial	10 %	
Neighborhood Description	Subject located in a residential neighborhood in northeast Austin characterized by medium sized homes maintained in average to good condition. Access to employment, major arterial routes, shopping, schools and amenities is average. Employment stability and appeal to market is average for the Austin market. There were no adverse conditions noted to exist.			102	Pred.	40	Other	5 %	
Market Conditions (including support for the above conclusions)	Property values in the defined area are generally stable with supply and demand in balance. Marketing times typically range from 0 to 3 months which indicates a stable market. Financing is available through Conventional, FHA and VA loans at 3-8% interest with sellers paying 0-4 points.								
Dimensions	See Survey	Area	.13 acre +/-	Shape	Generally Rectangular	View	Typical		
Specific Zoning Classification	SF-4A	Zoning Description	Single Family Residential						
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)								
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe								
Utilities	Public Other (describe)	Public Other (describe)	Off-site Improvements - Type	Public	Private				
Electricity	<input checked="" type="checkbox"/> <input type="checkbox"/>	Water	<input checked="" type="checkbox"/> <input type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/> <input type="checkbox"/>				
Gas	<input checked="" type="checkbox"/> <input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/> <input type="checkbox"/>	Alley	<input type="checkbox"/> <input type="checkbox"/>				
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	48453C0470H	FEMA Map Date	09/26/2008		
Are the utilities and off-site improvements typical for the market area?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe								
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe								
There were no adverse easements or encroachments noted. Typical landscaping.									

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete Slab/new	Floors	StdCon,Vynl/new
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Hardieplank/new	Walls	Drywall/New
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area N/A sq.ft.	Roof Surface	CompShing/new	Trim/Finish	Pnt Wd/New
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish N/A %	Gutters & Downspouts	Aluminum/new	Bath Floor	StainedConc/new
Design (Style) 1 story	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Aluminum/new	Bath Wainscot	Fiberglass/New
Year Built 2014	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage	<input checked="" type="checkbox"/> None
Effective Age (Yrs) New	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Screens/new	<input type="checkbox"/> Driveway	# of Cars
Attic <input type="checkbox"/> None <input type="checkbox"/> Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Other Fuel Gas	Amenities	<input type="checkbox"/> Woodstove(s) #	Driveway Surface	Concrete
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	Other Fuel Gas	Fireplace(s) #	<input checked="" type="checkbox"/> Fence Wood	Garage	# of Cars
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Covd.	<input checked="" type="checkbox"/> Porch Covered	Carport	# of Cars
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool <input type="checkbox"/> Other	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in		
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)					
Finished area above grade contains:	6 Rooms	3 Bedrooms	1.5 Bath(s)	1,092	Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.).	Covered front porch, patio				

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject is new construction and is functional, marketable and in conformity with its surroundings. There were no adverse external conditions noted during the site visit.

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

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

# Uniform Residential Appraisal Report

File # 108r14

There are <b>2</b> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <b>100,000</b> to \$ <b>150,000</b>							
There are <b>74</b> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <b>85,000</b> to \$ <b>150,000</b>							
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	6100 Sandshof Dr Austin, TX 78724	7304 Gunnison Pass Austin, TX 78724	5805 Boulder Creek Austin, TX 78724	5403 Loadstone Cove Austin, TX 78724			
Proximity to Subject		1.19 miles N	0.86 miles NW	0.75 miles W			
Sale Price	\$ 110,000	\$ 132,500	\$ 130,000	\$ 116,000			
Sale Price/Gross Liv. Area	\$ 100.73 sq.ft.	\$ 104.50 sq.ft.	\$ 114.74 sq.ft.	\$ 105.84 sq.ft.			
Data Source(s)		MLS/Tax/Agent	MLS/Tax/Agent	MLS/Tax/Agent			
Verification Source(s)		MLS #5859820	MLS #7842718	MLS #6086904			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		Conventional		Cash		Conventional	
Concessions		None		None		Bccst\$2000	
Date of Sale/Time		09/13, 17 dom		04/14, 0 dom		03/14, 0 dom	
Location	Sendero Hills	Las Cimas		Las Cimas		Heritage Park	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	.13 acre +/-	.20 acre		.19 acres		.19 acre	
View	Typical	Typical		Typical		Typical	
Design (Style)	1 story	1 story		1 story		1 story	
Quality of Construction	Average	Average		Average		Average	
Actual Age	New	9 years	+1,800	37 years	+7,400	13 years	+2,600
Condition	Average	Average		Average		Average	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 1.5	6 3 2.0	-2,500	6 3 2.0	-2,500	6 3 2.0	-2,500
Gross Living Area	1,092 sq.ft.	1,268 sq.ft.	-5,300	1,133 sq.ft.	-1,200	1,096 sq.ft.	
Basement & Finished Rooms Below Grade	N/A	N/A		N/A		N/A	
Functional Utility	Average	Average		Average		Average	
Heating/Cooking	Central	Central		Central		Central	
Energy Efficient Items	None	None		None		None	
Garage/Carport	Open Parking	2 Car Garage	-7,500	2 Car Garage	-7,500	2 Car Garage	-7,500
Porch/Patio/Deck	Porches	Porches		Porches		Porches	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -13,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -3,800		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -7,400	
Adjusted Sale Price of Comparables		Net Adj. 10.2 % Gross Adj. 12.9 % \$ 119,000		Net Adj. 2.9 % Gross Adj. 14.3 % \$ 126,200		Net Adj. 6.4 % Gross Adj. 10.9 % \$ 108,600	
<input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. Data Source(s) MLS and Tax Records My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. Data Source(s) MLS and Tax records Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).							
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3			
Date of Prior Sale/Transfer	None	No previous sale	No previous sale	No previous sale			
Price of Prior Sale/Transfer	N/A	during past year.	during past year.	during past year.			
Data Source(s)	Tax Records	Tax Records.	Tax Records.	Tax Records.			
Effective Date of Data Source(s)	Date of appraisal	Date of appraisal	Date of appraisal	Date of appraisal			
Analysis of prior sale or transfer history of the subject property and comparable sales None							
Summary of Sales Comparison Approach SEE ATTACHED ADDENDUM FOR COMMENTS REGARDING APPRAISAL REPORT. The comparable sales used in the report were felt to most accurately reflect the current market in the area.							
Indicated Value by Sales Comparison Approach \$ 119,000							
Indicated Value by: Sales Comparison Approach \$ 119,000 Cost Approach (if developed) \$ Income Approach (if developed) \$							
The Sales Comparison Approach is considered the most reliable method of estimating value since it reflects interactions between buyers and sellers in the marketplace.							
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:							
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 119,000, as of 04/14/2014, which is the date of inspection and the effective date of this appraisal.							

SALES COMPARISON APPROACH

RECONCILIATION

# Uniform Residential Appraisal Report

File # 108r14

See attached sheet

ADDITIONAL COMMENTS

### 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) The Cost Approach was not considered applicable in this report.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....	= \$
Source of cost data	DWELLING Sq.Ft. @ \$ .....	= \$
Quality rating from cost service Effective date of cost data	Sq.Ft. @ \$ .....	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	.....	= \$
	Garage/Carport Sq.Ft. @ \$ .....	= \$
	Total Estimate of Cost-New .....	= \$
	Less Physical Functional External	
	Depreciation .....	= \$( )
	Depreciated Cost of Improvements .....	= \$
	*As-is* Value of Site Improvements .....	= \$
Estimated Remaining Economic Life (HUD and VA only) Years	INDICATED VALUE BY COST APPROACH .....	= \$

### INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

### PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)?  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 Homeowners' Association?  Yes  No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

## Uniform Residential Appraisal Report

File # 108r14

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

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

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

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

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

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

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

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

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

## Uniform Residential Appraisal Report

File # 108r14

**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.

# Uniform Residential Appraisal Report

File # 108r14

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.

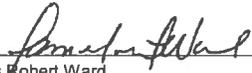
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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   
 Name James Robert Ward  
 Company Name Ward Appraisal Services  
 Company Address 1707 Romeria Drive, Austin, TX 78757  
 Telephone Number (512) 452-7305  
 Email Address bobward@wardtopia.com  
 Date of Signature and Report 04/15/2014  
 Effective Date of Appraisal 04/14/2014  
 State Certification # 1321560  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State TX  
 Expiration Date of Certification or License 11/30/2015

ADDRESS OF PROPERTY APPRAISED  
6100 Sandshof Dr  
Austin, TX 78724  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 119,000  
 LENDER/CLIENT  
 Name \_\_\_\_\_  
 Company Name Austin Habitat for Humanity  
 Company Address 310 Comal Street, Suite 100, Austin, TX 78702  
 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 \_\_\_\_\_

# Market Conditions Addendum to the Appraisal Report

File No. 108r14

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 **6100 Sandshof Dr** City **Austin** State **TX** ZIP Code **78724**  
 Borrower **Inocencia Flores**

**Instructions:** The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	43	14	17	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	7.17	4.67	5.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	74	36	38	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	10.3	7.7	6.7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	99,000	98,250	102,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	12	12	7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	99,000	102,450	115,975	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	16.5	34.5	13.5	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100	95.9	87.9	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent?  Yes  No

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions appear to be consistent with market sellers offering to pay approximately 3-4% of the buyer's costs. This does not appear to be increasing or decreasing at the present. No adjustments are indicated.

Are foreclosure sales (REO sales) a factor in the market?  Yes  No If yes, explain (including the trends in listings and sales of foreclosed properties).  
 There are foreclosures in the area but they do not appear to have a negative impact on the market, except for keeping prices stable.

Cite data sources for above information. **MLS, Federal Housing Finance Agency, News Reports**

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 of the above data indicates that the area market is in a period of stability. This is confirmed by data from the Federal Housing Finance Agency that places Texas in a slightly positive market category overall. The number of foreclosures serve as a break on housing prices which have been at a steady appreciation rate over the past few years. The overall market appears to be stable. Data used in the analysis is from the MLS focused on the subject's immediate neighborhood and considered homes similar in age, location and size. \*\* It should be recognized that the number of listings on page 2 of the report will not be the same as that on the 1004mc form. The 1004mc form measures listings for the past 3 months while page 2 reflects current listings. Some of the listings on the 1004mc form will have closed or expired or been withdrawn.

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)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

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

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

Signature	Signature
Appraiser Name <b>James Robert Ward</b>	Supervisory Appraiser Name
Company Name <b>Ward Appraisal Services</b>	Company Name
Company Address <b>1707 Romeria Drive, Austin, TX 78757</b>	Company Address
State License/Certification # <b>1321560</b> State <b>TX</b>	State License/Certification # State
Email Address <b>bobward@wardtopia.com</b>	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

## Supplemental Addendum

File No. 108r14

Borrower/Client	Inocencia Flores				
Property Address	6100 Sandshof Dr				
City	Austin	County	Travis	State	TX Zip Code 78724
Lender	Austin Habitat for Humanity				

**COMMENTS ON SALES COMPARISON APPROACH:**

The subject is a one story single family residence with hardieplank exterior walls and a composition shingle roof on a concrete slab foundation. The improvements contain approximately 1,092 square feet of living area with concrete flooring and drywall wall coverings. Exterior features include a front entry porch. The lack of a garage is not atypical for the area and is not felt to adversely affect marketability. The subject is new construction and is functional, marketable, and in conformity with its surroundings.

The comparable sales, drawn from the subject's immediate and general neighborhood, were adjusted accordingly for dissimilar features and were felt to most accurately reflect the current market in the area.

**ADJUSTMENTS:**

AGE: All sales were adjusted for age related depreciation.

ROOM COUNT: All sales were adjusted accordingly for differences in the number of bathrooms available.

SIZE OF IMPROVEMENTS: Sales #1 and #2 were adjusted for size differences.

PARKING: All sales were adjusted for parking facilities.

The comparable sales used in the report were all confirmed and closed. Each sale was considered and received equal weight in my conclusions. After adjusting the comparable sales for all of the factors stated above, they form a value range of \$108,600 to \$126,200 which translates into a per square foot range of \$99.45 to \$115.57. The estimated value of the subject property is \$119,000, or \$108.97 per square foot which is considered appropriate due to the subject's size and amenity package. All of the sales, when adjusted, indicate a limited range of value for the subject. It is my opinion that the estimated market value of the report is well supported by the Sales Comparison Analysis presented in this report.

**FIRREA/USPAP ADDENDUM:****SCOPE:**

The scope of this appraisal was to examine the interior and exterior of the subject (except in the case of new construction where builder's plans and specifications were utilized) and analyze those market forces impacting the value. Site dimensions were obtained from a plat map obtained from county records. Pertinent market data was collected and analyzed in such a manner that conforms with ordinary appraisal standards prevalent within the industry. MLS sales were researched within the defined sub-market area (neighborhood) of the subject. The final estimate of value stated in this report is the Market Value as defined by the Uniform Standards of Professional Appraisal Practice.

**HISTORY OF PROPERTY:**

According to MLS there has been no other listing or sales activity for the subject during the previous 3 years.

**EXPOSURE TIME/MARKETING TIME:**

The estimated marketing time is based on an observation of the exposure time of MLS sales and listings within the subject area. It is assumed that the subject is competitively priced and competently marketed.

**PERSONALTY ( non-realty) TRANSFERS:**

The appraiser is not aware of any non-realty items that were transferred that would impact the value as delineated in this report.

**ADDITIONAL COMMENTS:**

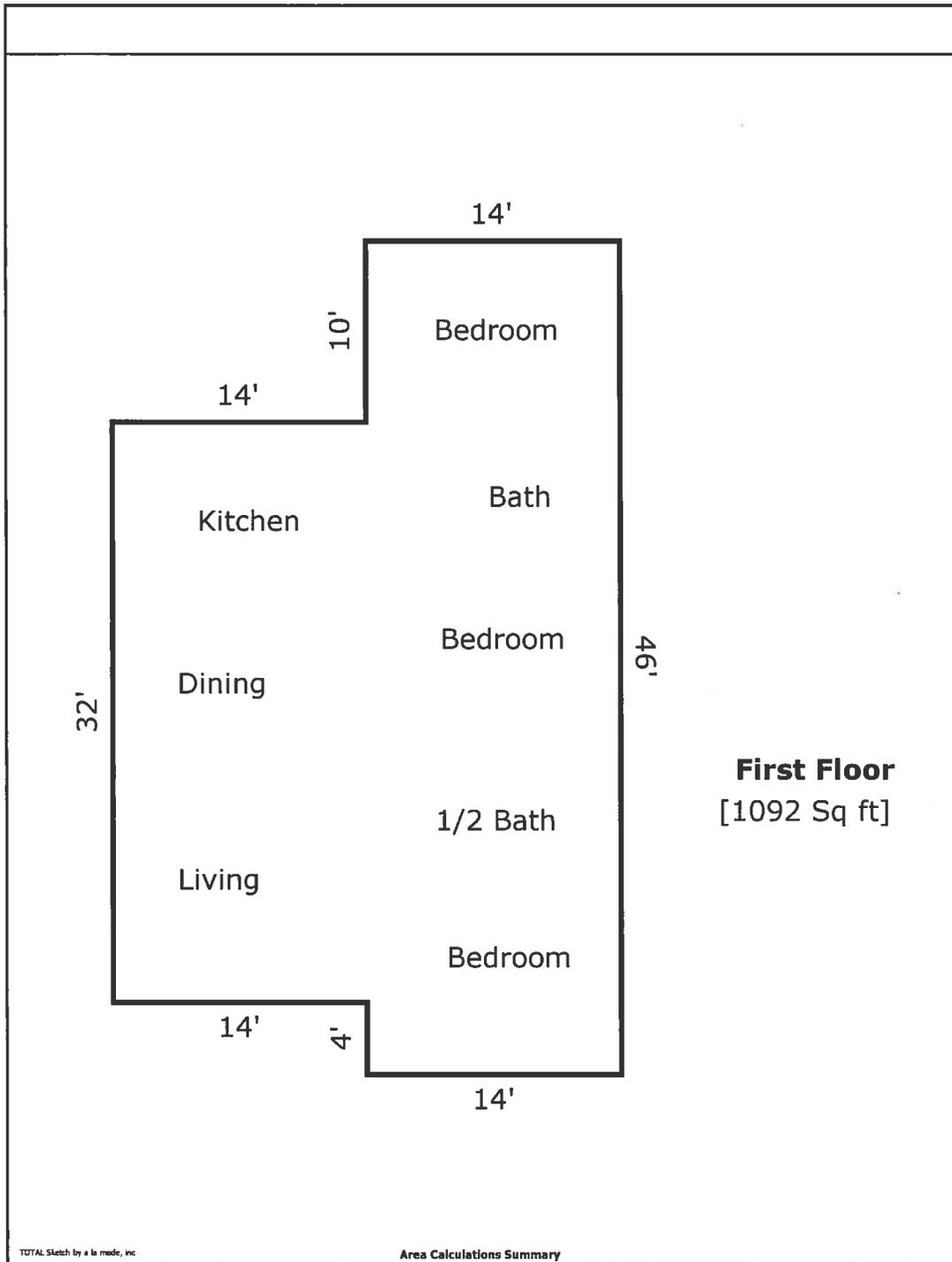
The appraiser's engagement and/or compensation in this assignment was not contingent upon developing or reporting predetermined results, nor from directions by the client regarding the attainment of a stipulated conclusion, nor the occurrence of a subsequent event directly related to the intended use of this report.

The appraisal should not be considered a report on the physical items that are a part of the property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or condition), it should be clearly understood that this information is only to be used as a general guide of property valuation, and is not to be used as a complete or detailed physical inspection report. The appraiser is not qualified to render an opinion in these areas. If any interested party is concerned about the existence, condition, or adequacy of any particular item, I/we strongly recommend that a home inspector, licensed by the Texas Real Estate Commission, be retained for a detailed inspection.

This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's work file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

### Building Sketch

Borrower/Client	Inocencia Flores		
Property Address	6100 Sandshof Dr		
City	Austin	County	Travis
		State	TX
		Zip Code	78724
Lender	Austin Habitat for Humanity		



**First Floor**  
[1092 Sq ft]

<small>TOTAL Sketch by a la mode, inc</small>		<b>Area Calculations Summary</b>	
<b>Living Area</b>		<b>Calculation Details</b>	
First Floor	1092 Sq ft		46 × 14 = 644 32 × 14 = 448
<b>Total Living Area (Rounded):</b>	<b>1092 Sq ft</b>		

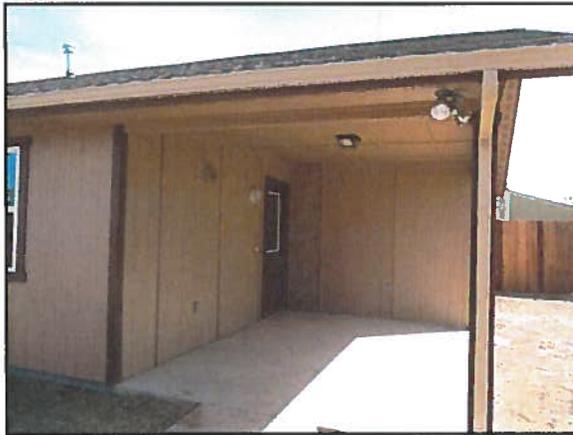
### Subject Photo Page

Borrower/Client	Inocencia Flores			
Property Address	6100 Sandshof Dr			
City	Austin	County	Travis	State TX Zip Code 78724
Lender	Austin Habitat for Humanity			



#### Subject Front

6100 Sandshof Dr  
Sales Price 110,000  
Gross Living Area 1,092  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 1.5  
Location Sendero Hills  
View Typical  
Site .13 acre +/-  
Quality Average  
Age New



#### Rear



#### Street

## Comparable Photo Page

Borrower/Client	Inocencia Flores				
Property Address	6100 Sandshof Dr				
City	Austin	County	Travis	State	TX Zip Code 78724
Lender	Austin Habitat for Humanity				



### Comparable 1

7304 Gunnison Pass	
Prox. to Subject	1.19 miles N
Sale Price	132,500
Gross Living Area	1,268
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Las Cimas
View	Typical
Site	.20 acre
Quality	Average
Age	9 years



### Comparable 2

5805 Boulder Creek	
Prox. to Subject	0.86 miles NW
Sale Price	130,000
Gross Living Area	1,133
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Las Cimas
View	Typical
Site	.19 acres
Quality	Average
Age	37 years

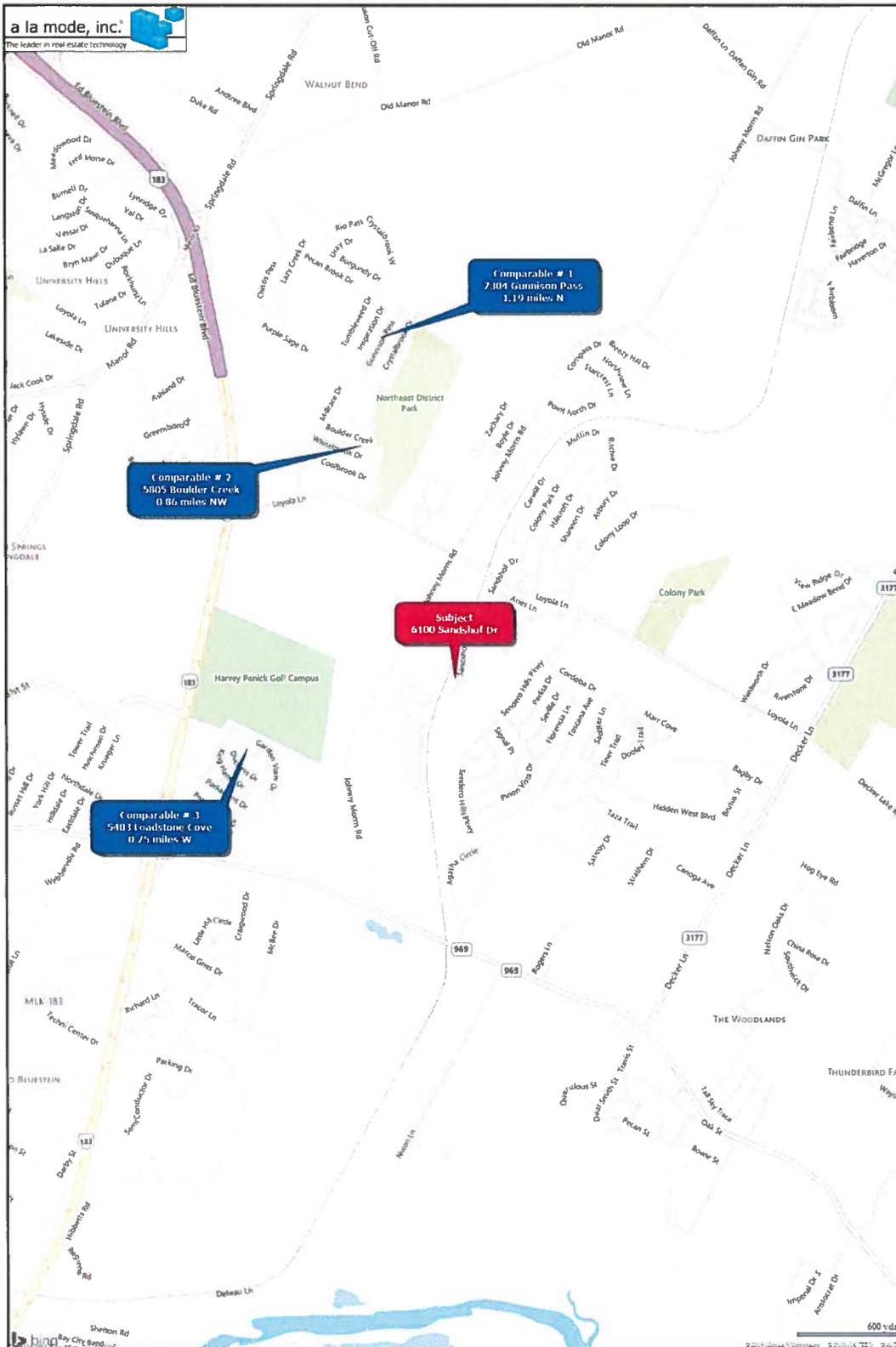


### Comparable 3

5403 Loadstone Cove	
Prox. to Subject	0.75 miles W
Sale Price	116,000
Gross Living Area	1,096
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Heritage Park
View	Typical
Site	.19 acre
Quality	Average
Age	13 years

### Location Map

Borrower/Cient	Inocencia Flores		
Property Address	6100 Sandshof Dr		
City	Austin	County	Travis
Lender	Austin Habitat for Humanity	State	TX
		Zip Code	78724



# Appraisal License

You may wish to laminate the pocket identification card to preserve it.

JAMES ROBERT WARD  
1707 ROMERIA  
AUSTIN, TX 78757

The person named on the reverse is licensed by the Texas Appraiser Licensing and Certification Board.

Inquiry as to the status of this license may be made to:

Texas Appraiser Licensing and Certification Board  
P.O. Box 12188  
Austin, Tx 78711-2188  
www.talcb.texas.gov  
(512) 936-3001  
Fax: (512) 936-3899

**Texas Appraiser Licensing and Certification Board**  
P.O. Box 12188 Austin, Texas 78711-2188

**Certified Residential Real Estate Appraiser**

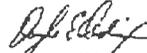
Number#: TX 1321560 R

Issued: 11/07/2013

Expires: 11/30/2015

Appraiser: JAMES ROBERT WARD

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified Residential Real Estate Appraiser.

  
Douglas E. Oldmixon  
Commissioner

## Texas Appraiser Licensing and Certification Board

P.O. Box 12188 Austin, Texas 78711-2188

**Certified Residential Real Estate Appraiser**

Number: TX 1321560 R

Issued: 11/07/2013

Expires: 11/30/2015

Appraiser: JAMES ROBERT WARD

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified Residential Real Estate Appraiser.

  
Douglas E. Oldmixon  
Commissioner



# Uniform Residential Appraisal Report

File # 112r14

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	6809 Ali Cv	City	Austin	State	TX	Zip Code	78724				
	Borrower	Roxanne White	Owner of Public Record	Austin Habitat for Humanity	County	Travis						
	Legal Description	Lot 26, Block C, Sendero Hills, Phase 4										
	Assessor's Parcel #	0217331853	Tax Year	2013	R.E. Taxes \$	3,014						
	Neighborhood Name	Sendero Hills	Map Reference	587 B	Census Tract	0022.08						
	Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	0.00	<input type="checkbox"/> PUD HOA \$	<input type="checkbox"/> per year <input type="checkbox"/> per month						
	Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)										
	Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Determine Market Value										
	Lender/Client	Austin Habitat for Humanity Address 310 Comal Street, Suite 100, Austin, TX 78702										
	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No											
Report data source(s) used, offering price(s), and date(s). MLS, tax records.												
CONTRACT	I <input checked="" type="checkbox"/> did <input type="checkbox"/> 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 appears typical for the market.											
	Contract Price \$ 105,000 Date of Contract 01/30/2013 Is the property seller the owner of public record? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) Tax records.											
	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, report the total dollar amount and describe the items to be paid.											
NEIGHBORHOOD	<b>Note: Race and the racial composition of the neighborhood are not appraisal factors.</b>											
	<b>Neighborhood Characteristics</b>			<b>One-Unit Housing Trends</b>			<b>One-Unit Housing</b>		<b>Present Land Use %</b>			
	Location	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %				
	Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %				
	Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	50	Low	0	Multi-Family	10 %			
	Neighborhood Boundaries	HWY 290 to the north, IH 35 to the west, FM 973 to the east, and 51st St. to the south. The Austin ISD serves the area.			200	High	100	Commercial	10 %			
	Neighborhood Description	Subject located in a residential neighborhood in northeast Austin characterized by medium sized homes maintained in average to good condition. Access to employment, major arterial routes, shopping, schools and amenities is average. Employment stability and appeal to market is average for the Austin market. There were no adverse conditions noted to exist.										
	Market Conditions (including support for the above conclusions)	Property values in the defined area are generally stable with supply and demand in balance. Marketing times typically range from 0 to 3 months which indicates a stable market. Financing is available through Conventional, FHA and VA loans at 3-8% interest with sellers paying 0-4 points.										
	Dimensions	See Survey	Area	.12 acre +/-	Shape	Generally Rectangular	View	Typical				
	Specific Zoning Classification	SF-4A Zoning Description Single Family Residential										
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)											
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe												
SITE	Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private				
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>				
	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	<input type="checkbox"/>	<input type="checkbox"/>				
	FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone	X	FEMA Map #	48453C0470H	FEMA Map Date	09/26/2008			
	Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe												
There were no adverse easements or encroachments noted. Typical landscaping.												
IMPROVEMENTS	<b>General Description</b>		<b>Foundation</b>		<b>Exterior Description</b>		<b>materials/condition</b>		<b>Interior</b>		<b>materials/condition</b>	
	Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete Slab/new	Floors	StndCon,Vynl/new					
	# of Stories	1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Hardieplank/new	Walls	Drywall/New					
	Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	N/A sq.ft.	Roof Surface	CompShing/new	Trim/Finish	Pnt Wd/New				
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish	N/A %		Gutters & Downspouts	Aluminum/new	Bath Floor	StainedConc/new				
	Design (Style)	1 story	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Aluminum/new	Bath Wainscot	Fiberglass/New					
	Year Built	2014	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage	<input checked="" type="checkbox"/> None					
	Effective Age (Yrs)	New	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Screens/new	Driveway	# of Cars					
	Attic	<input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) #	Driveway Surface	Concrete					
	<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel Gas	Fireplace(s) #	<input checked="" type="checkbox"/> Fence Wood	Garage	# of Cars					
	<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Covd.	<input checked="" type="checkbox"/> Porch Covered	Carport	# of Cars						
	<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool	<input type="checkbox"/> Other	Att.	Det.	Built-in					
	Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)											
	Finished area above grade contains: 6 Rooms 2 Bedrooms 1.0 Bath(s) 920 Square Feet of Gross Living Area Above Grade											
	Additional features (special energy efficient items, etc.). Covered front porch, patio											
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject is new construction and is functional, marketable and in conformity with its surroundings. There were no adverse external conditions noted during the site visit.												
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe												
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe												

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There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 100,000 to \$ 150,000		There are 74 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 85,000 to \$ 150,000	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address	6809 Ali Cv Austin, TX 78724	7304 Gunnison Pass Austin, TX 78724	5805 Boulder Creek Austin, TX 78724
Proximity to Subject		1.23 miles N	0.90 miles NW
Sale Price	\$ 105,000	\$ 132,500	\$ 130,000
Sale Price/Gross Liv. Area	\$ 114.13 sq.ft.	\$ 104.50 sq.ft.	\$ 114.74 sq.ft.
Data Source(s)		MLS/Tax/Agent	MLS/Tax/Agent
Verification Source(s)		MLS #5859820	MLS #7842718
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		Conventional	
Concessions		None	
Date of Sale/Time		09/13, 17 dom	
Location	Sendero Hills	Las Cimas	
Leasehold/Fee Simple	Fee Simple	Fee Simple	
Site	.12 acre +/-	.20 acre	
View	Typical	Typical	
Design (Style)	1 story	1 story	
Quality of Construction	Average	Average	
Actual Age	New	9 years	+1,800
Condition	Average	Average	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	
Room Count	6 2 1.0	6 3 2.0	-5,000
Gross Living Area	920 sq.ft.	1,268 sq.ft.	-10,400
Basement & Finished Rooms Below Grade	N/A	N/A	
Functional Utility	Average	Average	
Heating/Cooling	Central	Central	
Energy Efficient Items	None	None	
Garage/Carport	Open Parking	2 Car Garage	-7,500
Porch/Patio/Deck	Porches	Porches	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -21,100	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -11,500
Adjusted Sale Price of Comparables		Net Adj. 15.9% Gross Adj. 18.6% \$ 111,400	Net Adj. 8.8% Gross Adj. 20.2% \$ 118,500
<input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain			
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. Data Source(s) MLS and Tax Records My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. Data Source(s) MLS and Tax records Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).			
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2
Date of Prior Sale/Transfer	None	No previous sale	No previous sale
Price of Prior Sale/Transfer	N/A	during past year.	during past year.
Data Source(s)	Tax Records	Tax Records.	Tax Records.
Effective Date of Data Source(s)	Date of appraisal	Date of appraisal	Date of appraisal
Analysis of prior sale or transfer history of the subject property and comparable sales None			
Summary of Sales Comparison Approach SEE ATTACHED ADDENDUM FOR COMMENTS REGARDING APPRAISAL REPORT. The comparable sales used in the report were felt to most accurately reflect the current market in the area.			
Indicated Value by Sales Comparison Approach \$ 111,500			
Indicated Value by: Sales Comparison Approach \$ 111,500 Cost Approach (if developed) \$ Income Approach (if developed) \$			
The Sales Comparison Approach is considered the most reliable method of estimating value since it reflects interactions between buyers and sellers in the marketplace.			
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:			
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 111,500, as of 04/14/2014, which is the date of inspection and the effective date of this appraisal.			

SALES COMPARISON APPROACH

RECONCILIATION



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

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

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

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

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

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

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

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

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

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

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

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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.

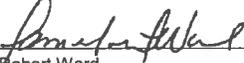
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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   
 Name James Robert Ward  
 Company Name Ward Appraisal Services  
 Company Address 1707 Romeria Drive, Austin, TX 78757  
 Telephone Number (512) 452-7305  
 Email Address bobward@wardtopia.com  
 Date of Signature and Report 04/15/2014  
 Effective Date of Appraisal 04/14/2014  
 State Certification # 1321560  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State TX  
 Expiration Date of Certification or License 11/30/2015

ADDRESS OF PROPERTY APPRAISED  
6809 Ali Cv  
Austin, TX 78724  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 111,500  
 LENDER/CLIENT  
 Name \_\_\_\_\_  
 Company Name Austin Habitat for Humanity  
 Company Address 310 Comal Street, Suite 100, Austin, TX 78702  
 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

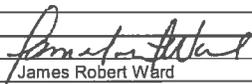
- Did not inspect subject property  
 Did inspect exterior of subject property from street  
 Date of Inspection \_\_\_\_\_  
 Did inspect interior and exterior of subject property  
 Date of Inspection \_\_\_\_\_

## COMPARABLE SALES

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

## Market Conditions Addendum to the Appraisal Report

File No. 112r14

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		6809 Ali Cv	City Austin	State TX	ZIP Code 78724	
Borrower <b>Roxanne White</b>						
<b>Instructions:</b> 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.						
<b>Inventory Analysis</b>						
	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	43	14	17	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	7.17	4.67	5.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	74	36	38	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	10.3	7.7	6.7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
<b>Median Sale &amp; List Price, DOM, Sale/List %</b>						
	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	99,000	98,250	102,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	12	12	7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	99,000	102,450	115,975	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	16.5	34.5	13.5	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100	95.9	87.9	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No						
Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions appear to be consistent with market sellers offering to pay approximately 3-4% of the buyer's costs. This does not appear to be increasing or decreasing at the present. No adjustments are indicated.						
Are foreclosure sales (REO sales) a factor in the market? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, explain (including the trends in listings and sales of foreclosed properties).						
There are foreclosures in the area but they do not appear to have a negative impact on the market, except for keeping prices stable.						
Cite data sources for above information. MLS, Federal Housing Finance Agency, News Reports						
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 of the above data indicates that the area market is in a period of stability. This is confirmed by data from the Federal Housing Finance Agency that places Texas in a slightly positive market category overall. The number of foreclosures serve as a break on housing prices which have been at a steady appreciation rate over the past few years. The overall market appears to be stable. Data used in the analysis is from the MLS focused on the subject's immediate neighborhood and considered homes similar in age, location and size. ** It should be recognized that the number of listings on page 2 of the report will not be the same as that on the 1004mc form. The 1004mc form measures listings for the past 3 months while page 2 reflects current listings. Some of the listings on the 1004mc form will have closed or expired or been withdrawn.						
<b>CONDO/CO-OP PROJECTS</b>						
If the subject is a unit in a condominium or cooperative project, complete the following: <span style="float: right;">Project Name:</span>						
<b>Subject Project Data</b>						
	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Are foreclosure sales (REO sales) a factor in the project? <input type="checkbox"/> Yes <input type="checkbox"/> 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.						
<b>APPRAISER</b>						
Signature 			Signature			
Appraiser Name <b>James Robert Ward</b>			Supervisory Appraiser Name			
Company Name <b>Ward Appraisal Services</b>			Company Name			
Company Address <b>1707 Romeria Drive, Austin, TX 78757</b>			Company Address			
State License/Certification # <b>1321560</b> State <b>TX</b>			State License/Certification # State			
Email Address <b>bobward@wardtopia.com</b>			Email Address			

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

## Supplemental Addendum

File No. 112r14

Borrower/Client	Roxanne White		
Property Address	6809 Ali Cv		
City	Austin	County	Travis
		State	TX
		Zip Code	78724
Lender	Austin Habitat for Humanity		

**COMMENTS ON SALES COMPARISON APPROACH:**

The subject is a one story single family residence with hardieplank exterior walls and a composition shingle roof on a concrete slab foundation. The improvements contain approximately 920 square feet of living area with concrete flooring and drywall wall coverings. Exterior features include a front entry porch. The lack of a garage is not atypical for the area and is not felt to adversely affect marketability. The subject is new construction and is functional, marketable, and in conformity with its surroundings.

The comparable sales, drawn from the subject's immediate and general neighborhood, were adjusted accordingly for dissimilar features and were felt to most accurately reflect the current market in the area.

**ADJUSTMENTS:**

AGE: All sales were adjusted for age related depreciation.

ROOM COUNT: All sales were adjusted accordingly for differences in the number of bathrooms available.

SIZE OF IMPROVEMENTS: All sales were adjusted for size differences.

PARKING: All sales were adjusted for parking facilities.

The comparable sales used in the report were all confirmed and closed. Each sale was considered and received equal weight in my conclusions. After adjusting the comparable sales for all of the factors stated above, they form a value range of \$100,800 to \$118,500 which translates into a per square foot range of \$109.57 to \$128.80. The estimated value of the subject property is \$111,500, or \$121.20 per square foot which is considered appropriate due to the subject's size and amenity package. All of the sales, when adjusted, indicate a limited range of value for the subject. It is my opinion that the estimated market value of the report is well supported by the Sales Comparison Analysis presented in this report.

**FIRREA/USPAP ADDENDUM:****SCOPE:**

The scope of this appraisal was to examine the interior and exterior of the subject (except in the case of new construction where builder's plans and specifications were utilized) and analyze those market forces impacting the value. Site dimensions were obtained from a plat map obtained from county records. Pertinent market data was collected and analyzed in such a manner that conforms with ordinary appraisal standards prevalent within the industry. MLS sales were researched within the defined sub-market area (neighborhood) of the subject. The final estimate of value stated in this report is the Market Value as defined by the Uniform Standards of Professional Appraisal Practice.

**HISTORY OF PROPERTY:**

According to MLS there has been no other listing or sales activity for the subject during the previous 3 years.

**EXPOSURE TIME/MARKETING TIME:**

The estimated marketing time is based on an observation of the exposure time of MLS sales and listings within the subject area. It is assumed that the subject is competitively priced and competently marketed.

**PERSONALTY ( non-realty) TRANSFERS:**

The appraiser is not aware of any non-realty items that were transferred that would impact the value as delineated in this report.

**ADDITIONAL COMMENTS:**

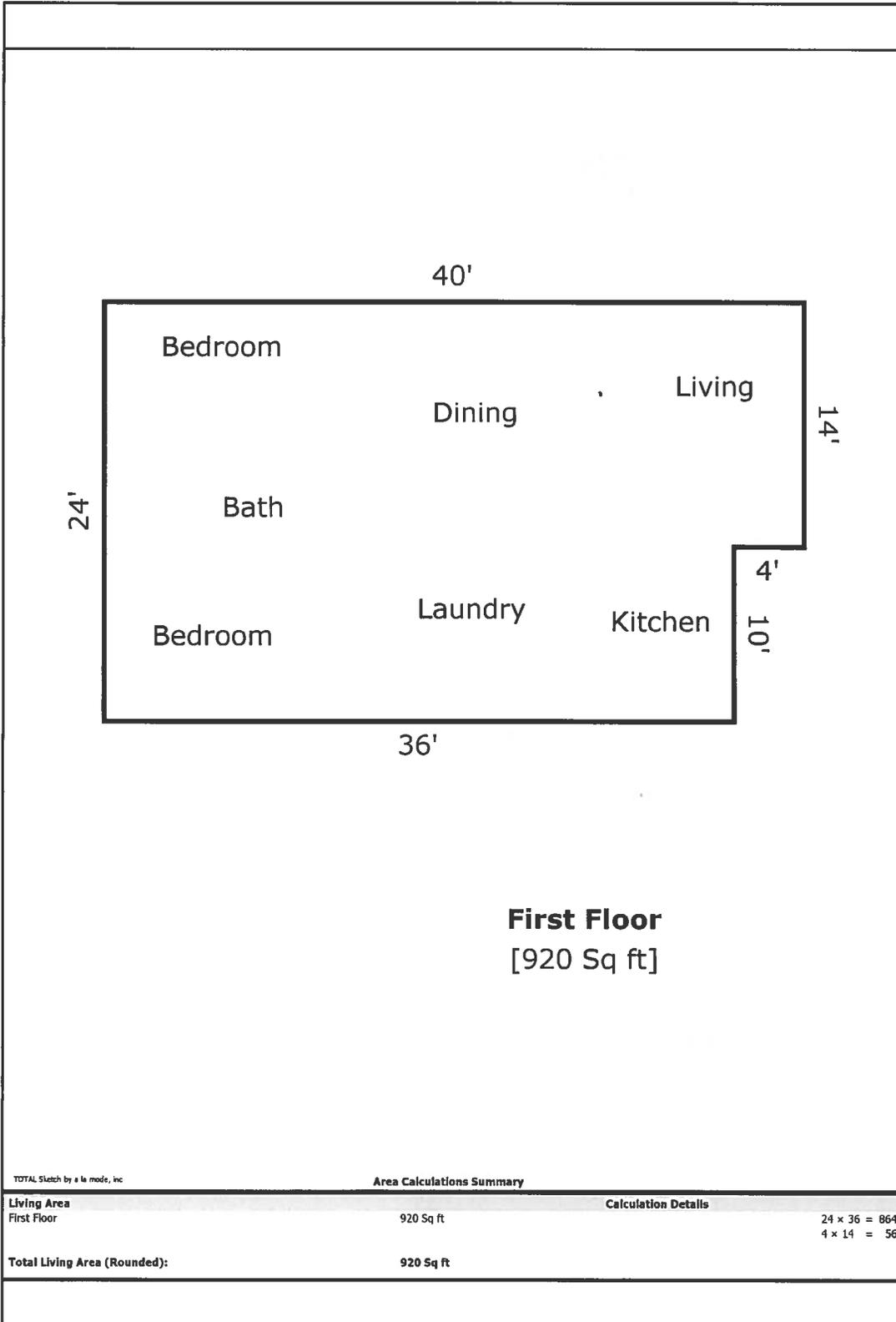
The appraiser's engagement and/or compensation in this assignment was not contingent upon developing or reporting predetermined results, nor from directions by the client regarding the attainment of a stipulated conclusion, nor the occurrence of a subsequent event directly related to the intended use of this report.

The appraisal should not be considered a report on the physical items that are a part of the property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or condition), it should be clearly understood that this information is only to be used as a general guide of property valuation, and is not to be used as a complete or detailed physical inspection report. The appraiser is not qualified to render an opinion in these areas. If any interested party is concerned about the existence, condition, or adequacy of any particular item, I/we strongly recommend that a home inspector, licensed by the Texas Real Estate Commission, be retained for a detailed inspection.

This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's work file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

### Building Sketch

Borrower/Client	Roxanne White			
Property Address	6809 Ali Cv			
City	Austin	County	Travis	State TX Zip Code 78724
Lender	Austin Habitat for Humanity			



## Subject Photo Page

Borrower/Client	Roxanne White		
Property Address	6809 Ali Cv		
City	Austin	County	Travis
		Slate	TX
		Zip Code	78724
Lender	Austin Habitat for Humanity		



## Subject Front

6809 Ali Cv	
Sales Price	105,000
Gross Living Area	920
Total Rooms	6
Total Bedrooms	2
Total Bathrooms	1.0
Location	Sendero Hills
View	Typical
Site	.12 acre +/-
Quality	Average
Age	New



## Rear



## Street

## Comparable Photo Page

Borrower/Client	Roxanne White				
Property Address	6809 All Cv				
City	Austin	County	Travis	State	TX
Zip Code	78724				
Lender	Austin Habitat for Humanity				



### Comparable 1

7304 Gunnison Pass	
Prox. to Subject	1.23 miles N
Sale Price	132,500
Gross Living Area	1,268
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Las Cimas
View	Typical
Site	.20 acre
Quality	Average
Age	9 years



### Comparable 2

5805 Boulder Creek	
Prox. to Subject	0.90 miles NW
Sale Price	130,000
Gross Living Area	1,133
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Las Cimas
View	Typical
Site	.19 acres
Quality	Average
Age	37 years

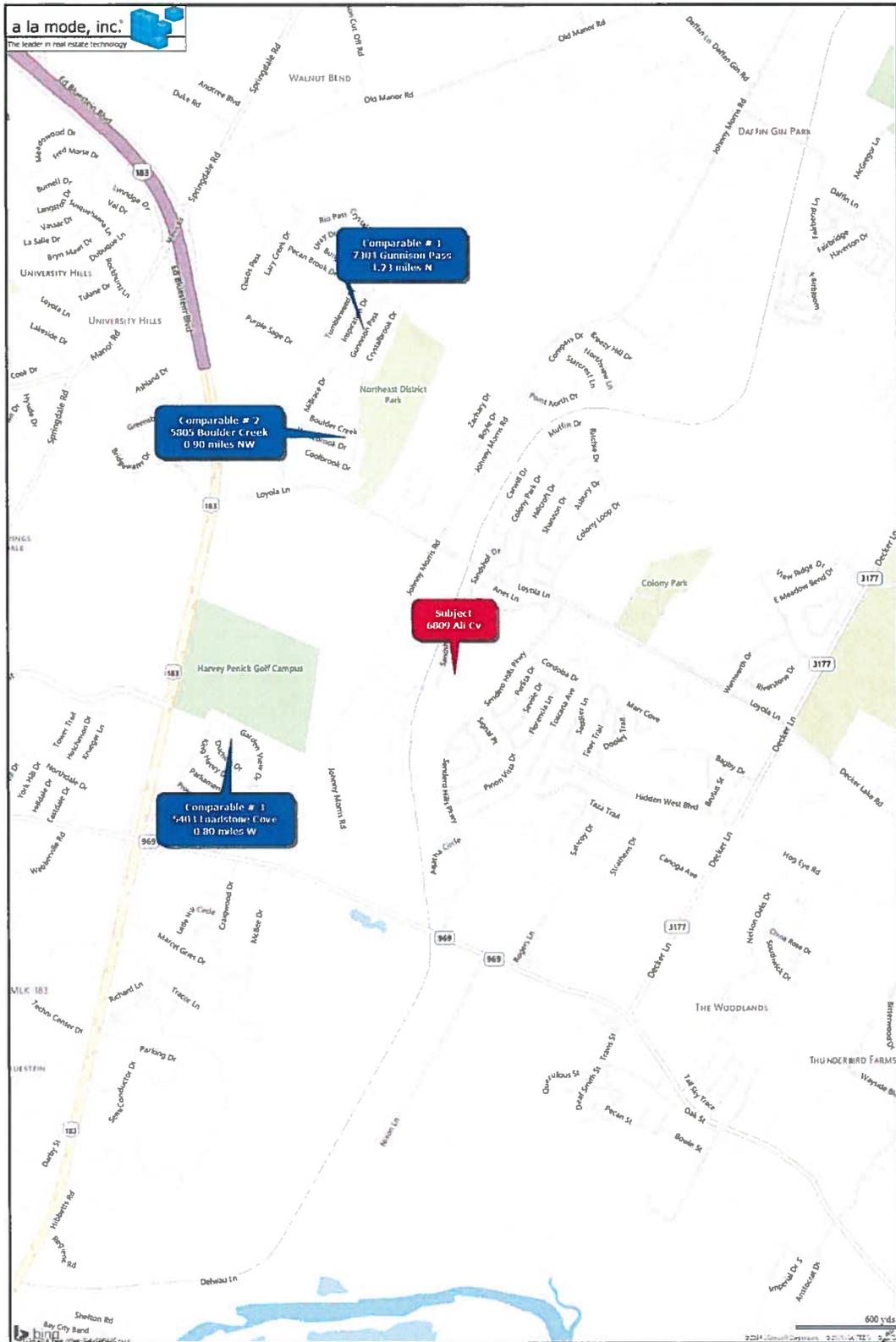


### Comparable 3

5403 Loadstone Cove	
Prox. to Subject	0.80 miles W
Sale Price	116,000
Gross Living Area	1,096
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Heritage Park
View	Typical
Site	.19 acre
Quality	Average
Age	13 years

### Location Map

Borrower/Client	Roxanne White		
Property Address	6809 Ali Cv		
City	Austin	County	Travis
		State	TX
		Zip Code	78724
Lender	Austin Habitat for Humanity		



# Appraisal License

You may wish to laminate the pocket identification card to preserve it.

JAMES ROBERT WARD  
1707 ROMERIA  
AUSTIN, TX 78757

The person named on the reverse is licensed by the Texas Appraiser Licensing and Certification Board.

Inquiry as to the status of this license may be made to:

Texas Appraiser Licensing and Certification Board  
P.O. Box 12188  
Austin, Tx 78711-2188  
www.talcb.texas.gov  
(512) 936-3001  
Fax:(512) 936-3899

**Texas Appraiser Licensing and Certification Board**  
P.O. Box 12188 Austin, Texas 78711-2188

**Certified Residential Real Estate Appraiser**

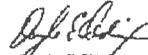
Number: TX 1321560 R

Issued: 11/07/2013

Expires: 11/30/2015

Appraiser: JAMES ROBERT WARD

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified Residential Real Estate Appraiser.

  
Douglas E. Oldmixon  
Commissioner

**Texas Appraiser Licensing and Certification Board**

P.O. Box 12188 Austin, Texas 78711-2188

**Certified Residential Real Estate Appraiser**

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Douglas E. Oldmixon  
Commissioner





CITY OF AUSTIN

# ZONING VERIFICATION LETTER

## 1. Party Requesting Verification

Name: Andy Alarcon  
Austin Habitat for Humanity

Address: 310 Comal St., Ste.100  
Austin, Tx. 78702

## 2. Property Address

706 Egger St.  
Austin, Tx. 78741

## 3. Tax Parcel Identification Number

03-0516-0145

\*Also known as GEO Number (ten digit) or Property ID (six digit) by TCAD

## 4. City of Austin Grid Name

L19, L20

## 5. Current Zoning

SF-3-NP: Family Residence-Neighborhood Plan

## 6. Zoning Case Number and Ordinance \*

C14-01-0060 & Ordinance Number 010927-28

## 7. Zoning Overlays and Neighborhood Plans \*

RESIDENTIAL DESIGN STANDARDS OVERLAY  
Referenced in the Land Development Code of the City of Austin Chapter 25-2-Subchapter F

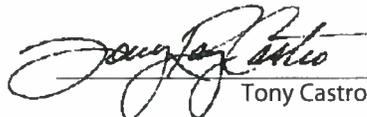
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MONTOPOLIS-NEIGHBORHOOD PLANNING AREAS  
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For questions concerning Zoning Compliance or any Development Criteria, Parking, Permitted Use, Zoning Violations, Conditional Uses, Variances, Destruction and Rebuilding, et cetera, Contact the Development Assistance Center of the City of Austin at (512) 974-6370 for a Land Use Planner Correspondence Session.

I, Tony Castro, Communications and Technology Management Department, City of Austin, Texas, do hereby certify that the information above is true and correct to the best of my ability, according to the documents filed with this office.

  
Tony Castro

Tuesday, May 22, 2012

Date



## CITY OF AUSTIN

# ZONING VERIFICATION LETTER

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Austin Habitat for Humanity

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708 Egger St.  
Austin, Tx. 78741

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03-0516-0146

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### 4. City of Austin Grid Name

L19

### 5. Current Zoning

SF-3-NP: Family Residence-Neighborhood Plan

### 6. Zoning Case Number and Ordinance \*

C14-01-0060 & Ordinance Number 010927-28

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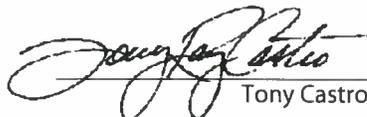
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### 4. City of Austin Grid Name

L19

### 5. Current Zoning

SF-3-NP: Family Residence-Neighborhood Plan

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C14-01-0060 & Ordinance Number 010927-28

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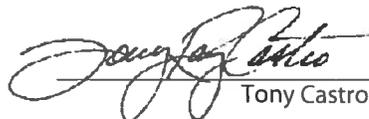
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03-0516-0148

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L19

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SF-3-NP: Family Residence-Neighborhood Plan

## 6. Zoning Case Number and Ordinance \*

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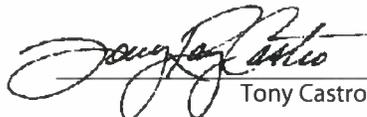
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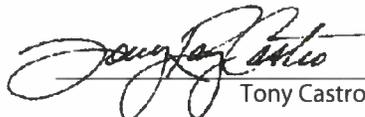
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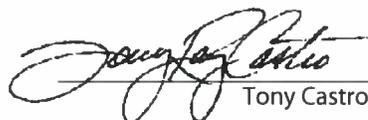
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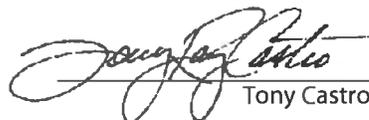
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For questions concerning Zoning Compliance or any Development Criteria, Parking, Permitted Use, Zoning Violations, Conditional Uses, Variances, Destruction and Rebuilding, et cetera, Contact the Development Assistance Center of the City of Austin at (512) 974-6370 for a Land Use Planner Correspondence Session.

I, Tony Castro, Communications and Technology Management Department, City of Austin, Texas, do hereby certify that the information above is true and correct to the best of my ability, according to the documents filed with this office.

  
Tony Castro

Tuesday, May 22, 2012

Date



## CITY OF AUSTIN

# ZONING VERIFICATION LETTER

### 1. Party Requesting Verification

Name: Andy Alarcon  
Austin Habitat for Humanity

Address: 310 Comal St., Ste.100  
Austin, Tx. 78702

### 2. Property Address

717 Egger St.  
Austin, Tx. 78741

### 3. Tax Parcel Identification Number

03-0516-0152

\*Also known as GEO Number (ten digit) or Property ID (six digit) by TCAD

### 4. City of Austin Grid Name

L19

### 5. Current Zoning

SF-3-NP: Family Residence-Neighborhood Plan

### 6. Zoning Case Number and Ordinance \*

C14-01-0060 & Ordinance Number 010927-28

### 7. Zoning Overlays and Neighborhood Plans \*

#### RESIDENTIAL DESIGN STANDARDS OVERLAY

Referenced in the Land Development Code of the City of Austin Chapter 25-2-Subchapter F

#### AIRPORT-CONTROLLED COMPATIBLE LAND USE AREA OVERLAY

Referenced in the Land Development Code of the City of Austin Chapter 25-13-41

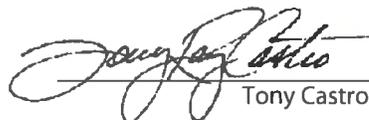
#### MONTOPOLIS-NEIGHBORHOOD PLANNING AREAS

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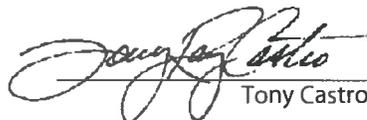
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Austin, Tx. 78741

## 3. Tax Parcel Identification Number

03-0516-0154

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## 4. City of Austin Grid Name

L19

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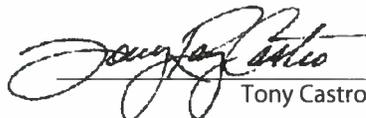
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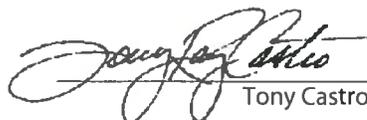
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Tony Castro

Tuesday, May 22, 2012

Date



# City of Austin

P.O. Box 1088, Austin, TX 78767  
www.cityofaustin.org/housing

## Neighborhood Housing and Community Development Office

May 16, 2012

**S.M.A.R.T. Housing Certification (id#23422)**  
**Austin Habitat for Humanity- Lee Meadows**

TO WHOM IT MAY CONCERN:

Austin Habitat for Humanity (development contact: Kelly Weiss 512-472-8788; kweiss @austinhabitat.org) is proposing to construct eleven (11) single-family units at a subdivision called Lee Meadows. Since all of the units will serve families at 60% Median Family Income (MFI) or below, the development will be eligible for 100% waiver of the fees listed in Exhibit A of the S.M.A.R.T. Housing Resolution adopted by the City Council. The expected fee waivers include, but are not limited to, the following:

Zoning Fees	Construction	Capital Recov Fees
Subdivision Fees	Inspection Fee	Mechanical Permit
Site Plan Fees	Building Plan	Plumbing Permit
	Review Fees	

**Prior to commencement of construction, the developer must:**

- ◆ Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Contact Bryan Bomer at 482-5449).

**Before a Certificate of Occupancy will be granted, the development must:**

- ◆ Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Note: this inspection is separate from any other inspections required by the City of Austin or Austin Energy).
- ◆ Pass a final inspection by NHCD to certify that Visitability standards have been met.

Please call me at 974-3154 if you need additional information.

Javier V. Delgado, Project Coordinator  
Neighborhood Housing and Community Development Office

Cc:	George Zapalac, PDRD	Deborah Fonseca, PDRD	Laurie Shaw, Cap Metro
	Maureen Meredith, PDRD	Robby McArthur, AWU	John McDonald, PDRD
	Hillary Granda, PDRD	Dan McNabb, PDRD	Chris Yanez, PARD



*What will you build?*

October 8, 2013

Kimberly Griffin  
Austin HFH  
310 Comal St., Suite 100  
Austin, TX 78702

Dear Partner,

Congratulations! We hope you are as excited as we are to present you with this Final Award letter for the Self-Help Homeownership Opportunity Program (SHOP 2010). Having met the environmental requirements on each of the proposed properties, your final award will be \$90,000 to assist in the completion of 6 units. Your award is based on an average per unit cost \$15,000. The final step before releasing funds is to execute and return the originals of the attached documents listed below.

- Sub-grant Agreement
- Promissory Note
- Corporate Certificate and Resolution
- Lobbying and Debarment Certification
- Non Construction Assurance Form
- Building and Draw Projections
- ACH deposit and ACH withdrawal

Currently, you have approval to draw up to \$90,000 for 6 units. The Sub-grant Agreement, Corporate Certificate and Resolution, and promissory note are based on your total award. The promissory note maturity date is based on your first draw being made after January 1, 2012. Your loan repayment will begin January 2014.

Attached is the property summary request for your grant. As noted in the manual, expenditures on items other than land acquisition prior to the release date are not eligible. The property ID # should be included in all correspondence including draw requests. HFH will make draws on the 1<sup>st</sup> and 15<sup>th</sup> of each month. However, we need your request 5 business days prior to the draw. The draw request schedule is attached. All funds must be disbursed by August 13, 2013 and 100% of the homes must be completed and conveyed to the homebuyers by August 31, 2013.

We would like to extend our sincere appreciation for your continued cooperation and patience throughout this process. Please notify us of any existing property budget changes by completing the enclosed Affiliate Property/Award Amendment form. If you have any questions, please contact JoNathan Daniels, SHOP Grant Officer, at extension 7692 or by e-mail at [jdaniels@habitat.org](mailto:jdaniels@habitat.org).

Thank you.

In Partnership,

A handwritten signature in blue ink, appearing to read "Christine Ta", is written over the text "In Partnership,".

Christine Ta  
SHOP Grant Manager  
HFH/HUD Grant Programs



*What will you build?*

October 8, 2013

Kimberly Griffin  
Austin HFH  
310 Comal St., Suite 100  
Austin, TX 78702

Dear Jennifer,

Congratulations! We hope you are as excited as we are to present you with this Final Award letter for the Self-Help Homeownership Opportunity Program (SHOP 2012). Upon meeting the environmental requirements on each of the proposed properties, your final award will be \$71,750 to assist in the completion of 5 units. Your award is based on an average per unit cost \$14350. The final step before releasing funds is to execute and return the originals of the attached documents listed below.

- Sub-grant Agreement
- Promissory Note
- Corporate Certificate and Resolution
- Lobbying and Debarment Certification
- Non Construction Assurance Form
- Building and Draw Projections
- ACH deposit and ACH withdrawal

Currently, you have approval to draw up to \$71750 for 5 units. The Sub-grant Agreement, Corporate Certificate and Resolution are based on your total anticipated award; however, your promissory note is based on the properties that have met the environmental requirements. As additional properties receive approval, you will be issued additional promissory notes. The promissory note maturity date is based on your first draw being made after February 1, 2013. Your loan repayment will begin July 2015.

Attached is the property summary request for your grant. You are eligible to draw funds on the properties with a release date. As noted in the manual, expenditures on items other than land acquisition prior to the release date are not eligible. The property ID # should be included in all correspondence including draw requests. HFH will make draws on the 1<sup>st</sup> and 15<sup>th</sup> of each month. However, we need your request 5 business days prior to the draw. The draw request schedule is attached. All funds must be disbursed by Aug 31, 2014 and 100% of the homes must be completed and conveyed to the homebuyers by Aug 31, 2014.

We would like to extend our sincere appreciation for your continued cooperation and patience throughout this process. Please notify us of any existing property budget changes by completing the enclosed Affiliate Property/Award Amendment form. If you have any questions, please contact JoNathan Daniels, SHOP Grant Officer, at extension 7692 or by e-mail at [jdaniels@habitat.org](mailto:jdaniels@habitat.org). Thank you.

In Partnership,

Christine Fa  
SHOP Grant Manager  
HFH/HUD Grant Programs

## ADMINISTRATIVE AGREEMENT

This Administrative Agreement, made and entered into as of June 27, 200<sup>9</sup> (the "Agreement"), by and between Austin Habitat for Humanity, Inc., a Texas nonprofit corporation ("Habitat"), and Austin Neighborhood Alliance For Habitat, Inc. a Texas nonprofit corporation (the "Neighborhood Alliance");

### WITNESSETH:

WHEREAS, Habitat and Neighborhood Alliance desire to enter into an agreement whereby Habitat will provide personnel and office facilities for the management of the administrative and business affairs of Neighborhood Alliance in accordance with the policies, practices and purposes established from time to time by the Board of Directors of Neighborhood Alliance;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements contained herein, and for other good and valuable consideration acknowledged by each party to be satisfactory and adequate, the parties hereby covenant and agree as follows:

**Section 1. Obligations of Habitat.** Habitat shall provide the personnel and office facilities necessary to carry out the following functions for Neighborhood Alliance:

- (a) Accomplish the purposes of Neighborhood Alliance in accordance with the instructions of Neighborhood Alliance's Board of Directors.
- (b) Report to Neighborhood Alliance's Board of Directors on a regular basis the status of the operations and administration of Neighborhood Alliance.
- (c) Maintain Neighborhood Alliance's financial and statistical records, reporting materials and procedures in accordance with customary standards and practices and applicable federal, state and local laws and regulations.
- (d) Submit, renew or supplement all local, state and federal applications, licenses, permits and forms necessary or appropriate for the conduct of Neighborhood Alliance's business.
- (e) Monitor and manage the accounts, books, and records of Neighborhood Alliance, including all checking and operating accounts.

- (f) Provide and maintain or arrange for the provision and maintenance of periodic financial statements for Neighborhood Alliance, along with all statistical records for Neighborhood Alliance that are reasonably determined to be necessary by Neighborhood Alliance.
- (g) Prepare all returns and reports required of Neighborhood Alliance by the Internal Revenue Service and provide all materials and information required by auditors of the Internal Revenue Service or by independent auditors of Neighborhood Alliance.
- (h) Provide such data processing and computer systems as are necessary for the efficient operation of Neighborhood Alliance.
- (i) Provide or arrange for the provision of such other services, including legal and accounting services, as are necessary for Neighborhood Alliance to comply with all applicable federal, state and local laws and regulations.
- (j) Provide such base and long distance telephone service, stationery, office supplies, photocopying and postage and delivery charges as the business of Neighborhood Alliance may reasonably require.
- (k) Unless and until advised otherwise by Neighborhood Alliance, include Neighborhood Alliance as a named insured in Habitat's liability insurance policy and the directors and officers of Neighborhood Alliance in Habitat's directors and officers liability insurance policy.

**Section 2. Obligations of Neighborhood Alliance.**

- (a) In consideration of the services to be provided by Habitat pursuant to this Agreement, Neighborhood Alliance shall reimburse Habitat for out-of-pocket expenses incurred by Habitat which are related to the business of Neighborhood Alliance.
- (b) No expenses that are outside of the regular and customary business of Neighborhood Alliance shall be incurred by Habitat on behalf of Neighborhood Alliance or be reimbursable to Habitat by Neighborhood Alliance unless such expenses are approved in advance by Neighborhood Alliance.
- (c) Examples of out-of-pocket expenses that are within the regular and customary business of Neighborhood Alliance include, but are not limited to, expenses relating to the allocable portion of the salaries and benefits of Habitat employees who are engaged in activities on behalf of Neighborhood Alliance, expenses relating to the services of independent accountants, attorneys, advisers and consultants that are related to the activities of Neighborhood Alliance and the cost of office space, office supplies, base and long distance telephone service, computer programs and software, photocopying, postage and delivery charges that may be incurred by Habitat in

connection with the business of Neighborhood Alliance or that is properly allocable to the business of Neighborhood Alliance.

- (d) The reimbursements called for under Section 2(a) may be in the form of either payments by Neighborhood Alliance to Habitat or agreed-upon allocations by Habitat to Neighborhood Alliance.
- (e) Each fiscal year during the term of this Agreement, Habitat shall submit for approval by Neighborhood Alliance's Board of Directors, a proposed budget documenting the estimated expenses to be charged to Neighborhood Alliance under this Agreement.
- (f) Payment by Neighborhood Alliance to Habitat for reimbursable expenses incurred under this Agreement shall be due within 30 days of receipt by Neighborhood Alliance of the invoice for such fees and expenses. All amounts due and unpaid for a period in excess of 30 days shall bear daily cumulative interest at the highest rate allowed by law. Such interest shall be considered a late payment charge and shall accumulate at the aforementioned rate until such amounts are paid in full.
- (g) The obligations of Neighborhood Alliance to Habitat under this Section 2 shall survive the term and/or termination of this Agreement.

**Section 3. Mutual Covenants and Agreements.**

- (a) Habitat personnel assigned to work on the management and administration of the affairs of Neighborhood Alliance pursuant to this Agreement shall remain at all times employees of Habitat, and as such shall be subject to all lawful employment policies, rules, and regulations as established from time to time by Habitat. In no circumstances shall such employees be construed to be employees of Neighborhood Alliance.
- (b) Neither party may assign this Agreement to any other person, firm or corporation without the express written consent of the other party. Unless otherwise set forth herein, this Agreement shall inure to the benefit of and be binding upon the assignees or successors in interest of the parties hereto.

**Section 4. Term and Termination.**

- (a) This Agreement shall be effective 6/27/, 200~~5~~<sup>4</sup> and, subject to Section 4(b) hereof, shall remain in effect for a period of three (3) years. This Agreement shall continue in effect from year to year thereafter unless Habitat and Neighborhood Alliance terminate the Agreement by mutual agreement in writing, or either Habitat or Neighborhood Alliance terminates the Agreement by giving 30 days written notice of such termination to the other party.

- (b) At the option of the party not in breach or default, this Agreement shall terminate:
- (i) if Neighborhood Alliance shall fail to pay any amount due to Habitat hereunder, and such failure shall continue for a period of ninety (90) days from the due date;
  - (ii) if a party breaches any other material term, condition or undertaking contained herein and fails to cure such breach within 90 days of receipt of written notice of such breach, unless the event which causes such breach cannot be reasonably cured within such 90 day period, and the breaching party commences the cure within such period and thereafter prosecutes the cure with diligence and without significant interruption until the cure is complete; or
  - (iii) if a party is declared insolvent or bankrupt or makes an assignment for the benefit of creditors.
- (c) In the event this Agreement terminates pursuant to Section 4(b) hereof, the party in breach or default shall:
- (i) forthwith surrender to the other party all rights and privileges granted the party in breach or default hereunder and immediately cease its use of, and return to the other party, all property belonging to the other party, including, without limitation, equipment, programs, manuals, forms, brochures and similar materials;
  - (ii) immediately cease and discontinue the use of any trademarks, trade names, copyrights, trade secrets, service marks or designs of the other party; and
  - (iii) immediately cease to represent that Habitat is providing services to Neighborhood Alliance.

**Section 5. Relationship of the Parties.** No partnership or any other business combination between Habitat and Neighborhood Alliance is intended to be created by this Agreement. The relationship between Habitat and Neighborhood Alliance hereunder is solely that of independent contractors. Nothing contained in this Agreement shall be construed as establishing or constituting a partnership, agency or joint venture relationship between Habitat and Neighborhood Alliance.

**Section 6. Business Alterations.** Each party hereby agrees to notify the other party:

- (a) of any changes in business procedures, operations, or guidelines which may affect the other party or its employees; and

- (b) in advance of, if possible, and in all cases not later than 10 days after, any change in the party's business organization (a "Business Alteration"). Without limitation, the following changes are deemed Business Alterations:
- (i) a change in the assumed name, if any, of the party;
  - (ii) either the merger, consolidation or liquidation of the party or a sale or disposition of substantially all of the assets of the party, or a change in ownership of the party; or
  - (iii) the initiation of any action involving the party's bankruptcy, insolvency or inability to pay its debts as they become due, regardless of whether the party has changed its business organization.

**Section 7. Notices.** All notices required or permitted to be given herein shall be deemed given if in writing and delivered by confirmed telecopy, by hand-delivery or by deposit in United States first-class mail, and properly addressed as follows, which address may be changed pursuant to this Section 7:

- (a) If to Habitat:

Austin Habitat for Humanity, Inc.  
310 Comal St., Ste 100  
Austin, Texas 78702

- (b) If to Neighborhood Alliance:

Austin Neighborhood Alliance for Habitat, Inc.  
310 Comal St., Ste 100  
Austin, Texas 78702

**Section 8. Time.** Time is of the essence with respect to this Agreement.

**Section 9. Entire Agreement; Amendment.** This Agreement contains the entire understanding between the parties with respect to the subject matter hereof, and supersedes all prior understandings relating to the subject matter hereof. No amendment, modification or waiver of this Agreement or any term hereof may be effectuated except by an instrument in writing, duly signed and executed by the parties.

**Section 10. Attorneys' Fees.** In the event either party shall retain or engage an attorney or attorneys to collect or enforce or protect its interests with respect to this Agreement, the prevailing party shall be entitled to reimbursement from the other party for all reasonable and necessary costs and expenses of such collection, enforcement or protection, including reasonable attorneys' fees.

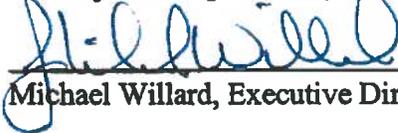
**Section 11. Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

**Section 12. Legality of Agreement.** Nothing contained herein shall require either party to take action contrary to law or to an order or regulation of any governmental authority or governmental body having apparent jurisdiction over the parties, or contrary to any permit or authorization granted to the parties.

**Section 13. Severability.** If any covenant or other provision of this Agreement is invalid, illegal or incapable of being enforced, by reason of any rule, law or public policy, all other conditions and provisions of the Agreement shall remain in full force and effect, and no covenant or provision shall be deemed dependent upon any other covenant or provision unless so expressed therein.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this Administrative Agreement in one or more counterparts (each of which shall constitute an original and all of which shall constitute the same instrument) as of the date and year first above written.

AUSTIN HABITAT FOR HUMANITY, INC.,  
a Texas nonprofit corporation ("Habitat")

By:   
Michael Willard, Executive Director

AUSTIN NEIGHBORHOOD ALLIANCE FOR  
HABITAT, INC., a Texas nonprofit corporation (the  
"Neighborhood Alliance")

By:   
Michael Willard, President

507555 000002 DALLAS 1924117.1

# Exhibit N: Good Neighbor Checklist

## City of Austin Good Neighbor Checklist

The Neighborhood Housing and Community Development Office (NHCD) offers a Good Neighbor Policy to standardize process and identify expectations for all projects funded through the City of Austin's Rental Housing Development Assistance (RHDA) and Acquisition and Development (A&D) programs. Applicants of these programs are required to prepare and begin implementing a community engagement plan, including neighborhood notification activities. The community engagement plan is required whether the application is for funding for new construction or renovation of an existing building, regardless of whether there is a change in ownership.

A successful community engagement plan leads to open, ongoing two-way communication between developers and neighbors. This requires good-faith efforts and cooperation by developers, City officials and residents. A positive, open dialogue between housing developers and neighbors can prevent misunderstandings, facilitate prompt resolution of any inadvertent misunderstandings, and provide a fair, thoughtful, dependable means of resolving differences.

The following checklist of items is required of all applicants for funding:

### (1) Preliminary Research

- Review the Neighborhood Plan (if applicable)

This project is consistent with the Montopolis Neighborhood Plan, and preserves single-family land use and zoning.

### (2) Neighborhood Notification

- Notify property owners within at least 500 feet of the site and registered neighborhood organizations with boundaries included in the proposed development site, using a written notice, letter or flyer. Requesting notification waiver based extensive public participation and review process during plan adoption. No changes in land use or zoning are required. Lee Meadows is platted and a construction permit is in place.

### (3) Pre-Application Engagement

- Contact neighborhood organizations to provide current information about the project, including any neighborhood association whose boundaries are included in the proposed development site and Neighborhood Planning Contact Team (if applicable). *(see full City of Austin Good Neighbor Guidelines for more detailed information on what kind of information may be appropriate to share)* We will contact the Neighborhood Planning Team before we begin construction.

- Appoint a Single-Point-of-Contact (SPOC) to serve as the liaison for exchanging information.  
Fiona Mazurenko, Director of Outreach & Communications, fmazurenko@austinhabitat.org

### (4) Application requirements

- Provide communications plan  
 Provide documentation showing the content of the notice, and proof of delivery  
 Provide signed copy of this checklist.

I have reviewed and completed all of the above checklist items required by the City of Austin's Good Neighbor Guidelines.

  
Signed

Kimberly Griffin  
printed name

4-25-14  
date

# Montopolis Neighborhood Plan Adopted Future Land Use Map

Adoped 09/21/2001  
Updated: 06/25/2012

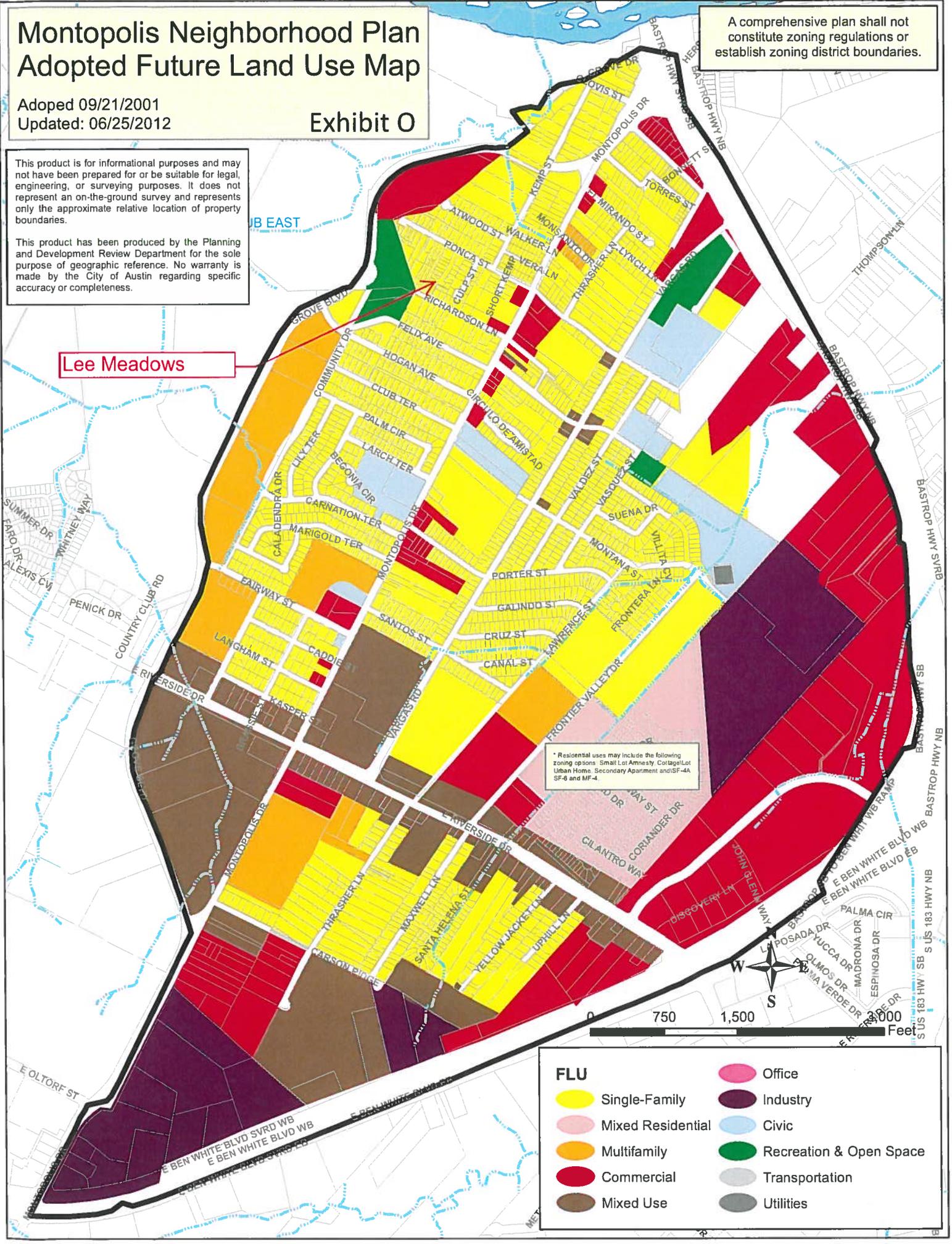
## Exhibit O

A comprehensive plan shall not constitute zoning regulations or establish zoning district boundaries.

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.

This product has been produced by the Planning and Development Review Department for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.

Lee Meadows



\* Residential uses may include the following zoning options: Small Lot Amnesty, Cottage/Lot Urban Home, Secondary Apartment and SF-4A, SF-6 and MF-4.

FLU			
	Single-Family		Office
	Mixed Residential		Industry
	Multifamily		Civic
	Commercial		Recreation & Open Space
	Mixed Use		Transportation
			Utilities