

**APPRAISAL OF**



**LOCATED AT:**

8880 HEATH CIRCLE DRIVE / MODEL B  
SAN ANTONIO, TX 78250

**CLIENT:**

HYG HOMES LLC  
84 NE LOOP 410 STE 242.  
SAN ANTONIO, TX, 78216

**AS OF:**

December 4, 2023

**BY:**

DANIEL F. SALCEDO ROMERO

HYG HOMES LLC

HYG HOMES LLC  
84 NE LOOP 410 STE 242.  
SAN ANTONIO, TX, 78216

File Number: 231204 8880HEATH - B

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

8880 HEATH CIRCLE DRIVE / MODEL B  
SAN ANTONIO, TX 78250

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

In my opinion, the defined value of the property as of December 4, 2023 is:

\$465,000  
Four Hundred Sixty-Five Thousand Dollars

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



DANIEL F. SALCEDO ROMERO

# Residential Appraisal Report

File No. 231204 8880HEATH - B

PURPOSE	The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.			
	Client Name/Intended User <b>HYG HOMES LLC</b>		E-mail <b>yvettegonzalezrealtyteam@gmail.com</b>	
	Client Address <b>84 NE LOOP 410 STE 242.</b>	City <b>SAN ANTONIO</b>	State <b>TX</b>	Zip <b>78216</b>
	Additional Intended User(s) <b>NO ADDITIONAL USERS WERE IDENTIFIED TO THE APPRAISER.</b>			
Intended Use <b>THE INTENDED USE OF THIS REPORT IS TO PROVIDE THE CLIENT WITH AN OPINION OF MARKET VALUE.</b>				

SUBJECT	Property Address <b>8880 HEATH CIRCLE DRIVE / MODEL B</b>		City <b>SAN ANTONIO</b>	State <b>TX</b>	Zip <b>78250</b>	
	Owner of Public Record <b>HYG HOMES LLC</b>			County <b>BEXAR</b>		
	Legal Description <b>NCB 15008 BLK LOT P-127 .90415 AC, P-128 .387 AC &amp; P-114 1.3</b>					
	Assessor's Parcel # <b>15008-000-1270</b>		Tax Year <b>2023</b>		R.E. Taxes \$ <b>0.00</b>	
	Neighborhood Name <b>NORTHSIDE METRO</b>		Map Reference <b>579D2</b>		Census Tract <b>1817.11</b>	

SALES HISTORY	My research <input checked="" type="checkbox"/> did <input 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.					
	Prior Sale/Transfer: Date <b>12/20/2021</b>		Price <b>\$350,000</b>		Source(s) <b>TAX RECORD #20210356496 / SABOR MLS #: 1444053</b>	
	Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) <b>TO THE APPRAISER'S KNOWLEDGE, COMPARABLES HAVE NOT BEEN SOLD WITHIN THE PAST YEAR, NOR THE SUBJECT SOLD WITHIN 3 YEARS NOR LISTED WITHIN ONE YEAR OTHER THAN STATED ABOVE. THE MLS AND COUNTY RECORDS ARE THE PRIMARY SOURCE TO VERIFY AND/OR IDENTIFY PREVIOUS SALES OF THE SUBJECT AND COMPARABLE SALES. TEXAS IS A NON-DISCLOSURE STATE, AND THE MLS IS THE PRIMARY METHOD OF VERIFYING OR IDENTIFYING PREVIOUS SALES. DUE TO THE NON-DISCLOSURE STATE STATUS, OTHER TRANSFERS MAY HAVE OCCURRED THAT ARE NOT VISIBLE TO THE APPRAISER.</b>					
	A WARRANTY DEED LISTED IN THE TAX RECORDS SHOWS THAT A BLOCK OF LOTS, INCLUDING THE SUBJECT LOT, TRANSFERRED VIA A WARRANTY DEED 12/20/21 AND #20210356496 FROM THE DEVELOPER TO THE BUILDER. NO SALES PRICE WAS DISCLOSED. THIS WAS NOT A PRIOR "MARKET" SALE OF THE SUBJECT LOT. NO ADVERSE EFFECT IS NOTED ON THE VALUE OR MARKETABILITY OF THE SUBJECT LOT.					
	Offerings, options and contracts as of the effective date of the appraisal <b>NONE DISCLOSED TO THE APPRAISER AT THE TIME OF ENGAGEMENT.</b>					

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %			
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	<b>75 %</b>
Built-Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	<b>8 %</b>
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	<b>155</b> Low	<b>4</b>	Multi-Family	<b>4 %</b>
Neighborhood Boundaries	THE SUBJECT'S NEIGHBORHOOD IS BOUNDED TO THE NORTH BY BRAUN RD., TO THE EAST BY BANDERA RD., TO THE SOUTH BY GRISSOM RD. AND TO THE WEST BY TEZEL RD.						<b>550</b> High	<b>47</b>	Commercial		<b>3 %</b>
							<b>260</b> Pred.	<b>35</b>	Other VCNT		<b>10 %</b>
Neighborhood Description <b>SUBJECT PROPERTY IS LOCATED IN AN ESTABLISHED RESIDENTIAL NEIGHBORHOOD CONSISTING OF VARIOUS SIZE AND STYLE WELL-MAINTAINED SINGLE FAMILY HOMES. ALL AMENITIES, INCLUDING SCHOOLS, SHOPPING AND TRANSPORTATION ARE WITHIN 1/4 - 3.5 MILES. RESALES ARE AVERAGE IN THE AREA. NO ADVERSE CONDITIONS NOTED AT THE TIME OF THE INSPECTION. THE NEIGHBORHOOD HAS GOOD MARKET APPEAL.</b>											
Market Conditions (including support for the above conclusions) <b>See Attached Addendum</b>											

SITE	Dimensions <b>TBD</b>		Area ~ <b>6000 sf</b>		Shape <b>RECTANGULAR</b>		View <b>RESIDENTIAL</b>				
	Specific Zoning Classification <b>R-6 / UZROW</b>			Zoning Description <b>See Attached Addendum</b>							
	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 the 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"/>			Water	<input checked="" type="checkbox"/>			Street	<b>MACADAM</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>			Sanitary Sewer	<input checked="" type="checkbox"/>			Alley	<b>NONE</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Site Comments <b>NO APPARENT ADVERSE EASEMENTS, ENCROACHMENTS OR OTHER RESTRICTIVE CONDITIONS WERE OBSERVED. HOWEVER, NO SURVEY OR TITLE DOCUMENTS WERE SUPPLIED TO THE APPRAISER FOR REVIEW.</b>											

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION materials		INTERIOR materials	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/>	<input checked="" type="checkbox"/> Concrete Slab	<input type="checkbox"/> Crawl Space	Foundation Walls	<b>POURD CC/NEW</b>	Floors	<b>LVP/CP/CT/NEW</b>
# of Stories	<b>2</b>	<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	<b>CMNTBRD/NEW</b>	Walls	<b>DRYWALL/NEW</b>
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area <b>0 sq. ft.</b>		Roof Surface	<b>SHINGLE/NEW</b>	Trim/Finish	<b>WOOD/NEW</b>
	<input type="checkbox"/> Existing <input checked="" type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish <b>0 %</b>		Gutters & Downspouts	<b>NONE</b>	Bath Floor	<b>CER. TILE/NEW</b>
Design (Style)	<b>TWO STORY</b>	<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	<b>D-H/NEW</b>	Bath Wainscot	<b>CER. TILE/NEW</b>
Year Built	<b>2023</b>			Storm Sash/Insulated	<b>NO/YES/NEW</b>	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs)	<b>0</b>			Screens	<b>YES/NEW</b>	<input checked="" type="checkbox"/> Driveway	# of Cars <b>2</b>
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> WoodStove(s) #	Driveway Surface	
<input checked="" type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel <b>GAS</b>	<input type="checkbox"/> Fireplace(s) #	<input checked="" type="checkbox"/> Fence <b>WOOD</b>	<input checked="" type="checkbox"/> Garage	# of Cars <b>2</b>
<input type="checkbox"/> Floor	<input type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck <b>PATIO</b>	<input type="checkbox"/> Porch	<input type="checkbox"/> 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 checked="" type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) <b>FAN/HOOD</b>							
Finished area above grade contains:		<b>8</b> Rooms	<b>3</b> Bedrooms	<b>2.1</b> Bath(s)	<b>1,890</b> Square Feet of Gross Living Area Above Grade		
Additional Features <b>NO ADDITIONAL FEATURES NOTED WHICH WOULD CONTRIBUTE (POSITIVELY OR NEGATIVELY) TO VALUE OR MARKETABILITY OF THE SUBJECT.</b>							
Comments on the Improvements <b>SUBJECT IS PROPOSED CONSTRUCTION AND IS SUBJECT TO COMPLETION AS PER PLANS AND SPECS. FINAL INSPECTION BY THE APPRAISER IS REQUIRED WHEN COMPLETED. NO INADEQUACIES ARE ANTICIPATED UPON COMPLETION.</b>							
<b>THE COMMON AREAS WILL HAVE AN ELEVATION OF 19' 6". THE PRIMARY SUITE WILL HAVE AN ELEVATION OF 9' 0". THE OTHER AREAS WILL HAVE AN ELEVATION OF 9' 0".</b>							

# Residential Appraisal Report

File No. 231204 8880HEATH - B

FEATURE	SUBJECT	COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3		
8880 HEATH CIRCLE DRIVE / MODEL B Address <b>SAN ANTONIO</b>		5843 WHITBY RD, UNIT 30 SAN ANTONIO, TX 78240			5843 WHITBY RD, UNIT 31 SAN ANTONIO, TX 78240			5843 WHITBY RD UNIT 24 SAN ANTONIO, TX 78240		
Proximity to Subject		3.09 miles NE			3.08 miles NE			3.11 miles NE		
Sale Price		\$ 451,105			\$ 454,893			\$ 458,842		
Sale Price/Gross Liv. Area		\$ 234.58 sq. ft.			\$ 269.17 sq. ft.			\$ 230.00 sq. ft.		
Data Source(s)		SABOR #1675941;DOM 64			SABOR #1675670;DOM 59			SABOR #1629794;DOM 81		
Verification Source(s)		TAX RCRD, SABOR MLS			TAX RCRD, SABOR MLS			TAX RCRD, SABOR MLS		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sale or Financing Concessions		ArmLth VA;5000	-5,000		ArmLth Conv;2592	-2,500		ArmLth VA;0		
Date of Sale/Time		s10/23;c05/23			s10/23;c05/23			s03/23;c10/22		
Location	N; Res;	N; Res;			N; Res;			N; Res;		
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE			FEE SIMPLE			FEE SIMPLE		
Site	6000 sf	2250 sf	17,000		2250 sf	17,000		2250 sf	17,000	
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT2;TWO STORY	DT3;THREESTORY	0		DT2;TWO STORY			DT3;THREESTORY	0	
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	0	0			0			1		
Condition	C1	C1			C1			C1		
Above Grade Room Count	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
	8 3 2.1	8 3 2.2	-9,000		8 3 2.1			8 3 2.1		
Gross Living Area	240 1,890 sq. ft.	1,923 sq. ft.	0		1,690 sq. ft.	48,000		1,995 sq. ft.	-25,000	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	AVERAGE	AVERAGE			AVERAGE			AVERAGE		
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	WINDOWS	WINDOWS			WINDOWS			WINDOWS		
Garage/Carport	2gbi2dw	2gbi2dw			2gbi2dw			2gbi2dw		
Porch/Patio/Deck	COVPATIO	PATIO	+4,000		PATIO	+4,000		PATIO	+4,000	
FIREPLACES	ELECTRIC	NONE	0		NONE			NONE		
EXT. FEATURES	NONE	NONE			NONE			NONE		
POOL FEATURES	NONE	NONE			NONE			NONE		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 7,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 66,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 4,000	
Adjusted Sale Price of Comparables		Net Adj. 1.6%	\$ 458,105		Net Adj. 14.6%	\$ 521,393		Net Adj. -0.9%	\$ 454,842	
		Gross Adj. 7.8%			Gross Adj. 15.7%			Gross Adj. 10.0%		
Summary of Sales Comparison Approach THE INDICATED VALUE BY SALES COMPARISON APPROACH, \$465,000, IS CALCULATED USING THE FOLLOWING WEIGHTS:										
42.2% - 5843 WHITBY RD, UNIT 30; SALE PRICE \$451,105; ADJUSTED VALUE \$458,105; GROSS ADJ: 7.8%										
12.8% - 5843 WHITBY RD, UNIT 31; SALE PRICE \$454,893; ADJUSTED VALUE \$521,393; GROSS ADJ: 15.7%										
45.0% - 5843 WHITBY RD UNIT 24; SALE PRICE \$458,842; ADJUSTED VALUE \$454,842; GROSS ADJ: 10.0%										
<b>COST APPROACH TO VALUE</b>										
Site Value Comments COST DATA WAS OBTAINED FROM MARSHALL & SWIFT COST CALCULATOR AND / OR DWELLINGCOST.COM. NO FUNCTIONAL OR ECONOMIC OBSOLESCENCE FACTORS NOTED.										
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW										
Source of cost data DWELLINGCOST					OPINION OF SITE VALUE ..... = \$ 49,500					
Quality rating from cost service 6.0 Effective date of cost data 12/4/2023					Dwelling 1,890 Sq. Ft. @ \$ 197.03 ..... = \$ 372,387					
Comments on Cost Approach (gross living area calculations, depreciation, etc.)					Sq. Ft. @ \$ ..... = \$					
COST DATA WAS MODIFIED USING A MULTIPLIER BASED ON THE ZIP CODE 78250. THE QUALITY RATING OF 6.0 DESCRIBES A PROPERTY THAT IS CUSTOM OR VERY HIGH-END TRACT BUILT CONSTRUCTION USING THE FINEST STOCK MATERIALS AND METHODS AVAILABLE.					Garage/Carport 465 Sq. Ft. @ \$ 46.63 ..... = \$ 21,683					
PROFESSIONAL SERVICES TO BUILD THIS HOUSE WOULD BE PROVIDED BY SPECIALTY CONTRACTORS WHO SPECIALIZE IN CUSTOM BUILT HOUSES.					Total Estimate of Cost-New ..... = \$ 394,070					
					Less 60 Physical Functional External					
					Depreciation \$0 ..... = \$ ( 0)					
					Depreciated Cost of Improvements ..... = \$ 394,070					
					"As-is" Value of Site Improvements . (NOTE LINE BELOW) . = \$ 29,500					
					DRVWY/COVPATIO					
					INDICATED VALUE BY COST APPROACH ..... = \$ 473,100					
<b>INCOME APPROACH TO VALUE</b>										
Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier = \$ 0 Indicated Value by Income Approach										
Summary of Income Approach (including support for market rent and GRM) N/A										
Indicated Value by: Sales Comparison Approach \$465,000 Cost Approach (if developed) \$ 473,100 Income Approach (if developed) \$ 0										
This appraisal is made <input type="checkbox"/> "as is," <input checked="" 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 <input type="checkbox"/> subject to the following: See Attached Addendum										
Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ 465,000 as of 12/04/2023, which is the effective date of this appraisal.										

SALES COMPARISON APPROACH

COST APPROACH

INCOME

RECONCILIATION

### Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

**Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.**

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

### Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions



Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: [X] Market Value [ ] Other Value: \_\_\_\_\_

Source of Definition: \_\_\_\_\_

MARKET VALUE MEANS 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 AND 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 ACTING IN WHAT THEY CONSIDER THEIR OWN BEST INTERESTS;
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.

\* THIS DEFINITION IS FROM REGULATIONS PUBLISHED BY FEDERAL REGULATORY AGENCIES PURSUANT TO TITLE XI OF THE FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT (FIRREA) OF 1989 BETWEEN JULY 5, 1990, AND AUGUST 24, 1990, BY THE FEDERAL RESERVE SYSTEM (FRS), NATIONAL CREDIT UNION ADMINISTRATION (NCUA), FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC), THE OFFICE OF THRIFT SUPERVISION (OTS), AND THE OFFICE OF COMPTROLLER OF THE CURRENCY (OCC). THIS DEFINITION IS ALSO REFERENCED IN REGULATIONS JOINTLY PUBLISHED BY THE OCC, OTS, FRS, AND

ADDRESS OF THE PROPERTY APPRAISED:
8880 HEATH CIRCLE DRIVE / MODEL B
SAN ANTONIO, TX 78250
EFFECTIVE DATE OF THE APPRAISAL: 12/04/2023
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 465,000

APPRAISER

Signature: [Handwritten Signature]
Name: DANIEL F. SALCEDO ROMERO
State Certification # 1361084
or License #
or Other (describe): State #:
State: TEXAS
Expiration Date of Certification or License: 06/31/2025
Date of Signature and Report: 12/06/2023
Date of Property Viewing: 12/04/2023
Degree of property viewing:
[X] Interior and Exterior [ ] Exterior Only [ ] Did not personally view

SUPERVISORY APPRAISER

Signature:
Name:
State Certification #
or License #
State:
Expiration Date of Certification or License:
Date of Signature:
Date of Property Viewing:
Degree of property viewing:
[ ] Interior and Exterior [ ] Exterior Only [ ] Did not personally view

ADDENDUM

Client: HYG HOMES LLC

File No.: 231204 8880HEATH - B

Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B

Case No.:

City: SAN ANTONIO

State: TX

Zip: 78250

APPRAISER CERTIFIES THAT THE APPRAISAL WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS REFORM, RECOVERY AND ENFORCEMENT ACT OF 1989, AS AMENDED (12 U.S.C. 3331 ET SEQ), AND ANY IMPLEMENTING REGULATIONS.

THE UNDERSIGNED APPRAISER(S) RESPONSIBLE FOR PREPARING THE REFERENCED APPRAISAL REPORT HEREBY CERTIFIES THAT THE REPORT WAS COMPLETED AND THE OPINION OF VALUE DEVELOPED IN ACCORDANCE WITH USPAP STANDARDS; AND, AT NO TIME DID ANY EMPLOYEE, DIRECTOR, OFFICER, OR AGENT OF THE BROKER, OR ANY OTHER THIRD PARTY ACTING AS A JOINT VENTURE PARTNER, INDEPENDENT CONTRACTOR, APPRAISAL COMPANY, APPRAISAL MANAGEMENT COMPANY, OR PARTNER ON BEHALF OF THE BROKER, INFLUENCE OR ATTEMPT TO INFLUENCE THE DEVELOPMENT, REPORTING, RESULT, OR REVIEW OF THE REPORT.

THE APPRAISER(S) FURTHER CERTIFY THAT AT NO TIME WERE THEY PROVIDED WITH OR INFORMED OF ANY ESTIMATE REGARDING THE SUBJECT PROPERTY'S VALUE INCLUDING BUT NO LIMITED TO A BORROWER ESTIMATE OF VALUE, PROPOSED LOAN AMOUNT, OR LOAN TO VALUE RATIO (LTV),EXCEPT IN CASE OF A PURCHASE TRANSACTIONS WHERE ACCORDING TO USPAP STANDARDS RULE 1-5(A) THE APPRAISER IS REQUIRED TO ANALYZE ALL AGREEMENTS OF SALE, OPTIONS, AND LISTINGS OF THE SUBJECT PROPERTY AS OF THE EFFECTIVE DATE OF THE APPRAISAL.

I HAVE PERFORMED NO SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT WITHIN THE THREE-YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.

**SITE COMMENTS:**

THE SUBJECT'S SITE IS LOCATED ON AN RECTANGULAR LOT OF FLAT TOPOGRAPHY LOT ON A QUIET RESIDENTIAL STREET, WITH MINIMAL TRAFFIC.

THE SUBJECT SITE TO A RESIDENTIAL/ARTERIAL TRAFFIC STREET. (THE SUBJECT IS LOCATED IN CLOSE PROXIMITY TO SCHOOLS, SHOPPING CENTER, HOUSES OF WORSHIP, PUBLIC TRANSPORTATION AND COMMUNITY PARKS) MINIMAL INTERIOR NOISE DETRIMENT AND MINIMAL ADVERSE AFFECT TO MARKETABILITY WAS NOTED AT THE TIME OF INSPECTION. THIS EXTERNAL OBSOLESCENCE HAS BEEN REFLECTED IN BOTH THE COST APPROACH AND MARKET APPROACH TO VALUE.

THE SUBJECT SITE IS ZONED R-6 / UZROW , SINGLE-FAMILY DWELLING (DETACHED) WITH A MINIMUM LOT SIZE OF 6,000 SQUARE FEET AND A MINIMUM LOT WIDTH OF 50 FEET, FOSTER FAMILY HOME, PUBLIC AND PRIVATE SCHOOLS. AS THE SUBJECT'S STREET IS COMPOSED OF PRIMARILY SINGLE-FAMILY RESIDENCES AND THERE WAS NO OBSERVED TREND IN THE NEIGHBORHOOD TOWARDS THE DEVELOPMENT OF HIGHER DENSITY PROPERTIES, THE SUBJECT IS CONCLUDED TO BE CURRENTLY AT ITS HIGHEST AND BEST USE.

THE SIZE, SHAPE, TOPOGRAPHY, AND LANDSCAPING ARE TYPICAL OF SITES IN THE NEIGHBORHOOD. THERE WERE NO APPARENT ADVERSE EASEMENTS, ENCROACHMENTS, SPECIAL ASSESSMENTS, OR SLIDE AREAS.

**Improvement comments:**

THE SUBJECT IS OF NEW QUALITY CONSTRUCTION AND WILL BE IN NEW GOOD CONDITION THROUGHOUT.

SPECIAL FEATURES INCLUDE: MODERN KITCHEN WITH BUILT-IN APPLIANCES AND CERAMIC TILE/GRANITE COUNTERTOPS; MASTER BEDROOM WITH FULL BATH AND WALK-IN CLOSET; CENTRAL HEAT AND AIR; OPTIONAL COVERED PATIO; LUXURY VINYL PLANK FLOORS; CARPET; CERAMIC TILE ON BATHROOM FLOORS AND SHOWER WALLS; CEILING FANS; KITCHEN FAN / HOOD; BARN DOORS IN THE PRIMARY BATHROOM, CLOSET AND PANTRY; 6" PRIMED-WOOD TRIM AND OTHERS AS DESCRIBED IN THE LIST OF MATERIALS.

WE HAVE TAKEN INTO CONSIDERATION ALL RECENT AND MAJOR PROPERTY IMPROVEMENTS AS OBSERVED UPON INSPECTION AND/OR STATED TO APPRAISER BY THE HOMEOWNER. THE ITEMS HAVE BEEN CONSIDERED AND REFLECTED IN OUR OVERALL CONDITION AND CONSTRUCTION RATINGS IN THE MARKET SECTION OF THIS REPORT, IN THE ADJUSTMENT PROCESS, AND IN OUR SELECTION OF THE COMPARABLES.

RECENT PROPERTY IMPROVEMENTS ARE AS FOLLOWS:

- 1.)
- 2.)
- 3.)

THE FOLLOWING CONDITIONS WERE NOTED AND CONSIDERED IN THE OVERALL QUALITY AND

ADDENDUM

Client: HYG HOMES LLC

File No.: 231204 8880HEATH - B

Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B

Case No.:

City: SAN ANTONIO

State: TX

Zip: 78250

CONDITION RATING FOR THE SUBJECT: THE SUBJECT PROPERTY IMPROVEMENTS HAVE BEEN WELL MAINTAINED WITH MANY UPGRADES THROUGHOUT. NO SIGNS OF DEFERRED MAINTENANCE WERE NOTED AT THE TIME OF INSPECTION.

THE FOLLOWING ITEMS TO BE REPAIRED AND/OR REFURBISHED HAVE BEEN CONSIDERED AND REFLECTED IN THE SUBJECT'S OVERALL CONDITION RATING AND ARE AS FOLLOWS:  
NONE AS THE SUBJECT IS PROPOSED NEW CONSTRUCTION.

**Neighborhood Market Conditions**

PROPERTY VALUES TO BE STABLE DUE TO AN UNBALANCED MARKET (HIGHER DEMAND, LOW OFFER AND HIGH INTEREST RATES) IN WHICH PROPERTIES IN AVERAGE CONDITION AND REALISTICALLY PRICED ARE GENERALLY SELLING IN BETWEEN 25 - 95 DAYS. TYPICAL FINANCING, CONVENTIONAL. GENERAL MARKET CONDITIONS ARE CONDUCIVE TO AN ACTIVE MARKET WITH VARIOUS TYPES OF LOW-RATE MORTGAGES TO CHOOSE FROM. THERE IS LITTLE OR NO IMPACT ON THE MARKET AS A RESULT OF LOAN DISCOUNTS, BUY DOWNS OR CONCESSIONS.

**Zoning Description**

R-6 RESIDENTIAL SINGLE-FAMILY DISTRICT (SEC. 35-310.05), SINGLE-FAMILY DWELLING (DETACHED) WITH A MINIMUM LOT SIZE OF 6,000 SQUARE FEET AND A MINIMUM LOT WIDTH OF 50 FEET, FOSTER FAMILY HOME, PUBLIC AND PRIVATE SCHOOLS.

**SALES COMPARISON ANALYSIS COMMENTS:**

COMPARABLES #1 - #3 ARE CLOSED SALES SELECTED FROM THE SUBJECT'S NEIGHBORHOOD AND NEARBY AREAS THAT REFLECT THE MOST RECENT AND SIMILAR AVAILABLE.

MOST CONSIDERATION WAS GIVEN TO COMPARABLES #1 AND # 3. COMPARABLE #1 PRESENTS THE LOWEST NET ADJUSTMENT, THE CLOSEST GLA TO THE SUBJECT, AND SIMILARITIES IN CONDITION, CONSTRUCTION AND LOCATED WITHIN A RANGE OF 3 MILES FROM THE SUBJECT.

COMPARABLE #3 WAS WEIGHTED DUE TO THE SECOND LOWEST NET AND GROSS ADJUSTMENTS AND SIMILAR GLA TO THE SUBJECT.

ALL SALES ARE SIMILAR IN AGE, CONDITION, MARKET AREA AND ALL ARE LOCATED WITHIN SUBJECT'S COMPETING NEIGHBORHOODS. THEY WERE SELECTED AND WEIGHTED BASED ON THEIR VARYING SIMILARITIES TO THE SUBJECT PROPERTY AND ADJUSTED FOR DIFFERENCES. THE COMPARABLES BRACKET THE MAJOR CHARACTERISTICS OF THE SUBJECT PROPERTY. THE SUBJECT'S ESTIMATED MARKET VALUE IS SLIGHTLY ABOVE/BELOW THE RANGE OF SALES PRICES OF THE COMPARABLES PRIMARILY DUE TO DIFFERENCES IN (GROSS LIVING AREA, CONDITION, LOCATION) WHICH CUMULATIVELY HAVE RESULTED IN MINIMAL UPWARD/DOWNWARD NET ADJUSTMENTS TO ALL COMPARABLES.

AN EXTENSIVE SEARCH WAS MADE FOR PROPERTIES SIMILAR TO THE SUBJECT IN AGE, CONDITION AND QUALITY. HOWEVER, AFTER REVIEWING SEVERAL DATA SOURCES (REALQUEST, SABOR MLS) AND EXPANDING THE PARAMETERS OF THE NEIGHBORHOOD, NO RELEVANT SALES COMPARABLES WITH SIMILAR PARAMETERS WERE AVAILABLE IN THE NEAREST VICINITY. COMPARABLE RESEARCH INCLUDED THE ANALYSIS OF SALES IN DIFFERENT ASSESSOR PARCEL NUMBERS.

CONDITION RATINGS OF THE COMPARABLES WERE BASED ON FIELD OBSERVATIONS AND THE PROJECT DESCRIPTION FOR THE MODEL HOME AND THE INFORMATION SUPPLIED BY THE DATA SOURCES REVIEWED.

EVEN THOUGH, THE SUBJECT SITE SIZE WAS NOT DISCLOSED TO THE APPRAISER AT THE TIME OF ENGAGEMENT, AND EXTRAORDINARY ASSUMPTION HAS BEEN MADE THAT THE SUBJECT'S LOT SIZE IS AT 6,000 SF MINIMUM AS MANDATED BY THE ZONING R-6 WHERE THE SUBJECT WILL BE LOCATED.

SITE ADJUSTMENTS WERE BASED ON \$4.50 PER SQUARE FOOT OF ESTIMATED USABLE PAD AREA, LIVING AREA ON \$240.00 PER FOOT IN INCREMENTS OF 10% OF THE SUBJECT'S GLA. THE ADJUSTMENTS IN SUBJECT'S NEIGHBORHOOD FOR BATHS IS \$9,000 FOR A HALF BATH, \$18,000 FOR A FULL BATH AND THERE IS NO ADJUSTMENT FOR BEDROOM, BUT FOR GLA SF AS IT IS MORE REPRESENTATIVE OF THE MARKET REACTION IN THIS AREA.

ADJUSTMENTS WERE MADE FOR VIEW CONSIDERING THE ELEVATION AND DEGREE OF UNOBSTRUCTED VIEW FROM EACH PROPERTY. THE ADJUSTMENTS AND CONCLUSIONS WERE BASED ON PHYSICAL OBSERVATIONS OF THE SUBJECT AND COMPARABLES, AND UPON THE DATA SOURCES REFERENCED IN THIS REPORT.



ADDENDUM

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City: SAN ANTONIO

State: TX

Zip: 78250

THOUGH COMPARABLE # 3 IS A DATED SALE (OVER SIX MONTHS) IT WAS SELECTED DUE TO ITS AGE, CONDITION, QUALITY AND CRAFTSMANSHIP.

THOUGH COMPARABLE # 2 VARIES MODERATELY FROM THE SUBJECT'S GROSS LIVING AREA, IT WAS SELECTED DUE TO SIMILARITIES IN AGE, CONDITION, QUALITY AND CRAFTSMANSHIP.

ANALYSIS OF NET AND GROSS ADJUSTMENTS: CONSISTENT WITH GENERALLY ACCEPTED APPRAISAL PRACTICE AND PER ESTABLISHED GUIDELINES OF FANNIE MAE; THE DOLLAR AMOUNT OF THE NET ADJUSTMENTS FOR EACH COMPARABLE SHOULD NOT EXCEED 15% OF THE COMPARABLE'S SALES PRICE, AND GROSS ADJUSTMENTS SHOULD NOT EXCEED 25%, UNLESS APPROPRIATE EXPLANATION IS PROVIDED.

THE DOLLAR AMOUNT OF ALL NET AND GROSS ADJUSTMENTS FOR EACH COMPARABLE ANALYZED IN THIS REPORT ARE WITHIN THE PARAMETERS INDICATED ABOVE.

**FINAL RECONCILIATION:**

THE MARKET APPROACH TO VALUE IS CONSIDERED THE MOST RELIABLE INDICATOR OF MARKET VALUE, AS IT BEST REFLECTS THE ACTIONS OF A TYPICAL BUYER AND SELLER IN AN OPEN AND COMPETITIVE MARKET. THE COST APPROACH IS CONSIDERED SECONDARILY, THE INCOME APPROACH WAS NOT APPLIED.

**SCOPE OF REPORT:**

1. THIS APPRAISAL IS BASED ON THE INFORMATION GATHERED BY THE APPRAISER FROM PUBLIC RECORDS, OTHER IDENTIFIED SOURCES, INSPECTION OF THE SUBJECT PROPERTY, AND SELECTION OF COMPARABLE SALES WITHIN THE SUBJECT'S MARKET AREA. THE ORIGINAL SOURCE OF THE COMPARABLES IS SHOWN IN THE MARKET DATA SOURCE SECTION OF THE MARKET GRID ALONG WITH THE SOURCE OF CONFIRMATION IF AVAILABLE. THE DATA SOURCES ARE CONSIDERED RELIABLE.

2. THE REPRODUCTION COST IS BASED ON MARSHALL AND SWIFT RESIDENTIAL COST HANDGUIDE, DWELLINGCOST.COM AND SUPPLEMENTED BY THE APPRAISER'S EXPERIENCE AND KNOWLEDGE OF THE LOCAL MARKET.

3. THE ESTIMATED EFFECTIVE AGE OF THE SUBJECT PROPERTY AND COMPARABLES IS BASED ON PHYSICAL DEPRECIATION. FUNCTIONAL AND/OR EXTERNAL DEPRECIATION IF PRESENT, IS SPECIFICALLY ADDRESSED IN THE APPRAISAL REPORT OR OTHER ADDENDA. IN ESTIMATING THE SITE VALUE, THE ABSTRACTION METHOD WAS UTILIZED.

**THIS APPRAISAL REPORT CONTAINS AN ELECTRONIC SIGNATURE WHICH IS THE APPRAISER'S ORIGINAL SIGNATURE.**

**Conditions of Appraisal**

THE APPRAISED VALUE IS SUBJECT TO COMPLETION OF THE IMPROVEMENTS PER PLANS AND SPECIFICATIONS, BASED UPON THE HYPOTHETICAL CONDITION THAT THE IMPROVEMENTS WERE COMPLETE AS OF THE EFFECTIVE DATE. THE USE OF THIS HYPOTHETICAL CONDITION MIGHT HAVE AFFECTED THE ASSIGNMENT RESULTS

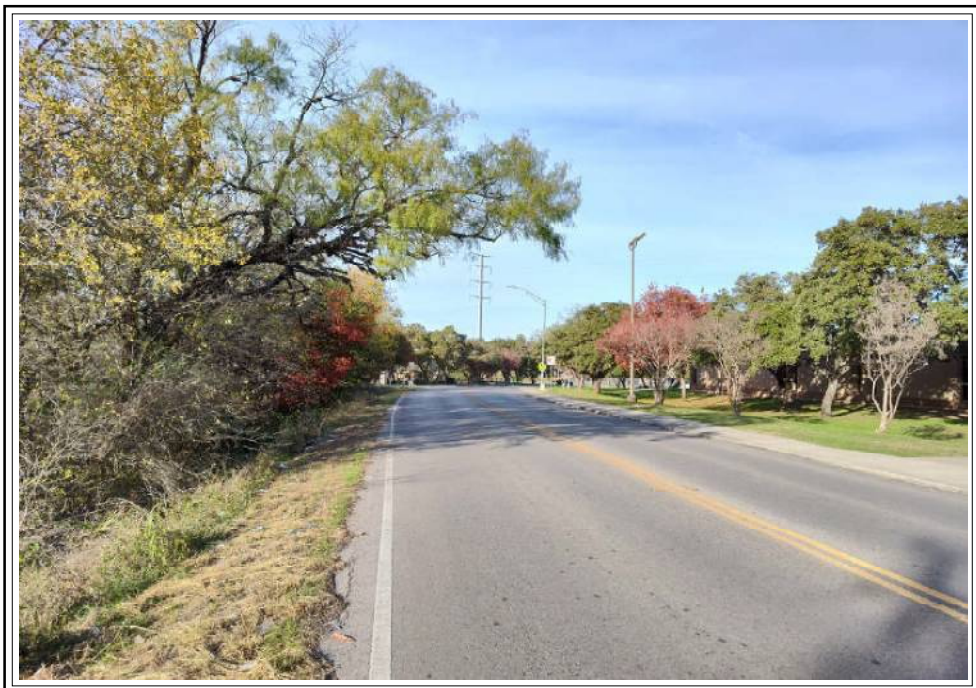
SUBJECT PROPERTY PHOTO ADDENDUM

Client: HYG HOMES LLC	File No.: 231204 8880HEATH - B
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B	Case No.:
City: SAN ANTONIO	State: TX
	Zip: 78250



FRONT VIEW OF  
SUBJECT PROPERTY

PROPOSED SUBJECT'S SITE



STREET SCENE



ADDRESS VERIFICATION



SUBJECT PHOTOS

Client: HYG HOMES LLC	File No.: 231204 8880HEATH - B
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City: SAN ANTONIO	State: TX Zip: 78250



ELEMENTARY SCHOOL  
ACROSS THE STREET

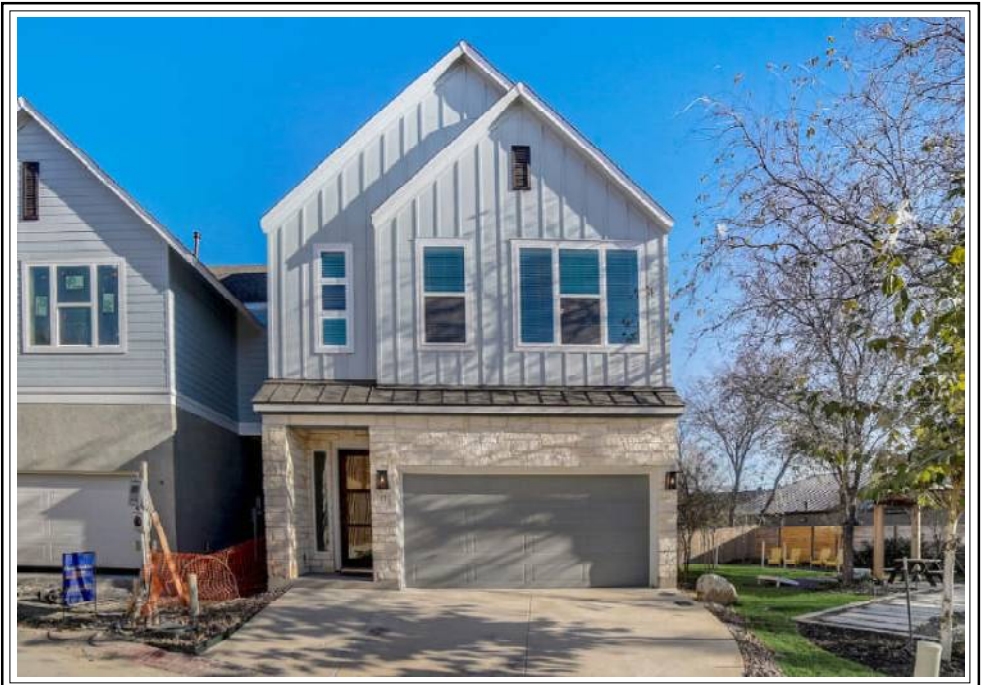
COMPARABLE PROPERTY PHOTO ADDENDUM

Client: HYG HOMES LLC	File No.: 231204 8880HEATH - B
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B	Case No.:
City: SAN ANTONIO	State: TX Zip: 78250



COMPARABLE SALE #1

5843 WHITBY RD, UNIT 30  
SAN ANTONIO, TX 78240  
Sale Date: s10/23;c05/23  
Sale Price: \$ 451,105



COMPARABLE SALE #2

5843 WHITBY RD, UNIT 31  
SAN ANTONIO, TX 78240  
Sale Date: s10/23;c05/23  
Sale Price: \$ 454,893



COMPARABLE SALE #3

5843 WHITBY RD UNIT 24  
SAN ANTONIO, TX 78240  
Sale Date: s03/23;c10/22  
Sale Price: \$ 458,842



# FLOORPLAN SKETCH

Client: HYG HOMES LLC

File No.: 231204 8880HEATH - B

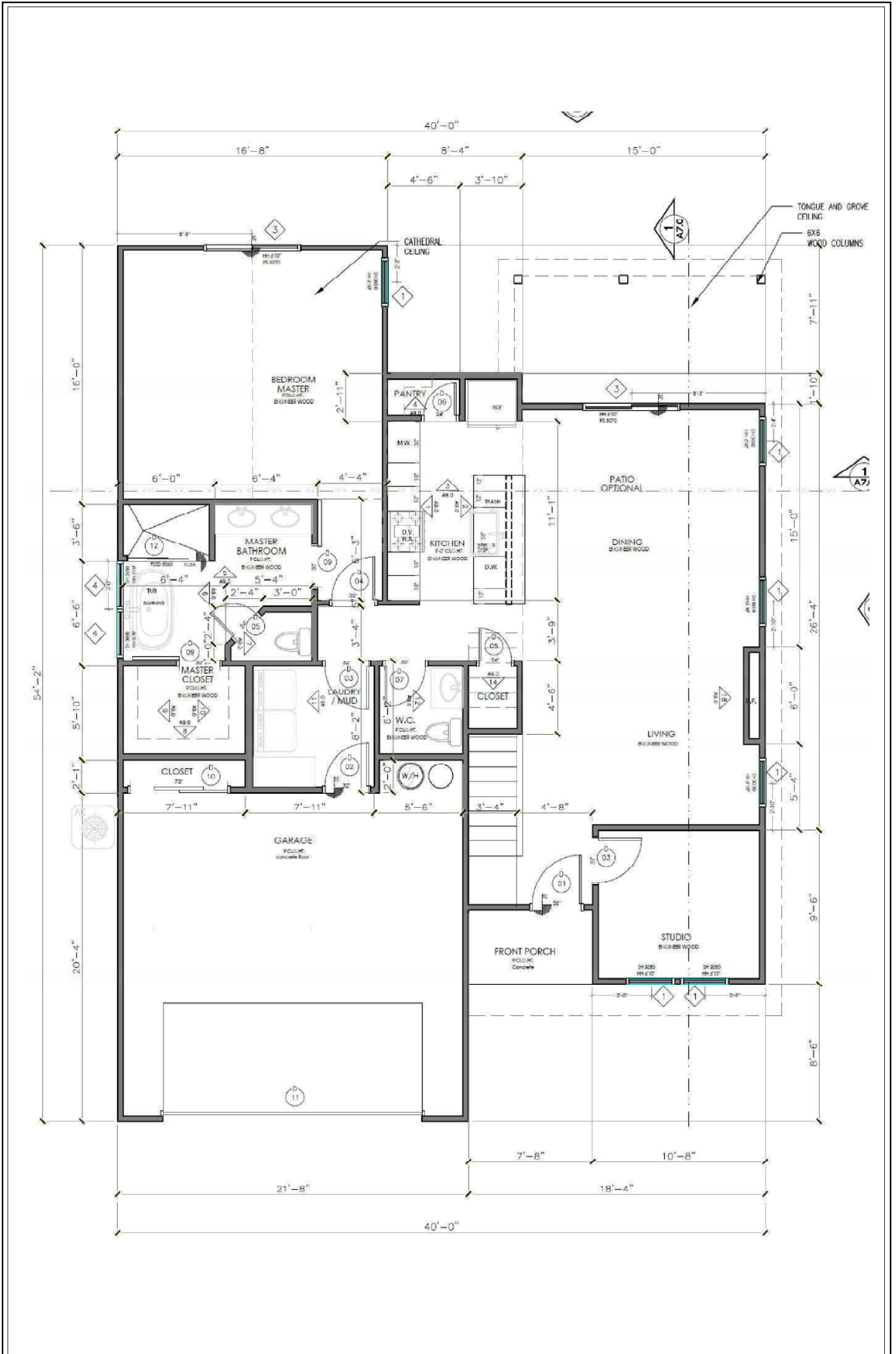
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B

Case No.:

City: SAN ANTONIO

State: TX

Zip: 78250



# FLOORPLAN SKETCH

Client: HYG HOMES LLC

File No.: 231204 8880HEATH - B

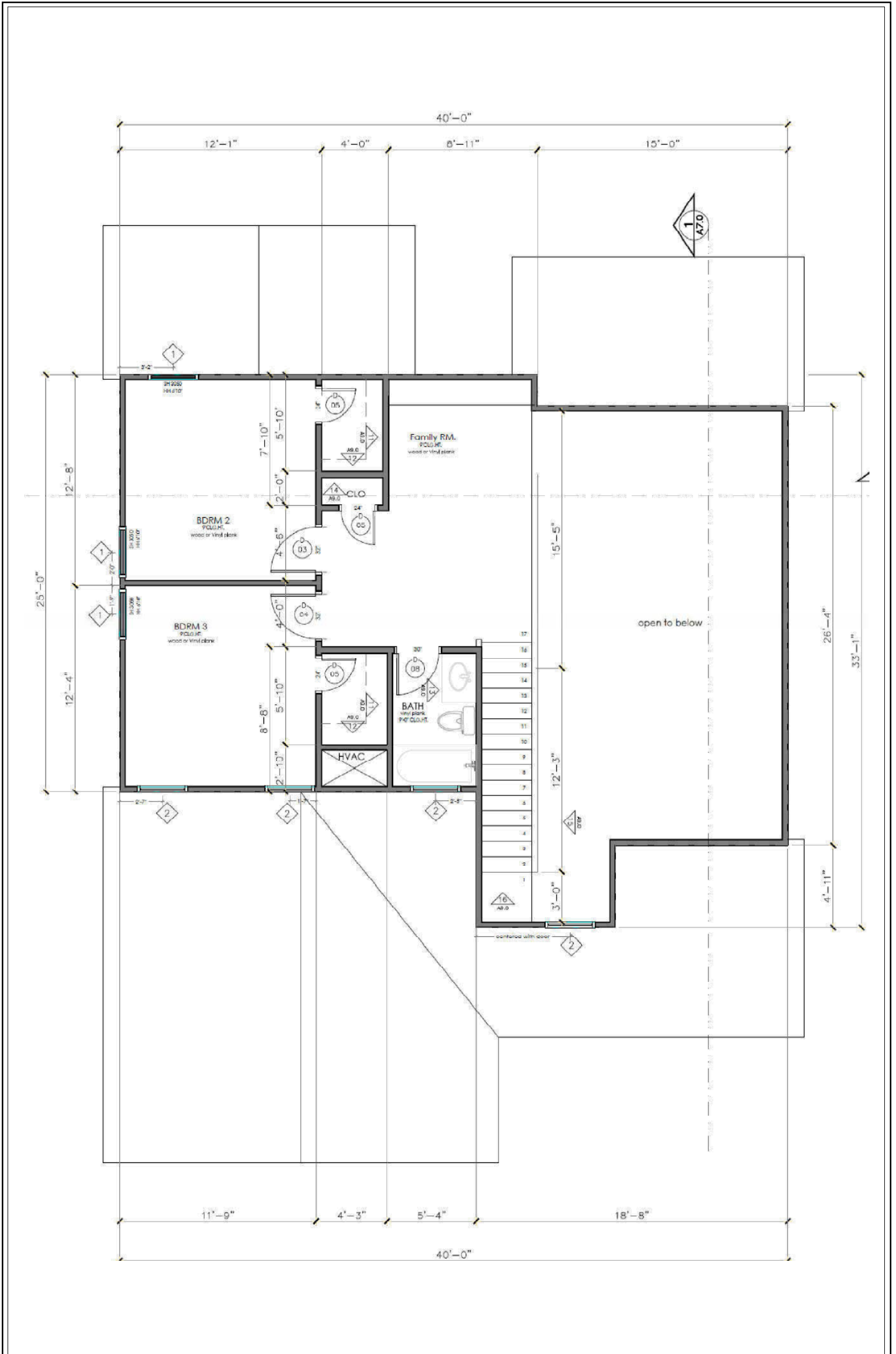
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B

Case No.:

City: SAN ANTONIO

State: TX

Zip: 78250





PLAT MAP

Client: HYG HOMES LLC

File No.: 231204 8880HEATH - B

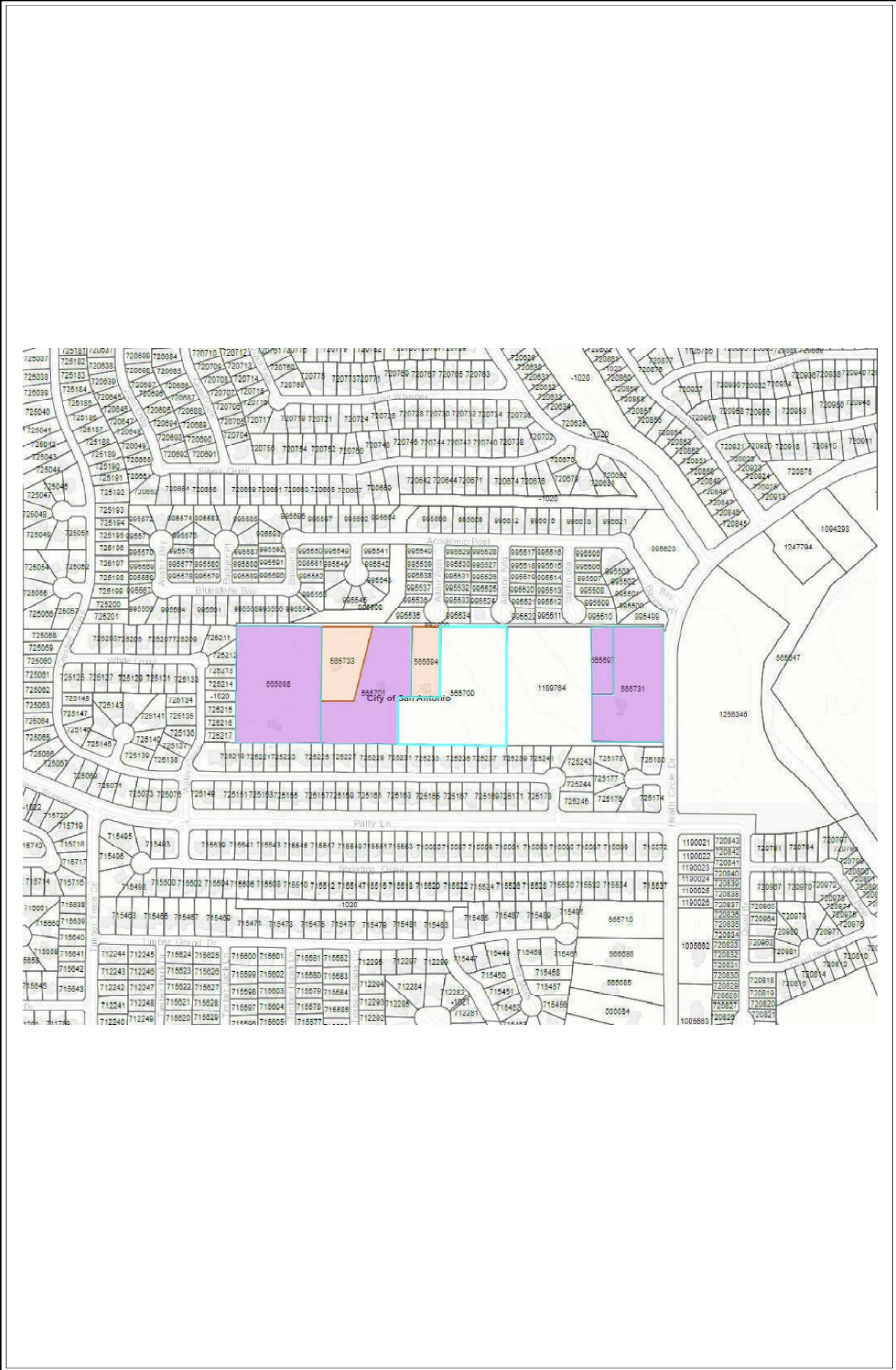
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B

Case No.:

City: SAN ANTONIO

State: TX

Zip: 78250





LOCATION MAP

Client: HYG HOMES LLC

File No.: 231204 8880HEATH - B

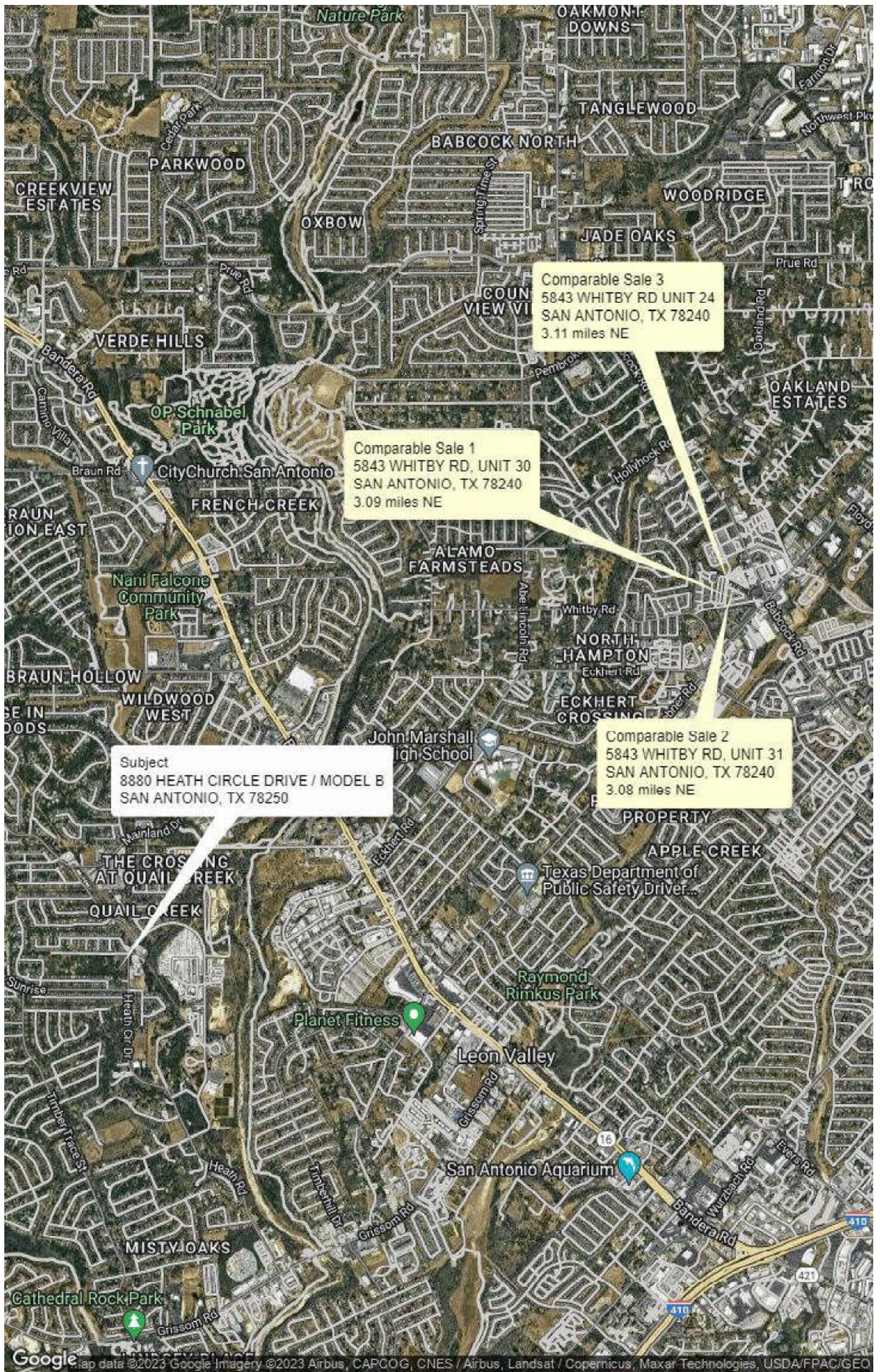
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B

Case No.:

City: SAN ANTONIO

State: TX

Zip: 78250



Subject  
8880 HEATH CIRCLE DRIVE / MODEL B  
SAN ANTONIO, TX 78250

Comparable Sale 1  
5843 WHITBY RD, UNIT 30  
SAN ANTONIO, TX 78240  
3.09 miles NE

Comparable Sale 3  
5843 WHITBY RD UNIT 24  
SAN ANTONIO, TX 78240  
3.11 miles NE

Comparable Sale 2  
5843 WHITBY RD, UNIT 31  
SAN ANTONIO, TX 78240  
3.08 miles NE



LIST OF MATERIALS

Client: HYG HOMES LLC	File No.: 231204 8880HEATH - B
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B	Case No.:
City: SAN ANTONIO	State: TX Zip: 78250

8880 HEAT CIRCLE MODELO B TWO LEVEL			
		PURCHASES	
PLUMBING		TOTAL	
	unit	unit price	
			Rheem Water Heater 40gl 4-5people 6year
			22 in. Aluminum Water Heater Drain Pan
			2 gal. Thermal Expansion Tank
			22 in. Galvanized Steel Water Heater Stand
			Master freestanding tub 60"
			1 x Royal Flexible Bathtub Drain Pipe
			Master tub faucet + valves
			Master shower panel + valves
			Shower Square Linear Drain 6 in.
			toilets, Kohler
			Bath faucet vanities, Moen Genta single hole
			Aloha 60" Left Drain Rectangular Alcove
			Genta Single-Handle Tub and Shower Faucet
			Kitchen Faucet Single-Handle Standard Moen
			Kitchen Garbage disposal 1/2 HP Moen
			S.S. 31" 18-Gaug. Single Bowl Undermount K.
ELECTRIC		TOTAL	
	3		Kitchen island penda
	1		Dining room Stacia 7 Light 21" Wide chandelier
	1		Living fan 65"
	1		36"Brushed Nickel Ceiling Fan Extension
	4		Master Bethrooms fans 54"
	1		18"Brushed Nickel Ceiling Fan Extension
	1		Mbath tub light penda codigo
	3		2 Light 15" Wide Bathroom Vanity Light Black
	5		Mini 6" Tall LED Wall Sconce exterior
	1		60 in. Wall-Mount Electric Fireplace
BATHS 2		TOTAL	
	1		master vanity 60"
	1		bath2 vanity 30"
	2		Pfister Venturi Hardware set
	1		Pfister Venturi Towel Ring in Brushed Nickel
	1		Pfister Venturi Double Post Toilet Paper Holder
	2		30" Mirror

LIST OF MATERIALS

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	2		25.59"	Mirror	
<b>KITCHEN</b>			<b>TOTAL</b>		
	1			Dishwasher 24 Inch Wide 14 Place Setting	
	1			kid lavavejillas	
	1			range	
	1			cable conneccion range	
	1			MW 24 Inch Wide 1.9 cu. ft. Free Standing	
	1			Samsung 30 Inch Wide Microwave Trim Kit	
	1			Hood range 750	
<b>DOORS &amp; MS</b>			<b>TOTAL</b>		
	1			Barn door 36"x84"Master Bathroom	
	1			Barn door 36"x84"Master C.and Pantry 5panel	
	1			Barn door 24"x84"Pantry 5panel	
	2			Barn Door Hardware Kit 6"	
	1			Barn Door Hardware Kit 5"	
	2			Handles barn door(pack 2 pzs)	
	2			Hardware Sliding floor guide(pack2pz)	
	1			Front Exterior door 36x80 RH inswing	
	1			Garage 32"x80"Steel R-Hand Primed Prehung	
	2			71.5 in. x 79.5 in. White Vinyl Right-Hand Sliding	
	1			Shower door 30x78 costum	
	2			24X80 interior door LH inswing	
	1			24x80 interior door RH inswing	
	3			24x80 interior door RH outswing	
	2			30X80 interior door RH inswing	
	3			32X80 interior door LH inswing	
	2			32x80 interior door RH inswing	
	1			72x80 Closet	
	1			Door Stops black 12pzs	
	1			Door Handleset R/entry	
	7			scroll privacy bed/bath	
	1			Singlecylinder gareg	
	7			Scroll passa closet	
				Dummy door kitchen	
	1			Garage door + Mctor 16x7	
<b>EXTRAS</b>			<b>TOTAL</b>		
	4			numbers 182	
	1			door chime,trim y motor	
<b>FLOORING</b>					
	1300			Vinyl WIC 7-9width 20mil layer	
	690			Carpet stair and second floor, carpet 25Coz.	
	18.65			Tile Shower floor Master	
	121			Tile Shower wall Master	
				Tile Tube wall Master	
	77			Tile Tub wall Bath 2	
	33			Kitchen Back Splash	
				Edge tile trim	
<b>PAINT</b>			<b>TOTAL</b>		
				Exterior paint SW 7018 Dovetail	
				Interior paint SW 7648 ? Satln 256-C7	
				Trim,base board,caising Extra White Semi-gloss	
				Stain for exterior columns and beam color	

LIST OF MATERIALS

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			Stain for interior beam color match floor	
			Ceiling Sherwin Williams White Flat	
<b>TRIM</b>		<b>TOTAL</b>		
60Cf 54If	38		Baseboard 1"x6"x16' primed-wood	
59If 624If	4		Window sill 5 1/4"x16" primed-wood	
	4		Window apron 1x4x16 primed-wood	
	43		Casing (Doors) 1"x4"x16' primed-wood	
			Closet sheving 1"x12"x12' primed-wood	
			closet wood pole	
	1		White Heavy-Duty Shelf Bracket and Rod	
	13		1-3/8 in. White Metal Pole Sockets (2-Pack)	
	5		12 in. x 8 in. White Heavy Duty Shelf Bracket	
			Beam 1"x6" y 1"x8	
			Range hood	
	1		Attic ladder	

APPRAISER'S LICENSE

Client: HYG HOMES LLC

File No.: 231204 8880HEATH - B

Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B

Case No.:

City: SAN ANTONIO

State: TX

Zip: 78250



**Certified Residential  
Real Estate Appraiser**

Appraiser: **Daniel F Salcedo Romero**

License #: **TX 1361084 R**

License Expires: **06/30/2025**

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

For additional information or to file a complaint please contact TALCB at [www.talcb.texas.gov](http://www.talcb.texas.gov).

  
Chelsea Buchholtz  
Commissioner



Borrower:	File No.: 231204 8880HEATH - B	
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B	Case No.:	
City: SAN ANTONIO	State: TX	Zip: 78250
Lender: HYG HOMES LLC		

PROPERTY TRANSFER HISTORY

\* COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY \*  
(may include properties that were considered but not utilized as comparables)

2102 Village Pkwy  
-No transfer history.

8518 Glass Gem Dr  
-No transfer history.

10528 Mountain View Dr  
-No transfer history.

Appraiser:   
Name: \_\_\_\_\_

Supervisory Appraiser: \_\_\_\_\_  
Name: \_\_\_\_\_

SUBJECT'S AREA - PROPERTY STATISTICS REPORT

Client: HYG HOMES LLC	File No.: 231204 8880HEATH - B
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B	Case No.:
City: SAN ANTONIO	State: TX Zip: 78250

12/5/23, 8:48 PM

78250 Residential Market Trends - Realtors Property Resource

SABOR.com | San Antonio, TX 78250

Market Trends

Property Type: Single Family

**October 2023**

**Market Type**

**Key Details**

Months of Inventory	List to Sold Price %	Median Days in RPR	Median Sold Price
<b>3.02</b>	<b>98%</b>	<b>33</b>	<b>\$247,500</b>
0.66% MoM	0.17% MoM	13.79% MoM	7.99% MoM

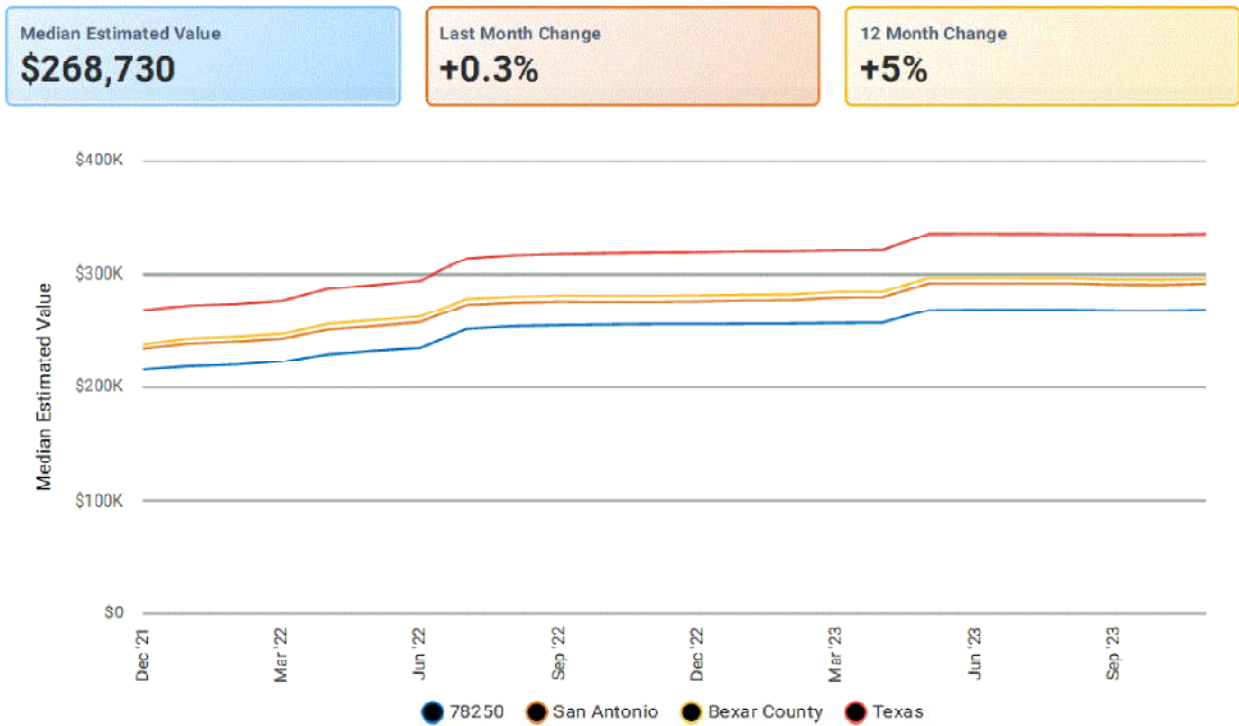
Realtors Property Resource®, LLC

Source: Listings

Median Estimated Property Value

November 2023

Property Type: Single Family



Realtors Property Resource®, LLC

Source: Public Records and Listings

SUBJECT'S AREA - PROPERTY STATISTICS REPORT

Client: HYG HOMES LLC

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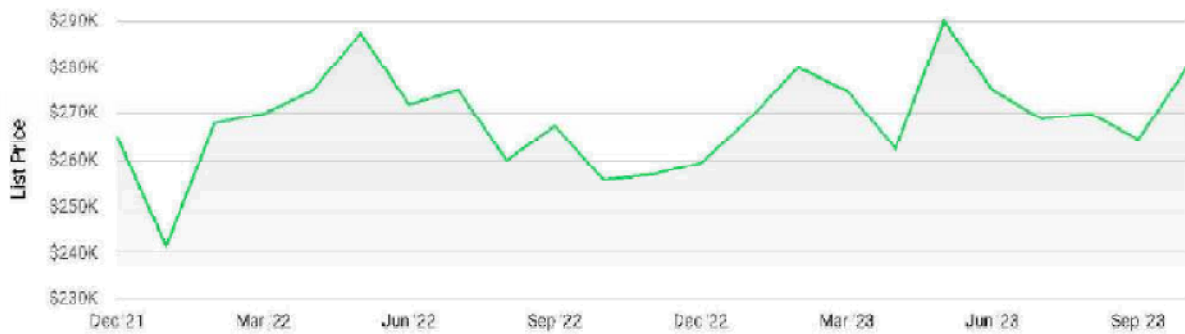
78250 Residential Market Trends - Realtors Property Resource

**New Listings**

October 2023

Property Type: Single Family

Median List Price	# of Properties	Median \$/Sqft	Total \$ Volume	Median Living Area Sqft
<b>\$280,000</b> ↑ 5.9% MoM	<b>67</b> ↑ 24.1% MoM	<b>\$162</b> ↓ 2.4% MoM	<b>\$19,130,984</b> ↑ 33.9% MoM	<b>1,712</b> ↑ 5.7% MoM



Realtors Property Resource®, LLC

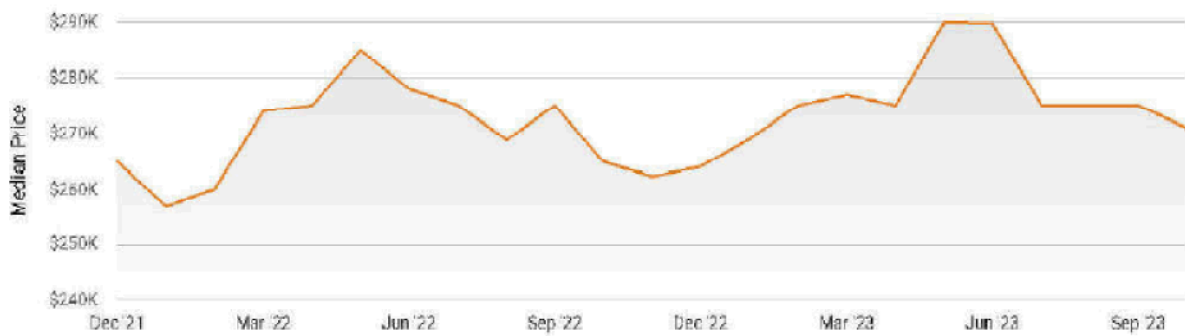
Source: Listings

**Active Listings**

October 2023

Property Type: Single Family

Median List Price	# of Properties	Median Days in RPR	Median \$/Sqft	Total \$ Volume	Median Living Area Sqft
<b>\$271,000</b> ↓ 1.5% MoM	<b>142</b> ↓ 0.7% MoM	<b>43</b> ↓ 20.4% MoM	<b>\$164</b> ↓ 4.7% MoM	<b>\$39,940,799</b> ↓ 10.9% MoM	<b>1,695</b> ↑ 7.3% MoM



Realtors Property Resource®, LLC

Source: Listings

SUBJECT'S AREA - PROPERTY STATISTICS REPORT

Client: HYG HOMES LLC	File No.: 231204 8880HEATH - B
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B	Case No.:
City: SAN ANTONIO	State: TX Zip: 78250

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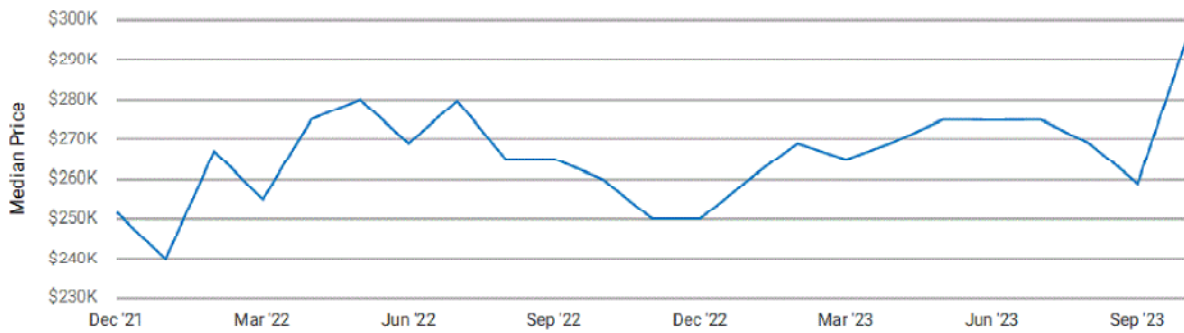
78250 Residential Market Trends - Realtors Property Resource

### New Pending Listings

October 2023

Property Type: Single Family

Median List Price	# of Properties	Median Days in RPR	Median \$/Sqft	Total \$ Volume	Median Living Area Sqft
<b>\$295,000</b> ↑ 13.9% MoM	<b>43</b> ↑ 30.3% MoM	<b>61</b> ↑ 84.8% MoM	<b>\$181</b> ↑ 13.8% MoM	<b>\$16,430,090</b> ↑ 91.7% MoM	<b>1,343</b> ↓ 17.5% MoM



Realtors Property Resource®, LLC

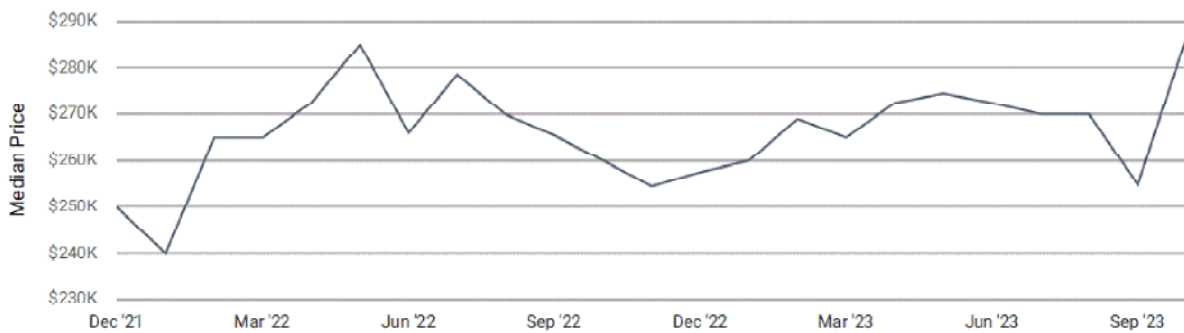
Source: Listings

### Pending Listings

October 2023

Property Type: Single Family

Median List Price	# of Properties	Median Days in RPR	Median \$/Sqft	Total \$ Volume	Median Living Area Sqft
<b>\$286,500</b> ↑ 12.4% MoM	<b>46</b> ↑ 48.4% MoM	<b>21</b> ↓ 36.4% MoM	<b>\$174</b> ↑ 9.4% MoM	<b>\$19,051,880</b> ↑ 137.3% MoM	<b>1,348</b> ↓ 18.5% MoM



Realtors Property Resource®, LLC

Source: Listings

SUBJECT'S AREA - PROPERTY STATISTICS REPORT

Client: HYG HOMES LLC	File No.: 231204 8880HEATH - B
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B	Case No.:
City: SAN ANTONIO	State: TX Zip: 78250

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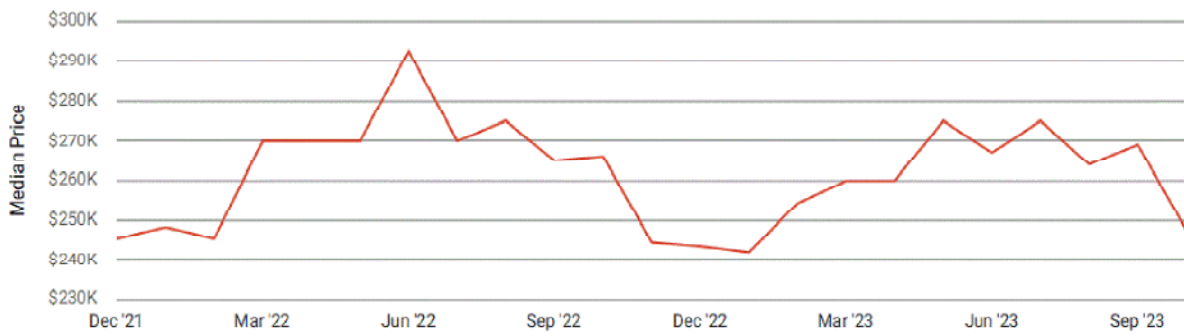
78250 Residential Market Trends - Realtors Property Resource

### Sold Listings

October 2023

Property Type: Single Family

Median Sold Price	# of Properties	Avg. List to Sale Price %	Median Days in RPR	Median \$/Sqft	Total \$ Volume
<b>\$247,500</b> ↓ 8% MoM	<b>30</b> ↓ 23.1% MoM	<b>98.04%</b> ↑ 0.2% MoM	<b>33</b> ↑ 13.8% MoM	<b>\$161</b> ↑ 0.6% MoM	<b>\$7,512,550</b> ↓ 28.2% MoM



Realtors Property Resource®, LLC

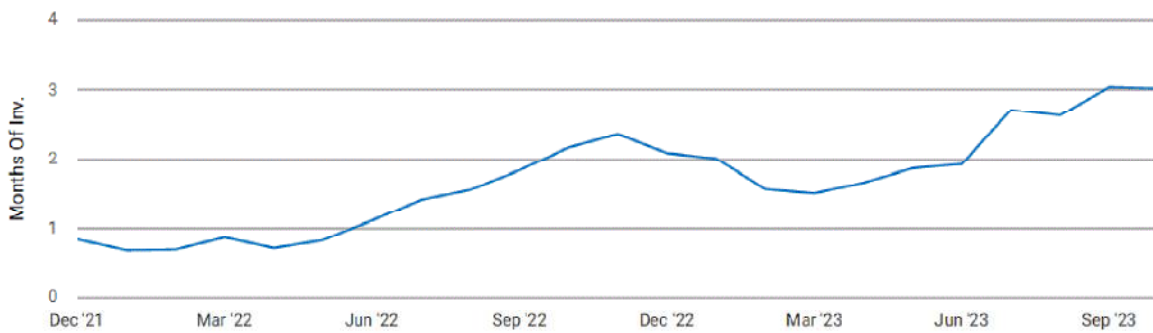
Source: Listings

### Months Supply of Inventory

October 2023

Property Type: Single Family

<b>Months Supply of Inventory</b> <b>3.02</b>	<b>Last Month Change</b> <b>-0.7%</b>	<b>12 Month Change</b> <b>+39.2%</b>
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Realtors Property Resource®, LLC

Source: Listings



Borrower:	File No.: 231204 8880HEATH - B	
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B	Case No.:	
City: SAN ANTONIO	State: TX	Zip: 78250
Lender: HYG HOMES LLC		

PROPERTY TRANSFER HISTORY

\* COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY \*  
(may include properties that were considered but not utilized as comparables)

5843 Whitby Rd, Unit 30  
-No transfer history.

5843 Whitby Rd, Unit 31  
-No transfer history.

5843 Whitby Rd Unit 24  
-No transfer history.

Appraiser:   
Name: \_\_\_\_\_

Supervisory Appraiser: \_\_\_\_\_  
Name: \_\_\_\_\_



# Appraiser Independence Certification

File No.: 231204 8880HEATH - B

Borrower: \_\_\_\_\_  
Property Address: 8880 HEATH CIRCLE DRIVE / MODEL B  
City: SAN ANTONIO County: BEXAR State: TX Zip Code: 78250  
Lender/Client: HYG HOMES LLC

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.


I assert that no employee, director, officer, or agent of the Lender/Client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Lender/Client, influenced or attempted to influence the development, reporting, result, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that the Lender/Client has never participated in any of the following prohibited behavior in our business relationship:

1. Withholding or threatening to withhold timely payment or partial payment for the appraisal report;
2. Withholding or threatening to withhold future business, or demoting or terminating, or threatening to demote or terminate my services;
3. Expressly or implicitly promising future business, promotions, or increased compensation for my services;
4. Conditioning the ordering of the appraisal report or the payment of the appraisal fee or salary or bonus on my opinion, conclusion or valuation reached, or on a preliminary value estimate requested;
5. Requesting an estimated, predetermined, or desired valuation in the appraisal report, prior to the completion of the appraisal report, or requesting estimated values or comparable sales at any time prior to the completion of the appraisal report;
6. Providing an anticipated, estimated, encouraged or desired value for the subject property, or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract may have been provided if the assignment was for a purchase transaction;
7. Providing stock or other financial or non-financial benefits to me or any entity or person related to me, my appraisal or appraisal management company, if applicable;
8. Any other act or practice that impairs or attempts to impair my independence, objectivity or impartiality, or violates law or regulation, including but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the Uniform Standards of Professional Appraisal Practice (USPAP).

Additional Comments: I AM FULLY INDEPENDENT FROM THE SELLER, BROKER AND LENDER INVOLVED IN THE MORTGAGE TRANSACTION CONCERNING THE PREMISES LOCATED AT 8880 HEATH CIRCLE DR.. WHICH IS THE SUBJECT OF THIS APPRAISAL ASSIGNMENT. I HAVE NO PERSONAL INTEREST IN THE SUBJECT PROPERTY OR THE UNDERLYING REAL ESTATE TRANSACTION, NOR I AM RELATED IN ANY WAY TO THE SELLER, BROKER, BUYER AND/OR LENDER INVOLVED IN THE TRANSACTION CONCERNING THIS APPRAISAL.

## APPRAISER:

Signature:   
Name: DANIEL F. SALCEDO ROMERO  
Date Signed: 12/06/2023  
State Certification #: 1361084  
or State License #: \_\_\_\_\_  
or Other (describe): \_\_\_\_\_ State #: \_\_\_\_\_  
State: TEXAS  
Expiration Date of Certification or License: 06/31/2025

## SUPERVISORY APPRAISER (only if required):

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date Signed: \_\_\_\_\_  
State Certification #: \_\_\_\_\_  
or State License #: \_\_\_\_\_  
State: \_\_\_\_\_  
Expiration Date of Certification or License: \_\_\_\_\_

## Condition Ratings and Definitions

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

*\*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

**C2** The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

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

**C3** The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

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

**C4** The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

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

**C5** The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

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

**C6** The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

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

## Quality Ratings and Definitions

**Q1** Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

**Q2** Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

**Q3** Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

**Q4** Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

**Q5** Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

**Q6** Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

## Definitions of Not Updated, Updated, and Remodeled

### Not Updated

**Little or no updating or modernization. This description includes, but is not limited to, new homes.**

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

### Updated

**The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.**

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

### Remodeled

**Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.**

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

## Explanation of Bathroom Count

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





Subject Front View



Subject Street Scene



Subject House Number



Extra Photo 1



Sales Comp. 1



Sales Comp. 2



Sales Comp. 3



Plat Map



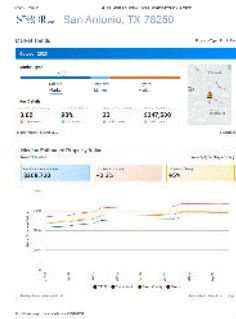
Location Map

Extra Image

Extra Image

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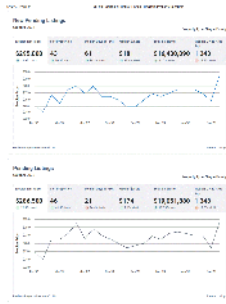
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