

# APPRAISAL OF REAL PROPERTY



## LOCATED AT

459 Mayview Dr  
Creedmoor, NC 27522  
LOT 55 WHITEHALL SUBDIVISION PHASE 2/ DB 1925 PG 155/ GCR

## FOR

Domminick Michael & Meredith Lynn Vetell  
459 Mayview Drive  
Creedmoor, NC 27522

## OPINION OF VALUE

357,000

## AS OF

11/26/2024

## BY

Margaret Brown  
KB Appraisal, LLC  
904 Thompson Glenn PL  
Wake Forest, NC 27587-4290  
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katie@kbappraisal.com  
kbappraisal.com

USPAP ADDENDUM

File No.

|                  |                                          |          |           |
|------------------|------------------------------------------|----------|-----------|
| Borrower         | Domminick Vetell                         |          |           |
| Property Address | 459 Mayview Dr                           |          |           |
| City             | Creedmoor                                | County   | Granville |
|                  |                                          | State    | NC        |
|                  |                                          | Zip Code | 27522     |
| Lender           | Domminick Michael & Meredith Lynn Vetell |          |           |

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

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

0-90 days

Additional Certifications

I certify that, to the best of my knowledge and belief:

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

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.

- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

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

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

- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of 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.

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.

- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.

- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

APPRAISER:

Signature: 

Name: Margaret Brown

Date Signed: 12/03/2024

State Certification #: A8964

or State License #:

State: NC

Expiration Date of Certification or License: 06/30/2025

Effective Date of Appraisal: 11/26/2024



SUPERVISORY APPRAISER: (only if required)

Signature:

Name:

Date Signed:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not

☐ Exterior-only from Street

☐ Interior and Exterior

SUMMARY OF SALIENT FEATURES

|                             |                             |                                                           |
|-----------------------------|-----------------------------|-----------------------------------------------------------|
| SUBJECT INFORMATION         | Subject Address             | 459 Mayview Dr                                            |
|                             | Legal Description           | LOT 55 WHITEHALL SUBDIVISION PHASE 2/ DB 1925 PG 155/ GCR |
|                             | City                        | Creedmoor                                                 |
|                             | County                      | Granville                                                 |
|                             | State                       | NC                                                        |
|                             | Zip Code                    | 27522                                                     |
|                             | Census Tract                | 9706.07                                                   |
|                             | Map Reference               |                                                           |
| PRICE & DATE                | Contract Price              | \$                                                        |
|                             | Date of Contract            |                                                           |
| PARTIES                     | Owner                       | Domminick & Meredith Vetell                               |
|                             | Appraiser                   | Margaret Brown                                            |
| DESCRIPTION OF IMPROVEMENTS | Size (Square Feet)          | 2,027                                                     |
|                             | Price per Square Foot       | \$                                                        |
|                             | Location                    | N;Res                                                     |
|                             | Age                         | 21                                                        |
|                             | Condition                   | C3                                                        |
|                             | Total Rooms                 | 7                                                         |
|                             | Bedrooms                    | 3                                                         |
|                             | Baths                       | 2.1                                                       |
| APPRAISER                   | Appraiser                   | Margaret Brown                                            |
|                             | Effective Date of Appraisal | 11/26/2024                                                |
| VALUE                       | Opinion of Value            | \$ 357,000                                                |

RESIDENTIAL APPRAISAL REPORT

File No.:

SUBJECT

Property Address: 459 Mayview DrCity: CreedmoorState: NCZip Code: 27522

County: GranvilleLegal Description: LOT 55 WHITEHALL SUBDIVISION PHASE 2/ DB 1925 PG 155/ GCR

Assessor's Parcel #: 089505 073

Tax Year: 2024R.E. Taxes: \$ 3,462Special Assessments: \$ 0Borrower (if applicable): Domminick Vetell

Current Owner of Record: Domminick & Meredith VetellOccupant: ☒ Owner ☐ Tenant ☐ Vacant ☐ Manufactured Housing

Project Type: ☒ PUD ☐ Condominium ☐ Cooperative ☐ Other (describe)HOA: \$ 159 ☒ per year ☐ per month

Market Area Name: WhitehallMap Reference:Census Tract: 9706.07

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or ☐ other type of value (describe)

This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ Prospective

Approaches developed for this appraisal: ☒ Sales Comparison Approach ☒ Cost Approach ☐ Income Approach (See Reconciliation Comments and Scope of Work)

Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)

Intended Use: See Addendum

Intended User(s) (by name or type): See Addendum

Client: Domminick Michael & Meredith Lynn VetellAddress: 459 Mayview Drive, Creedmoor, NC 27522

Appraiser: Margaret BrownAddress: 904 Thompson Glenn PL, Wake Forest, NC 27587-4290

MARKET AREA DESCRIPTION

|                  |                                                  |                                                |                                      |                                                  |                         |       |          |                         |                                                                         |
|------------------|--------------------------------------------------|------------------------------------------------|--------------------------------------|--------------------------------------------------|-------------------------|-------|----------|-------------------------|-------------------------------------------------------------------------|
| Location:        | <input checked="" type="checkbox"/> Urban        | <input type="checkbox"/> Suburban              | <input type="checkbox"/> Rural       | <b>Predominant Occupancy</b>                     | <b>One-Unit Housing</b> |       |          | <b>Present Land Use</b> | <b>Change in Land Use</b>                                               |
| Built up:        | <input checked="" type="checkbox"/> Over 75%     | <input type="checkbox"/> 25-75%                | <input type="checkbox"/> Under 25%   |                                                  | PRICE                   | AGE   | One-Unit | 40 %                    | <input checked="" type="checkbox"/> Not Likely                          |
| Growth rate:     | <input type="checkbox"/> Rapid                   | <input checked="" type="checkbox"/> Stable     | <input type="checkbox"/> Slow        |                                                  | \$(000)                 | (yrs) | 2-4 Unit | 10 %                    | <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * |
| Property values: | <input type="checkbox"/> Increasing              | <input checked="" type="checkbox"/> Stable     | <input type="checkbox"/> Declining   |                                                  | 330                     | Low   | 9        | Multi-Unit              | 5 %                                                                     |
| Demand/supply:   | <input type="checkbox"/> Shortage                | <input checked="" type="checkbox"/> In Balance | <input type="checkbox"/> Over Supply |                                                  | 368                     | High  | 23       | Comm'l                  | 15 %                                                                    |
| Marketing time:  | <input checked="" type="checkbox"/> Under 3 Mos. | <input type="checkbox"/> 3-6 Mos.              | <input type="checkbox"/> Over 6 Mos. | <input checked="" type="checkbox"/> Vacant (>5%) | 365                     | Pred  | 11       | Other                   | 30 %                                                                    |

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends):

The property is bounded by State Highway 56 and Sam Moss Hayes Road to the north, Robertson Creek to the east, Dove Road and Northside Road to the south, and Highway 85 to the west. This area encompasses a mix of residential properties with varying levels of development and amenities. Market conditions within this boundary reflect stability, with properties typically selling within a reasonable marketing time. The area offers convenient access to schools, shopping centers, and recreational facilities, contributing to its overall appeal.

SITE DESCRIPTION

Dimensions: Subject to SurveySite Area: 28,314 sf

Zoning Classification: SFRDescription: See addendum

Zoning Compliance: ☒ Legal ☐ Legal nonconforming (grandfathered) ☐ Illegal ☐ No zoning

Are CC&Rs applicable? ☐ Yes ☒ No ☐ UnknownHave the documents been reviewed? ☐ Yes ☐ NoGround Rent (if applicable) \$ /

Highest & Best Use as improved: ☒ Present use, or ☐ Other use (explain)

Actual Use as of Effective Date: 11/26/204Use as appraised in this report: 11/26/202

Summary of Highest & Best Use: See Addendum

|                  |                                     |                          |                      |                              |                           |                                     |                          |            |                       |
|------------------|-------------------------------------|--------------------------|----------------------|------------------------------|---------------------------|-------------------------------------|--------------------------|------------|-----------------------|
| <b>Utilities</b> | Public                              | Other                    | Provider/Description | <b>Off-site Improvements</b> | Type                      | Public                              | Private                  | Topography | Downward Sloping Rear |
| Electricity      | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Duke Energy          | Street                       | Paved Residential Streets | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Size       | 28314 sf              |
| Gas              | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Natural Gas          | Curb/Gutter                  | None                      | <input type="checkbox"/>            | <input type="checkbox"/> | Shape      | Irregular             |
| Water            | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City of Creedmoor    | Sidewalk                     | None                      | <input type="checkbox"/>            | <input type="checkbox"/> | Drainage   | Adequate              |
| Sanitary Sewer   | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City of Creedmoor    | Street Lights                | Standard                  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | View       | N;Res;Woods           |
| Storm Sewer      | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City Of Creedmoor    | Alley                        | None                      | <input type="checkbox"/>            | <input type="checkbox"/> |            |                       |

Other site elements: ☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☒ Underground Utilities ☐ Other (describe)

FEMA Spec'l Flood Hazard Area ☐ Yes ☒ NoFEMA Flood Zone XFEMA Map # 37077C0895KFEMA Map Date 12/6/2019

Site Comments: See Addendum

DESCRIPTION OF THE IMPROVEMENTS

|                                                                                                                   |                                                  |                                                |                                                          |                                                  |                |
|-------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------------------|----------------------------------------------------------|--------------------------------------------------|----------------|
| <b>General Description</b>                                                                                        | <b>Exterior Description</b>                      | <b>Foundation</b>                              | <b>Basement</b> <input checked="" type="checkbox"/> None | <b>Heating</b>                                   | FWA            |
| # of Units 1 <input type="checkbox"/> Acc.Unit                                                                    | Foundation Block/Brick/C3                        | Slab No                                        | Area Sq. Ft.                                             | Type                                             | FWA            |
| # of Stories 1                                                                                                    | Exterior Walls Vinyl siding/C3                   | Crawl Space Yes                                | % Finished                                               | Fuel                                             | Natural        |
| Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>              | Roof Surface Comp.Shingle/C3                     | Basement None                                  | Ceiling                                                  |                                                  |                |
| Design (Style) Traditional                                                                                        | Gutters & Dwnspts. Aluminum/C3                   | Sump Pump <input type="checkbox"/>             | Walls                                                    |                                                  | <b>Cooling</b> |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons. | Window Type SNGL HUNG/C3                         | Dampness <input type="checkbox"/>              | Floor                                                    |                                                  | Central        |
| Actual Age (Yrs.) 21                                                                                              | Storm/Screens Aluminum/C3                        | Settlement None                                | Outside Entry                                            |                                                  | Other          |
| Effective Age (Yrs.) 11                                                                                           |                                                  | Infestation None                               |                                                          |                                                  |                |
| <b>Interior Description</b>                                                                                       | <b>Appliances</b>                                | <b>Attic</b> <input type="checkbox"/> None     | <b>Amenities</b>                                         | <b>Car Storage</b> <input type="checkbox"/> None |                |
| Floors LVP,Cpt                                                                                                    | Refrigerator <input checked="" type="checkbox"/> | Stairs <input type="checkbox"/>                | Fireplace(s) # 1                                         | Garage # of cars ( 4 Tot.)                       |                |
| Walls Drywall/C3                                                                                                  | Range/Oven <input checked="" type="checkbox"/>   | Drop Stair <input checked="" type="checkbox"/> | Patio None                                               | Attach.                                          |                |
| Trim/Finish Wood/C3                                                                                               | Disposal <input checked="" type="checkbox"/>     | Scuttle <input type="checkbox"/>               | Deck Wood                                                | Detach.                                          |                |
| Bath Floor Vinyl/C3                                                                                               | Dishwasher <input checked="" type="checkbox"/>   | Doorway <input type="checkbox"/>               | Porch Front                                              | Blt.-In                                          | 2              |
| Bath Wainscot Tile/C3                                                                                             | Fan/Hood <input checked="" type="checkbox"/>     | Floor <input type="checkbox"/>                 | Fence None                                               | Carport                                          |                |
| Doors Wood                                                                                                        | Microwave <input checked="" type="checkbox"/>    | Heated <input type="checkbox"/>                | Pool None                                                | Driveway                                         | 2              |
|                                                                                                                   | Washer/Dryer <input type="checkbox"/>            | Finished <input type="checkbox"/>              |                                                          | Surface                                          | Paved          |

Finished area above grade contains: 7 Rooms 3 Bedrooms 2.1 Bath(s) 2,027 Square Feet of Gross Living Area Above Grade

Additional features: The property also has energy-efficient stainless steel appliances and windows.

Describe the condition of the property (including physical, functional and external obsolescence): See Addendum

# RESIDENTIAL APPRAISAL REPORT

**File No.:**

[illegible]

**File No.:**

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## ADDITIONAL COMPARABLE SALES

**File No.:**

[illegible]

| General Text Addendum |                             |        |           |       |    | File No.       |
|-----------------------|-----------------------------|--------|-----------|-------|----|----------------|
| Owner                 | Domminick & Meredith Vetell |        |           |       |    |                |
| Property Address      | 459 Mayview Dr              |        |           |       |    |                |
| City                  | Creedmoor                   | County | Granville | State | NC | Zip Code 27522 |
| Appraiser             | Margaret Brown              |        |           |       |    |                |

Scope of Work

The appraiser conducted a residential appraisal to determine the market value of the subject property as of November 26, 2024. This appraisal was commissioned by Dominick Michael and Meredith Lynn Vetell as part of a marital separation process. To complete this assignment, the appraiser relied on multiple sources to collect property-specific information. Characteristics of the subject property were obtained from local tax records and the Multiple Listing Service (MLS). These details were compared to similar properties in the area to assess market conditions.

A comprehensive physical inspection of the property, covering both interior and exterior elements, was carried out on November 26, 2024. The findings from this inspection, along with additional documentation, are included in the appraisal report and the appraiser's work file. This report is intended exclusively for the identified users and is not to be used for any purpose other than establishing the market value of the subject property.

Assignment - Intended Use

The intended use of this appraisal is to establish the property's market value. Market value is defined as the most probable price that a knowledgeable and willing buyer would pay to a knowledgeable and willing seller in an open-market transaction, free from undue pressure or external influences. This valuation serves as an essential component of the marital separation process.

Assignment - Intended Users

The intended users of this appraisal report are Dominick Michael, Meredith Lynn Vetell, and James Banks. The appraiser specifies that no other individuals or parties are authorized to use or rely on the information or conclusions contained within this report for any reason.

Land Use

The "Other" land use category, comprising 30% of the area, includes agricultural land (15%) used for farming and livestock, undeveloped plots (10%) with natural habitats and vacant tracts, and public or recreational spaces (5%) such as conservation lands and small parks. Notable examples are farmland near Robertson Creek, an 8-acre undeveloped tract with wetlands, and areas preserved by the Tar River Land Conservancy.

Zoning Description

In Creedmoor, North Carolina, the property falls under the "Residential 2" (R2) zoning classification. This designation, established by the Creedmoor Development Ordinance (CDO) in 2012 and subsequently updated, supports low- to medium-density residential developments. These developments may include single-family homes, duplexes, and townhouses. The R2 zoning ensures that the neighborhood remains predominantly residential while accommodating the growth of similar housing types.

Site Description - Highest & Best Use Summary

The highest and best use of the subject property is as a single-family residence. This conclusion aligns with the existing zoning classification, which permits single-family residential use. The physical characteristics of the site, including its size, shape, and available infrastructure, further support this use.

Market analysis indicates a demand for single-family homes in the area, making this use not only physically possible but also financially feasible. As the property currently functions as a single-family residence, no alternative use would provide a higher return. Therefore, the current use represents the property's maximum productivity and market value.

Site Comments

The property is located on an interior lot within a neighborhood of similar homes, contributing to its conformity with surrounding properties. The rear yard features a slope that reduces its usability without landscaping modifications. Despite this, the slope is typical for the area and does not negatively impact the property's marketability.A wooded parcel of over 20 acres adjoins the rear of the property. This undeveloped land offers privacy and serves as a natural buffer, enhancing the appeal of the site.

Condition of the Property

The subject property is in C3 condition, indicating it is well-maintained with no major deferred maintenance. Several updates and improvements have been made in recent years to enhance the property's functionality and appeal.

| General Text Addendum |                             |        |           |       |    | File No.       |
|-----------------------|-----------------------------|--------|-----------|-------|----|----------------|
| Owner                 | Domminick & Meredith Vetell |        |           |       |    |                |
| Property Address      | 459 Mayview Dr              |        |           |       |    |                |
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| Appraiser             | Margaret Brown              |        |           |       |    |                |

In 2020, the entire interior, including the ceilings, was painted. The HVAC system was replaced the same year. Flooring was updated in 2022, with luxury vinyl plank (LVP) installed on the lower level and carpet added to the upper level. A new roof was installed in 2023.

The kitchen underwent a update in 2022, with cabinets painted, countertops replaced, and stainless steel appliances installed. Additionally, the half-bathroom was improved by removing the vanity and installing a new sink. Insulation upgrades were made to and the garage was also drywalled.

Other updates include recessed lighting, new ceiling fans, barn doors in the bathrooms, a retaining wall at the front porch, outdoor lighting, and the replacement of all toilets. These enhancements, combined with regular maintenance, reflect the care given to the property and positively influence its marketability.

### Sales Comparison Approach

#### Selection Criteria for Comparable Properties

To identify comparable properties, the appraiser focused on recent sales within the subject property's market area. Only properties that sold within the past six months were considered. Other selection criteria included properties with a gross living area (GLA) within 20% of the subject's GLA and those with similar construction quality, such as brick or block foundations and attached garages. Three comparable properties were selected based on these criteria. A fourth comparable, an active listing, was included to illustrate current market conditions. However, as it is an active listing, its price reflects seller expectations rather than finalized market transactions, limiting its reliability in the analysis.

### Market and Listing Commentary

The appraiser is aware that the property is currently listed at \$360,000, while the appraised value is \$357,000. This slight difference is within an acceptable range and reflects normal market dynamics. Seasonal trends during the holiday season often result in slower market activity and softer demand, which can affect the market value. Such trends are typical in the current market and do not indicate any over- or under-pricing of the property.

### Adjustments

Adjustments were made to account for differences between the subject property and the comparables.

- Concessions: Documented concessions were adjusted at full value.
- Condition and Age: Non-linear adjustments were made for differences in effective age. For example, Comparable 1 required adjustments for its older roof, HVAC, and flooring. Comparable 2 and 4 had updates comparable to the subject property and required no adjustments. Comparable 3, being newer, warranted adjustments for its reduced effective age.
- Square Footage (GLA Adjustment): Adjustments were calculated at \$60 per square foot, using methods such as regression analysis and sensitivity testing.

### Sales Comparison Analysis

- Comparable 1: Most weight was assigned due to its close proximity and similarity to the subject property.
- Comparable 2: Received secondary weight as it required minimal adjustments.
- Comparable 3: Assigned the least weight due to higher adjustment percentages.
- Comparable 4: Excluded from final weighting as it is an active listing.

### Cost and Income Approaches

The cost approach was developed to support the sales comparison approach and reinforce the valuation conclusions. The income approach, however, was not applied due to a lack of credible rental data in the subject property's market.

### Additional Notes

Carbon monoxide and smoke detectors are installed near all sleeping areas and on each level of the home. During the property inspection, all utilities were operational. Measurements and calculations adhered to ANSI Z765-2021 standards, ensuring

| General Text Addendum |                             |        |           |       |    | File No. |       |
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| Appraiser             | Margaret Brown              |        |           |       |    |          |       |

accurate reporting of the property's size and features.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM  
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. 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 residence 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.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

## Quality Ratings and Definitions (continued)

### 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

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

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

Subject Photo Page

|                  |                             |        |           |       |    |                |
|------------------|-----------------------------|--------|-----------|-------|----|----------------|
| Owner            | Domminick & Meredith Vetell |        |           |       |    |                |
| Property Address | 459 Mayview Dr              |        |           |       |    |                |
| City             | Creedmoor                   | County | Granville | State | NC | Zip Code 27522 |
| Appraiser        | Margaret Brown              |        |           |       |    |                |



Subject Front

|                   |             |
|-------------------|-------------|
| 459 Mayview Dr    |             |
| Sales Price       |             |
| Gross Living Area | 2,027       |
| Total Rooms       | 7           |
| Total Bedrooms    | 3           |
| Total Bathrooms   | 2.1         |
| Location          | N;Res       |
| View              | N;Res;Woods |
| Site              | 28,314 sf   |
| Quality           | Q4          |
| Age               | 21          |



Subject Rear



Subject Street

Exterior Photos

|                  |                             |        |           |       |    |                |
|------------------|-----------------------------|--------|-----------|-------|----|----------------|
| Owner            | Domminick & Meredith Vetell |        |           |       |    |                |
| Property Address | 459 Mayview Dr              |        |           |       |    |                |
| City             | Creedmoor                   | County | Granville | State | NC | Zip Code 27522 |
| Appraiser        | Margaret Brown              |        |           |       |    |                |



Interior Photos

|                  |                             |        |           |       |    |                |
|------------------|-----------------------------|--------|-----------|-------|----|----------------|
| Owner            | Domminick & Meredith Vetell |        |           |       |    |                |
| Property Address | 459 Mayview Dr              |        |           |       |    |                |
| City             | Creedmoor                   | County | Granville | State | NC | Zip Code 27522 |
| Appraiser        | Margaret Brown              |        |           |       |    |                |



Dining



Half Bath



Living



Eat-in Kitchen



Garage



Main Bedroom



Main Bath



Full Bath



Bedroom 2



Bedroom 3



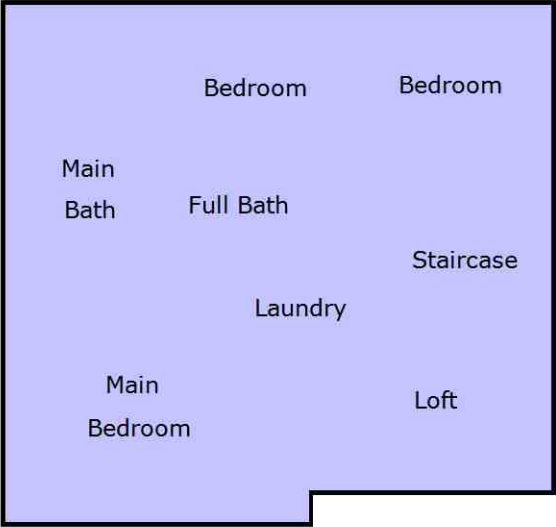
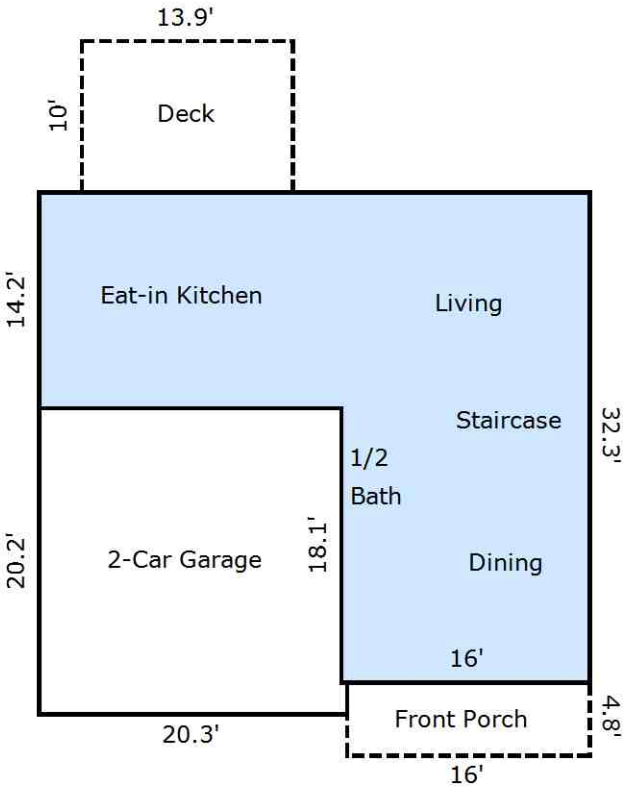
Loft



Laundry

Building Sketch (Page - 1)

|                  |                             |        |           |       |    |                |
|------------------|-----------------------------|--------|-----------|-------|----|----------------|
| Owner            | Domminick & Meredith Vetell |        |           |       |    |                |
| Property Address | 459 Mayview Dr              |        |           |       |    |                |
| City             | Creedmoor                   | County | Granville | State | NC | Zip Code 27522 |
| Appraiser        | Margaret Brown              |        |           |       |    |                |



TOTAL Sketch by a la mode

Building Sketch (Page - 2)

|                  |                             |          |           |       |    |
|------------------|-----------------------------|----------|-----------|-------|----|
| Owner            | Domminick & Meredith Vetell |          |           |       |    |
| Property Address | 459 Mayview Dr              |          |           |       |    |
| City             | Creedmoor                   | County   | Granville | State | NC |
| Appraiser        | Margaret Brown              | Zip Code | 27522     |       |    |

TOTAL Sketch by a la mode

Area Calculations Summary

| Living Area                  |              | Calculation Details  |        |
|------------------------------|--------------|----------------------|--------|
| First Floor                  | 812.3 Sq ft  | $16.4 \times 18.1 =$ | 296.8  |
|                              |              | $14.2 \times 36.3 =$ | 515.5  |
| Second Floor                 | 1215.1 Sq ft | $36.3 \times 32.3 =$ | 1172.5 |
|                              |              | $2.1 \times 20.3 =$  | 42.6   |
| Total Living Area (Rounded): |              | 2027 Sq ft           |        |
| Non-living Area              |              |                      |        |
| Front Porch                  | 76.8 Sq ft   | $4.8 \times 16 =$    | 76.8   |
| Deck                         | 139 Sq ft    | $10 \times 13.9 =$   | 139    |
| 2 Car Garage                 | 402.8 Sq ft  | $20.2 \times 19.9 =$ | 402    |
|                              |              | $0.4 \times 2.1 =$   | 0.8    |

| Comparable Photo Page |                             |        |           |       |    |                |
|-----------------------|-----------------------------|--------|-----------|-------|----|----------------|
| Owner                 | Domminick & Meredith Vetell |        |           |       |    |                |
| Property Address      | 459 Mayview Dr              |        |           |       |    |                |
| City                  | Creedmoor                   | County | Granville | State | NC | Zip Code 27522 |
| Appraiser             | Margaret Brown              |        |           |       |    |                |



Comparable 1

|                   |               |
|-------------------|---------------|
| 447 Mayview Dr    |               |
| Prox. to Subject  | 0.09 miles SE |
| Sale Price        | 347,000       |
| Gross Living Area | 2,021         |
| Total Rooms       | 7             |
| Total Bedrooms    | 3             |
| Total Bathrooms   | 2.1           |
| Location          | N;Res         |
| View              | N;Res;Woods   |
| Site              | 15289 sf      |
| Quality           | Q4            |
| Age               | 22            |



Comparable 2

|                   |               |
|-------------------|---------------|
| 723 Forrest Ln    |               |
| Prox. to Subject  | 1.79 miles NE |
| Sale Price        | 345,000       |
| Gross Living Area | 1,785         |
| Total Rooms       | 7             |
| Total Bedrooms    | 4             |
| Total Bathrooms   | 2.1           |
| Location          | N;Res         |
| View              | N;Res;Pond    |
| Site              | 25700 sf      |
| Quality           | Q4            |
| Age               | 13            |



Comparable 3

|                   |              |
|-------------------|--------------|
| 1842 Fillmore Dr  |              |
| Prox. to Subject  | 0.43 miles W |
| Sale Price        | 365,000      |
| Gross Living Area | 2,293        |
| Total Rooms       | 7            |
| Total Bedrooms    | 4            |
| Total Bathrooms   | 2.1          |
| Location          | N;Res        |
| View              | N;Res;Woods  |
| Site              | 13068 sf     |
| Quality           | Q4           |
| Age               | 9            |

Comparable Photo Page

|                  |                             |        |           |       |    |                |
|------------------|-----------------------------|--------|-----------|-------|----|----------------|
| Owner            | Domminick & Meredith Vetell |        |           |       |    |                |
| Property Address | 459 Mayview Dr              |        |           |       |    |                |
| City             | Creedmoor                   | County | Granville | State | NC | Zip Code 27522 |
| Appraiser        | Margaret Brown              |        |           |       |    |                |



Comparable 4

|                   |              |
|-------------------|--------------|
| 1179 Ridgeland Dr |              |
| Prox. to Subject  | 2.18 miles W |
| Sale Price        | 375,000      |
| Gross Living Area | 2,242        |
| Total Rooms       | 8            |
| Total Bedrooms    | 3            |
| Total Bathrooms   | 3.0          |
| Location          | N;Res        |
| View              | N;Res;       |
| Site              | 15058 sf     |
| Quality           | Q4           |
| Age               | 15           |

Comparable 5

|                   |
|-------------------|
| Prox. to Subject  |
| Sale Price        |
| Gross Living Area |
| Total Rooms       |
| Total Bedrooms    |
| Total Bathrooms   |
| Location          |
| View              |
| Site              |
| Quality           |
| Age               |

Comparable 6

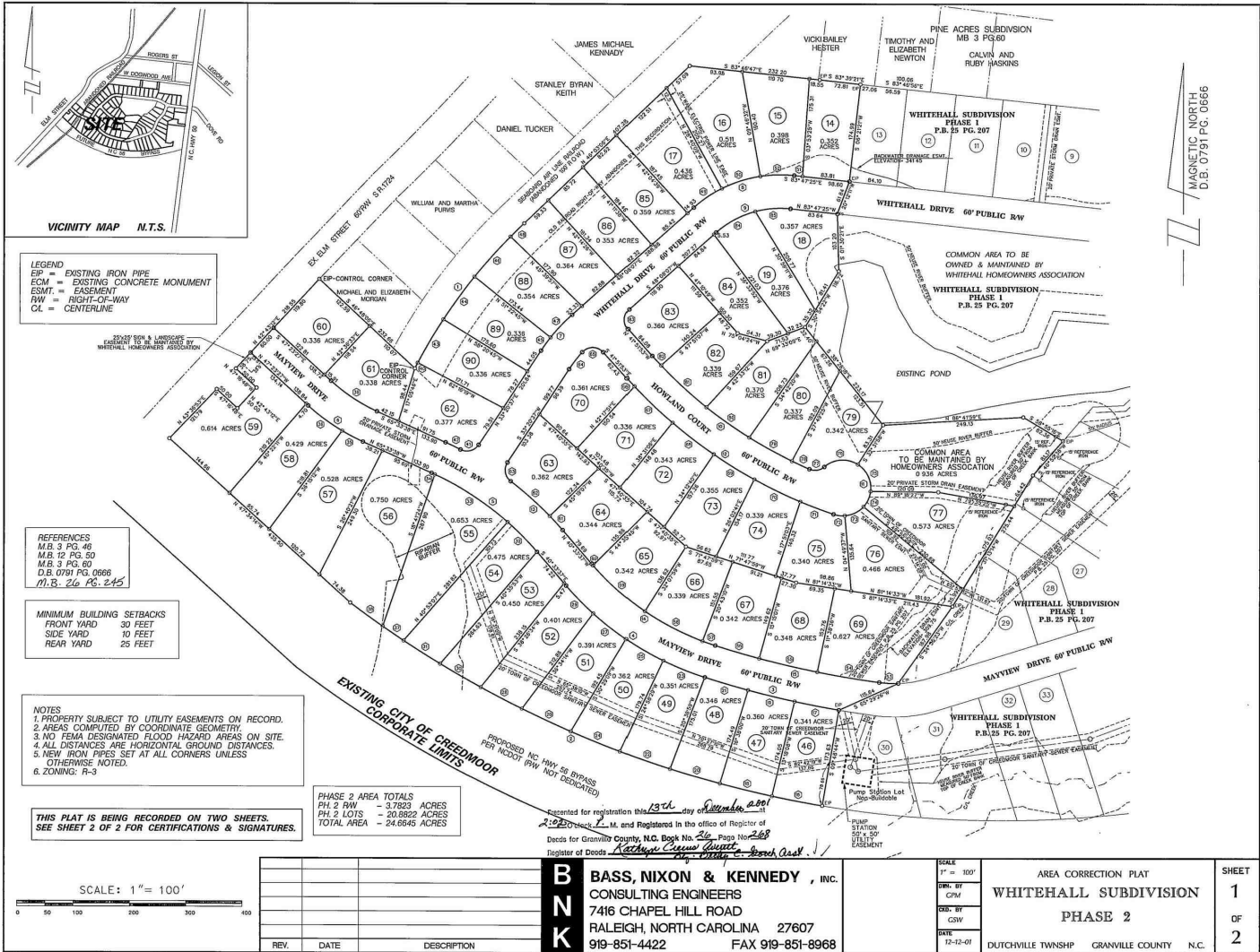
|                   |
|-------------------|
| Prox. to Subject  |
| Sale Price        |
| Gross Living Area |
| Total Rooms       |
| Total Bedrooms    |
| Total Bathrooms   |
| Location          |
| View              |
| Site              |
| Quality           |
| Age               |

Location Map

|                  |                             |          |           |       |    |
|------------------|-----------------------------|----------|-----------|-------|----|
| Owner            | Domminick & Meredith Vetell |          |           |       |    |
| Property Address | 459 Mayview Dr              |          |           |       |    |
| City             | Creedmoor                   | County   | Granville | State | NC |
| Appraiser        | Margaret Brown              | Zip Code | 27522     |       |    |



Plat Map



**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 considers his 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. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

\*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 judgement.

**STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION**

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. 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.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. 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 completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

**CERTIFICATION:** The appraiser certifies and agrees that:

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 my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, 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.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of 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.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

**ADDRESS OF PROPERTY ANALYZED:** 459 Mayview Dr, Creedmoor, NC 27522

**APPRAISER:**

Signature: 

Name: Margaret Brown

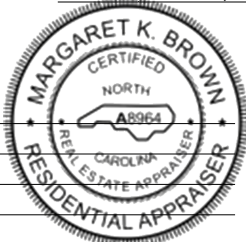
Title: Certified Residential Appraiser

State Certification #: A8964

or State License #:

State: NC Expiration Date of Certification or License: 06/30/2025

Date Signed: 12/03/2024



**SUPERVISORY or CO-APPRAISER (if applicable):**

Signature:

Name:

Title:

State Certification #:

or State License #:

State: Expiration Date of Certification or License:

Date Signed:

☐ Did ☐ Did Not Inspect Property



**NORTH CAROLINA  
APPRAISAL BOARD**

**APPRAISER QUALIFICATION CARD**

REGISTRATION / LICENSE / CERTIFICATE HOLDER

24

**MARGARET K. BROWN**

25

**A8964**  
APPRAISER NUMBER

**C**  
TYPE

**Y**  
NATIONAL REGISTRY

*Margaret K. S. Brown*  
Appraiser's Signature

*[Signature]*  
Executive Director

**EXPIRES JUNE 30, 2025**