

[illegible]

CONSTRUCTION DETAIL				CONSTRUCTION DETAIL (CONTINUED)				<div><div>FHS[196]</div><div>BAS[1449]</div><div>FGR[200]</div><div>WDK[84]</div><div>WDK[24]</div><div>FOP[24]</div><div>FBM[650]</div></div>									
Element	Cd.	Ch.	Description	Element	Cd.	Ch.	Description										
Style	55		Condominium														
Model	05		Res Condo														
Grade	03		Average														
Occupancy	1			CONDO DATA													
Interior Wall 1	05		Drywall	Cmplx Acct# 101520		ID 8	% Own 0										
Interior Wall 2				Cmplx Name Wilton Crest		B# 1	S# 4										
Interior Floor 1	12		Hardwood	Adjust Type	Code	Description	Factor %										
Interior Floor 2	14		Carpet	Unit Type	B	Bradford	245										
Heat Fuel	02		Oil	Unit Locn	1	First Floor	100										
Heat Type	04		Forced Air	COST/MARKET VALUATION													
AC Type	03		Central	Adj. Base Rate:		276.64											
Ttl Bedrms	03		3 Bedrooms														
Ttl Bathrms	2		2 Full	Replace Cost		525,621											
Ttl Half Bths	1			AYB		2013											
Xtra Fixtres				EYB		2013											
Total Rooms	5			Dep Code		G-											
Bath Style	02		Average	Remodel Rating													
Kitchen Style	03		Remodeled	Year Remodeled													
Fireplace	1			Dep %		4											
Sauna				Functional Obslnc		0											
Spa/Jet Tub	1	1		External Obslnc		0											
Whirlpool				Cost Trend Factor		1											
Cath Ceil				Condition													
				% Complete													
				Overall % Cond		96											
				Apprais Val		504,600											
				Dep % Ovr		0											
				Dep Ovr Comment													
				Misc Imp Ovr		0											
				Misc Imp Ovr Comment													
				Cost to Cure Ovr		0											
				Cost to Cure Ovr Comment													
OB-OUTBUILDING & YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)																	
Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp Rt	Cnd	%Cnd	Apr Value					
BUILDING SUB-AREA SUMMARY SECTION																	
Code	Description			Living Area		Gross Area		Eff. Area		Unit Cost		Undeprec. Value					
BAS	First Floor			1,449		1,449						400,855					
FBM	Basement, Finished			0		650						63,075					
FGR	Garage			0		200						19,365					
FHS	Half Story, Finished			137		196						37,900					
FOP	Open Porch			0		24						1,383					
WDK	Wood Deck			0		108						3,043					
Ttl. Gross Liv/Lease Area:				1.586		2.627						525,621					



# WILTON BOARD OF ASSESSMENT APPEALS APPLICATION

## REAL ESTATE

October 1, 2019 Grand List



Pursuant to CT General Statutes Section 12-111,  
BAA applications must be **RECEIVED** by the  
Assessor's Office no later than **March 20, 2020**.

Please complete ALL sections of the application. A separate application is required for each property appeal.

### Owner's Information:

Property Owner(s): David & Kelli Mills

Property Owner will be represented by: OWNER

**NOTE:** If agent is used a signed authorization form from the property owner is required.

### Correspondence:

Name of Person and Address to which all BAA notices and correspondence will be sent (list one only):

Name: DAVID MILLS

Address: 57 WILTON CREST  
WILTON, CT 06897

Phone: 917-929-5340

### Description of Property Being Appealed:

**NOTE:** One application per property being appealed

Map: \_\_\_\_\_

Lot: \_\_\_\_\_

Account #: 804949

Property Location: 57 WILTON CREST, WILTON, CT 06897

Property Type:

Residential: ☒

Commercial: ☐

### Reason for Appeal:

Describe your reason for appeal: (Attach additional pages if necessary) 9504,600

The town's appraisal is too high. We had an appraisal done  
10-2018. compared to other similar condos this appraisal was \$438K  
See attached appraisal.

Appellant's estimate of Market Value as of October 1, 2017: \_\_\_\_\_

\$438,000

Appellant's estimate of Assessed Value as of October 1, 2017: \_\_\_\_\_

\$306,600

(70% of market value)

### Signature:

By signing this application I hereby certify that the submitted information is true and correct to the best of my knowledge.

Signature

David Mills

Printed Name of Signer

**RECEIVED**

**MAR 18 2020**

**ASSESSOR'S OFFICE**

3/18/20

Date Signed

OWNER

Position of Signer

This application **MUST** be **RECEIVED** by the Assessor's Office no later than March 20, 2020

**FAXED, PHOTOCOPIED OR EMAILED APPLICATIONS WILL BE DISALLOWED. ORIGINAL SIGNATURE REQUIRED.**





## **Appraisal Report of Real Property**

### **LOCATED AT:**

57 Wilton Crst  
As in Volume 1303 Page 102  
Wilton, CT 06897

### **FOR:**

Nationstar Mortgage LLC d/b/a Mr. Cooper  
8950 CYPRESS WATERS BLVD  
DALLAS, TX 75019

### **AS OF:**

10/17/2019

### **BY:**

Victor M. Velez  
Appraisal REPS  
570 Treat Lane  
Orange, CT 06477

Borrower	David Mills & Kelli Mills		File No.	0419114111
Property Address	57 Milton Crst			
City	Wilton	County	FAIRFIELD	State CT Zip Code 06897
Lender/Client	Nationstar Mortgage LLC d/b/a Mr. Cooper			

## APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- ☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a) pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- ☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b) pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

## Comments on Standards Rule 2-3

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

- 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.
- 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.
- 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).

## Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: Between 30-180 days

This is based on statistical information about days on market taken from sales in the Multiple Listing Service in this area.

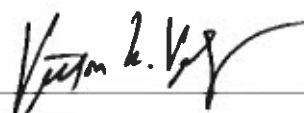
## Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

In accordance with the competency provisions of USPAP, the Appraiser certifies that his education experience and knowledge is sufficient to appraise this type of property and that no other appraiser, who has not signed the report, has provided significant professional assistance to the person in inspecting the property and in the completion of the analysis. 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. I have no bias with respect to the property that is the subject of this report or to 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 was 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 the appraisal.

I have not performed services, as an appraiser, regarding the property that is the subject of the work under review within the three year period immediately preceding acceptance of this assignment.

### APPRAISER:

Signature:   
 Name: Victor M. Velez  
 State Certification #: RCR.0000557  
 or State License #:  
 State: CT Expiration Date of Certification or License: 04/30/2020  
 Date of Signature and Report: 11/12/2019  
 Effective Date of Appraisal: 10/17/2019  
 Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only  
 Date of Inspection (if applicable): 10/17/2019

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

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_  
 Date of Signature: \_\_\_\_\_  
 Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only  
 Date of Inspection (if applicable): \_\_\_\_\_



# Market Conditions Addendum to the Appraisal Report

7258404.1

File No. 0419114111

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 57 Wilton Crst City Wilton State CT ZIP Code 06897

Borrower David Mills & Kelli Mills

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	1	2	2	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.17	0.67	0.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	3	0	3	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	18.00	0.00	4.50	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$475,000	\$371,500	\$392,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	86	31	90	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$415,000	0	\$425,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	19	0	22	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	95.19%	96.38%	95.25%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller (developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions are not uncommon in this market.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information. The Market Conditions Addenda was completed with data from SmartMLS MLS with an effective date of 10/17/2019.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The 1004MC was developed using sales in the subject's neighborhood only. The data seems to indicate that prices are stable over the past 12 months. This form is only a snapshot in time and is subject to fluctuate. Market inventory is in balance. Homes appear to sell much more quickly when priced accordingly.

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

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	1	3	2	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.17	1.00	0.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings	3	1	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)	17.6	1.0	3.0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☒ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties. REO'S ARE NOT A FACTOR IN THE SUBJECT COMPLEX.

Summarize the above trends and address the impact on the subject unit and project. All comparables are located within the subject complex and are similar in style and gla.

Signature

Appraiser Name Victor M. Velez

Company Name Appraisal REPS

Company Address 570 Treat Lane, Orange, CT 06477

State License/Certification # RCR.0000557 State CT

Email Address dba.appraisal.reps@snet.net

Signature

Supervisory Appraiser Name

Company Name

Company Address

State License/Certification # State

Email Address

## Individual Condominium Unit Appraisal Report

7258404.1  
File # 0419114111

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

Property Address 57 Wilton Crst Unit # - City Wilton State CT Zip Code 06897  
Borrower David Mills & Kelli Mills Owner of Public Record David Mills & Kelli Mills County FAIRFIELD  
Legal Description As in Volume 1303 Page 102  
Assessor's Parcel # 71/22/57 Tax Year 2019 R.E. Taxes \$ 10,081  
Project Name Wilton Crest Phase # 1 Map Reference 14860 Census Tract 0452.00  
Occupant ☒ Owner ☐ Tenant ☐ Vacant Special Assessments \$ 0 HOA \$ 525 ☐ per year ☒ per month  
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)  
Assignment Type ☐ Purchase Transaction ☒ Refinance Transaction ☐ Other (describe)  
Lender/Client Nationstar Mortgage LLC d/b/a Mr. Coope Address 8950 CYPRESS WATERS BLVD, DALLAS, TX 75019  
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☐ Yes ☒ No  
Report data source(s) used, offering price(s), and date(s). Not currently/previously offered.

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

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

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

Neighborhood Characteristics			Condominium Unit Housing Trends			Condominium 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	55 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	130	Low	6	Multi-Family	25 %
Neighborhood Boundaries	North: Route 33, East: Route 7, South: Route 106 and West: Belden Hill						475	High	46	Commercial	20 %	
Road							354	Pred.	30	Other	%	

Neighborhood Description The subject is located in an established neighborhood in Wilton. The area is comprised of a mixture of single family homes, condominiums and commercial. Area homes vary in size and style and are maintained generally in average to good condition. The area has average access to town services. The commercial uses are long standing and have minimal impact on most area homes.  
Market Conditions (including support for the above conclusions) Based on the data in developing the 1004MC prices appear to be stable in this area.  
There still seems to be a balance of active listings. The 1004MC is a snapshot in time and can fluctuate.

Topography Rolling Size common area Density typical View N/Res;  
Specific Zoning Classification CRA10 Zoning Description Center Residence Apartment District / minimum 5 acres  
Zoning Compliance ☒ Legal ☐ Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? ☐ Yes ☐ No  
☐ No Zoning ☐ Illegal (describe)  
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities Public Other (describe) Public Other (describe) Off-site improvements - Type Public Private  
Electricity ☒ Water ☒ Street paved asphalt ☒  
Gas ☐ oil Sanitary Sewer ☐ Alley none ☐  
FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 09001C0391F FEMA Map Date 06/18/2010  
Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe  
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe  
No adverse site conditions were apparent at the time of inspection.

Data source(s) for project information City hall records and inspection.  
Project Description ☐ Detached ☒ Row or Townhouse ☐ Garden ☐ Mid-Rise ☐ High-Rise ☐ Other (describe)

General Description		General Description		Subject Phase		If Project Completed		If Project Incomplete	
# of Stories	2	Exterior Walls	vinyl	# of Units	109	# of Phases	1	# of Planned Phases	
# of Elevators	0	Roof Surface	asphalt	# of Units Completed	109	# of Units	109	# of Planned Units	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed		Total # Parking	300+-	# of Units For Sale	2	# of Units for Sale	2	# of Units for Sale	
<input type="checkbox"/> Under Construction		Ratio (spaces/units)	1.5	# of Units Sold	109	# of Units Sold	109	# of Units Sold	
Year Built	2013	Type	gr/op	# of Units Rented	0	# of Units Rented	0	# of Units Rented	
Effective Age	6	Guest Parking	adeq	# of Owner Occupied Units	109	# of Owner Occupied Units	109	# of Owner Occupied Units	

Project Primary Occupancy ☒ Principal Residence ☐ Second Home or Recreational ☐ Tenant  
Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☒ No  
Management Group - ☒ Homeowners' Association ☐ Developer ☐ Management Agent - Provide name of management company. Jackie Moccia  
Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? ☐ Yes ☒ No If Yes, describe  
Was the project created by the conversion of existing building(s) into a condominium? ☐ Yes ☒ No If Yes, describe the original use and date of conversion.  
Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? ☒ Yes ☐ No If No, describe  
Is there any commercial space in the project? ☐ Yes ☒ No If Yes, describe and indicate the overall percentage of the commercial space.



## Individual Condominium Unit Appraisal Report

7258404.1  
File # 0419114111

PROJECT INFORMATION	Describe the condition of the project and quality of construction. There are 109 units in the complex.																																																			
	Describe the common elements and recreational facilities. The complex has an inground pool, grounds and tennis courts.																																																			
	Are any common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe the rental terms and options.																																																			
	Is the project subject to a ground rent? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, \$ per year (describe terms and conditions)																																																			
PROJECT ANALYSIS	Are the parking facilities adequate for the project size and type? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe and comment on the effect on value and marketability.																																																			
	I <input type="checkbox"/> did <input checked="" type="checkbox"/> did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. No budget was provided for review.																																																			
	Are there any other fees (other than regular HOA charges) for the use of the project facilities? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, report the charges and describe.																																																			
	Compared to other competitive projects of similar quality and design, the subject unit charge appears <input type="checkbox"/> High <input checked="" type="checkbox"/> Average <input type="checkbox"/> Low If High or Low, describe																																																			
UNIT DESCRIPTION	Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe and explain the effect on value and marketability.																																																			
	Unit Charge \$ 525 per month X 12 = \$ 6,300.00 per year Annual assessment charge per year per square feet of gross living area = \$ 3.97																																																			
	Utilities included in the unit monthly assessment <input type="checkbox"/> None <input type="checkbox"/> Heat <input type="checkbox"/> Air Conditioning <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Cable <input checked="" type="checkbox"/> Other (describe) grounds.																																																			
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Additional features (special energy efficient items, etc.) The subject has smoke detectors in the unit. There is no requirement stating that the subject should have smoke or co detectors installed.																																																				
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C3, Kitchen-remodeled-six to ten years ago; Bathrooms-remodeled-six to ten years ago; The subject was originally built in 1986, however it was rebuilt in 2013 as a result of a fire, from an adjoining unit in the complex. The subject was noted to be well maintained and was converted into a three bedroom unit within the existing foot print. There is a full basement with a family room and a one car garage under.																																																				
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe																																																				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																																																				
PRIOR SALE HISTORY	I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain No prior sale for the subject or the comparables.																																																			
	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.																																																			
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## Individual Condominium Unit Appraisal Report

7258404.1  
File # 0419114111

There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 415,000 to \$ 430,000	
There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 328,000 to \$ 475,000	
FEATURE	SUBJECT
Address and Unit #	33 Wilton Crst 33, Wilton, CT 06897
Project Name and Phase	Wilton Crest 1/1
Proximity to Subject	0.05 miles E
Sale Price	\$ 405,000
Sale Price/Gross Liv. Area	\$ 279.50/sq. ft.
Data Source(s)	SMLS #170171225;DOM 111
Verification Source(s)	Volume: 2499 Page: 816
VALUE ADJUSTMENTS	DESCRIPTION + (-) \$ Adjustment
Sales or Financing Concessions	ArmlLth Conv;0
Date of Sale/Time	s08/19;Unk
Location	N;Res;
Leasehold/Fee Simple	Fee Simple
HDA Mo. Assessment	525
Common Elements and Rec. Facilities	Pool, Tennis Land In Comm
Floor Location	1
View	N;Res;
Design (Style)	RT2L;TH
Quality of Construction	Q4
Actual Age	33
Condition	C3
Above Grade Room Count	Total Bdrms. Baths 6 3 2.1
Gross Living Area	1,586 sq. ft.
Basement & Finished Rooms Below Grade	650sf600sfwo 1rr0br0.0ba0o
Functional Utility	3 bedroom
Heating/Cooling	FWA/CAC
Energy Efficient Items	Standard
Garage/Carport	1g1op;Owned
Porch/Patio/Deck	Deck
other	Deck
other	None
Fireplace	1 fireplace
Net Adjustment (Total)	\$ 32,700
Adjusted Sale Price of Comparables	\$ 437,700
Summary of Sales Comparison Approach	
Gla differences were calculated at \$40 a square foot. Finished basement was adjusted at \$25 a square foot.	
A \$10,000 adjustment was applied to comparable #5 for lack of basement. Comparable's #1, #2, #4 and #5 were adjusted by 3% since they all have only two bedroom, while the subject has three bedrooms. Comparable #2 has waterviews of a pond and was adjusted 2% for its superior views. Appraiser was able to bracket the sales in terms of age, style, and gla. The market value is estimated to be \$438,000 rounded. Note: comparable #3 is similar to the subject in room count, however it was not given most emphasis because its and older sale out of the subject complex. Sales within the complex are considered to be good indicators of value when readily available. Most emphasis was placed on comparable one, which is the most current sale in the complex.	
Indicated Value by Sales Comparison Approach \$ 438,000	
INCOME APPROACH TO VALUE (not required by Fannie Mae)	
Estimated Monthly Market Rent \$	X Gross Rent Multiplier = \$
Summary of Income Approach (including support for market rent and GRM)	
The income approach, although considered was not developed due to these types of homes not normally being purchased for their income streams.	
Indicated Value by: Sales Comparison Approach \$ 438,000	
Income Approach (if developed) \$	
The Sales comparison approach has been given most weight due to it best reflecting the actions of buyers and sellers in the marketplace. The sales comparison approach is typically considered the most reliable indicator of value of single family homes. The cost approach to value was developed and supports the Sale comparison conclusion. The Income approach while considered, was not developed due to limited income data.	
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:	
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 438,000, as of 10/17/2019, which is the date of inspection and the effective date of this appraisal.	

## Individual Condominium Unit Appraisal Report

7258404.1  
File # 0419114111

This report form is designed to report an appraisal of a unit in a condominium project or a condominium unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a cooperative project.

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

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

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

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

# Individual Condominium Unit Appraisal Report

7258404.1  
File # 0419114111

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

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