

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MARYLAND

**NATHAN CONNOLLY AND SHANI  
MOTT**

Plaintiffs

v.

**SHANE LANHAM, *et al.***

Defendants

**Case No.: 1:22-cv-02048-SAG**

**MOTION TO DISMISS**

Defendants Shane Lanham and 20/20 Valuations, LLC, by and through undersigned counsel, hereby moves pursuant to Federal Rule of Civil Procedure 12(b)(6) to dismiss Plaintiffs' First Amended Complaint (ECF No. 25) for failure to state a claim and for good cause states as follows:

1. This matter arises out of Plaintiffs' allegations of racial discrimination when Defendants performed an appraisal on Plaintiffs' home after Plaintiffs submitted an application to re-finance their mortgage with Co-Defendant loanDepot.com, LLC.

2. The claims and causes of action in the Complaint against Defendants Shane Lanham and 20/20 Valuations, LLC are:<sup>1</sup>

Count I	Violation of the Fair Housing Act, 42 U.S.C. § 3601, <i>et seq.</i>
Count III	Violation of the Civil Rights Act of 1866, 42 U.S.C. § 1981
Count IV	Violation of the Civil Rights Act of 1866, 42 U.S.C. § 1982
Count V	Violation of Maryland Fair Housing Laws, Md. Code, State Gov. § 20-702, <i>et seq.</i>

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<sup>1</sup> Count II of the Complaint is for violation of the Equal Credit Opportunity Act, and only applies to Co-Defendant loanDepot.com, LLC.

3. Defendants hereby incorporates by reference the accompanying Memorandum of Law in support of Defendants' Motion to Dismiss, with the same effect as if it were fully restated herein.

WHEREFORE, for the reasons set forth herein, and in the accompanying Memorandum of Law, which is expressly incorporated by reference, Defendants Shane Lanham and 20/20 Valuations, LLC requests that the Court issue an Order dismissing the claims and causes of action against Defendants set forth in Counts I, III, IV, and V of Plaintiffs' First Amended Complaint with prejudice, and the Court issue any and all other relief it deems just and appropriate.

Respectfully submitted,

/s/Gregg E. Viola

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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 12<sup>th</sup> day of December 2022, copies of the foregoing were served via the Court's ECF system to all counsel of record.

/s/Mark P. Johnson

Mark P. Johnson (Bar # 29091)

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Defendants

**Case No.: 1:22-cv-02048-SAG**

**MEMORANDUM OF LAW IN SUPPORT OF MOTION TO DISMISS**

Defendants Shane Lanham and 20/20 Valuations, LLC, by and through undersigned counsel, hereby submits this Memorandum of Law in support their Motion to Dismiss Plaintiffs' First Amended Complaint (ECF No. 25).

**TABLE OF CONTENTS**

INTRODUCTION.....	2
FACTS.....	4
STANDARD OF REVIEW.....	6
ARGUMENT.....	7
I.    Count I of Plaintiffs' First Amended Complaint (Fair Housing Act) Should be Dismissed.....	7
A.    Plaintiffs' Racial Discrimination Claim Fails to Set Forth Facts to Establish the Requisite Discriminatory Intent.....	7
B.    In the Alternative, Plaintiffs' Claims Based Upon Fair Housing Act Section 3604 Must be Dismissed Because Plaintiffs' Refinance Application Involved Neither the Sale nor Rental of their Home .....	21
II.    Counts III and IV of Plaintiffs' First Amended Complaint (Section 1981 and 1982) Should be Dismissed.....	23

III. Count V of Plaintiffs’ First Amended Complaint (Maryland Fair Housing Laws) Should be Dismissed .....	25
CONCLUSION.....	27

## INTRODUCTION

This matter arises out of Plaintiffs’ allegations of racial discrimination when Defendants performed an appraisal on Plaintiffs’ home after Plaintiffs submitted an application to re-finance their mortgage with Co-Defendant loanDepot.com, LLC. Defendant Shane Lanham is a licensed real estate appraiser and the owner of 20/20 Valuations, LLC.

The claims and causes of action in the First Amended Complaint against Defendants Shane Lanham and 20/20 Valuations, LLC are:

Count I	Violation of the Fair Housing Act, 42 U.S.C. § 3601, <i>et seq.</i>
Count III	Violation of the Civil Rights Act of 1866, 42 U.S.C. § 1981
Count IV	Violation of the Civil Rights Act of 1866, 42 U.S.C. § 1982
Count V	Violation of Maryland Fair Housing Laws, Md. Code, State Gov. § 20-702, <i>et seq.</i>

Plaintiffs allege that Defendants performed the appraisal in a fashion inconsistent with professional appraisal standards because of racial discrimination. Plaintiffs allege that Defendants limited the search for comparable properties to a very small portion of Plaintiffs’ neighborhood, or outside the neighborhood boundary, failed to consider houses throughout Plaintiffs’ neighborhood that were more similar than the comparable properties Defendants selected, made excessive downward adjustments to the sales prices of the selected comparable, failed to make appropriate upward adjustments to reflect features that Plaintiffs’ house had that others did not, and failed to account for substantial improvements made by Plaintiffs. Plaintiffs also allege that Mr. Lanham was “indifferent and aloof” during his visit to Plaintiffs’ house, that he did not smile, did not make eye contact, said little during the appraisal, and asked Plaintiffs whether they pay dues to the Homeland Association.



Those facts, however, do not establish state a cognizable claim for racial discrimination in violation of the statutes listed above. While Plaintiffs' have articulated allegations supporting an argument that Defendants "negligently" performed the appraisal (such as by limiting the search for comparable properties or not properly adjusting for features), there is nothing in the factual record to support the Plaintiffs' broad conclusion that Defendants acted "negligently" because of racial discrimination.

Additionally, Plaintiffs allege that six months after Defendants' appraisal, they had another appraisal done with a "whitewashing" experiment, and that the result of the second appraisal was substantially higher. That fact, however, does not equate to Defendants acting with a racially discriminatory motive; it only establishes that two different appraisals, six month apart, resulted in different appraised values.

Moreover, several of Plaintiffs' claims against Defendants are barred as a matter of law for different reasons. Because Defendants' appraisal was conducted in connection with an application for a mortgage refinance, and not a purchase or sale transaction, Plaintiffs' claims under Section 3604 of the Fair Housing Act and Section 20-705 of the Maryland Fair Housing Laws are barred as a matter of law and must be dismissed. Additionally, Plaintiffs' claim under Section 1982 is barred because that statute only applies to discrimination in connection with inheriting, purchasing, leasing, selling, holding, and conveying property, and Plaintiffs' mortgage refinancing transaction did not involve an attempt to inherit, purchase, lease, sell, hold, or convey property. Lastly, Plaintiffs' claims under the Maryland Fair Housing Laws are barred by failure to exhaust administrative remedies as required under Section 20-1035 of the State Government Article of the Maryland Code.

## FACTS<sup>1</sup>

Plaintiffs, who are African-American, purchased their home located at 209 Churchwardens Road in Baltimore City, Maryland in 2017 for \$450,000. *See* ECF No. 25 at ¶¶35, 45. Plaintiffs do not allege whether an appraisal of their home was performed when they purchased their home, and if so, the value returned with that appraisal.

Plaintiffs' home is in the Homeland neighborhood of Baltimore City, and abuts Northern Parkway. *See* ECF No. 25 at ¶¶27-35, 58. Plaintiffs allege that Homeland is a small neighborhood that is majority "non-Hispanic white." *See* ECF No. 25 at ¶31.

Plaintiffs allege that in April 2020 took out a home equity loan and invested \$35,000 to remodel their club room, \$5,000 on a tankless water heater, \$5,000 on window well repair, \$8,000 on recessed lighting, and \$5,000 in landscaping. *See* ECF No. 25 at ¶36. Plaintiffs allege that these improvements increased the value of their home. *See* ECF No. 25 at ¶36. Plaintiffs do not allege whether an appraisal of their home was performed for the home equity loan, and if so, the value returned with that appraisal.

Four years after purchasing their home, in May 2021 Plaintiffs sought to refinance their existing mortgage and home equity loan and submitted an application to Co-Defendant loanDepot.com, LLC. *See* ECF No. 25 at ¶37. Plaintiffs allege that in conjunction with the mortgage refinance application, loanDepot.com, LLC hired Defendants to conduct an appraisal of Plaintiffs' home. *See* ECF No. 25 at ¶43. Defendant Shane Lanham is a licensed real estate appraiser and the owner of 20/20 Valuations, LLC. *See* ECF No. 25 at ¶17.

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<sup>1</sup> The facts set forth in this Memorandum are taken from Plaintiffs' First Amended Complaint, and are accepted as true for purposes of this Motion only. If this matter proceeds with litigation, Defendants will expressly deny many of the factual averments in the First Amended Complaint.

Plaintiffs allege that on June 14, 2021, Mr. Lanham visited Plaintiffs' home as part of the appraisal process, and that Mr. Lanham was "indifferent and aloof," "did not smile or make eye contact" and "said little." *See* ECF No. 25 at ¶45. Plaintiffs describe Mr. Lanham's demeanor at their home as "significantly different" than when they spoke on the telephone to schedule the visit. *See* ECF No. 25 at ¶45. Thereafter, Mr. Lanham called Plaintiffs and asked if they pay dues or fees to the Homeland Association. *See* ECF No. 25 at ¶47.

With an effective date of June 14, 2021, Mr. Lanham appraised Plaintiffs' property for \$472,000. *See* ECF No. 25 at ¶50. When Plaintiffs learned about the appraised amount (from Defendant loanDepot.com, LLC), Plaintiffs explained that there is a long and well-documented history of devaluing Black homes, and that the appraisal was racially discriminatory. *See* ECF No. 25 at ¶¶50-51. Because of the appraised value, Defendant loanDepot.com, LLC denied Plaintiffs' refinance application. *See* ECF No. 25 at ¶100.

In January 2022, Plaintiffs submitted another application to refinance their mortgage and home equity loan with Swift Home Loans. *See* ECF No. 25 at ¶116. Before another appraisal could be conducted, Plaintiffs performed a "whitewashing," including removing "markers of Black identity" such as family photographs and artwork; Plaintiffs also had a white colleague of theirs present at their home during the second appraisal. *See* ECF No. 25 at ¶¶118-122. The second appraisal returned a valuation of \$750,000. *See* ECF No. 25 at ¶123. Plaintiffs did not attach or provide a copy of the second appraisal with the First Amended Complaint.

Plaintiffs filed their Complaint on August 15, 2022. Plaintiffs allege that Defendants used the sales comparison approach to perform the appraisal, a "common appraisal method," but that Defendants did not follow proper and well-establish appraisal standards because racial discrimination and a "belief that, because they are Black, Dr. Connolly and Dr. Mott did not belong

in Homeland, an attractive and predominantly white neighborhood” and a “belief that Plaintiffs’ home is worth less than other homes in Homeland because the homeowners are Black and because the home borders the majority Black area in the northeast corner of Homeland.” *See* ECF No. 25 at ¶54. Plaintiffs allege the following defects in Defendants’ appraisal:

- Mr. Lanham allegedly improperly limited the geographic area from which he considered properties to compare to Plaintiffs’ home. *See* ECF No. 25 at ¶¶55-60.
- Mr. Lanham allegedly selected invalid, low priced, comparable properties without justification. *See* ECF No. 25 at ¶¶61-64.
- Mr. Lanham allegedly depressed his valuation of Plaintiffs’ home by improper adjustments (either making negative adjustments to sales prices of comparable properties, or by failing to make adjustments to account for positive aspects of Plaintiffs’ home not shared by comparable properties). *See* ECF No. 25 at ¶¶65-72.

#### **STANDARD OF REVIEW**

“The purpose of a Rule 12(b)(6) motion is to test the sufficiency of a complaint[.]” *Edwards v. City of Goldsboro*, 178 F.3d 231, 342 (4th Cir. 1999) (internal quotations omitted). Pursuant to the Federal Rules of Civil Procedure, a pleading must include “a short and plain statement of the claim showing that the pleader is entitled to relief.” Fed. R. Civ. P. 8(a)(1). When a pleading is deficient, a party may file a motion to dismiss for failure to state a claim. *Id.*, Rule 12(b)(6). To survive a motion to dismiss for failure to state a claim, a plaintiff must establish “factual plausibility” by pleading “factual content that allows the court to draw the reasonable inferences that the defendant is liable for the misconduct alleged.” *Ashcroft v. Iqbal*, 556 U.S. 662, 678 (2009). A reviewing court must “take the facts in the light most favorable to the plaintiff,” but it need not accept legal conclusions drawn from those facts or “unwarranted inferences, unreasonable

conclusions, or arguments.” *Giarratano v. Johnson*, 521 F.3d 298, 302 (4th Cir. 2008) (quoting *E. Shore Mkts., Inc. v. J. D. Assocs. Ltd. P’ship*, 213 F.3d 175, 180 (4th Cir. 2000)). *See also Iqbal*, 556 U.S. at 679. “A formulaic recitation of the elements of cause of action will not do.” *Bell Atlantic Corp. v. Twombly*, 550 U.S. 544, 555 (2007).

Where the complaint fails to permit a court of law to infer more than the mere possibility of misconduct, the complaint fails as a matter of law. *Iqbal*, 556 U.S. 679. Moreover, a complaint should be dismissed where, even if the facts in the complaint are proven true, the plaintiff is not entitled to relief. Fed. R. Civ. P. 12(b)(6). A complaint that provides no more than “labels and conclusions” or a “formulaic recitation of the elements of a cause of action” is insufficient under the rule. *Twombly*, 550 U.S. at 555–56.

## ARGUMENT

### **I. Count I of Plaintiffs’ First Amended Complaint (Fair Housing Act) Should be Dismissed**

#### **A. Plaintiffs’ Racial Discrimination Claim Fails to Set Forth Facts to Establish the Requisite Discriminatory Intent**

The Fair Housing Act (FHA) is a comprehensive open housing law that imposes liability on private actors who discriminate against members of protected classes in the real estate market. *Jones v. Alfred H. Mayer Co.*, 392 U.S. 409 (1968).

To state a claim under the FHA, a plaintiff must allege he is (1) an “aggrieved person” who (2) has been “subjected to an alleged discriminatory housing practice.” *See Gilligan v. Jamco Dev. Corp.*, 108 F.3d 246, 250 (9th Cir. 1997) (quoting 42 U.S.C. § 3613(a)(1)(A)). “A plaintiff can establish a FHA discrimination claim under a theory of disparate treatment or disparate impact.” *See Harris v. Itzhaki*, 183 F.3d 1043, 1051 (9th Cir. 1999). In this case, Plaintiffs’ FHA claim is premised on disparate treatment. To state a claim for disparate treatment, a plaintiff must allege

the defendant “acted with discriminatory intent.” *See Cabrera v. Alvarez*, 977 F. Supp. 2d 969, 976 (N.D. Cal. 2013). A plaintiff need not “prove that the discriminatory purpose was the sole purpose of the challenged action, but only that it was a motivating factor.” *See Ave. 6E Invs., LLC v. City of Yuma, Ariz.*, 818 F.3d 493, 504 (9th Cir. 2016) (internal quotation and citation omitted). This discriminatory intent may be shown by either “direct or circumstantial evidence demonstrating that a discriminatory reason more likely than not motivated the defendant and that the defendant's actions adversely affected the plaintiff in some way.” *See Pac. Shores Props., LLC v. City of Newport Beach*, 730 F.3d 1142, 1158 (9th Cir. 2013) (internal quotation and citation omitted).

In this case, Plaintiffs allege that Mr. Lanham was motivated to discriminate against them based upon their race and that Mr. Lanham had discriminatory intent when he drafted the appraisal because he “did not follow proper and well-established appraisal standards” which resulted in an “undervaluation of Plaintiffs’ home.” *See* ECF No. 25 at ¶54. Without more, however, Mr. Lanham’s alleged failure to follow proper and well-established appraisal standards, i.e., allegations for a negligence action, does not satisfy Plaintiffs’ burden under Rule 12(b)(6) and *Iqbal* and *Twombly* for a racial discrimination claim.

Plaintiffs first allege that Mr. Lanham acted with discriminatory intent and motive because he improperly limited the geographic area from which he considered properties to compare to the Plaintiffs’ home. *See* ECF No. 25 at ¶54. Plaintiffs allege that Mr. Lanham did not review comparable properties from throughout the Homeland neighborhood, but limited his search to houses north of Northern Parkway. *See* ECF No. 25 at ¶54. Plaintiffs allege that Mr. Lanham chose three comparable properties north of Northern Parkway including one “located outside of Homeland proper, in a majority-Black census block.” *See* ECF No. 25 at ¶54. Plaintiffs further

allege in the First Amended Complaint that, after Plaintiffs appealed the appraisal decision, Mr. Lanham asserted that the comparable properties located north of Northern Parkway were “most locationally similar to” Plaintiffs’ home compared to properties in the “heart of Homeland,” and that this explanation is “inaccurate and clearly pretextual.” *See* ECF No. 25 at ¶58.

To the contrary, Plaintiffs’ allegation ignore that “the cliché ‘location, location, location’ [is] a universal consideration in residential real estate valuation.” *In re Espinal*, No. 11-11340, 2012 Bankr. LEXIS 2095, at \*5 (Bankr. D.R.I. May 4, 2012). *See also Bank of Am., N.A. v. Sundquist*, 430 P.3d 623, 625 (Utah 2018) (“Location, location, location are, at least according to Lord Harold Samuel, the three things that matter most in real estate.”); *Commerce Assocs. LP v. New Castle Cty. Office of Assessment*, 159 A.3d 1206, 1208 (Del. 2017) (describing “location, location, location” as “a major known real estate factor”); *Barton v. District of Columbia*, 131 F. Supp. 2d 236, 247 (D.D.C. 2001) (stating “the three most important things in real estate are ‘location, location, location’”). Selecting comparable properties for an appraisal in very close proximity to Plaintiffs’ property and thus most locationally similar cannot create an inference of racial discrimination. As Plaintiffs allege, the use of the sales comparison approach to conducting an appraisal “opens the door for discrimination.” *See* ECF No. 25 at ¶53. That alone, however, does not supply facts necessary to overcome a Motion to Dismiss.<sup>2</sup>

Furthermore, Plaintiffs allegation that Mr. Lanham selected comparable properties “in a majority-Black census block” while he “ignored majority-white areas” does not establish the necessary connection to make the appraisal racially discriminatory because Plaintiffs do not allege that Mr. Lanham studied the 2020 census data on the Homeland neighborhood, that Mr. Lanham

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<sup>2</sup> By the same token, if an appraiser artificially selects comparable properties that have a higher value than the subject property, this results in harmful over-inflation of appraised values and can lead to foreclosures when credit-strapped borrowers cannot repay their debt obligations.

relied upon the 2020 census data for his appraisal, or even that Mr. Lanham knew the information identified in the census data. Those missing allegations are critical, and Plaintiffs cannot in good-faith allege that Mr. Lanham studied, relied upon, or knew the census data as part of his appraisal because the race of the owners of the comparable properties, or the racial makeup of a neighborhood is irrelevant and not a consideration when appraising the value of a property. Plaintiffs repeatedly allege that Mr. Lanham should have used comparable properties in the portions of the Homeland neighborhood that are “predominantly white,” but without an allegation that Mr. Lanham knew that the comparable properties he selected were owned by African-Americans or were “in a majority-Black census block,” Plaintiffs cannot bridge the allegation that Mr. Lanham selected comparable properties that were most “locationally similar” to Plaintiffs’ home because of discriminatory intent.

Plaintiffs then allege that Mr. Lanham acted with discriminatory intent and motive because the three comparable properties that Mr. Lanham selected, regardless of location, “were not suitable.” *See* ECF No. 25 at ¶62. Plaintiffs allege that the first comparable property was “a fixer-upper,” and that the second comparable property was “not within Homeland at all.” *See* ECF No. 25 at ¶62. Plaintiffs do not make an specific allegation regarding if and why the third comparable property Mr. Lanham selected was not suitable. On its face, it is unclear how this allegation could establish discriminatory motive because otherwise, every disgruntled property owner who believes that an appraiser selected comparable properties that are of lesser quality or condition would be able to claim racial discrimination.

Moreover, Plaintiffs’ First Amended Complaint quotes from the listing of the first comparable property describing it as a “fixer upper.” *See* ECF No. 25 at ¶62. To be accurate, and for completeness, the full listing states:



Amazing value in Homeland! Elegant classic brick center hall colonial features large rooms with beautiful moldings and ample natural light. A dining room with decorative fireplace is adjacent to kitchen (an intermediary wall could be removed for large, modern kitchen/dining combo). Charming wood paneled office/library off dining room offers perfect work from home space. Huge living room with decorative (potential wood-burning) fireplace is adjacent to large tiled sunroom with French doors to large bluestone patio and flat fenced yard. Upstairs find a large bedroom suite with bathroom as well as and three additional bedrooms and a hall bath. Third floor is an open bonus space that could be used as bedroom, playroom, or work/study space. Full basement features bar, half bath, laundry and ample storage. Generous closets, hardwood floors and many Pella double-paned windows throughout. Bathrooms and kitchen need some TLC, and the price reflects this, but this home has great bones and HUGE potential located close to schools and shopping and abutting two lanes that lead into charming North Homeland. Large parking pad and two car garage. Central Air. Mature plantings abound in well-landscaped yard and gardens.

See Exhibit 1 (available at [https://www.coldwellbankerhomes.com/md/baltimore/102-e-northern-pkwy/pid\\_38633103/](https://www.coldwellbankerhomes.com/md/baltimore/102-e-northern-pkwy/pid_38633103/) (last visited December 12, 2022)).<sup>3</sup> The listing also included numerous photographs, including of the kitchen:

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<sup>3</sup> As this Court explained in *Fare Deals, Ltd. v. World Choice Travel.Com, Inc.*, 180 F. Supp. 2d 678 (D. Md. 2001), when confronted with a motion to dismiss, courts may, without rendering the motion one for summary judgment, “consider any documents referred to in the complaint and relied upon to justify a cause of action—even if the documents are not attached as exhibits to the complaint.” *Id.* at 683 (finding defendant’s attaching correspondence and an agreement that was relied upon in plaintiff’s complaint to its motion to dismiss to be proper). *See also New Beckley Mining Corp. v. Int’l Union, United Mine Workers of Am.*, 18 F.3d 1161, 1164 (4th Cir.1994) (deeming a complaint “to include ... any statements or documents incorporated in it by reference” and permitting a defendant to produce such materials when attacking the complaint). Therefore, because Plaintiffs’ First Amended Complaint explicitly references the listing for the first comparable property, Mr. Lanham’s appraisal, and records from the Maryland Department of Assessments and Taxation, attaching those documents to this Motion does not convert it to one for summary judgment.



See Exhibit 2 (available at <https://redf.in/rSGxwK> and [https://ssl.cdn-redfin.com/photo/235/bigphoto/962/MDBA528962\\_8\\_3.jpg](https://ssl.cdn-redfin.com/photo/235/bigphoto/962/MDBA528962_8_3.jpg) (last visited December 12, 2022)).

This photograph is remarkably similar to the photograph of the kitchen in the Plaintiffs' home, from Mr. Lanham's appraisal:



See Exhibit 3. Likewise, the following is a photograph of a bathroom from the listing for the first comparable property, reflecting an older style of tile and fixtures:



See Exhibit 4 (available at <https://redf.in/rSGxwK> and [https://ssl.cdn-redfin.com/photo/235/bigphoto/962/MDBA528962\\_14\\_3.jpg](https://ssl.cdn-redfin.com/photo/235/bigphoto/962/MDBA528962_14_3.jpg) (last visited December 12, 2022)).

Similarly, the following is a photograph of the half-bathroom in Plaintiffs' home, taken from Mr. Lanham's appraisal, with a similar aesthetic appeal:



See Exhibit 5. Arguing about whether kitchens and bathrooms have been updated, or whether other properties more accurately reflect the condition of a property, can give rise to an appeal following an appraisal, but do not give establish discriminatory intent or motive for racial discrimination. Otherwise, every adverse appraisal decision would, in and of itself, provides grounds for a federal lawsuit.

Moreover, Plaintiffs' First Amended Complaint describes the second comparable property as "not within Homeland at all." See ECF No. 25 at ¶62. However, the listing for the second comparable property states that the property is a "sensational brick beauty in desirable Homeland."

See Exhibit 6 (available at [https://www.coldwellbankerhomes.com/md/baltimore/5606-purlington-way/pid\\_40368710/](https://www.coldwellbankerhomes.com/md/baltimore/5606-purlington-way/pid_40368710/) (last visited December 12, 2022)). Additionally, this Court can take judicial notice of records from the Maryland Department of Assessments and Taxation records, *Medrano v. Elmer's Painting & Remodeling, Inc.*, Civil Action No. TDC-15-1292, 2017 U.S. Dist. LEXIS 121282, at \*2 n.5 (D. Md. Aug. 2, 2017) (“The undersigned takes judicial notice of the records of the Maryland Department of Assessments and Taxation pursuant to Federal Rule of Evidence 201(b)(2).”); *White v. Lexington Court Apartments, LLC*, Civil Action No. DKC 16-0427, 2016 U.S. Dist. LEXIS 51550, at \*3 n.4 (D. Md. Apr. 18, 2016) (“The court may take judicial notice of information found on SDAT's website.”), and both Plaintiffs’ home and the second comparable property are identified as being in the same neighborhood (“27080132.03”). See Exhibit 7. Arguing about whether a property is inside, outside or on the border of a neighborhood does not establish discriminatory intent or motive for racial discrimination.

Plaintiffs next allege that Mr. Lanham acted with discriminatory intent and motive because he made improper adjustments to the value of Plaintiffs’ home. See ECF No. 25 at ¶¶67-70. Plaintiffs allege that Mr. Lanham deducted 10% from the value of Plaintiffs’ home for being on Northern Parkway, which Plaintiffs allege is excessive while agreeing that some deduction is appropriate. See ECF No. 25 at ¶68. Plaintiffs allege that Mr. Lanham must have made this excessive deduction because of Plaintiffs’ race, but Plaintiffs do not allege that Mr. Lanham has not applied the same or similar deduction for property owners of different races. It is Plaintiffs’ burden to allege facts giving rise to discriminatory motive, and if Plaintiffs do not allege that Mr. Lanham has treated them differently than property owners of a different race, Plaintiffs cannot meet their burden.

Plaintiffs also allege that Mr. Lanham gave them credit for improvements made to the property (\$1,250 to \$5,000 for a finished basement/club room; and \$4,000 for a porch balcony), but that “This is less than the industry standard.” *See* ECF No. 25 at ¶70. Furthermore, Plaintiffs allege that the money they invested for the finished basement/club room was “to remodel their club room,” *see* ECF No. 25 at ¶36, meaning it was to “remodel” the basement or club room that had already been finished. While the parties can dispute the value of remodeling a basement that was already finished, that dispute does not support a conclusion that Mr. Lanham devalued the improvement because of Plaintiffs’ race. Plaintiffs must allege direct or circumstantial evidence demonstrating that a discriminatory reason more likely than not motivated Defendants, and allegations that Mr. Lanham did not comply with industry standard does not satisfy that high burden; otherwise, every professional malpractice or negligence action would give rise to facts sufficient to allege racial discrimination.

In a further attempt to support an inference of racial discrimination, Plaintiffs allege that Defendants must have acted with racially discriminatory motive because of “his belief that, because they are Black, Dr. Connolly and Dr. Mott did not belong in Homeland, an attractive and predominantly white neighborhood,” citing to alleged facts that Mr. Lanham was aloof during the appraisal, and that Mr. Lanham asked Plaintiffs whether they pay dues to the Homeland Association. *See* ECF No. 25 at ¶¶45, 47. The alleged fact that Mr. Lanham was not friendly with Plaintiffs, and “was indifferent and aloof,” however, does not support an inference of racial discrimination, especially given that the First Amended Complaint is devoid of any allegations that Mr. Lanham’s behavior while meeting Plaintiffs during his visit to their home was any different than his behavior while meeting with homeowners of different races. *See, e.g., McNeal v. Presence Chi. Hosps. Network*, 804 F. App’x 407, 409 (7th Cir. 2020) (stating that “isolated

incidents of unfriendliness or ‘other subtle indicia of distaste’ are generally not evidence of discriminatory animus. *Grigsby v. LaHood*, 628 F.3d 354, 358 (7th Cir. 2010).”); *Easaw v. Newport*, 253 F. Supp. 3d 22, 31 (D.D.C. 2017) (“While the plaintiff ‘noticed a gradual “coolness” towards her’ from Ms. Newport, *id.*, a ‘chilly’ relationship does not imply a discriminatory one.”); *Lacey v. Ala. Dep’t of Conservation & Nat. Res.*, No. 2:14-cv-637-WHA, 2015 U.S. Dist. LEXIS 57303, at \*13-14 (M.D. Ala. May 1, 2015) (“Even making the inference most favorable to Lacey, that Major Huffaker’s conduct indicated disinterest in the interview for some reason, without any other evidence of discriminatory intent the court cannot draw the additional inference that such disinterest was related to Lacey’s race.”); *Amina Al-Habashy v. Vir., Dep’t of Juvenile Justice*, Civil Action No. 7:11cv00306, 2012 U.S. Dist. LEXIS 24869, at \*14 (W.D. Va. Feb. 28, 2012) (“Al-Habashy’s naked opinion regarding the panelists’ interview demeanor, without more, does not indicate circumstances giving rise to an inference of discrimination.”); *Kenfield v. Colo. Dep’t of Pub. Health & Env’t*, 837 F. Supp. 2d 1232, 1242 (D. Colo. 2011) (“Admittedly, a person with racial prejudices might very well be cold and stern with people of the disliked race. But this observation merely serves to highlight the highly ambiguous nature of Ms. Kenfield’s proof, which in turn demonstrates why that evidence, without more, is insufficient. The intuitive leap from “unfriendly” to “prejudiced” is simply too large to be made unassisted.”); *Arive v. Essilor Labs. of Am., Inc.*, No. 1:04-cv-0099-DFH-WTL, 2006 U.S. Dist. LEXIS 21770, at \*31 (S.D. Ind. Mar. 30, 2006) (stating that “the unfriendly behavior of which Arive accuses Gavin and Miller is insufficient to infer discriminatory bias”). Moreover, Mr. Lanham was required by the single family house appraisal form to report on what homeowners association dues, if any, were paid by the homeowner. See Exhibit 8 at 3 (“Subject” section at the top of the page). Mr. Lanham asking a question of Plaintiffs to obtain information required by the appraisal form cannot under any

circumstances support an inference that he engage in racial discrimination during the preparation of the appraisal report.

Plaintiffs also allege that Mr. Lanham acted with discriminatory intent and motive because approximately six months after Defendants' appraisal, Plaintiffs obtained another appraisal and the amount of the second appraisal was significantly higher. *See* ECF No. 25 at ¶¶116-128. In other words, a second appraiser, six months after Mr. Lanham performed his appraisal, performed an appraisal with a different effective date and concluded that Plaintiffs' home had a higher appraised value six months after Defendants' appraisal. That, however, does not create an inference of racial discrimination. As the Seventh Circuit Court of Appeals acknowledged in *Latimore v. Citibank Fed. Sav. Bank*, 151 F.3d 712, 715 (7th Cir. 1998), “[r]eal estate appraisal is not an exact science” and the fact that one appraisal is “lower than someone else's does not create an inference of discrimination.” *See also Routen v. Citi*, 706 F. Supp. 2d 854, 860 (N.D. Ill. 2009). Plaintiffs' prima facie case for racial discrimination fails for a lack of any alleged facts providing a comparison between how Mr. Lanham allegedly treats African-Americans and Caucasians.

Moreover, Defendants requested a copy of the second appraisal from Plaintiffs, but they have refused to produce it as of the date this Motion is being filed. Thus, it is not currently known whether the second appraisal was defective for any reason,<sup>4</sup> and it is fundamentally unfair for Plaintiffs to cite to and rely on a document purporting to support an inference of racial

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<sup>4</sup> For example, the property located immediately next to 209 Churchwardens Road is 206 E. Northern Parkway, and that property sold on August 20, 2021 for \$465,000. In other words, the obviously comparable home and property located immediately next to Plaintiffs' home and property sold for \$465,000 two months after Defendants' appraisal of Plaintiffs' home for \$472,000, and five months before Mr. Dodd's appraisal of Plaintiffs' home for \$725,000. Without production of the second appraisal, it is not possible to know whether the second appraisal included the sale of the adjacent property, but to suggest that Defendants' appraisal was recklessly based upon racial discrimination, when he valued Plaintiffs' property at an amount similar to what the neighboring property sold for two months later, demonstrates the problem with Plaintiffs' conclusory allegations.



discrimination without producing or attaching the document to the operative pleading. *See infra* footnote 3.

Plaintiffs' First Amended Complaint also includes allegations relating to Defendants' "pattern and practice" of racial discrimination based upon an appraisal conducted in the O'Donnell Square Neighborhood of Baltimore, and a pending investigation with the Department of Housing and Urban Development. See ECF No. 25 at ¶¶ 73-84. As the Court of Appeals for the Fourth Circuit has concluded, however, "pattern and practice" claims are not available to private plaintiffs in non-class action contexts. *Williams v. Giant Food Inc.*, 370 F.3d 423, 430 n.3 (4th Cir. 2004) ("*Lowery* [*v. Circuit City Stores, Inc.*, 158 F.3d 742, 761 (4th Cir. 1998)] merely held that an individual plaintiff (as opposed to a class action plaintiff) cannot pursue a cause of action based on a pattern or practice of discrimination or invoke the proof scheme described in *International Brotherhood of Teamsters v. United States*, 431 U.S. 324, 52 L. Ed. 2d 396, 97 S. Ct. 1843 (1977)."); *Jarvis v. Wells Fargo Bank, N.A.*, No. DLB-21-687, 2022 U.S. Dist. LEXIS 93833, at \*10 (D. Md. May 25, 2022).

Moreover, while an individual plaintiff may use evidence of a pattern or practice of discrimination to help prove claims of individual discrimination, the allegations supporting a pattern or practice of discrimination must go beyond isolated, accidental, or sporadic acts of discrimination. *See Teamsters*, 431 U.S. at 336. Instead, pattern or practice evidence typically consists of statistical evidence examining a large number of decisions reflecting that illegal discrimination is a "standard operating procedure -- the regular rather than unusual practice." *Id.* *See also Lowery*, 158 F.3d at 764 ("Although a plaintiff in a Title VII action may sometimes be able to use statistical evidence of a pattern or practice of discrimination to help establish pretext, this is not such a case. [The expert's] statistical analysis of promotions at Circuit City failed to

adequately control for factors other than race that could account for the disparity in promotions.").

In this case, the allegations in the First Amended Complaint establish, accepted as true for purposes of this Motion only, that two homeowners have disagreed with Defendants' appraisal of their home, that they thought the appraisals were discriminatory, and that one of the homeowners filed a complaint with the Department of Housing and Urban Development. Plaintiffs have not alleged that any government or administrative agency has concluded that either of the homeowners' accusations or disagreements with Defendants' appraisals were well-founded or supported. These isolated disagreements or disputes by two homeowners does not amount to pattern and practice evidence upon which an inference of racial discrimination can be established. *See, e.g., Palma v. Montgomery Cty.*, Civil Action No. 8:21-cv-01090-PX, 2022 U.S. Dist. LEXIS 67390, at \*13 (D. Md. Apr. 12, 2022) ("The County rightly points out that one or two isolated constitutional violations alone cannot constitute a policy or custom of unconstitutional conduct.").

Additionally, real estate appraisals are distinctly location-specific, and Plaintiffs admit that an appraisal using the "common" sales comparison approach "presents significant fair lending risks" and "opens the door for discrimination." See ECF No. 25 at ¶ 53. If the regularly used sales comparison approach gives rise to an inference of racial discrimination, then all such appraisals give rise to an inference of discrimination, and the exception would swallow the rule and a plaintiff in an appraisal discrimination case would always satisfy the requisite pleading burden.

In summary, Plaintiffs' allegations are that Mr. Lanham failed to follow appropriate appraisal standards. The critical defect with Plaintiffs' First Amended Complaint, however, is that beyond allegations that would theoretically give rise to a negligence claim, there is no direct or circumstantial evidence to support an inference that Defendants treated Plaintiffs differently because of their race and courts have repeatedly held that allegations of incompetence does not

equate to allegations of racial discrimination. *See, e.g., Evarts v. Quinnipiac Univ.*, Civil Action No. 3:15-cv-1509 (CSH), 2018 U.S. Dist. LEXIS 172572, at \*67 (D. Conn. Oct. 4, 2018) (“One cannot, therefore, simply make the conclusory allegation that one's employer must have taken an adverse action simply because of one's disabilities. There must be some evidentiary basis for the Court to make such an inference.”); *Saunders v. Queensborough Cmty. Coll.*, No. 13 CV 5617 (PKC) (RML), 2015 U.S. Dist. LEXIS 128608, at \*21 (E.D.N.Y. Sep. 24, 2015) (“At best, Plaintiff’s allegations may suggest negligence or incompetence, but they are insufficient to plead an inference of discriminatory intent.”); *Ramirez v. UPS*, Civil Action No. 06-1042, 2011 U.S. Dist. LEXIS 9608, at \*29 (D.N.J. Jan. 31, 2011) (lack of familiarity resulting in low employment assessment “would only permit the inference of negligence, not an inference of racial discrimination”); *Byrd v. Merrill Lynch*, No. 10-0247, 2011 U.S. Dist. LEXIS 73686, at \*29 (D.N.J. July 8, 2011) (failure to perform interview during investigation “hardly creates an inference of discrimination. At most, it would suggest mere negligence.”); *Reynolds v. Port Auth.*, No. 8-268, 2009 U.S. Dist. LEXIS 54760, at \*8 (W.D. Pa. June 26, 2009) (“Negligence, innocent error, or incompetence does not constitute discrimination.”); *Save Our Sch.-Southeast & Ne. v. D.C. Bd. of Educ.*, No. 04-01500 (HHK), 2006 U.S. Dist. LEXIS 45073, at \*60-61 (D.D.C. July 3, 2006) (“Such allegations suggest negligence at most and negate any inference that defendants acted with a discriminatory purpose with regard to the entire school system.”).

**B. In the Alternative, Plaintiffs’ Claims Based Upon Fair Housing Act Section 3604 Must be Dismissed Because Plaintiffs’ Refinance Application Involved Neither the Sale nor Rental of their Home**

Count I of Plaintiffs’ First Amended Complaint asserts claims under Sections 3604, 3605, and 6317 of the Fair Housing Act.

Section 3604(a) of the Fair Housing Act makes it unlawful “[t]o refuse to sell or rent after the making of a bona fide offer, or to refuse to negotiate for the sale or rental, or otherwise make unavailable or deny, a dwelling to any person because of race . . . .” *See* 42 U.S.C. § 3604. Similarly, Section 3604(c) of the statute makes it unlawful “[t]o make, print, or publish . . . any notice, statement, or advertisement, with respect to the sale or rental of a dwelling that indicates any preference, limitation, or discrimination based on race . . . .” *Id.*

In this case, Plaintiffs cannot state a claim under either Section 3604(a) or (c) because the Plaintiffs’ refinancing involved neither the sale nor rental of their home, nor did it make a dwelling “unavailable” to Plaintiffs. Both the plain language of Section 3604, as well as related regulations promulgated by the Department of Housing and Urban Development (“HUD”), indicate that Section 3604 applies only to sale or rental transactions, or to transactions that have an effect of making housing “unavailable” such as when a sale is denied or a rental refused. *See* 42 U.S.C. § 3604; 24 C.F.R. § 100.70(a) (interpreting § 3604(a) as applying to “word[s] or conduct” that “restrict or attempt to restrict the choices of a person . . . in connection with seeking, negotiating for, buying[, ] or renting a dwelling”).

Indeed, numerous courts have held that where the allegedly discriminatory conduct occurs in connection with the refinancing or extension of financing for the purpose of maintaining a home that a plaintiff already owns, Section 3604 does not give rise to a cognizable Fair Housing Act claim. *See Gibson v. Household Int’l, Inc.*, 151 Fed. App’x 529, 531 (9th Cir. 2005) (describing “no authority that a Section 3604 claim may process in the case of a non-purchase money loan”); *Coche v. United Wholesale Mortg. LLC*, Case No. SACV 21-00372-CJC (JDEx), 2021 U.S. Dist. LEXIS 200529, 2021 WL 4815027, at \*3 (C.D. Cal. June 3, 2021) (holding Section 3604 “does not apply to refinance transactions”); *Eva v. Midwest Nat’l Mort. Bank, Inc.*, 143 F. Supp. 2d 862,

886 (N.D. Ohio 2001); *Laufman v. Oakley Bldg. & Loan Co.*, 408 F. Supp. 489, 491, 493 (S.D. Ohio 1976); *Thomas v. First Fed. Sav. Bank of Ind.*, 653 F. Supp. 1330, 1337 (N.D. Ind. 1987) (finding Section 3604 inapplicable where "allegations concern[ed] the availability of additional financing, . . . not the availability of housing").

In this case, there is no allegation that any dwelling was made “unavailable” to the Plaintiffs who already owned and lived at the Churchwardens residence both before and after the anticipated refinance transaction. Accordingly, to the extent Plaintiffs rely on Section 3604, that FHA claim must be dismissed.

**II. Counts III and IV of Plaintiffs’ First Amended Complaint (Section 1981 and 1982) Should be Dismissed**

The Civil Rights Act of 1866, 42 U.S.C. § 1981, states in relevant part:

All persons within the jurisdiction of the United States shall have the same right in every State and Territory to make and enforce contracts, to sue, be parties, give evidence, and to the full and equal benefit of all laws and proceedings for the security of persons and property as is enjoyed by white citizens, and shall be subject to like punishment, pains, penalties, taxes, licenses, and exactions of every kind, and to no other.

42 U.S.C. § 1982 states in relevant part:

All citizens of the United States shall have the same right, in every State and Territory, as is enjoyed by white citizens thereof to inherit, purchase, lease, sell, hold, and convey real and personal property.

To state a claim for relief under Sections 1981 and 1982, a complaint must allege: (1) that the plaintiff is a member of a racial minority; (2) that the defendant intended to discriminate on the basis of race; and (3) that the discrimination concerned one or more activities enumerated in Section 1981 or Section 1982. *See Jones v. Nat’l Comm’n & Surveillance Networks*, 409 F. Supp. 2d 456, 470 (S.D.N.Y. 2006); *Baltimore-Clark v. Kinko’s, Inc.*, 270 F. Supp. 2d 695, 699 (D. Md. 2003).

Thus, both claims require Plaintiffs to allege facts that the defendant intended to discriminate based upon race. *Pinchback v. Armistead Homes Corp.*, 907 F.2d 1447, 1451 (4th Cir. 1990); *Selden Apartments v. United States Dep't of Housing and Urban Dev.*, 785 F.2d 152 at 159-160 (6th Cir. 1986); *Mobley v. Rosselle*, 297 F. Supp. 2d 835, 838 (D. Md. 2003). This pleading requirement demands more than conclusory allegations of discriminatory animus. *Fontell v. McGeo UFCW Local 1994*, Civil Action No. AW-09-2526, 2010 U.S. Dist. LEXIS 79826, at \*21 (D. Md. Aug. 5, 2010) (citing *Spriggs v. Diamond Auto Glass*, 242 F.3d 179, 183-84 (4th Cir. 2001)). For the reasons stated above, Plaintiffs have not alleged facts to support a prima facie case of racial discrimination, and therefore, Plaintiffs' claims under the Civil Rights Act of 1866 should be dismissed. Plaintiffs cannot transform allegations of incompetence or a breach of appraisal industry standards into racial discrimination by baldly alleging that Mr. Lanham believed that Plaintiffs did not belong in their neighborhood and that their home was worth less than other homes because of their race. There are no facts alleged in the First Amended Complaint, and none can be alleged with good faith, that Mr. Lanham treated Plaintiffs any differently than homeowners of other races, and there are no facts alleged that Mr. Lanham knew that comparable properties that he selected were owned by African-Americans or were located on blocks with homes owned by African-Americans. Without such allegations, Plaintiffs' First Amended Complaint fails to allege facts to prove that Defendant intended to discriminate on the basis of race, and Plaintiffs' Section 1981 and 1982 claims must be dismissed.

Moreover, a claim under Section 1982 must arise from discrimination concerning one or more activities enumerated in the statutes. By its plain and unambiguous language, Section 1982 only applies to prohibit discrimination in connection with inheriting, purchasing, leasing, selling, holding, and conveying property. As stated above, Plaintiffs' mortgage refinancing transaction

did not interfere with or impact Plaintiffs' ability to inherit, purchase, lease, sell, hold, or convey property. Plaintiffs already owned and lived at the Churchwardens residence both before and after the anticipated refinance transaction. Accordingly, Plaintiffs cannot state a claim under Section 1981 or Section 1982.

**III. Count V of Plaintiffs' First Amended Complaint (Maryland Fair Housing Laws) Should be Dismissed**

Count V of Plaintiffs' First Amended Complaint asserts claims under Sections 20-705, 20-707, and 20-708 of the Statement Government Article of the Maryland Code, i.e., the Maryland Fair Housing Law. The Maryland Fair Housing Law prohibits certain discriminatory housing practices, as set forth in the statutory sections. *See* Md. Code. Ann. State Gov't § 20-1020 (defining "Aggrieved person" as "any person that claims to have been injured by a discriminatory housing practice" and defining "Discriminatory housing practice" as "an act that is prohibited under § 20-705, § 20-706, § 20-707, or § 20-708 of this title").

Plaintiffs' claim under the Maryland Fair Housing Laws should be dismissed because Plaintiffs failed to exhaust their administrative remedies as required by Md. Code Ann. State Gov't § 20-1035(b)(3) which states that "an aggrieved person may commence a civil action under this section not sooner than 130 days after a complaint has been filed under § 20-1021 of this subtitle"). Section 20-1021 of the Maryland Fair Housing Law requires a person that claims to have been injured by a discriminatory housing practice, including the statutory violations alleged in the First Amended Complaint, to file a complaint with the Maryland Commission on Civil Rights. Only thereafter, and not sooner than 130 days after filing, may a person then file a civil lawsuit seeking damages. Because Plaintiffs have never filed an administrative charge against Defendants, and have not alleged that they have filed an administrative charge with the Commission on Civil

Rights, Plaintiffs failed to exhaust the administrative remedy requirement and their claims under the Maryland Fair Housing Laws must be dismissed.

Moreover, even if Plaintiffs had satisfied and exhausted their administrative remedies, to assert a claim for violation of Maryland's statute against discriminatory housing practices, a plaintiff must present proof of a prima facie case of intentional discrimination. *Mobley*, 297 F. Supp. 2d at 838. For the reasons stated above, Plaintiffs have not alleged facts to support that prima facie case of discrimination, and therefore, Plaintiffs' claims under the Maryland Fair Housing Laws should be dismissed. There are no facts in the First Amended Complaint that Mr. Lanham treated Plaintiffs any differently than home owners of other races, and no facts that Mr. Lanham knew that comparable properties that he selected were owned by African-Americans or were located on blocks with homes owned by African-Americans.

In the alternative, Section 20-705 parrots the language of Section 3604(a) of the FHA, and for the reasons stated above regarding that FHA claim, Plaintiffs have not alleged facts to support that claim. Section 20-705, entitled "Discriminatory housing practices - Sale or rental of dwelling," provides in pertinent part:

[A] person may not:

\* \* \*

(2) discriminate against any person in the terms, conditions, or privileges of the sale or rental of a dwelling, or in the provision of services or facilities in connection with the sale or rental of a dwelling, because of race, color, religion, sex, disability, marital status, familial status, sexual orientation, gender identity, national origin, or source of income;

(3) make, print, or publish, or cause to be made, printed, or published, any notice, statement, or advertisement with respect to the sale or rental of a dwelling that indicates any preference, limitation, or discrimination based on race, color, religion, sex, disability, marital status, familial status, sexual orientation, gender identity, national origin, or source of income, or an intention to make any preference, limitation, or discrimination;



Md. Code Ann., State Gov't § 20-705. In other words, just like Section 3604(a) of the Fair Housing Act, Section 20-705 applies to discrimination "in connection with the sale or rental of a dwelling," meaning when discrimination renders a property unavailable to a plaintiff. In this case, Both the plain language of the statute, coupled with the support of the analogous federal statute, makes clear that Plaintiffs cannot state a claim under Section 20-705 because the Plaintiffs' refinancing involved neither the sale nor rental of their home, nor did it make a dwelling unavailable to Plaintiffs.

### CONCLUSION

WHEREFORE, for the reasons set forth herein, and in the accompanying Memorandum of Law, which is expressly incorporated by reference, Defendants Shane Lanham and 20/20 Valuations, LLC requests that the Court issue an Order dismissing the claims and causes of action against Defendants set forth in Counts I, III, IV, and V of Plaintiffs' First Amended Complaint with prejudice, and the Court issue any and all other relief it deems just and appropriate.

Respectfully submitted,

/s/Gregg E. Viola

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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 12<sup>th</sup> day of December 2022, copies of the foregoing were served via the Court's ECF system to all counsel of record.

/s/Mark P. Johnson

Mark P. Johnson (Bar # 29091)

# EXHIBIT

# 1



COLDWELL BANKER  
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Recently Viewed Properties

## 102 E Northern Pkwy Baltimore, MD 21212

**\$435,000**

Sold | Closed | Single Family | 4 Beds | 2 Full Baths | 2 Partial Baths | 4,890 Sq. Ft. | 2 Car Garage



Amazing value in Homeland! Elegant classic brick center hall colonial features large rooms with beautiful moldings and ample natural light. A dining room with decorative fireplace is adjacent to kitchen (an intermediary wall could be removed for large, modern kitchen/dining combo). Charming wood paneled office/library off dining room offers perfect work from home space. Huge living room with decorative (potential wood-burning) fireplace is adjacent to large tiled sunroom with French doors to large bluestone patio and flat fenced yard. Upstairs find a large bedroom suite with bathroom as well as and three additional bedrooms and a hall bath. Third floor is an open bonus space that could be used as bedroom, playroom, or work/study space. Full basement features bar, half bath, laundry and ample storage. Generous closets, hardwood floors and many Pella double-paned windows throughout. Bathrooms and kitchen need some TLC, and the price reflects this, but this home has great bones and HUGE potential located close to schools and shopping and abutting two lanes that lead into charming North Homeland. Large parking pad and two car garage. Central Air. Mature plantings abound in well-landscaped yard and gardens.

## Full Property Details for 102 E Northern Pkwy

### General

Sold For: \$435,000

HOA FEE: \$36/month

HOA FEE FREQ.: Annually

Taxes: \$12,553 (2019)

Status: Closed

Type: Single Family

MLS ID: MDBA528962

Added: 765 day(s) ago

### Interior

**Rooms/Areas:** Living Room, Primary Bedroom, Bedroom 2, Bedroom 3, Bedroom 4, Kitchen, Foyer, Breakfast Room, Sun/Florida Room, Other, Office, Recreation Room, Bathroom 2, Primary Bathroom, Half Bath

**Number of Fireplaces:** 1

### Rooms

BATHROOMS

**Total Bathrooms:** 4

**Full Bathrooms:** 2

**Half Bathrooms:** 2

**Upper Floor Baths:** 2

**Upper - Full Baths:** 2

**Main Floor Baths:** 1

**Main - 1/2 Baths:** 1

**Lower Floor Baths:** 1

**Lower - 1/2 Baths:** 1

**Primary Bathroom:** Primary Bathroom, Upper 1

BEDROOMS

**Total Bedrooms:** 4

**Bedrooms Upper:** 4

**Primary Bedroom:** Primary Bedroom, Upper 1

**Bedroom 1:** Bedroom 2, Upper 1

**Bedroom 2:** Bedroom 3, Upper 1

**Bedroom 3:** Bedroom 4, Upper 1

OTHER ROOMS

**Foyer/Entry:** Foyer, Main

**Living Room:** Living Room, Main

**Kitchen:** Kitchen, Main

**Breakfast Room:** Breakfast Room, Main

**Office:** Office, Upper 1

**Sun Room:** Yes

**Sun Room/Solarium:** Sun/Florida Room, Main

**Other Room 1:** Other, Lower 1

### Parking

**Garage:** Yes

**Garage Spaces:** 2

### Utilities

**Sewer:** Public Sewer

**Water:** Public

### Structural Information

**Architectural Info:** Colonial

**Architectural Style:** Colonial

**Structure Type:** Detached

**Construction:** Brick

**Basement:** Yes

**Basement Desc.:** Improved, Partially Finished, Partial

**Roof:** Slate

**Stories/Levels:** 0

**Stories Description:** Lower 1, Main, Upper 1

**Square Feet:** 4,890

**Sq. Ft. Source:** Assessor

**Living Area:** 3,873 Sq. Ft.

**Year Built:** 1950

**Year Built Source:** Assessor

### Unit Information

UNIT 1

**Bathrooms-Lower:** 1

### Lot Features

**Lot Size (Acres):** 0.5

**Lot Size (Sq. Ft.):** 21,605

**Lot Size Source:** Assessor

**Lot Features:** Landscaping, Level

**Zoning:** R-1-D

**Lot Description:** Landscaping, Level

### Financial Considerations

**Price Per Sq. Ft.:** \$132.91

**Association Fee:** \$428

**Assoc Fee Freq.:** Annually

**Assessment Year:** 2020

**City/TownTax:** \$11,957

**City/TownTax Freq:** Annually

**County Tax:** \$595

**County Tax Freq:** Annually

**Total Spaces:** 5  
**Parking Type:** Attached Garage, Driveway  
**Garage Description:** Garage - Front Entry, Garage Door Opener

**Tax w/Assessment:** \$538,567  
**Tax Amount:** \$12,553  
**Tax Year:** 2019  
**Terms:** Standard Sale  
**Tax Total Finished Sq. Ft.:** 3873

Location

**Municipality:** Baltimore City  
**County:** Baltimore City  
**Development Name:** Greater Homeland Historic District  
**Subdivision:** Greater Homeland Historic District  
**Driving Directions:** From Northern Parkway - turn on Jollywell Lane (just west of St. Albans Way)- take first left - house on the right at the end of the lane - plenty of parking behind the house  
**City Limits:** Yes

Disclosures and Reports

**Buyer’s Brokerage Compensation:** 2.5%  
**Ownership:** Fee Simple  
**Section:** 68  
**Lot Number:** 8

School Information

**School District:** Baltimore City Public Schools  
**Elementary School:** Roland Park  
**Middle School:** Roland Park

Community

**Association:** Yes

Heating & Cooling

**Central air:** Yes  
**Cooling Type:** Central A/C  
**Cooling Fuel:** Electric  
**Heating Type:** Radiator  
**Heating Fuel:** Natural Gas  
**Water Heater:** Electric

Listed by Berkshire Hathaway HomeServices Homesale Realty, Cara S Kohler  
Sold by Keller Williams Gateway LLC, Robert A Commodari

Schools serving 102 E Northern Pkwy

School District:Baltimore City Public Schools

RATING	NAME
GRADES	DISTANCE
7	<u>ROLAND PARK ELEMENTARY-MIDDLE SCHOOL</u> 5207 ROLAND AVE, BALTIMORE, MD 21210
PK-8	0.7 mi

2	<u>STADIUM SCHOOL</u> 1300 GORSUCH AVE, BALTIMORE, MD 21218
PK-5	2.9 mi
2	<u>REGINALD F. LEWIS HIGH SCHOOL</u> 6401 PIONEER DR, BALTIMORE, MD 21214
9-12	2.8 mi
1	<u>FREDERICK DOUGLASS HIGH SCHOOL, BALTIMORE, MD</u> 2301 GWYNNS FALLS PKWY, BALTIMORE, MD 21217
9-12	3.7 mi
NR	<u>BOOKER T. WASHINGTON MIDDLE SCHOOL</u> 1301 MCCULLOH ST, BALTIMORE, MD 21217
9-12	4.1 mi
1	<u>FOREST PARK HIGH SCHOOL, BALTIMORE, MD</u> 3701 ELDORADO AVE, BALTIMORE, MD 21207
9-12	4.1 mi
1	<u>AUGUSTA FELS SAVAGE INSTITUTE OF VISUAL ARTS</u> 1500 HARLEM AVE, BALTIMORE, MD 21217
9-12	4.6 mi
4	<u>PAUL LAURENCE DUNBAR HIGH SCHOOL</u> 1400 ORLEANS ST, BALTIMORE, MD 21231
9-12	4.8 mi
2	<u>VIVIEN T. THOMAS MEDICAL ARTS ACADEMY</u> 100 N CALHOUN ST, BALTIMORE, MD 21223
9-12	5.1 mi

Disclaimer: School ratings provided by [GreatSchools](#). Ratings are on a scale of 1-10. [Learn more about GreatSchools ratings](#). School attendance boundaries provided by Pitney Bowes and are for reference only. Contact the school directly to verify enrollment eligibility.

## Price & Sales History for 102 E Northern Pkwy

Date	Details	Price	Change	Source
12/03/2020	Sold	\$435,000	—	MLS
10/26/2020	Listed	\$435,000	—	MLS

Disclaimer: Historical sales information is derived from public records provided by the county offices. Information is not guaranteed and should be independently verified.

102 E Northern Parkway, Baltimore, MD 21212 (MLS# MDBA528962) is a Single Family property that was sold at \$435,000 on December 03, 2020. Want to learn more about 102 E Northern Parkway? Do you have questions about finding other Single Family real estate for sale in Baltimore? You can browse all Baltimore real estate or contact a Coldwell Banker agent to request more information.



# EXHIBIT

# 2



# EXHIBIT

# 3



# EXHIBIT

# 4



# EXHIBIT

# 5





# EXHIBIT

# 6

**COLDWELL BANKER**  
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Recently Viewed Properties

## 5606 Purlington Way Baltimore, MD 21212

**\$530,000**

Sold | Closed | Single Family | 4 Beds | 4 Full Baths | 1 Partial Bath | 3,982 Sq. Ft.



This sensational brick beauty in desirable Homeland features a huge parking pad, upgrades galore, stunning hardwoods, lovely crown moldings and crisp white trim. Entertain guests in the cheery living room accentuated by a cozy fireplace and brightened by a bay window followed by an elegant formal dining room with a dazzling chandelier and bay window, a study, and a family room complete with built-ins. Spark your culinary imagination in the kitchen boasting exotic granite counters, classic white cabinetry, stainless and black appliances including a cooktop. All bedrooms are on the upper level including the owner's suite displaying wood louvre window treatments, a lighted ceiling fan, and a private bath. The sprawling lower level hosts a large family room, a full bath, additional storage, and a walk-up to the fenced yard and grill patio.

## Full Property Details for 5606 Purlington Way

### General

**Sold For:** \$530,000  
**Taxes:** \$10,361 (2020)  
**Status:** Closed  
**Type:** Single Family  
**MLS ID:** MDBA542308  
**Added:** 622 day(s) ago

### Interior

### Utilities

**Sewer:** Public Sewer

**Rooms/Areas:** Living Room, Dining Room, Primary Bedroom, Bedroom 2, Bedroom 3, Bedroom 4, Kitchen, Family Room, Foyer, Study, Laundry, Mud Room, Recreation Room, Bonus Room, Primary Bathroom, Full Bath, Half Bath

**Interior Features:** Attic, Attic/House Fan, Carpet, Ceiling Fan(s), Chair Railings, Crown Moldings, Floor Plan - Traditional, Formal/Separate Dining Room, Primary Bath(s), Recessed Lighting, Upgraded Countertops, Wainscotting, Window Treatments, Wood Floors

**Fireplace:** Yes

**Number of Fireplaces:** 1

**Fireplace(s):** Fireplace - Glass Doors, Mantel(s), Wood, Fireplace - Glass Doors, Mantel(s), Wood

**Appliances:** Cooktop, Dishwasher, Disposal, Dryer, Exhaust Fan, Freezer, Ice maker, Oven - Self Cleaning, Oven - Single, Oven/Range - Electric, Refrigerator, Washer, Water Dispenser, Water Heater

**Flooring:** Carpet, Ceramic Tile, Hardwood, Laminated

## Rooms

BATHROOMS

**Total Bathrooms:** 5

**Full Bathrooms:** 4

**Half Bathrooms:** 1

**Upper Floor Baths:** 2

**Upper - Full Baths:** 2

**Main Floor Baths:** 2

**Main - Full Baths:** 1

**Main - 1/2 Baths:** 1

**Lower Floor Baths:** 1

**Lower - Full Baths:** 1

**Primary Bathroom:** Primary Bathroom - F, Upper 1

BEDROOMS

**Total Bedrooms:** 4

**Bedrooms Upper:** 4

**Primary Bedroom:** Primary Bedroom - Flooring - HardWood, Upper 1

**Bedroom 1:** Bedroom 2 - Flooring - Carpet, Upper 1

**Bedroom 2:** Bedroom 3 - Flooring - HardWood, Upper 1

**Bedroom 3:** Bedroom 4 - Flooring - Carpet, Upper 1

OTHER ROOMS

**Foyer/Entry:** Foyer - Flooring - HardWood, Main

**Living Room:** Living Room - Flooring - HardWood, Fireplace - Wood Burning, Main

**Family Room:** Family Room - Flooring - Carpet, Main

**Kitchen:** Kitchen - Flooring - Laminate, Main

**Dining Room:** Dining Room - Flooring - HardWood, Main

**Laundry:** Basement, Lower 1

**Mud Room:** Mud Room - Flooring - Tile, Main

**Water:** Public

## Structural Information

**Architectural Info:** Colonial

**Architectural Style:** Colonial

**Structure Type:** Detached

**Construction:** Brick

**Basement:** Yes

**Basement Entrance:** Yes

**Basement Desc.:** Connecting Stairway, Daylight, Partial, Full, Fully Finished, Heated, Improved, Interior Access, Outside Entrance, Side Entrance, Sump Pump, Walkout Stairs, Water Proofing System

**Roof:** Asphalt, Shingle

**Walls/Ceilings:** Dry Wall, Plaster Walls

**Windows:** Bay/Bow, Double Pane, Energy Efficient, Replacement, Screens, Vinyl Clad

**Doors:** Six Panel

**Stories/Levels:** 0

**Stories Description:** Lower 1, Main, Upper 1

**Square Feet:** 3,982

**Sq. Ft. Source:** Assessor

**Living Area:** 3,534 Sq. Ft.

**Year Built:** 1958

**Year Built Source:** Assessor

## Unit Information

UNIT 1

**Bathrooms-Lower:** 1

## Lot Features

**Property View:** Garden/Lawn

**Lot Size (Acres):** 0.23

**Lot Size (Sq. Ft.):** 10,219

**Lot Size Source:** Assessor

**Lot Features:** Cul-de-sac, Front Yard, Landscaping, Rear Yard, SideYard(s)

**Zoning:** R-1-E

**Lot Description:** Cul-de-sac, Front Yard, Landscaping, Rear Yard, SideYard(s)

**Fencing (Description):** Partially, Wood, Rear

## Financial Considerations

**Price Per Sq. Ft.:** \$176.08

**Assessment Year:** 2021

**City/TownTax:** \$9,869

**City/TownTax Freq:** Annually

**County Tax:** \$491

**County Tax Freq:** Annually

## Additional Information

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**Security/Safety:** Carbon Monoxide Detector(s), Main Entrance Lock, Smoke Detector

**Tax w/Assessment:** \$441,300

**Tax Amount:** \$10,361

**Tax Year:** 2020

**Terms:** Standard Sale

**Tax Total Finished Sq. Ft.:** 3534

## Exterior

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**Exterior Features:** Exterior Lighting, Flood Lights, Secure Storage, Sidewalks, Street Lights

**Porch/Patio/Deck:** Breezeway, Patio(s)

## Parking

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**Total Spaces:** 4

**Parking Features:** Asphalt Driveway

**Parking Type:** Driveway, Off Street

## Location

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**Municipality:** Baltimore City

**County:** Baltimore City

**Development Name:** Greater Homeland Historic District

**Subdivision:** Greater Homeland Historic District

**Driving Directions:** N. Parkway to North on Charles to Right on Melrose (at Redeemer), right on Purlington Way.

**City Limits:** Yes

## School Information

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**School District:** Baltimore City Public Schools

**Elementary School:** Call School Board

**Middle School:** Call School Board

**High School:** Call School Board

## Heating & Cooling

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**Central air:** Yes

**Cooling Type:** Ceiling Fan(s), Central A/C, Programmable Thermostat

**Cooling Fuel:** Electric

**Heating Type:** Forced Air, Programmable Thermostat

**Heating Fuel:** Natural Gas

**Water Heater:** Natural Gas

## Disclosures and Reports

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**Buyer's Brokerage Compensation:** 2.5%

**Ownership:** Fee Simple

**Section:** 68

**Lot Number:** 37

Listed by Keller Williams Lucido Agency, Robert J Lucido and Keller Williams Lucido Agency, Thomas Nucum  
Sold by EXP Realty, LLC, Trina M Fernandez

## Schools serving 5606 Purlington Way

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School District: Baltimore City Public Schools

RATING	NAME
GRADES	DISTANCE
7	<u>ROLAND PARK ELEMENTARY-MIDDLE SCHOOL</u> 5207 ROLAND AVE, BALTIMORE, MD 21210
PK-8	1 mi
2	<u>STADIUM SCHOOL</u> 1300 GORSUCH AVE, BALTIMORE, MD 21218
PK-5	3 mi
2	<u>REGINALD F. LEWIS HIGH SCHOOL</u> 6401 PIONEER DR, BALTIMORE, MD 21214
9-12	2.6 mi
1	<u>FREDERICK DOUGLASS HIGH SCHOOL, BALTIMORE, MD</u> 2301 GWYNNS FALLS PKWY, BALTIMORE, MD 21217
9-12	4 mi
NR	<u>BOOKER T. WASHINGTON MIDDLE SCHOOL</u> 1301 MCCULLOH ST, BALTIMORE, MD 21217
9-12	4.3 mi
1	<u>FOREST PARK HIGH SCHOOL, BALTIMORE, MD</u> 3701 ELDORADO AVE, BALTIMORE, MD 21207
9-12	4.4 mi
1	<u>AUGUSTA FELS SAVAGE INSTITUTE OF VISUAL ARTS</u> 1500 HARLEM AVE, BALTIMORE, MD 21217
9-12	4.9 mi
4	<u>PAUL LAURENCE DUNBAR HIGH SCHOOL</u> 1400 ORLEANS ST, BALTIMORE, MD 21231
9-12	5 mi
2	<u>VIVIEN T. THOMAS MEDICAL ARTS ACADEMY</u> 100 N CALHOUN ST, BALTIMORE, MD 21223

Disclaimer: School ratings provided by [GreatSchools](#). Ratings are on a scale of 1-10. [Learn more about GreatSchools ratings](#). School attendance boundaries provided by Pitney Bowes and are for reference only. Contact the school directly to verify enrollment eligibility.

## Price & Sales History for 5606 Purlington Way

Date	Details	Price	Change	Source
4/28/2021	Sold	\$530,000	6.21%	MLS
3/18/2021	Listed	\$499,000	—	MLS

Disclaimer: Historical sales information is derived from public records provided by the county offices. Information is not guaranteed and should be independently verified.

5606 Purlington Way, Baltimore, MD 21212 (MLS# MDBA542308) is a Single Family property that was sold at \$530,000 on April 28, 2021. Want to learn more about 5606 Purlington Way? Do you have questions about finding other Single Family real estate for sale in Homeland? You can browse all Homeland real estate or contact a Coldwell Banker agent to request more information.

# EXHIBIT

*7*

Real Property Data Search ( )  
Search Result for BALTIMORE CITY

## View GroundRent Redemption

## View GroundRent Registration

Special Tax Recapture: None

Account Identifier: Ward - 27 Section - 68 Block - 4983B Lot - 019

## Owner Information

Owner Name: CONNOLLY NATHAN Use: RESIDENTIAL  
MOTT SHANI Principal Residence: YES  
Mailing Address: 209 CHURCHWARDENS RD Deed Reference: /18984/ 0135  
BALTIMORE MD 21212-0000

## Location &amp; Structure Information

Premises Address: 209 CHURCHWARDENS ROAD Legal Description: 0.2616 ACRES  
BALTIMORE 21212-2937

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:
0027	0000	0000	27080132.03	0000	68	4983B	019	2022	Plat Ref:

Town: None

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
1949	2,600 SF	940 SF	11,395 SF	11110

Stories Basement	Type	Exterior Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
2	YES	STANDARD UNIT	BRICK/ 5	3 full/1 half	1 Detached

## Value Information

	Base Value	Value	Phase-in Assessments	
		As of	As of	As of
		01/01/2022	07/01/2022	07/01/2023
Land:	301,300	301,300		
Improvements	137,900	320,700		
Total:	439,200	622,000	500,133	561,067
Preferential Land:	0	0		

## Transfer Information

Seller:	Date:	Price:
AMR, SANIA	03/22/2017	\$450,000
Type: ARMS LENGTH IMPROVED	Deed1: MB /18984/ 0135	Deed2:
Seller: SMITH, HOKE L	Date: 07/23/1992	Price: \$195,000
Type: ARMS LENGTH IMPROVED	Deed1: SEB /03301/ 00189	Deed2:
Seller:	Date:	Price:
Type:	Deed1:	Deed2:

## Exemption Information

Partial Exempt Assessments:	Class	07/01/2022	07/01/2023
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

## Homestead Application Information

Homestead Application Status: No Application

## Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application Date:



Real Property Data Search ( )  
Search Result for BALTIMORE CITY

## View GroundRent Redemption

## View GroundRent Registration

Special Tax Recapture: None

Account Identifier: Ward - 27 Section - 68 Block - 4983B Lot - 037

## Owner Information

Owner Name: PHILLIP JUDE Use: RESIDENTIAL  
PHILLIP-GARCIA MARYANN Principal Residence: YES  
Mailing Address: 5606 PURLINGTON WAY Deed Reference: /23610/ 0473  
BALTIMORE MD 21212-2950

## Location &amp; Structure Information

Premises Address: 5606 PURLINGTON WAY Legal Description: 76-10X134-6  
BALTIMORE 21212-2950

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:
0027	0000	0000	27080132.03	0000	68	4983B	037	2022	Plat Ref:

Town: None

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
1958	2,834 SF	700 SF	10,219 SF	11110

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
2	YES	STANDARD UNIT	BRICK/	5	2 full		

## Value Information

	Base Value	Value	Phase-in Assessments	
		As of	As of	As of
		01/01/2022	07/01/2022	07/01/2023
Land:	300,200	300,200		
Improvements	141,100	330,000		
Total:	441,300	630,200	504,267	567,233
Preferential Land:	0	0		

## Transfer Information

Seller:	Date:	Price:
HOFFMAN, MICHAEL G.	09/07/2021	\$530,000
Type: NON-ARMS LENGTH OTHER	Deed1: MB /23610/ 0473	Deed2:
Seller: AULT, VIRGINIA LEE	Date: 07/08/2004	Price: \$489,000
Type: NON-ARMS LENGTH OTHER	Deed1: FMC /05734/ 00469	Deed2:
Seller:	Date:	Price:
Type:	Deed1:	Deed2:

## Exemption Information

Partial Exempt Assessments:	Class	07/01/2022	07/01/2023
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

## Homestead Application Information

Homestead Application Status: Approved 05/24/2022

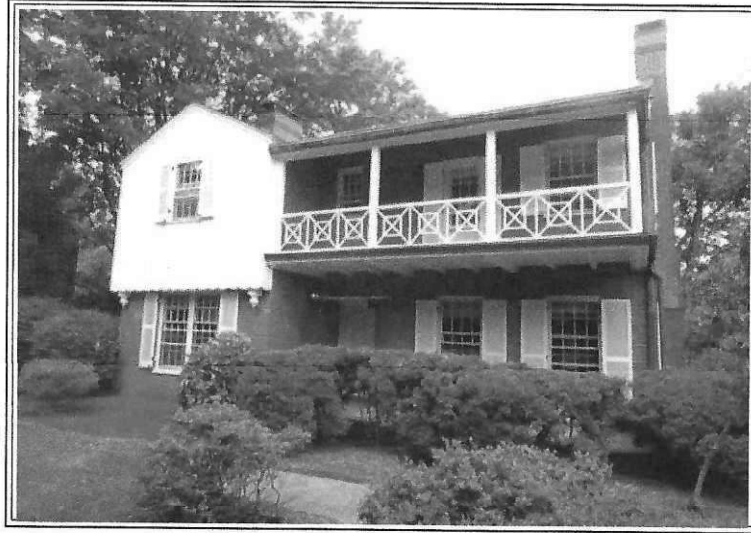
## Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application Date:

# EXHIBIT

# 8

**APPRAISAL OF**



**LOCATED AT:**

209 Churchwardens Rd  
Baltimore, MD 21212

**FOR:**

loanDepot - Consumer Direct (FNC)  
28642 Towne Centre Drive  
Foothill Ranch, CA, 92610

**BORROWER:**

Nathan Connolly

**AS OF:**

June 14, 2021

**BY:**

Shane Lanham  
MD Certified Residential Appraiser

File No. 2021183

06/17/2021

Solidifi  
loanDepot - Consumer Direct (FNC)  
26642 Towne Centre Drive  
Foothill Ranch, CA, 92610

File Number: 2021183

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

209 Churchwardens Rd  
Baltimore, MD 21212

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

In my opinion, the market value of the property as of June 14, 2021 is:

\$472,000  
Four Hundred Seventy-Two Thousand Dollars

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



Shane Lanham  
MD Certified Residential Appraiser

## Uniform Residential Appraisal Report

File No. 2021183

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 **209 Churchwardens Rd** City **Baltimore** State **MD** Zip Code **21212**  
 Borrower **Nathan Connolly** Owner of Public Record **Nathan Connolly & Shani Mott** County **Baltimore City**  
 Legal Description **See attached legal description**  
 Assessor's Parcel # **27-684983B019** Tax Year **2021** R.E. Taxes \$ **10,365**  
 Neighborhood Name **Homeland** Map Reference **Google** Census Tract **2712.00**  
 Occupant ☒ Owner ☐ Tenant ☐ Vacant Special Assessments \$ **0** ☒ PUD HOA \$ **35** ☐ per year ☒ per month  
 Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)  
 Assignment Type ☐ Purchase Transaction ☒ Refinance Transaction ☐ Other (describe)  
 Lender/Client **loanDepot - Consumer Direct (FNC)** Address **26642 Towne Centre Drive, Foothill Ranch, CA 92610**  
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☐ Yes ☒ No  
 Report data source(s) used, offering price(s), and date(s). **MLS**

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		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	89 %
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	149 Low	62	Multi-Family	1 %
Neighborhood Boundaries	<b>E Melrose Ave(north), Homeland Ave (south), Bellona Ave (east), &amp; Charles St (west).</b>			1,235 High	131	Commercial	10 %
Neighborhood Description	The subject is located in the residential community of Homeland, which consists of mostly single family detached dwellings. The majority of homes in the neighborhood appear to be maintained in an average manner for the area. The location is close to main thoroughfares, places of employment, schools, and shopping. There are no adverse conditions to report.			540 Pred.	86	Other	%
Market Conditions (including support for the above conclusions)	<b>See Attached Addendum</b>						

Dimensions **plat map not available** Area **11395 sf** Shape **Rectangle** View **N;Res;**  
 Specific Zoning Classification **R-1-E** Zoning Description **See Attached Addendum**  
 Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)  
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe. **See Attached Addendum**

Utilities **Public** **Other (describe)** **Public** **Other (describe)** Off-site Improvements—Type **Public** **Private**  
 Electricity ☒ ☐ Water ☒ ☐  
 Gas ☒ ☐ Sanitary Sewer ☒ ☐  
 Street **Asphalt** ☒ ☐  
 Alley **Concrete** ☒ ☐  
 FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone **X** FEMA Map # **2400870004E** FEMA Map Date **02/02/2012**  
 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. **The subject is located at the corner of Churchwardens Rd & Northern Pkwy; the subject actually faces Northern Pkwy. Northern Pkwy is a main thoroughfare in the neighborhood and features a high volume of traffic, and this could have a negative impact on value and marketability. There is a tree buffer in the front yard but it has only a minimal affect in mitigating the noise, and no real impact on safety.**

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION		INTERIOR	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	<b>Concrete/Avg</b>	Floors	<b>Wood/Avg</b>	
# of Stories	<b>2</b>	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	<b>Brick/Siding/Avg</b>	Walls	<b>Plaster/Avg</b>	
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area	<b>1340 sq. ft.</b>	Roof Surface	<b>Slate/Avg</b>	Trim/Finish	<b>Wood/Avg</b>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish	<b>65 %</b>	Gutters & Downspouts	<b>Aluminum/Avg</b>	Bath Floor	<b>Cer/Vnl/Avg</b>	
Design (Style) <b>Colonial</b>	<input type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump	Window Type	<b>Single Hung/Avg</b>	Bath Wainscot	<b>Ceramic/Avg</b>		
Year Built <b>1949</b>	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	<b>Storm/Avg</b>	Car Storage	<input type="checkbox"/> None		
Effective Age (Yrs) <b>24</b>	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	<b>Mesh/Avg</b>	<input checked="" type="checkbox"/> Driveway # of Cars <b>2</b>			
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> WoodStove(s) # <b>0</b>	Driveway Surface	<b>Concrete</b>		
<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <b>Fuel Gas</b>	<input checked="" type="checkbox"/> Fireplace(s) # <b>2</b>	<input type="checkbox"/> Fence <b>None</b>	<input checked="" type="checkbox"/> Garage # of Cars <b>2</b>			
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck <b>Patio</b>	<input checked="" type="checkbox"/> Porch <b>Front</b>	Carport # of Cars <b>0</b>			
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool <b>None</b>	<input checked="" type="checkbox"/> other Bldg	Att. <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Built-in			

Appliances ☒ Refrigerator ☒ Range/Oven ☒ Dishwasher ☒ Disposal ☐ Microwave ☒ Washer/Dryer ☐ Other (describe)  
 Finished area **above** grade contains: **8 Rooms** **4 Bedrooms** **2.1 Bath(s)** **2,575 Square Feet of Gross Living Area Above Grade**  
 Additional features (special energy efficient items, etc.). **Tankless Water Heater**

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C3;No updates in the prior 15 years;The kitchen & half bath are dated but the house has been adequately kept and shows no signs of deferred maintenance.**

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

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

## Uniform Residential Appraisal Report

File No. 2021183

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 650,000 to \$ 650,000	
There are 37 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 369,000 to \$ 842,000	
FEATURE	SUBJECT
209 Churchwardens Rd	102 E Northern Pkwy
Address Baltimore, MD 21212	Baltimore, MD 21212
Proximity to Subject	0.30 miles SW
Sale Price	\$ 435,000
Sale Price/Gross Liv. Area	\$ 132.91 sq. ft.
Data Source(s)	MLS#MDBA528962;DOM 3
Verification Source(s)	MLS, Tax Records
VALUE ADJUSTMENTS	DESCRIPTION
Sale or Financing	ArmLth
Concessions	Conv;10250
Date of Sale/Time	s12/20;c10/20
Location	A;BsyRd;
Leasehold/Fee Simple	Fee Simple
Site	11395 sf
View	N;Res;
Design (Style)	DT2;Colonial
Quality of Construction	Q4
Actual Age	72
Condition	C3
Above Grade	Total Bdrms Baths
Room Count	8 4 2.1
Gross Living Area	2,575 sq. ft.
Basement & Finished	1340sf871sf
Rooms Below Grade	1rr0br1.0ba1o
Functional Utility	Average
Heating/Cooling	FWA, CAC
Energy Efficient Items	None
Garage/Carport	2gd2dw
Porch/Patio/Deck	Porch, Pat, Blcny
Fireplaces	2 F/P
Net Adjustment (Total)	\$ 15,920
Adjusted Sale Price	\$ 419,080
of Comparables	
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	
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
Data source(s) MLS, SDAT	
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.	
Data source(s) MLS, SDAT	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).	
ITEM	SUBJECT
Date of Prior Sale/Transfer	11/17/2020
Price of Prior Sale/Transfer	\$0
Data Source(s)	MLS, SDAT
Effective Date of Data Source(s)	06/17/2021
Analysis of prior sale or transfer history of the subject property and comparable sales: Comp 3 transfer was non-arms length. It is assumed that there have not been any transfers of the subject or comps between the time of the last update of the public record and effective date of this appraisal, outside of what has been reported above. There can be some lag time between a date of sale and recording of the transfer in the public record.	
Summary of Sales Comparison Approach. See Attached Addendum	
Indicated Value by Sales Comparison Approach \$ 472,000	
Indicated Value by: Sales Comparison Approach \$ 472,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ 0	
The Cost Approach & Income Approaches were not used as they are not necessary to produce a credible opinion of value due to sufficient resale activity in the subject's neighborhood over the prior 12 months. This makes the Sales Comparison Approach the most reliable. This is a Appraisal Report	
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: See addendum	
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 \$ 472,000 as of 06/14/2021, which is the date of inspection and the effective date of this appraisal.	

## Uniform Residential Appraisal Report

File No. 2021183

## Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

ADDITIONAL COMMENTS

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

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The site value was determined by using the allocation method utilizing assessment data from the subject's public record.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....	= \$	353,000
Source of cost data	Dwelling	2,575 Sq. Ft. @ \$	= \$ 0
Quality rating from cost service	Bsmt: 1340	Sq. Ft. @ \$	= \$ 0
Effective date of cost data			
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			
n/a	Garage/Carport	Sq. Ft. @ \$	= \$
	Total Estimate of Cost-New		= \$ 0
	Less 60 Physical Functional External		
	Depreciation		= \$( 0)
	Depreciated Cost of Improvements		= \$ 0
	"As-is" Value of Site Improvements		= \$
Estimated Remaining Economic Life (HUD and VA only)	36 Years	INDICATED VALUE BY COST APPROACH .....	= \$

INCOME

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

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

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

PUD INFORMATION

## PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal name of project

Total number of phases

Total number of units

Total number of units sold

Total number of units rented

Total number of units for sale

Data source(s)

Was the project created by the conversion of an existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.



**Uniform Residential Appraisal Report**

File No. 2021183

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

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

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

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

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

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

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

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

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



**Uniform Residential Appraisal Report**

File No. 2021183

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

## Uniform Residential Appraisal Report

File No. 2021183

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

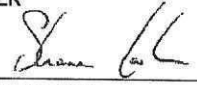
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

26. The appraiser has not performed any services on the subject property within the 36 months preceding the acceptance of this assignment.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

**APPRAISER**

Signature   
 Name Shane Lanham  
 Company Name 20/20 Valuations, LLC  
 Company Address 2936 Edgewood Ave  
Parkville, MD 21234  
 Telephone Number 410-665-2359  
 Email Address shanel22@verizon.net  
 Date of Signature and Report 06/30/2021  
 Effective Date of Appraisal 06/14/2021  
 State Certification # 30030036  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State MD  
 Expiration Date of Certification or License 04/09/2024

ADDRESS OF PROPERTY APPRAISED  
209 Churchwardens Rd  
Baltimore, MD 21212

APPRAISED VALUE OF SUBJECT PROPERTY \$ 472,000

**LENDER/CLIENT**

Name Solidifi  
 Company Name loanDepot - Consumer Direct (FNC)  
 Company Address 26642 Towne Centre Drive  
Foothill Ranch, CA 92610  
 Email Address \_\_\_\_\_

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Company Name \_\_\_\_\_  
 Company Address \_\_\_\_\_  
 Telephone Number \_\_\_\_\_  
 Email Address \_\_\_\_\_  
 Date of Signature \_\_\_\_\_  
 State Certification # \_\_\_\_\_  
 or State License # \_\_\_\_\_  
 State \_\_\_\_\_  
 Expiration Date of Certification or License \_\_\_\_\_

**SUBJECT PROPERTY**

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

**COMPARABLE SALES**

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

## Uniform Residential Appraisal Report

File No. 2021183

FEATURE		SUBJECT		COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
209 Churchwardens Rd		5113 N Charles St							
Address Baltimore, MD 21212		Baltimore, MD 21210							
Proximity to Subject		0.58 miles SW							
Sale Price		\$ 650,000							
Sale Price/Gross Liv. Area		\$ 204.27 sq. ft.							
Data Source(s)		MLS#MDBA549682;DOM 32							
Verification Source(s)		MLS, Tax Records							
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION		DESCRIPTION	
Sale or Financing		Listing							
Concessions		:0							
Date of Sale/Time		Active							
Location		A;BsyRd;							
Leasehold/Fee Simple		Fee Simple							
Site		11395 sf		19707 sf					
View		N;Res;		N;Res;					
Design (Style)		DT2;Colonial		DT2.5;Colonial					
Quality of Construction		Q4							
Actual Age		72		79					
Condition		C3		C3					
Above Grade		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count		8 4 2.1		9 4 3.0					
Gross Living Area		2,575 sq. ft.		3,182 sq. ft.					
Basement & Finished		1340sf871sfin		1412sf1059sfin					
Rooms Below Grade		1rr0br1.0ba1o		1rr0br0.1ba0o					
Functional Utility		Average		Average					
Heating/Cooling		FWA, CAC		FWA, CAC					
Energy Efficient Items		None		None					
Garage/Carport		2gd2dw		2gd2dw					
Porch/Patio/Deck		Porch, Pat, Blcny		Patio					
Fireplaces		2 F/P		1 F/P					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 16,030		<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$	
Adjusted Sale Price of Comparables		Net Adj. -2.5%		Net Adj. %		Net Adj. %		Net Adj. %	
		Gross Adj. 6.2%		Gross Adj. %		Gross Adj. %		Gross Adj. %	
		\$ 633,970		\$		\$		\$	
ITEM		SUBJECT		COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Date of Prior Sale/Transfer									
Price of Prior Sale/Transfer									
Data Source(s)		MLS, SDAT		MLS, SDAT					
Effective Date of Data Source(s)		06/17/2021		06/17/2021					
Summary of Sales Comparison Approach									

## Uniform Appraisal Dataset Definitions

File No. 2021183

**Condition Ratings and Definitions**

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

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

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

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

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

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

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

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

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

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

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

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

**Quality Ratings and Definitions**

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

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

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

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

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

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

**Definitions of Not Updated, Updated, and Remodeled****Not Updated**

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

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

**Updated**

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

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

**Remodeled**

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

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

**Explanation of Bathroom Count**

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



## File No. 2021183

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

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

[illegible][illegible]

Borrower: Nathan Cornolly		File No.: 2021183	
Property Address: 209 Churchwardens Rd		Case No.:	
City: Baltimore	State: MD	Zip: 21212	
Lender: loanDepot - Consumer Direct (FNC)			

#### Neighborhood Market Conditions

Market value trends are based on the subject's neighborhood boundaries. Values are currently stable according to local MLS data.

In the past 12 months distressed sales comprised a portion of the subject's neighborhood sales by approximately 2%.

Under current market conditions the reasonable exposure time for the subject is approximately 0-3 months. The average DOM for a property in the neighborhood is 34. There is currently a 1.75 month supply of homes available for sale in the neighborhood.

The stated "One-Unit Housing" predominant price may be an average or median price and not predominant. The appraiser's MLS data provides average and median values and not predominant.

It should be noted that in the current market where inventory is low in general, and interest rates are at, or around all-time lows, houses appear to be frequently selling above list price. In addition, there are many cases where the property is appraising under the contract price and borrower's are bringing out of pocket money to the closing table. Up until the recent past this was not a common practice, and the increase in sales prices / values as a result may or may not be sustainable. Of the 86 sales in the neighborhood over the past 12 months about 37% sold above their list price.

#### Zoning Description

Detached dwellings located upon lots of 9,000 square feet or more. Limited non-residential uses.

#### Highest and Best Use

The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure to be a good utilization of the property. Based on current market conditions, the existing structure is the most financially feasible and maximally productive use.

#### Comments on Sales Comparison

**RECONCILIATION:** A weighted average was used to determine the opinion of value. Comp 2 was given the most consideration because it is the most recent sale. Comp 3 was given the next most consideration because it has less gross adjustments than comp 1. Comp 1 was given the least consideration.

It is noted that the unadjusted sale price spread is greater than 20%. The spread is due to having to include a sale on a busy road (comp 1), which sold for a lower price than the other comps.

Comp 1 is located on Northern Pkwy in a similar way that the subject is. Per the agent the house was listed low to account for the external obsolescence of the busy road, and for that reason sold for 100% of its list price and was only on the market for 3 days. Being located on Northern Pkwy had a negative impact on this listing and supports the adjustment in the grid.

GLA of the comps were taken from their tax records and are assumed to be accurate. GLA was not bracketed but comp 3 is similar enough to the subject as to not need an adjustment.

Statistical data in the MC Form is too small a sample to properly determine overall trends. This data was given no consideration in the market trends described on page 1 in the neighborhood section.

Days on market, which has been shown in the grid for each comparable sale, represents information from the list card from the MLS. This information pertains to the most recent listing card, and does not take into consideration any prior listings, either from the broker or as a private sale (for sale by owner). Comp 3 had a extended DOM due to what appears to be overpricing initially. The final sale price fell with a reasonable vicinity of other houses similar in condition and quality and it is considered to be a reliable comp. Comp 4 also appears to be overpriced and was used due to a lack of better, more similar listings.

The utilities (water, electric, hvac) were on and functioning at the time of inspection.

Comps 1 & 3 sold greater than 6 months the effective date of this assignment. They were used due to the lack of better, more recent sales. The close date of comp 3 was 6/30/2020.

**Adjustments in this report were determined through paired sales analysis of the gridded comps.**

**Based off historical paired sales analysis the discount in price to a house on a busy road is approximately 10%. This was the location adjustment applied to comps 2 & 3.**

Comp 2 got a quality adjustment because the basement bathroom is updated, and comp 1 got a quality adjustment because the primary bathroom was updated. The adjustments are different because the primary bathroom is a more valuable room than a basement bathroom.

Comp 2 sold for a price that exceeds its list price and there were no concessions. This was a situation where the house priced low to start a bidding war. The first offer, and eventual buyer, made a offer anticipating a multiple offer situation and the seller felt it was strong enough to accept without entertaining other offers. The final sale price is reflective of its fair market value and it is a reliable comp.

It is noted that the land value of the subject exceeds 30% of the appraised value. This is not uncommon for similar homes in

Borrower: Nathan Connolly		File No.: 2021183	
Property Address: 209 Churchwardens Rd		Case No.:	
City: Baltimore	State: MD	Zip: 21212	
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the market, and there is no negative impact on marketability.

It is noted that the appraised value is less than the predominant neighborhood value on page 1. The subject does not represent an under improvement, and would appeal to enough qualified buyers to create an active market.

I certify, as the appraiser, that I have completed all aspects of this valuation, including reconciling my opinion of value, free of influence from the client, client's representatives, borrower, or any other party to the transaction.

**Appraisal Appeal 6/29/2021**

Statistical data in the MC Form is too small a sample to properly determine overall trends. This data was given no consideration in the market trends described on page 1 in the neighborhood section. This appraiser did the research, and though it may be counterintuitive, the appraiser has the documents to show the market is currently stable in Homeland despite the lack of inventory. Time adjustments were not necessary.

The appraiser should have noted the tankless water heater in the improvement section in the "additional features" field. With that being said there is no way to determine the contributory value of a tankless water heater compared to a traditional water heater, and therefore an adjustment cannot be supported. In most cases the appraiser has no idea of the age of the water heater of the comps.

The \$35,000 spent on remodeling the club room in the basement does not necessarily add \$35,000 in value to the house. The market reaction is what creates the contributory value. All of the comps the appraiser used have some level of finish in the basement, and therefore only minimal adjustments were required in the grid. There is not any evidence in the market data that suggests a buyer is willing to pay more for a newer basement finish than one that may not be as recent, assuming the quality of the finish is similar. Having finish in the basement is the most important part, and all comps have that. Going from a house without any finish in the basement to one with finish **MAY** have a bigger impact on value. The basement finish of the subject is clearly accounted for in the grid, when it is was finished is inconsequential.

The replacing of ceiling fans and light fixtures are minor cosmetic upgrades that have no real measurable impact on value. These are likely present in the comps, or too small of a detail to be able to determine the impact on the sale price of a comp, which is how the adjustment would be determined.

Contributory value of added drainage is not measurable. This appraiser has no idea of what type of drainage the comps have, or when/if it was added.

**This appraiser would like to point out that not every single dollar spent on a house will provide a 100% return.**

5305 Purlington Way - the kitchen and a full bath are updated; subject has neither (also located south of Northern Pkwy).

107 Witherspoon Rd - per the listing this has a "renovated" kitchen, but there are no photos to verify the condition (also located south of Northern Pkwy)

114 Croyden - no photos in the listing but is said to be "renovated" by the agent, 0 days on market = no market exposure. (also located south of Northern Pkwy)

None of these sales are considered to be better comps; two of them do not have any photos to verify the condition, and one did not have any market exposure. There were not three sales identical to the subject to include as comps so adjustments were necessary, but the appraiser chose the three that he felt are the most similar. Given a stable market over the past 12 months, the appraiser's priority was location. The subject is located north of Northern Parkway, and while this is considered Homeland, it is this appraiser's opinion the comps most locationally similar to the subject are the ones north of Northern Pkwy. Sales of houses that are reasonably similar to the subject were available in this area, and these are better indicators of the subject's market value than similar houses located on the other side of the main thoroughfare that is Northern Pkwy / closer to the more insulated parts / heart of Homeland.

This appraiser's opinion of value has not changed as a result of this reconsideration of value.

**REVISION 6/30/2021**

Metes & bounds legal description added in extra image page.

*Also zero days on Mkt; No Exposure*

## Market Conditions Addendum to the Appraisal Report

File No. 2021183

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 209 Churchwardens Rd

City Baltimore

State MD Zip Code 21212

Borrower Nathan Connolly

**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)	15	8	14	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.50	2.67	4.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	0	1	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	0.80	0.00	0.21	<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	570,000	547,500	717,500	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	45	11	4	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	629,450	0	650,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	32	0	31	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	99.18%	99.00%	100.40%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No		<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.). The Bright MLS Listings MLS indicates there were 37 closed sales during the past 12 months and 19 of those sales contained seller concessions which is 51% of the total transactions in this market area. Prior Months 7-12: 15 Sales; 9 with concessions; 60% of sales for this period. 4-6: 8 Sales; 2 with concessions; 25% of sales for this period. 0-3: 14 Sales; 8 with concessions; 57% of sales for this period. The concessions ranged between \$850 and \$29,000. The median concession amount is \$5,650.

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).

In the past 12 months distressed sales comprised a portion of the subject's neighborhood sales by approximately 2%.

Cite data sources for above information. The Bright MLS Listings MLS was the data source used to complete the Market Conditions Addendum.

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.

Effective Date: Thursday, June 17, 2021

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

Project Name:

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

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

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

## APPRAISER

Signature

Name Shane Lanham

Company Name 20/20 Valuations, LLC

Company Address 2936 Edgewood Ave

Parkville, MD 21234

State License/Certification # 30030036

State MD

Email Address shanel22@verizon.net

## SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name

Company Name

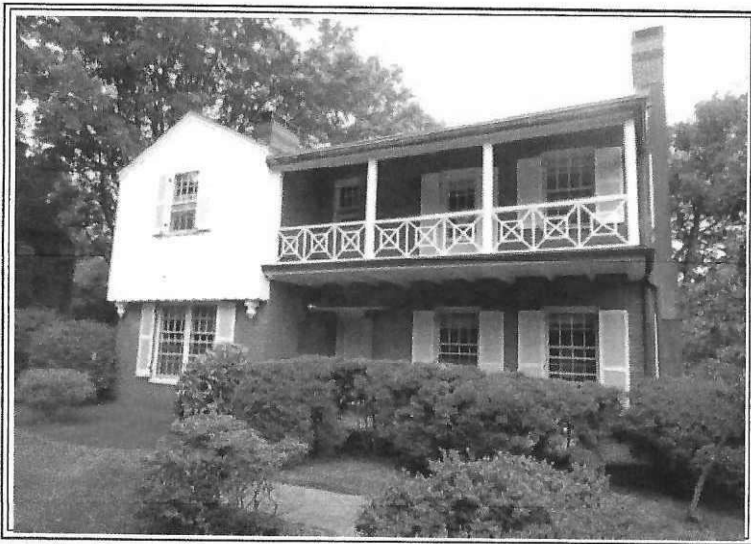
Company Address

State License/Certification #

State

Email Address



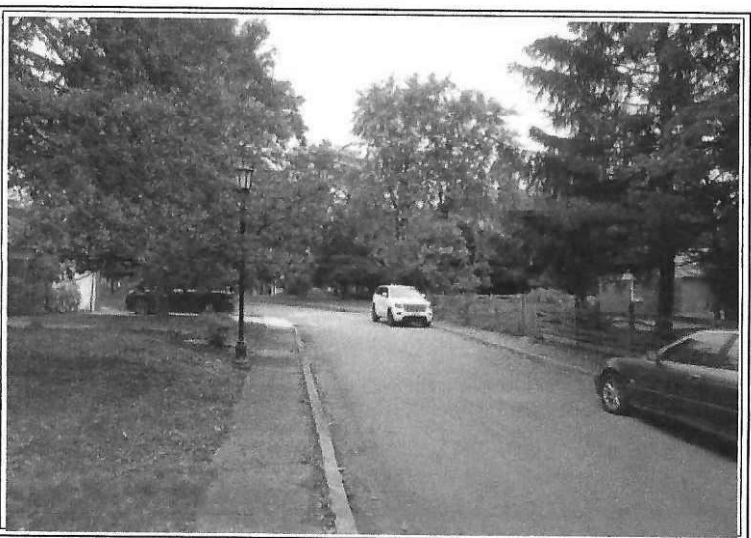


**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: June 14, 2021  
Appraised Value: \$ 472,000



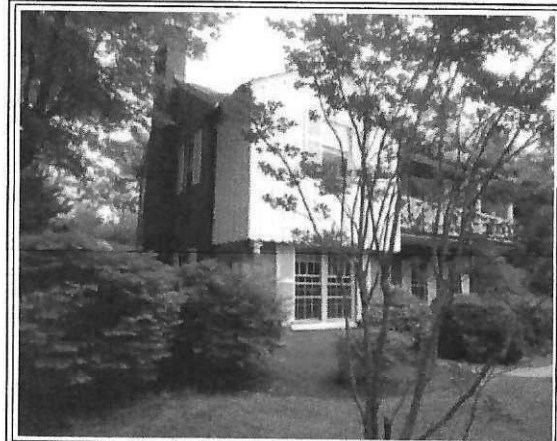
**REAR VIEW OF  
SUBJECT PROPERTY**



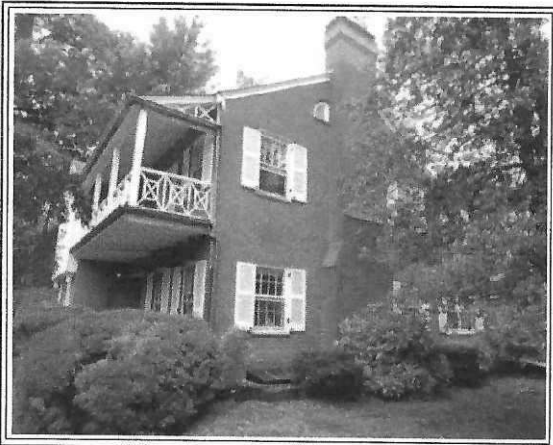
**STREET SCENE**



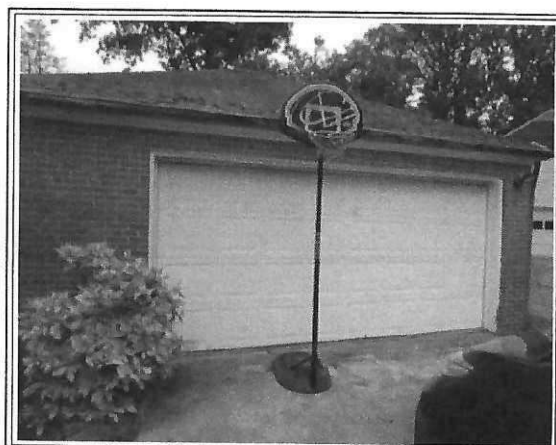
Alt Street (Northern Pkwy)



Alt Exterior



Alt Exterior



Garage



Patio



Tree Buffer Between House & Northern Pkwy

Borrower: Nathan Connolly

File No.: 2021183

Property Address: 209 Churchwardens Rd

Case No.:

City: Baltimore

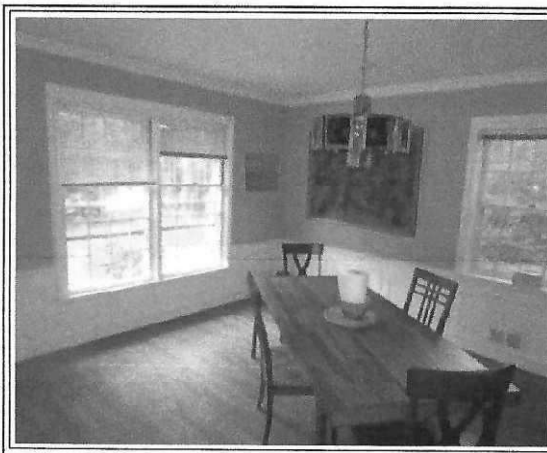
State: MD

Zip: 21212

Lender: loanDepot - Consumer Direct (FNC)



Living



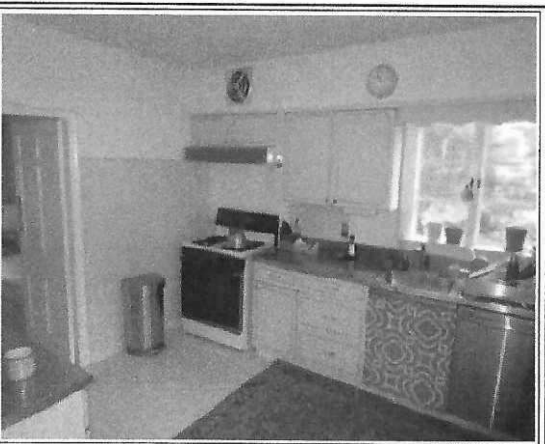
Dining



Den



Half Bath



Kitchen



Alt Kitchen

Borrower: Nathan Connolly

File No.: 2021183

Property Address: 209 Churchwards Rd

Case No.:

City: Baltimore

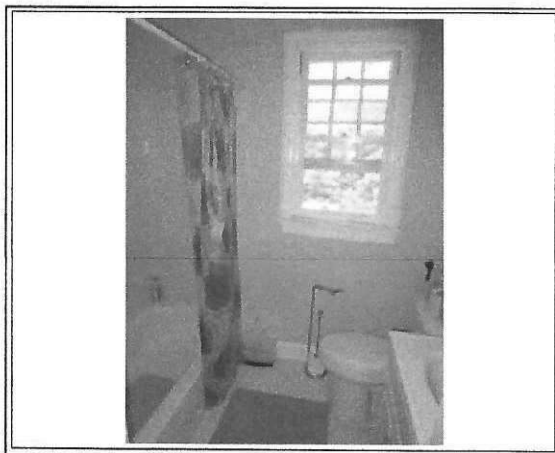
State: MD

Zip: 21212

Lender: loanDepot - Consumer Direct (FNC)



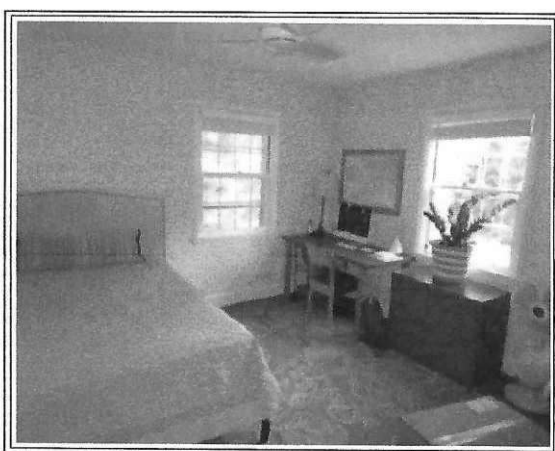
Bed 1



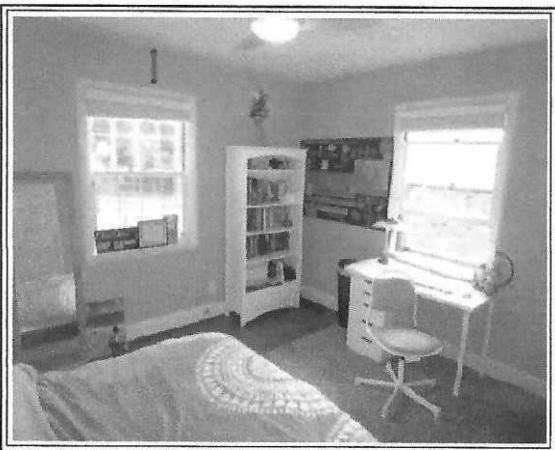
Full Bath 1



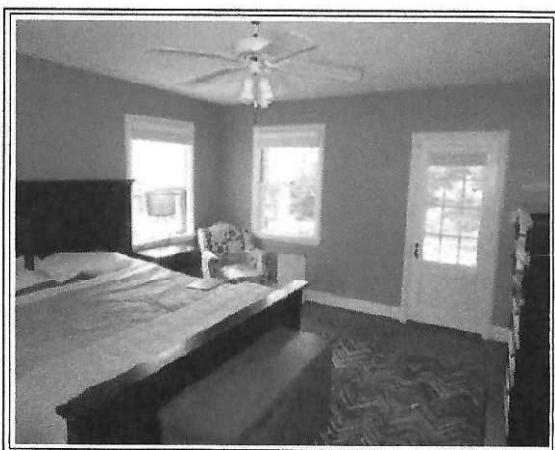
Alt Full Bath 1



Bed 2



Bed 3



Bed 4

Borrower: Nathan Connolly

File No.: 2021183

Property Address: 209 Churchwardens Rd

Case No.:

City: Baltimore

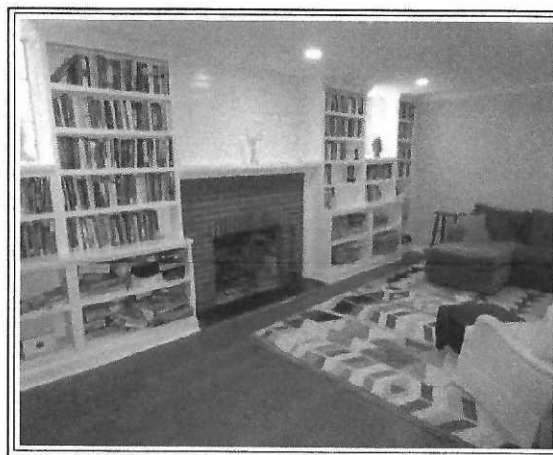
State: MD

Zip: 21212

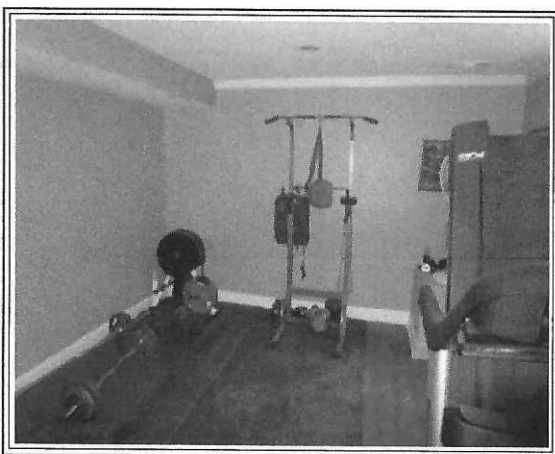
Lender: loanDepot - Consumer Direct (FNC)



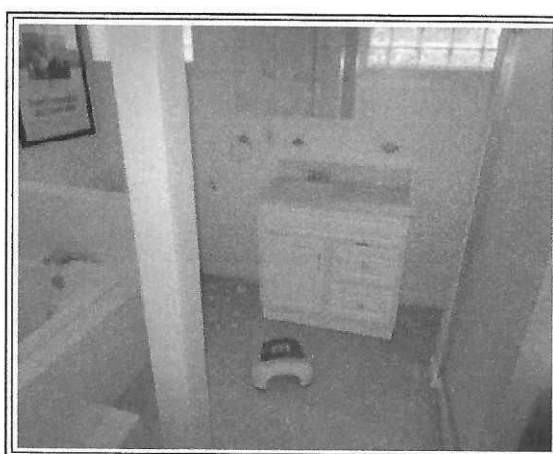
Full Bath 2



Basement Rec



Basement "Other"



Basement Full Bath



Alt Basement Full Bath



Furnace



Borrower: Nathan Connolly

Property Address: 209 Churchwardens Rd

City: Baltimore

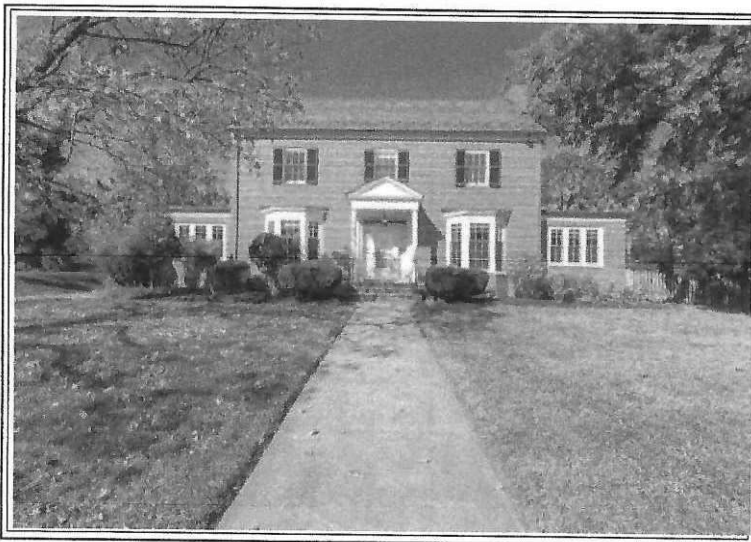
Lender: loanDepot - Consumer Direct (FNC)

File No.: 2021183

Case No.:

State: MD

Zip: 21212



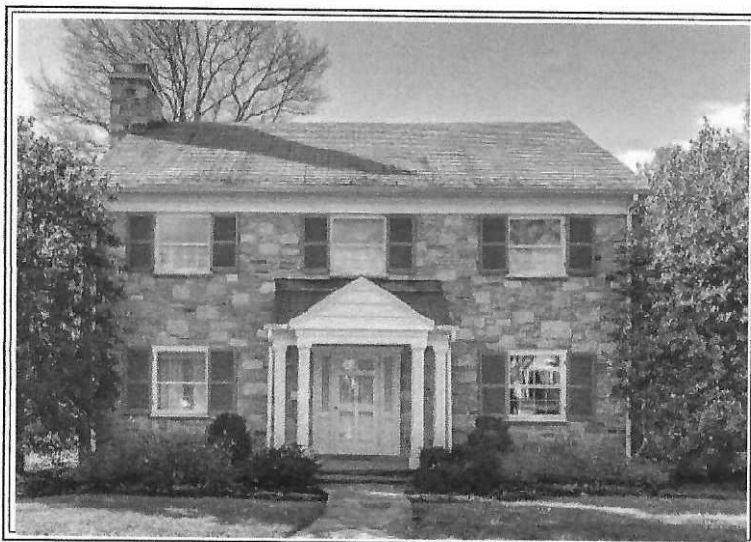
**COMPARABLE SALE #1**

102 E Northern Pkwy  
Baltimore, MD 21212  
Sale Date: s12/20;c10/20  
Sale Price: \$ 435,000



**COMPARABLE SALE #2**

5606 Purlington Way  
Baltimore, MD 21212  
Sale Date: s04/21;c03/21  
Sale Price: \$ 530,000



**COMPARABLE SALE #3**

5604 Saint Albans Way  
Baltimore, MD 21212  
Sale Date: s06/20;c05/20  
Sale Price: \$ 545,000

Borrower: Nathan Connolly

File No.: 2021183

Property Address: 209 Churchwardens Rd

Case No.:

City: Baltimore

State: MD

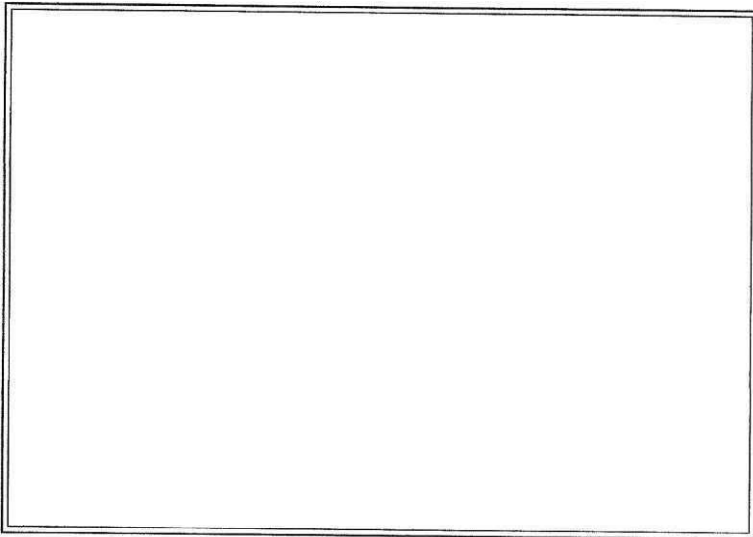
Zip: 21212

Lender: loanDepot - Consumer Direct (FNC)



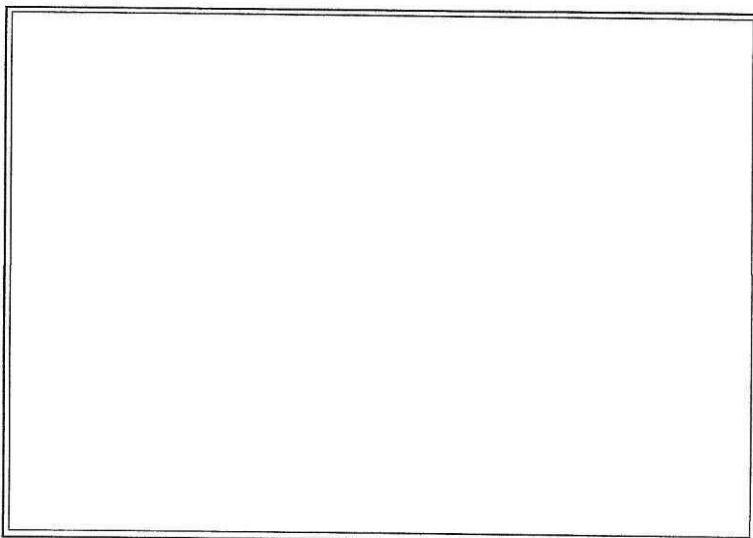
**COMPARABLE SALE #4**

5113 N Charles St  
Baltimore, MD 21210  
Sale Date: Active  
Sale Price: \$ 650,000



**COMPARABLE SALE #5**

Sale Date:  
Sale Price: \$



**COMPARABLE SALE #6**

Sale Date:  
Sale Price: \$

## FLOORPLAN SKETCH

Borrower: Nathan Connolly

File No.: 2021183

Property Address: 209 Churchwardens Rd

Case No.:

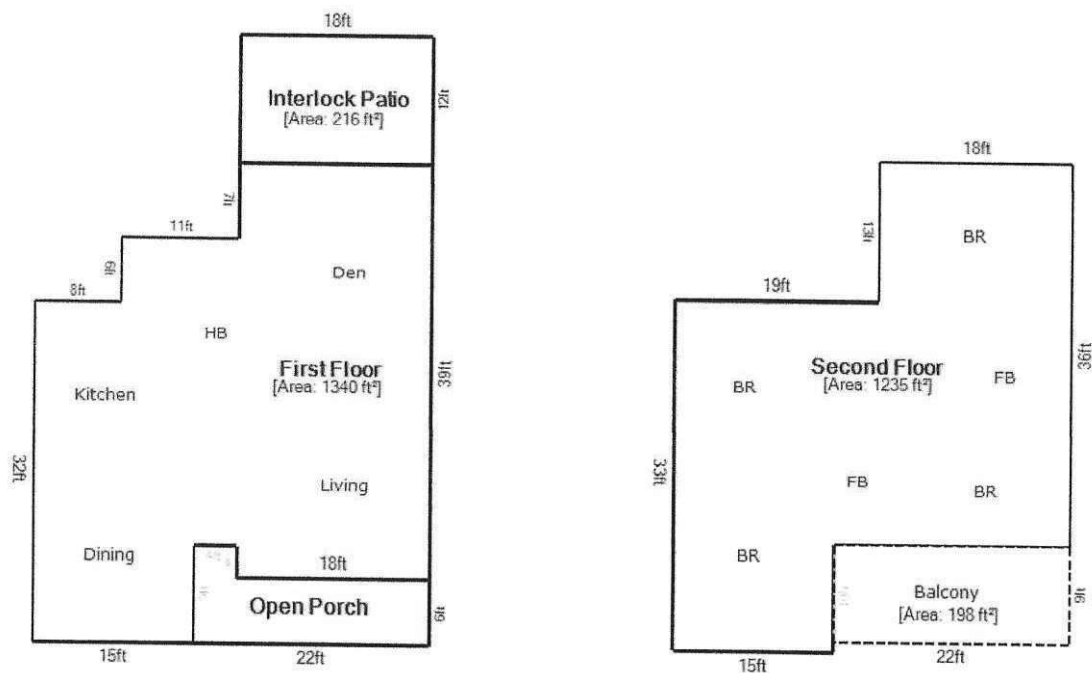
City: Baltimore

State: MD

Zip: 21212

Lender: loanDepot - Consumer Direct (FNC)

Sketch



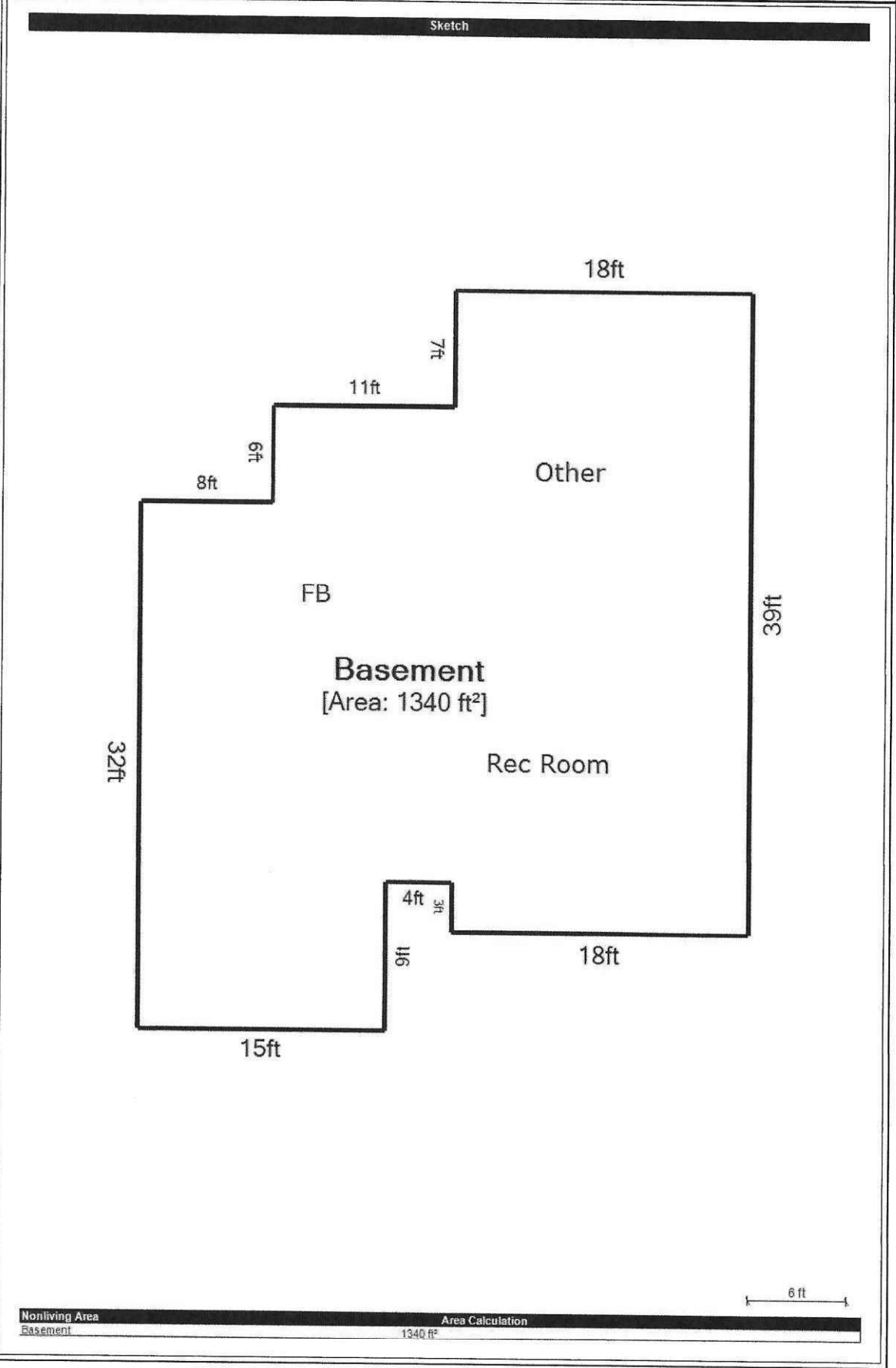
12 ft

Living Area		Area Calculation			
First Floor	1340 ft²	First Floor			
Second Floor	1235 ft²	7ft x	18ft x	1.00 =	126 ft²
Nonliving Area		3ft x	18ft x	1.00 =	54 ft²
Wood Deck	198 ft²	22ft x	29ft x	1.00 =	638 ft²
Interlock Patio	216.00 ft²	15ft x	32ft x	1.00 =	480.00 ft²
Open Porch	144.00 ft²	6ft x	7ft x	1.00 =	42.00 ft²
		Second Floor			
		13ft x	18ft x	1.00 =	234 ft²
		37ft x	23ft x	1.00 =	851 ft²
		10ft x	15ft x	1.00 =	150 ft²
Total Living Area (rounded):		2575 ft²			

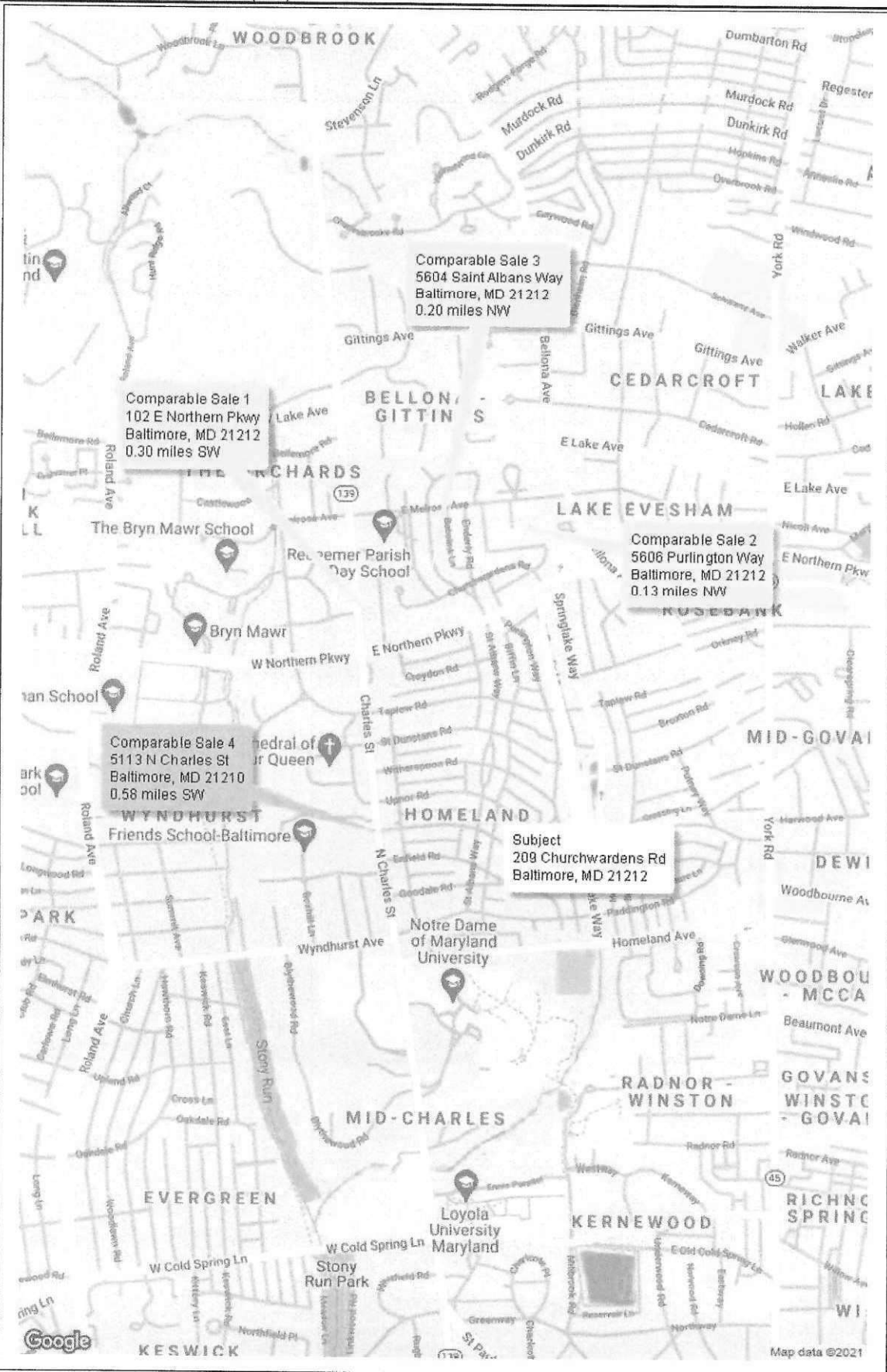


FLOORPLAN SKETCH

Borrower: Nathan Connolly		File No.: 2021183
Property Address: 209 Churchwardens Rd		Case No.:
City: Baltimore	State: MD	Zip: 21212
Lender: loanDepot - Consumer Direct (FNC)		



Lender: loanDepot - Consumer Direct (FNC)



## FLOOD MAP

Borrower: Nathan Connolly

File No.: 2021183

Property Address: 209 Churchwardens Rd

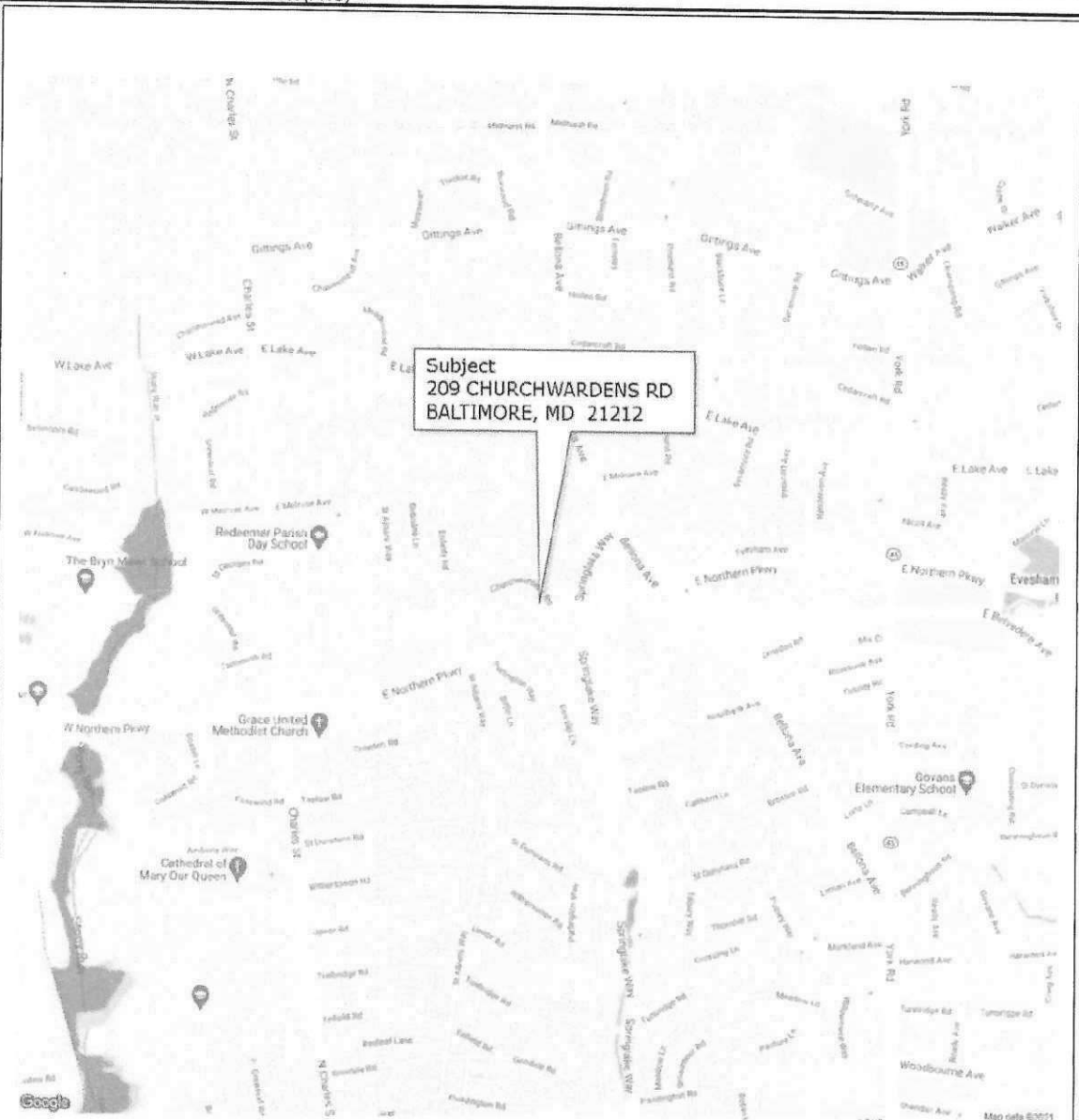
Case No.:

City: Baltimore

State: MD

Zip: 21212

Lender: loanDepot - Consumer Direct (FNC)



## FLOOD INFORMATION

Community: City of Baltimore

Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 2400870004E

Panel: 2400870004

Zone: X

Map Date: 02-02-2012

FIPS: 24510

Source: FEMA DFIRM

## LEGEND

= FEMA Special Flood Hazard Area - High Risk

= Moderate and Minimal Risk Areas

Road View:

= Forest

= Water

## Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood risk information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

Borrower: Nathan Connolly

File No.: 2021183

Property Address: 209 Churchwardens Rd

Case No.:

City: Baltimore

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Lender: loanDepot - Consumer Direct (FNC)

Closing USA, LLC  
7665 Omnitree Place  
Victor, NY 14564

ALTA Commitment Form  
Adopted 6-17-06

## Schedule A

All that lot of ground situate in the City of Baltimore, State of Maryland and described as follows, that is to say:

BEGINNING for the same at the intersection of the north line of Belvedere Avenue and the west line of Churchwardens Road as shown on said plat of resubdivision and Running Thence binding on the north line of Belvedere Avenue westerly on a curve to the left with a radius of 1349.60 feet for a distance of eighty six and 60/100 (86.60) feet; Thence North 32° 16' 32" west 129 8/100 feet to the south line of a fourteen foot alley there situate with the right of use thereof in common with others; Thence binding on the south line of said alley North 54° 21' 27" east 88 78/100 feet to the west line of said Churchwardens Road; Thence binding on the west line of said Churchwardens Road the two following courses and distances: Southerly on a curve to the right with a radius of one hundred and sixty five feet for a distance of 28 39/100 feet and southerly on a curve to the right with a radius of 9147.20 feet for a distance of 106 11/100 feet to the place of Beginning.

BEING part of Lot Numbered eighteen (18) in Block Number forty five (45) as said lot is shown on Plat of resubdivision of Block 45 Homeland dated February 25, 1929 and recorded among the Land Records of Baltimore City in Liber SOL No. 4978 folio 182.

## SAVING AND EXCEPTING

TOGETHER with the slope easements shown Plat attached as hatched or cross hatched areas adjacent to the fee simple property herein granted; said easements to include the right to grade, use and maintain on said easements areas, such slopes as are necessary to retain the proposed highway and/or adjacent property on either side of such easement. At such time as the contour of the land over which this easement is granted is changed so that the slopes are no longer necessary to protect or support the highway and/or adjacent property, then the easements herein created and granted shall cease and terminate.

Tax ID/APN#: 27 68 4983B 019

Borrower: Nathan Connolly		File No.: 2021183
Property Address: 209 Churchwardens Rd		Case No.:
City: Baltimore	State: MD	Zip: 21212
Lender: loanDepot - Consumer Direct (FNC)		

THIS DOCUMENT IS VOID WITHOUT THIS BACKGROUND CONTAINING COPY/VOID FEATURE & AN OFFICIAL WATERMARK ON THE BACK

 **Maryland**  
DEPARTMENT OF LABOR

LICENSE \* REGISTRATION \* CERTIFICATION \* PERMIT

STATE OF MARYLAND

MARYLAND DEPARTMENT OF LABOR

COMMISSION OF REAL APPRAISERS & HOME INSPECTORS

CERTIFIES THAT:

SHANE S LANHAM

IS AN AUTHORIZED: **03 - CERTIFIED RESIDENTIAL**

LIC/REG/CERT	EXPIRATION	EFFECTIVE	CONTROL NO
30036	04-09-2024	02-28-2021	5654771

Signature of Bearer \_\_\_\_\_

Secretary 

WHERE REQUIRED BY LAW THIS MUST BE CONSPICUOUSLY DISPLAYED IN OFFICE TO WHICH IT APPLIES

Lawrence J. Hogan, Jr.  
Governor  
Boyd K. Rathenford  
Lt. Governor  
Tiffany P. Robinson  
Secretary

Borrower: Nathan Connolly		File No.: 2021183
Property Address: 209 Churchwardens Rd		Case No.:
City: Baltimore	State: MD	Zip: 21212
Lender: loanDepot - Consumer Direct (FNC)		



GENERAL STAR NATIONAL INSURANCE COMPANY  
P.O. Box 10360 (Attn: GSN)  
STAMFORD, CONNECTICUT 06902

### REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY

#### DECLARATIONS PAGE

This is a claims made and reported policy. Please read this policy and all endorsements and attachments carefully

- Policy Number: NJA366307A      Renewal of Policy Number: NJA366307
- NAMED INSURED**  
STREET ADDRESS: Shane S Lanham  
2936 Edgewood Avenue      Parkville      MD 21234
  - POLICY PERIOD:**  
Inception Date: 10/01/2020      Expiration Date: 10/01/2021  
Effective 12:01 a.m. Standard Time at the street address of the Named Insured.
  - LIMIT OF LIABILITY:**  
Each Claim:   
Aggregate:
  - CLAIMS EXPENSES:**  
Each Claim:   
Aggregate:
  - DEDUCTIBLE**  
Each Claim: \$0      Aggregate: \$0
  - RETROACTIVE DATE:** 10/1/2015  
If a date is indicated, this Policy will not provide coverage for any Claim arising out of any act, error, omission, or Personal Injury which occurred before such date.
  - ANNUAL PREMIUM:** \$ 502
  - ENDORSEMENTS:**  
This Policy is made and accepted subject to the printed conditions in the Policy together with the following form(s) or endorsement(s)  
AP 10 0001 06 11      AP 20 0001 06 11      AP 08 0021MD 06 11  
SGN 90 0001 0710  
AP 00 0001 06 11  
AP 04 0001 06 11  
AP 04 0003 07 14  
AP 04 0004 07 14  
AP 21 0002 06 11  
AP 27 0004 06 11  
AP 01 0017MD 06 11  
AP 27 0006 10 16
  - PRODUCER NAME:** Norman-Spencer Agency LLC  
**STREET ADDRESS:** 8075 Washington Village Drive Dayton, OH 45458

Producer Code: 26480  
Date: 9/21/2020

Class Code: 73128

Authorized Signature

AP 10 0001 06 11

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Page 1 of 1





UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MARYLAND

**NATHAN CONNOLLY AND SHANI  
MOTT**

Plaintiffs

v.

**SHANE LANHAM, *et al.***

Defendants

**Case No.: 1:22-cv-02048-SAG**

**ORDER**

UPON CONSIDERATION of Defendants Shane Lanham and 20/20 Valuations, LLC's Motion to Dismiss, all subsequent corresponding filings, and any argument, it is this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by the United States District Court for the District of Maryland, hereby:

ORDERED that Defendants Shane Lanham and 20/20 Valuations, LLC's Motion to Dismiss is GRANTED and it is further

ORDERED that Counts I, III, IV, and V of Plaintiffs' First Amended Complaint (ECF No. 25) against Defendants Shane Lanham and 20/20 Valuations, LLC are hereby DISMISSED with prejudice.

\_\_\_\_\_  
Judge, United States District Court for the  
District of Maryland