

Reconciliation Addendum

File No. 2026-Sample-1

Borrower/Client	John & Jane Doe				
Property Address	1234 Sample Ave				
City	Cockeysville	County	Baltimore	State	MD
				Zip Code	21030
Lender	Sample (Redacted)				

LendPort Appraisals, Inc.

Page 1 of 1

RECONCILIATION ADDENDUM

Comparable Selection

Comparable sales are selected based on competitive similarity, location, property features, condition, quality, sale date, and the reliability of the available information. Proximity and recency are important, but neither alone determines comparability. An older or more distant sale may be more useful when it brackets an important feature or requires fewer and better-supported adjustments. Closed, adequately verified sales are the primary evidence. Active and pending listings provide secondary evidence because their final terms are not yet known or may not be fully disclosed.

Gross Adjustment Weighted Reconciliation

• Comparable Summary

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #1:	556,000	7.7	13.8	598,600	32.66
Comp #2:	632,500	3.4	12.8	611,275	33.92
Comp #3:	650,000	11.6	13.2	574,800	33.42
Comp #4:	650,000	7.8	11.8	599,500	

ESTIMATED INDICATED VALUE OF THE SUBJECT: \$595,000

After reconciling with other market indicators, including the contract price, the final opinion of value is \$595,000.

In the Gross Adjustment Methodology above, greater weight was given to the comparable(s) that required the least gross adjustments when those sales also demonstrated strong overall similarity to the subject. Gross adjustment percentage is only one reconciliation tool and does not by itself measure proximity, recency, data reliability, or other qualitative factors. Final weighting also considers these qualitative elements, as discussed below.

Active and pending listings are reviewed to gauge market trends but serve only as secondary indicators of value. List prices may be strategically lowered to attract interest or inflated beyond market support. Unsettled listings lack disclosed contract details and their eventual sales prices may differ significantly from their current reported list price. Settled, verified sales remain the cornerstone of this analysis.

Limitations of Gross Weighted Reconciliation

The weighted indication is one reconciliation tool; it is not a value calculator. It assigns greater mathematical weight to sales with lower gross adjustments. However, gross adjustment percentage alone does not measure proximity, recency, data reliability, feature matching, the relative importance of individual adjustments, or the overall strength of a comparable. My final reconciliation of the adjusted range includes consideration for qualitative factors and all relevant market factors.

Listing & Contract Analysis

The contract price of \$595,000 matches the original/current list price, with 17 days on market prior to the executed contract dated 07/16/2026. The relatively short marketing period is a positive indicator that the property was appropriately priced to generate market demand. No seller concessions, credits, or contributions toward the buyer’s closing costs are identified in the contract or addenda. The Buyer Request for Seller’s Compensation of Buyer’s Broker Addendum (2.5%) constitutes buyer-agent compensation and is excluded from seller concessions analysis per Fannie Mae Selling Guide B4-1.3-09. Financing is conventional per the Conventional Financing Addendum and is contingent upon appraisal. Sellers of record per SDAT (John & Jane Dough) match the contract sellers, with no discrepancy noted. No atypical terms, non-arm’s-length indicators, or sale/lease-back conditions are present.

The contract price is bracketed by the adjusted values of the comparable sales and is considered a valid data point in the reconciliation phase.

CONCLUSION & SUMMARY

Final Value Opinion & Commentary

After reconciling the most relevant and reliable market evidence, my opinion of market value is \$595,000. This appraisal is completed as is.