

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price**, Marketing Time: **Typical**. Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	6622 Feather Creek, Houston, TX 77086	Order ID	6116553	Property ID	26253158
Inspection Date	03/26/2019	Date of Report	03/27/2019		
Loan Number	10007	APN	109-336-000-0029		
Borrower Name	Catamount Properties 2018 LLC				

Tracking IDs

Order Tracking ID	CITI_BPO_03.25.19_OD_v2	Tracking ID 1	CITI_BPO_03.25.19_OD_v2
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.	
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	
Listing Agency/Firm		None Noted	
Listing Agent Name			
Listing Agent Phone			
# of Removed Listings in Previous 12 Months	0		
# of Sales in Previous 12 Months	0		

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
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III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.	
Sales Prices in this Neighborhood	Low: \$105,000 High: \$195,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	6622 Feather Creek	6702 Sandswept Lane	6943 Northleaf Drive	7122 Silver Star Drive
City, State	Houston, TX	Houston, TX	Houston, TX	Houston, TX
Zip Code	77086	77086	77086	77086
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.40 ¹	0.61 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$209,900	\$187,900	\$167,900
List Price \$	--	\$174,900	\$178,000	\$162,900
Original List Date		10/02/2018	03/01/2019	09/16/2018
DOM · Cumulative DOM	-- · --	175 · 176	25 · 26	175 · 192
Age (# of years)	41	43	42	38
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1.5 Stories Split entry	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,494	2,263	2,299	2,200
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2
Total Room #	7	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.160 acres	0.18 acres	0.2 acres	0.14 acres
Other	None	None	None	None

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 The property is similar in Gla and similar in condition to the subject Active1 => Bed= \$4000, GLA= \$4620, Pool= \$7500, Total= \$16120, Net Adjusted Value= \$191020

Listing 2 The property is similar in Gla and similar in style to the subject Active2 => Condition= \$-3500, Bed= \$4000, GLA= \$3900, Garage= \$4000, Pool= \$7500, Total= \$15900, Net Adjusted Value= \$193900

Listing 3 The property is similar in Gla and similar in view to the subject Active3 => GLA= \$5880, Pool= \$7500, Total= \$13380, Net Adjusted Value= \$176280

* Listing 3 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

V. Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	6622 Feather Creek	6915 Canyon Way Drive	10146 Northview Drive	6507 Desert Rose Lane
City, State	Houston, TX	Houston, TX	Houston, TX	Houston, TX
Zip Code	77086	77086	77086	77086
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.31 ¹	0.53 ¹	0.67 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$180,000	\$184,900	\$169,000
List Price \$	--	\$172,000	\$179,900	\$169,000
Sale Price \$	--	\$171,000	\$172,000	\$130,000
Type of Financing	--	0	0	0
Date of Sale	--	11/9/2018	8/3/2018	2/26/2019
DOM · Cumulative DOM	-- · --	127 · 155	79 · 108	60 · 82
Age (# of years)	41	43	36	43
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1.5 Stories Split entry	1 Story Ranch	2 Stories Colonial	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	2,494	1,932	2,104	2,115
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	3 · 2 · 1	3 · 2 · 1
Total Room #	7	7	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.160 acres	0.18 acres	0.18 acres	0.18 acres
Other	None	None	None	None
Net Adjustment	--	+\$18,740	+\$14,800	+\$18,080
Adjusted Price	--	\$189,740	\$186,800	\$148,080

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 The property is similar in Gla and similar in bed count to the subject Sold1 => GLA= \$11240, Pool= \$7500, Total= \$18740, Net Adjusted Value= \$189740

Sold 2 The property is similar in Gla and similar in bath count to the subject Sold2 => Condition= -\$3500, Bed= \$4000, Half Bath= -\$1000, GLA= \$7800, Pool= \$7500, Total= \$14800, Net Adjusted Value= \$186800

Sold 3 The property is similar in Gla and similar in view to the subject Sold3 => Bed= \$4000, Half Bath= -\$1000, GLA= \$7580, Pool= \$7500, Total= \$18080, Net Adjusted Value= \$148080

* Sold 3 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$177,000	\$177,000
Sales Price	\$172,000	\$172,000
30 Day Price	\$167,000	--

Comments Regarding Pricing Strategy

The subject property is a SFR home which is located in Northwest Park Sec 04. Subject was built in 1978 and is 2,494 Sq. Ft. To locate comparable in close proximity of subject, it was necessary to exceed room count and style. In order to use proximate comparable, it was necessary to use comparable having variance in condition. In order to get comparables I was forced to use comparable which is sold beyond six months. Due to limited Comparable in the area, sold #-1 was used despite the over 20% GLA difference as they are still considered to be reliable comparable. Due to limited comps in the area, comp were used despite not bracketing the GLA as they are still considered to be reliable comparable. Price range was over 20% in difference due to the neighborhood area hard to find comparable that is similar to subject in condition and criteria. Subject has 0.16 acres lot size. Since there were limited comparable available it was necessary to use comparable with variance in lot size. Due to limited comparable from same location, it was necessary to use comparable from across the road but from similar neighborhood. It will not affect the current market value. Subject is located near commercial, school and main road. This however, will have no impact on value. In delivering final valuation, most weight has been placed on CS3 and LC3, as they are most similar to subject condition and overall structure. Since there were limited comparable available, it was necessary to use comparable with wider in price range. Subject market value has been provided based on most similar sold comparable.

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

VIII. Property Images

Address 6622 Feather Creek, Houston, TX 77086
Loan Number 10007

Suggested List \$177,000

Suggested Repaired \$177,000

Sale \$172,000



Subject 6622 Feather Creek Dr

View Front



Subject 6622 Feather Creek Dr

View Address Verification

VIII. Property Images (continued)

Address 6622 Feather Creek, Houston, TX 77086

Loan Number 10007

Suggested List \$177,000

Suggested Repaired \$177,000

Sale \$172,000



Subject 6622 Feather Creek Dr

View Side



Subject 6622 Feather Creek Dr

View Side

VIII. Property Images (continued)

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Subject 6622 Feather Creek Dr

View Street



Subject 6622 Feather Creek Dr

View Street

VIII. Property Images (continued)

Address 6622 Feather Creek, Houston, TX 77086

Loan Number 10007

Suggested List \$177,000

Suggested Repaired \$177,000

Sale \$172,000



Listing Comp 1 6702 Sandswept Lane **View** Front



Listing Comp 2 6943 Northleaf Drive **View** Front

VIII. Property Images (continued)

Address 6622 Feather Creek, Houston, TX 77086

Loan Number 10007

Suggested List \$177,000

Suggested Repaired \$177,000

Sale \$172,000



Listing Comp 3 7122 Silver Star Drive **View** Front



Sold Comp 1 6915 Canyon Way Drive **View** Front

VIII. Property Images (continued)

Address 6622 Feather Creek, Houston, TX 77086

Loan Number 10007

Suggested List \$177,000

Suggested Repaired \$177,000

Sale \$172,000



Sold Comp 2 10146 Northview Drive

View Front

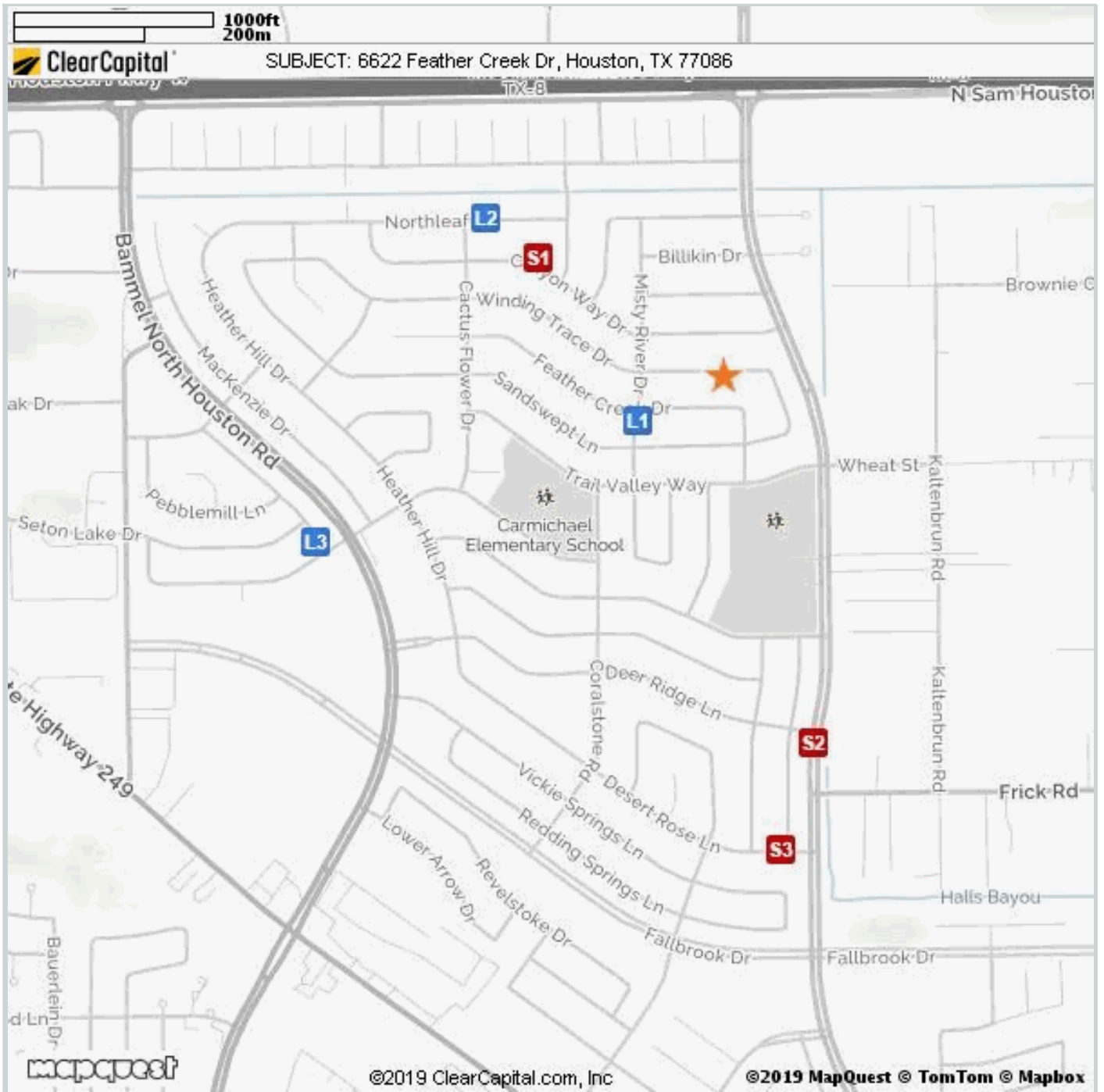


Sold Comp 3 6507 Desert Rose Lane

View Front

ClearMaps Addendum

Address ★ 6622 Feather Creek, Houston, TX 77086
Loan Number 10007 **Suggested List** \$177,000 **Suggested Repaired** \$177,000 **Sale** \$172,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6622 Feather Creek Dr, Houston, TX	--	Parcel Match
L1 Listing 1	6702 Sandswept Lane, Houston, TX	0.12 Miles ¹	Parcel Match
L2 Listing 2	6943 Northleaf Drive, Houston, TX	0.40 Miles ¹	Parcel Match
L3 Listing 3	7122 Silver Star Drive, Houston, TX	0.61 Miles ¹	Parcel Match
S1 Sold 1	6915 Canyon Way Drive, Houston, TX	0.31 Miles ¹	Parcel Match
S2 Sold 2	10146 Northview Drive, Houston, TX	0.53 Miles ¹	Parcel Match
S3 Sold 3	6507 Desert Rose Lane, Houston, TX	0.67 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.
² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

****If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible****

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject
2. One address verification photo
3. One street scene photo looking down the street
4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Haley Stephens	Company/Brokerage	Central Austin Valuations LLC
License No	677162		
License Expiration	08/31/2020	License State	TX
Phone	5125535849	Email	haleyrealestate512@gmail.com
Broker Distance to Subject	10.68 miles	Date Signed	03/27/2019

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on 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. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

THIS REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.