

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	620 Onate Street, Santa Fe, NM 87505	Order ID	7570523	Property ID	31006932
Inspection Date	09/13/2021	Date of Report	09/13/2021		
Loan Number	32370	APN	012948352		
Borrower Name	Champerly Real Estate 2015 LLC	County	Santa Fe		

Tracking IDs

Order Tracking ID	0908BPO_Update	Tracking ID 1	0908BPO_Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Champerly	Condition Comments	
R. E. Taxes	\$2,365	Looks to be a total rehab. New exterior windows, doors, and stucco.	
Assessed Value	\$295,000		
Zoning Classification	res		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(front door is locked with a contractor lock box attached)			
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		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Slow	new favorite for total rehab opportunity. Older established, mature landscaping, city center, close to schools, shopping, public transportation, and parks	
Sales Prices in this Neighborhood	Low: \$325,000 High: \$480,000		
Market for this type of property	Increased 10 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	620 Onate Street	402 Salazar	423 Kathryn	728 Franklin
City, State	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM
Zip Code	87505	87501	87501	87505
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.39 ¹	0.31 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$499,000	\$595,000	\$595,000
List Price \$	--	\$499,000	\$595,000	\$595,000
Original List Date		08/27/2021	08/20/2021	08/01/2021
DOM · Cumulative DOM	-- · --	10 · 17	4 · 24	3 · 43
Age (# of years)	86	76	76	76
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story pueblo	1 Story pueblo	1 Story pueblo	1 Story pueblo
# Units	1	1	1	1
Living Sq. Feet	1,890	1,765	1,701	1,915
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	3 · 2	3 · 3
Total Room #	6	6	5	6
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.13 acres	.17 acres	.16 acres	.10 acres
Other	--	--	--	guest hous

* 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.

Current Listings - Cont.

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

- Listing 1** Attention Families !!! This 4 bedroom classic Stamm home is ready for your family with 2 living spaces, 2 full baths and a large lot with back gate for RV vehicles. This is a wonderful opportunity to buy an original Stamm home with brand new flooring, new water heater, dependable hot water baseboard heat and in the past 5 years the owners have done roof renovations including the parapets, stucco repair including parameter wall, new furnace with copper supply lines, new electrical panel, breakers and grounding. Sellers have done a pre-sale inspection. All the typical Stamm features; large kiva, varnished vigas, classic front door, bath cabinets, etc. This location offers easy access to Bicentennial Park with playing fields, tennis courts and pool and is right across from the Aspen Magnet Community School. Close to the Santa Fe River Trail. There is potential for an attached 1 bedroom rental unit with separate entrance, room to build a casita in the back yard and there is a clean large basement under the back half of the house for storage. With this great location, features and possibilities what are you waiting for
- Listing 2** reat find in the trendy Tune-up Cafe area. Walk to the Railyard, Farmers Market, movies, restaurants with easy access to walking and bike paths. Classic Stamm home with wood floors and Kiva fireplace. Remodeled 3 years ago, features include beautiful updated kitchen with granite countertops, hickory cabinets, beautiful travertine floors and hand troweled plaster. Also upgraded newer hot water baseboard heating, windows and stucco. Improved mechanicals such as new electrical service and wiring, new evaporative cooling and plumbing. Just move-in and Enjoy!
- Listing 3** Welcome to this beautiful home in the Pueblo Alegre community. This unique gem has plenty of indoor and outdoor space, ample storage, 3 bedrooms, 2 bathrooms, a formal living room and separate sitting room so you won't be compromising on anything! Large closets and spacious rooms are just some of the great features of this home. The oversized master bathroom with slate tile offers a great relaxing atmosphere with a large jetted tub and separate double walk in shower, perfect for days you need to unwind. The converted garage makes for a great sitting room, office or at home library. Enjoy your morning coffee out in the private, enclosed front yard or beautiful and spacious backyard. The large backyard with a built up deck is perfect for outdoor enjoyment and entertaining. With so much to offer, this home won't be available for long so schedule your showing and come see this incredible home today!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	620 Onate Street	1215 Vitalia	1005 Camino Anasazi	404 Salazar
City, State	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM
Zip Code	87505	87505	87505	87501
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.75 ¹	1.71 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$560,000	\$472,825	\$750,000
List Price \$	--	\$560,000	\$472,825	\$750,000
Sale Price \$	--	\$560,000	\$475,000	\$750,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	08/30/2021	07/23/2021	08/06/2021
DOM · Cumulative DOM	-- · --	20 · 75	6 · 45	6 · 43
Age (# of years)	86	38	36	71
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story pueblo	1 Story pueblo	1 Story pueblo	1 Story pueblo
# Units	1	1	1	1
Living Sq. Feet	1,890	1,685	1,750	1,687
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 3
Total Room #	6	5	5	6
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.13 acres	.15 acres	.11 acres	.16 acres
Other	--	--	--	guest house 300 sf
Net Adjustment	--	+\$20,000	+\$7,000	-\$15,000
Adjusted Price	--	\$580,000	\$482,000	\$735,000

* Sold 1 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.

Recent Sales - Cont.

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

- Sold 1** asa Alegre Gem! This light and bright open floor plan has lots of recessed lighting and new lighting fixtures throughout. The kitchen is open to the living area with a granite waterfall island, ideal for entertaining! Complete with new cabinets, matching backsplash and new appliances. The beautiful wood floors have just been refinished and there is also new tile throughout. Ideal split floor plan, with an extra large den! New Dakin mini split units for heating/cooling and the master suite features a large walk in closet with ensuite. The front and rear yards have been landscaped with drip irrigation, complete with a rear portal. Conveniently located to anywhere in Santa Fe! Adjusted for room count and GLA
- Sold 2** Welcome to this beautiful home in the Pueblo Alegre community. This unique gem has plenty of indoor and outdoor space, ample storage, 3 bedrooms, 2 bathrooms, a formal living room and separate sitting room so you won't be compromising on anything! Large closets and spacious rooms are just some of the great features of this home. The oversized master bathroom with slate tile offers a great relaxing atmosphere with a large jetted tub and separate double walk in shower, perfect for days you need to unwind. The converted garage makes for a great sitting room, office or at home library. Enjoy your morning coffee out in the private, enclosed front yard or beautiful and spacious backyard. The large backyard with a built up deck is perfect for outdoor enjoyment and entertaining. With so much to offer, this home won't be available for long so schedule your showing and come see this incredible home today! Adjusted for GLA
- Sold 3** Rustic metal gate in stucco walls creating front courtyard with absolutely gorgeous gardens leads to the main house with original Stamm 1950-era entry door. This beautiful home has all you want in Santa Fe charm, including spacious living room with built-in shelving and cozy kiva fireplace. Ceilings throughout main home are vigas or beams. There's a separate dining room leading to a bright and cheery kitchen, roomy enough for a breakfast table in front of the garden window. Both bedrooms have tall French doors leading to landscaped gardens. Wood laminate flooring in main rooms, tile floor in kitchen, and stone tile in bathrooms. There's a large covered patio off kitchen and a soothing water feature. Bonus on this property is a separate casita with kitchen and bath with colored concrete countertops, Fuego hand-hammered copper vessel vanity sink and vintage-style appliances in kitchen. High-end vinyl flooring throughout. It even has it's own outdoor living area with coyote fencing, and gates. The lot spans to back entry driveway gate off La Madera with room for off-street parking. Forever Steel roofing. Adjusted for landscaping (10K) and GLA -5K

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none			
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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$575,000	\$575,000
Sales Price	\$565,000	\$565,000
30 Day Price	\$555,000	--
Comments Regarding Pricing Strategy		
subject appears to have a major rehabilitation, interior condition is unknow, exterior is new. price strategy weighed on location, condition and recent mls data		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The broker's value conclusion accurately supports the subject as a 4 bedroom being marketed in average condition. All comps are located within 1.75 miles, have sold in the past 2 months, and reflect the subject's characteristics and condition. The local market is reported as having increased 14.3% in the past 12 months.
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Subject Photos



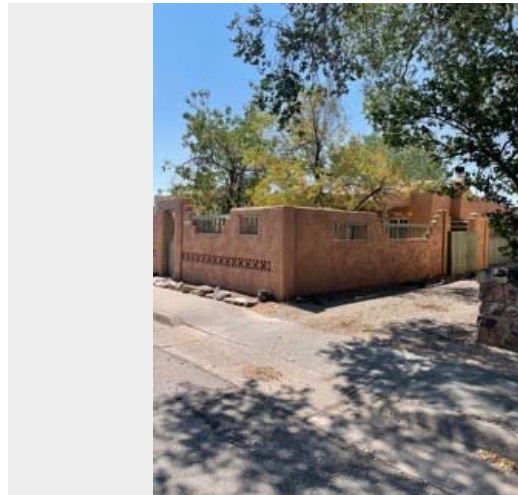
Front



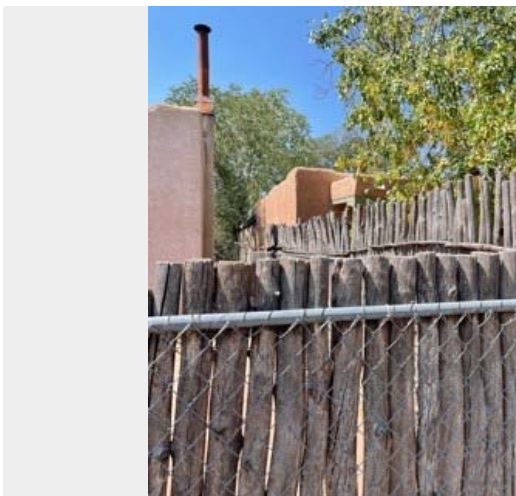
Front



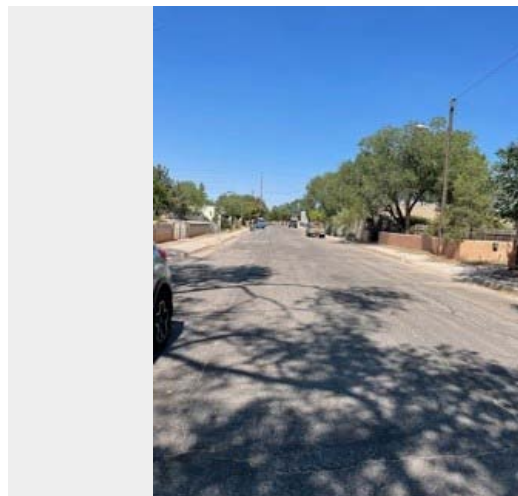
Address Verification



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 402 Salazar
Santa Fe, NM 87501



Other

L2 423 Kathryn
Santa Fe, NM 87501



Other

L3 728 Franklin
Santa Fe, NM 87505



Other

Sales Photos

S1 1215 Vitalia
Santa Fe, NM 87505



Other

S2 1005 Camino Anasazi
Santa Fe, NM 87505



Other

S3 404 Salazar
Santa Fe, NM 87501



Other

ClearMaps Addendum

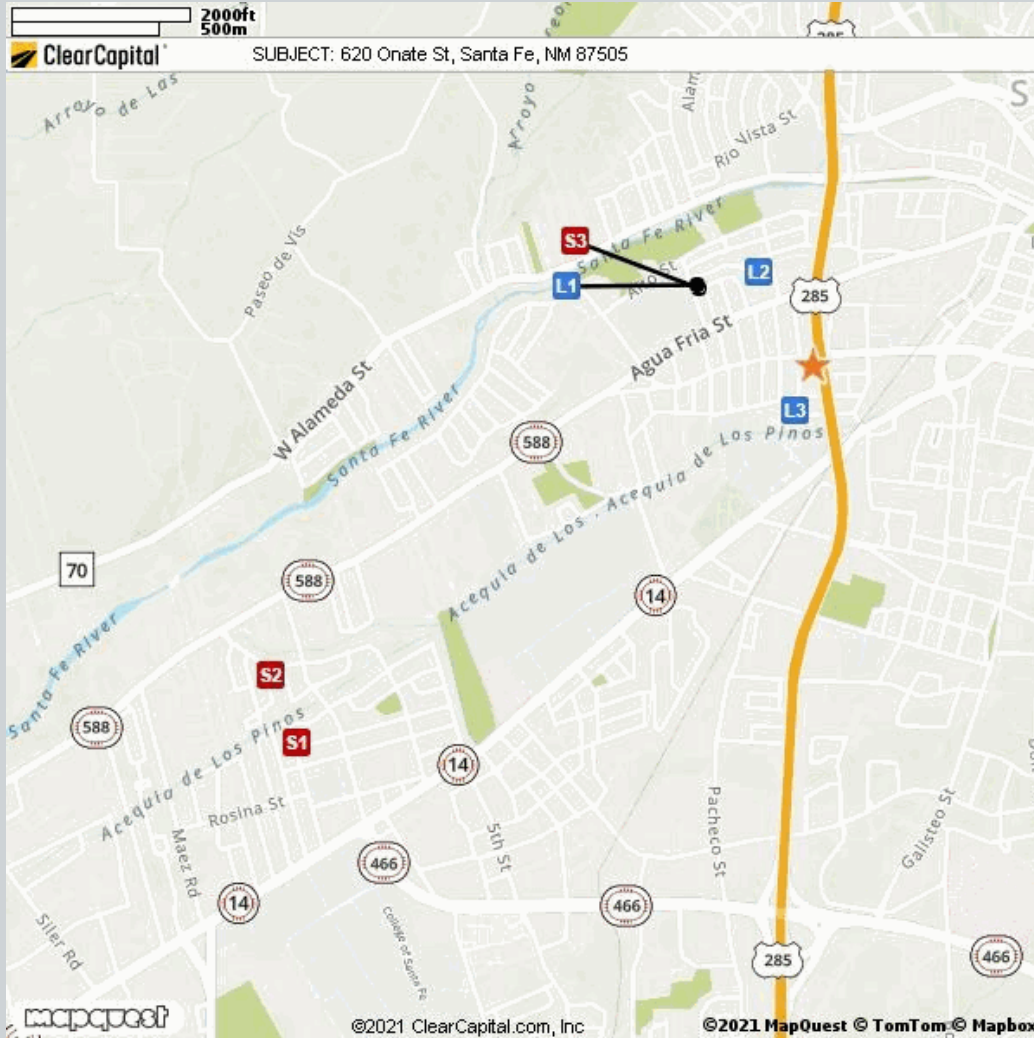
Address ★ 620 Onate Street, Santa Fe, NM 87505

Loan Number 32370

Suggested List \$575,000

Suggested Repaired \$575,000

Sale \$565,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	620 Onate Street, Santa Fe, NM 87505	--	Parcel Match
L1 Listing 1	402 Salazar, Santa Fe, NM 87505	0.39 Miles ¹	Parcel Match
L2 Listing 2	423 Kathryn, Santa Fe, NM 87505	0.31 Miles ¹	Parcel Match
L3 Listing 3	728 Franklin, Santa Fe, NM 87505	0.11 Miles ¹	Parcel Match
S1 Sold 1	1215 Vitalia, Santa Fe, NM 87505	1.75 Miles ¹	Parcel Match
S2 Sold 2	1005 Camino Anasazi, Santa Fe, NM 87505	1.71 Miles ¹	Parcel Match
S3 Sold 3	404 Salazar, Santa Fe, NM 87505	0.38 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.

Addendum: Report Purpose

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.

Addendum: Report Purpose - cont.

Report Instructions

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

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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	Carol Hamilton	Company/Brokerage	Keller Williams Realty Santa Fe
License No	39294	Address	130 Lincoln Ave Suite K Santa Fe NM 87501
License Expiration	06/30/2023	License State	NM
Phone	5056603507	Email	chamilton.santafe@gmail.com
Broker Distance to Subject	1.14 miles	Date Signed	09/13/2021

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 document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.