

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.

<b>Address</b>	357 S Meridian Avenue, Fresno, CA 93702	<b>Order ID</b>	6082055	<b>Property ID</b>	26107456
<b>Inspection Date</b>	02/21/2019	<b>Date of Report</b>	02/22/2019		
<b>Loan Number</b>	37113	<b>APN</b>	461-144-15		
<b>Borrower Name</b>	Catamount Properties 2018 LLC				

**Tracking IDs**

<b>Order Tracking ID</b>	Citi-DriveBy BPO 02.20.19 Catamount	<b>Tracking ID 1</b>	Citi-DriveBy BPO 02.20.19 Catamount
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**I. General Conditions**

<b>Property Type</b>	SFR	<b>Condition Comments</b>	
<b>Occupancy</b>	Occupied	Single story, stucco exterior, composition roof, central heat and cool, fireplace. Home is owner occupied, no repairs needed, subdivision is Meridian Heights Addition. Tax records state home has a garage however it appears garage may have been converted. Carport area.	
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		

**II. Subject Sales & Listing History**

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>	
<b>Listing Agency/Firm</b>		Home is not listed in the Fresno mls. Last sold date 8/22/01 shows a Intrafamily Transfer & Dissolution.	
<b>Listing Agent Name</b>			
<b>Listing Agent Phone</b>			
<b># of Removed Listings in Previous 12 Months</b>	0		
<b># of Sales in Previous 12 Months</b>	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**

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	There is 9 active comps, one pending comps and 4 sold comps within the last 6 months and within 1/4 mile radius.	
<b>Sales Prices in this Neighborhood</b>	Low: \$160,000 High: \$195,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

#### IV. Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	357 S Meridian Avenue	2639 E Madison Ave	2344 S Backer Ave	2007 S Maple Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93702	93701	93725	93702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.96 <sup>1</sup>	1.66 <sup>1</sup>	1.17 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$219,000	\$195,000	\$230,000
List Price \$	--	\$199,000	\$195,000	\$190,000
Original List Date		02/15/2018	01/04/2019	01/17/2019
DOM · Cumulative DOM	-- · --	371 · 372	6 · 49	35 · 36
Age (# of years)	77	94	41	59
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story na	1 Story na	1 Story na	1 Story na
# Units	1	1	1	1
Living Sq. Feet	1,855	2,146	1,559	2,010
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	6	7	6	6
Garage (Style/Stalls)	Carport 1 Car	Detached 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	--	--	--	--
Lot Size	.15 acres	0.14 acres	0.14 acres	0.17 acres
Other	na	MLS#497372	MLS#515596	MLS#516234

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

- Listing 1** Come home to this move in ready, darling home in Fresno. Walking distance to Huntington Blv. Registered as a Historic home, owner has all the paperwork. \$68,000 grant was given last year to make this corner lot one the nicest homes in this area. This home features an open floor plan, perfect for gatherings. Formal living room, dining room, family room. Entire home has brand new carpet and flooring throughout the house and bath, ceiling fans in all bedrooms and living areas. Home has all new paint including the kitchen cabinets. New Roof and Drought resistant front and back yard. All this work was done by the city and granted by the HERO program. New roof, new hot water heater, blinds, new fencing and paint outside. Workshop as well in this two car garage. There is also a utility room. Backyard has a built -in outdoor BBQ pit, idea
- Listing 2** Beautiful ranch style home! Located close proximity to everything, schools, transportation, shopping, recreational parks, employment and easy freeway access. The home boasts many features like a wide drive way for additional parking space, newer roof and AC unit, newer dual pane windows and updated exterior stucco; the interior is updated with tile flooring in living room, family room, kitchen and dining area and two tone paint. This home also features a good size back yard and a large uncovered patio. This home shows well. Please call today for a private showing or to learn more about loan programs and incentives available in the area. Beautiful ranch style home! Located close proximity to everything, schools, transportation, shopping, recreational parks, employment and easy freeway access. The home boasts many features like a wide drive way for additional parking space, newer roof and AC unit, newer dual pane windows and updated exterior stucco; the interior is updated with tile flooring in living room, family room, kitchen and dining area and two tone paint. This home also features a good size back yard and a large uncovered patio. This home shows well. Please call today for a private showing or to learn more about loan programs and incentives available in the area. Beautiful ranch style home! Located close proximity to everything, schools, transportation, shopping, recreational parks, employment and easy freeway access. The home boasts many features like a wide drive way for additional parking space, newer roof and AC unit, newer dual pane windows and updated exterior stucco; the interior is updated with tile flooring in living room, family room, kitchen and dining area and two tone paint. This home also features a good size back yard and a large uncovered patio. This home shows well. Please call today for a private showing or to learn more about loan programs and incentives available in the area.
- Listing 3** Largest home in the area over 2,000 sqft home is located on a corner and large lot. Ideal for an investor or someone looking to build a dream home. Home needs TLC and is being sold in as is condition. Tenant occupied do not disturb

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

## V. Recent Sales

	<b>Subject</b>	<b>Sold 1 *</b>	<b>Sold 2</b>	<b>Sold 3</b>
<b>Street Address</b>	357 S Meridian Avenue	3704 E Balch Ave	354 S Roughrider St	4904 E Nevada Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93702	93702	93727	93727
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.91 <sup>1</sup>	0.86 <sup>1</sup>	0.90 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$209,900	\$199,950	\$160,000
<b>List Price \$</b>	--	\$199,900	\$199,950	\$160,000
<b>Sale Price \$</b>	--	\$193,500	\$195,000	\$160,000
<b>Type of Financing</b>	--	Conv	Conv	Cash
<b>Date of Sale</b>	--	1/17/2019	12/4/2018	11/21/2018
<b>DOM · Cumulative DOM</b>	-- · --	71 · 120	10 · 74	1 · 27
<b>Age (# of years)</b>	77	94	46	67
<b>Condition</b>	Average	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Style/Design</b>	1 Story na	1 Story na	1 Story na	1 Story na
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,855	1,820	1,776	1,628
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	4 · 3	3 · 2
<b>Total Room #</b>	6	7	8	6
<b>Garage (Style/Stalls)</b>	Carport 1 Car	None	Attached 2 Car(s)	Detached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	%	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.15 acres	0.17 acres	0.14 acres	0.22 acres
<b>Other</b>	na	MLS#510572	MLS#510750	MLS#512706
<b>Net Adjustment</b>	--	+\$2,125	-\$24,025	-\$2,725
<b>Adjusted Price</b>	--	\$195,625	\$170,975	\$157,275

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

**Sold 1** Added \$3400 age and \$5000 garage. Deducted \$875 square foot. \$5000 bedroom and \$400 for lot.

**Sold 2** Added \$1975 square foot and \$200 for lot. Deducted \$6200 age, \$10k beds/baths, and \$10k condition.

**Sold 3** Added \$5675 and deducted \$2000 lot, \$5000 garage and \$1400 lot. Home is a three bedroom, two bath home.

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

## VI. Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$185,000	\$185,000
<b>Sales Price</b>	\$185,000	\$185,000
<b>30 Day Price</b>	\$185,000	--

### Comments Regarding Pricing Strategy

Search parameters used for comps are sold date from 8/25/18 to now, no short sales or foreclosures; age 1920-1960, single story, square foot 1600-2100, within ¼ mile radius there is no comps. Within ½ mile radius there is one comp. Removed the age within ½ mile there is one comp and within 1 mile radius one pending and 6 sold properties. There is active/pending shortage of comps within 1 mile radius. Moved radius 2 miles for active/pending comps. Sold comps within 1 mile radius range between \$133,350-\$258k. There is two homes that sold between \$250- \$258k but both homes are superior to subject home.

## VII. Clear Capital Quality Assurance Comments Addendum

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

**VIII. Property Images**

**Address** 357 S Meridian Avenue, Fresno, CA 93702  
**Loan Number** 37113 **Suggested List** \$185,000

**Suggested Repaired** \$185,000

**Sale** \$185,000



**Subject** 357 S Meridian Ave

**View** Front



**Subject** 357 S Meridian Ave

**View** Address Verification



**VIII. Property Images (continued)**

**Address** 357 S Meridian Avenue, Fresno, CA 93702  
**Loan Number** 37113

**Suggested List** \$185,000

**Suggested Repaired** \$185,000

**Sale** \$185,000



**Subject** 357 S Meridian Ave

**View** Address Verification



**Subject** 357 S Meridian Ave

**View** Side

**VIII. Property Images (continued)**

**Address** 357 S Meridian Avenue, Fresno, CA 93702  
**Loan Number** 37113 **Suggested List** \$185,000

**Suggested Repaired** \$185,000

**Sale** \$185,000



**Subject** 357 S Meridian Ave

**View** Side



**Subject** 357 S Meridian Ave

**View** Side



**VIII. Property Images (continued)**

**Address** 357 S Meridian Avenue, Fresno, CA 93702  
**Loan Number** 37113

**Suggested List** \$185,000

**Suggested Repaired** \$185,000

**Sale** \$185,000



**Subject** 357 S Meridian Ave

**View** Street



**Subject** 357 S Meridian Ave

**View** Street



**VIII. Property Images (continued)**

**Address** 357 S Meridian Avenue, Fresno, CA 93702  
**Loan Number** 37113      **Suggested List** \$185,000      **Suggested Repaired** \$185,000      **Sale** \$185,000



**Subject** 357 S Meridian Ave      **View** Other  
**Comment** "across street"



**Listing Comp 1** 2639 E Madison Ave      **View** Front

**VIII. Property Images (continued)**

**Address** 357 S Meridian Avenue, Fresno, CA 93702  
**Loan Number** 37113 **Suggested List** \$185,000

**Suggested Repaired** \$185,000

**Sale** \$185,000



**Listing Comp 2** 2344 S Backer Ave

**View** Front



**Listing Comp 3** 2007 S Maple Ave

**View** Front



**VIII. Property Images (continued)**

**Address** 357 S Meridian Avenue, Fresno, CA 93702  
**Loan Number** 37113 **Suggested List** \$185,000

**Suggested Repaired** \$185,000

**Sale** \$185,000



**Sold Comp 1** 3704 E Balch Ave

**View** Front



**Sold Comp 2** 354 S Roughrider St

**View** Front



**VIII. Property Images (continued)**

**Address** 357 S Meridian Avenue, Fresno, CA 93702  
**Loan Number** 37113

**Suggested List** \$185,000

**Suggested Repaired** \$185,000

**Sale** \$185,000

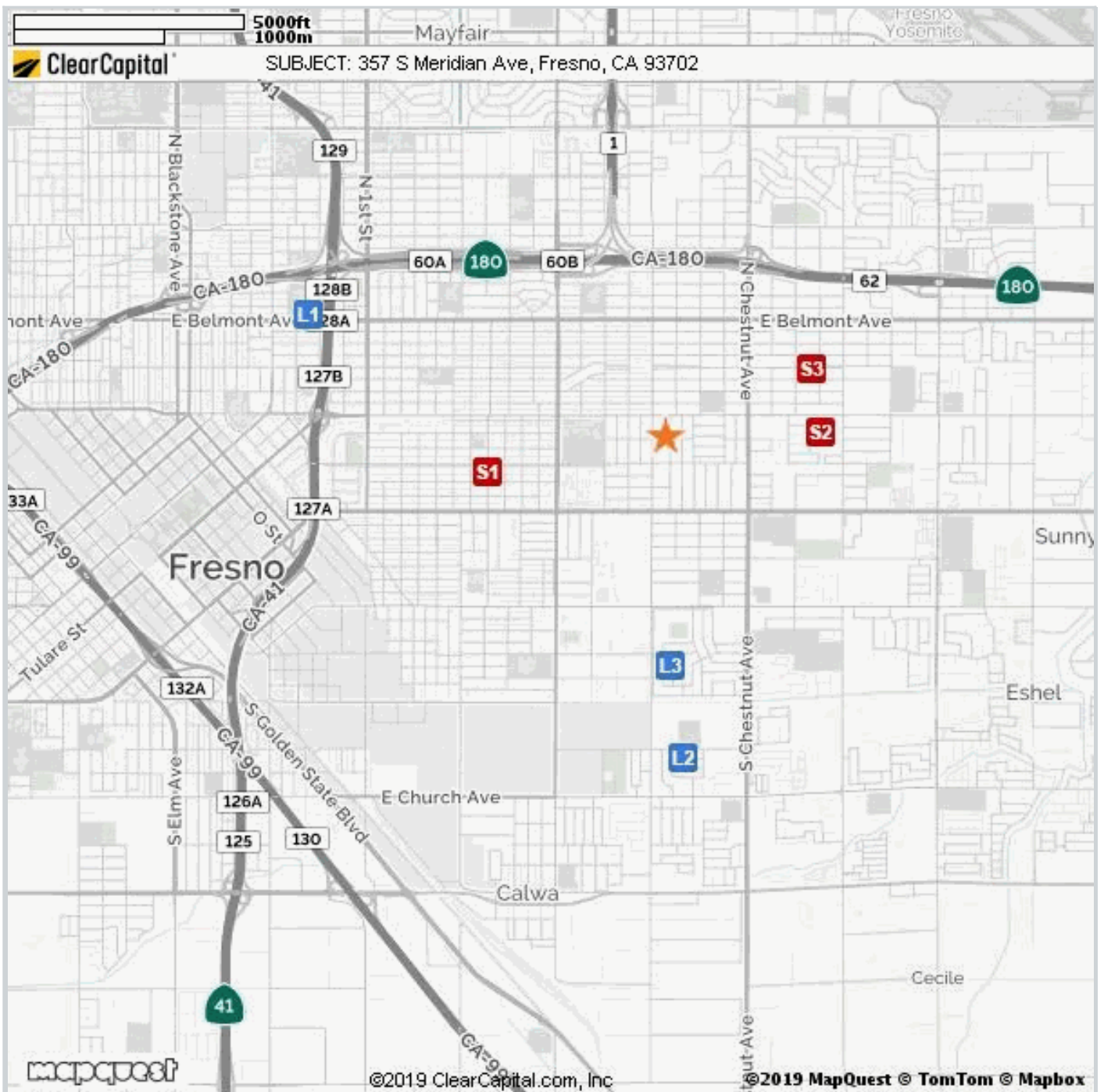


**Sold Comp 3** 4904 E Nevada Ave

**View** Front

ClearMaps Addendum

Address ★ 357 S Meridian Avenue, Fresno, CA 93702  
 Loan Number 37113      Suggested List \$185,000      Suggested Repaired \$185,000      Sale \$185,000



Comparable	Address	Miles to Subject	Mapping Accuracy
<span style="color: orange;">★</span> Subject	357 S Meridian Ave, Fresno, CA	--	Parcel Match
<span style="color: blue;">L1</span> Listing 1	2639 E Madison Ave , Fresno, CA	1.96 Miles <sup>1</sup>	Parcel Match
<span style="color: blue;">L2</span> Listing 2	2344 S Backer Ave , Fresno, CA	1.66 Miles <sup>1</sup>	Parcel Match
<span style="color: blue;">L3</span> Listing 3	2007 S Maple Ave , Fresno, CA	1.17 Miles <sup>1</sup>	Parcel Match
<span style="color: red;">S1</span> Sold 1	3704 E Balch Ave , Fresno, CA	0.91 Miles <sup>1</sup>	Parcel Match
<span style="color: red;">S2</span> Sold 2	354 S Roughrider St , Fresno, CA	0.86 Miles <sup>1</sup>	Parcel Match
<span style="color: red;">S3</span> Sold 3	4904 E Nevada Ave , Fresno, CA	0.90 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.  
<sup>2</sup> 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.

\*\*\* 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 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

<b>Broker Name</b>	Danielle Carnero	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01507071		
<b>License Expiration</b>	06/15/2021	<b>License State</b>	CA
<b>Phone</b>	5598362601	<b>Email</b>	dannielcarnero@gmail.com
<b>Broker Distance to Subject</b>	0.25 miles	<b>Date Signed</b>	02/21/2019

*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 Valuation 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.**