

5045 N Splendid Circle, Colorado Springs, CO 80917

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	5045 N Splendid Circle, Colorado Springs, CO 80917	Order ID	6119782	Property ID	26268829
Inspection Date	03/28/2019	Date of Report	03/28/2019		
Loan Number	37357	APN	6325206014		
Borrower Name	Catamount Properties 2018 LLC				

Tracking IDs

Order Tracking ID	Citi_BPO_03.27.19	Tracking ID 1	Citi_BPO_03.27.19
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	Externally there appears to be no deferred maintenance visible Other than the paintwork on the trim The mls indicates new roof, a/c unit, flooring in 2018. The interior condition is unknown but presumed to be in average condition with some updating.
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$1,500		
Estimated Interior Repair Cost			
Total Estimated Repair	\$1,500		
HOA	No		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	The property was listed for sale on 03/19/2019 for \$289900. The listing was cancelled one day later after going under contract
Listing Agency/Firm			
Listing Agent Name			
Listing Agent Phone			
# of Removed Listings in Previous 12 Months	1		
# of Sales in Previous 12 Months	1		

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
03/19/2019	\$289,900	03/20/2019	\$289,900	Sold	03/23/2019	\$223,000	MLS
--	--	--	--	Sold	03/23/2019	\$223,000	Tax Records

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	The homes conform in age and quality of construction built in the 1970's and 1980's. It is within a mile of the powers corridor which hosts businesses, shops, entertainment and schools. Emergency services are within a 2 mile radius of the subject. The home owners appear to maintain their homes.
Local Economy	Improving		
Sales Prices in this Neighborhood	Low: \$190,000 High: \$351,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5045 N Splendid Circle	4901 Turquoise Cr	5593 E Old Farm Cr	5314 Rawhide Ln
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80917	80917	80917	80917
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.76 ¹	0.85 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$304,900	\$332,500	\$307,900
List Price \$	--	\$304,900	\$332,500	\$307,900
Original List Date		02/11/2019	03/15/2019	03/09/2019
DOM · Cumulative DOM	-- · --	3 · 45	2 · 13	2 · 19
Age (# of years)	46	41	37	37
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	Other tri/4 levels	Other tri level	Other tri/4 level	Other tri/4 level
# Units	1	1	1	1
Living Sq. Feet	1,224	1,137	1,332	1,526
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	5 · 3 · 1	4 · 2 · 1
Total Room #	9	8	10	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	95%	95%	95%	95%
Basement Sq. Ft.	1,056	539	1,252	1,313
Pool/Spa	--	--	--	--
Lot Size	.25 acres	.29 acres	.27 acres	.21 acres
Other	fireplace, air conditioning, shed	fireplace, air con, 1 car detached garage	shed, fireplace, air con	fireplace, air con

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

Listing 1 The listing is within the subdivision and appears to be well maintained. It does not have a 4th level. It has an additional 1 car garage and in under contract.

Listing 2 This property is within a mile of the subject and appears to be well maintained. It is under contract and has a finished 4th level

Listing 3 Although larger in gla this property is within the subdivision and has a finished 4th level. It is under contract.

* Listing 1 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	5045 N Splendid Circle	3440 Whimsical Ct	5436 Country Heights Dr	4910 Wood Brook Ct
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80917	80917	80917	80917
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.81 ¹	0.81 ¹	0.68 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$307,000	\$329,000	\$315,000
List Price \$	--	\$307,000	\$329,000	\$315,000
Sale Price \$	--	\$307,000	\$322,000	\$315,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	2/28/2019	11/21/2018	12/18/2018
DOM · Cumulative DOM	-- · --	4 · 30	16 · 41	26 · 46
Age (# of years)	46	41	39	36
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	Other tri/4 levels	Other 4 level	Other 4 level	Other 4 level
# Units	1	1	1	1
Living Sq. Feet	1,224	1,378	1,092	1,216
Bdrm · Bths · ½ Bths	4 · 3	4 · 2 · 1	4 · 3	4 · 3 · 1
Total Room #	9	9	9	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	95%	95%	95%	95%
Basement Sq. Ft.	1056%	936	1,092	928
Pool/Spa	--	--	--	--
Lot Size	.25 acres	.17 acres	.15 acres	.21 acres
Other	fireplace, air conditioning, shed	fireplace, shed	shed, fireplace, air con	shed, fireplace, air con
Net Adjustment	--	-\$450	+\$850	-\$3,500
Adjusted Price	--	\$306,550	\$322,850	\$311,500

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

- Sold 1** This property appears to be well maintained with a 4th finished level. Deductions were made for age/\$350/year, gla \$25/sq ft and air conditioning unit at \$3500. Bathrooms at \$4500 and half bath at \$2500.
- Sold 2** The property is comparable in gla and finished basement areas. Stainless appliances in the kitchen however a smaller lot. \$4500 in seller concessions
- Sold 3** Comparable in gla although younger in years this property bears similar characteristics to the subject property. deductions were ade for age.

* 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	\$308,000	\$309,500
Sales Price	\$308,000	\$309,500
30 Day Price	\$308,000	--

Comments Regarding Pricing Strategy

Interior condition of property is unknown. There are no active or sold comparable as in similar exterior condition requiring paint on the trim so I use those that were available to me

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The price is based on the subject being in average condition with \$1,500 recommended in total repairs. Comps are similar in characteristics, located within 0.85 miles and the sold comps closed within the last 4 months. The market is reported as having increased 2% in the last 6 months. The price conclusion is deemed supported.

VIII. Property Images

Address 5045 N Splendid Circle, Colorado Springs, CO 80917
Loan Number 37357

Suggested List \$308,000

Suggested Repaired \$309,500

Sale \$308,000



Subject 5045 N Splendid Cir

View Front



Subject 5045 N Splendid Cir

View Address Verification

VIII. Property Images (continued)

Address 5045 N Splendid Circle, Colorado Springs, CO 80917
Loan Number 37357

Suggested List \$308,000

Suggested Repaired \$309,500

Sale \$308,000



Subject 5045 N Splendid Cir

View Address Verification



Subject 5045 N Splendid Cir

View Street

VIII. Property Images (continued)

Address 5045 N Splendid Circle, Colorado Springs, CO 80917
Loan Number 37357

Suggested List \$308,000

Suggested Repaired \$309,500

Sale \$308,000



Subject 5045 N Splendid Cir

View Street



Subject 5045 N Splendid Cir

View Other

Comment "Paint"

VIII. Property Images (continued)

Address 5045 N Splendid Circle, Colorado Springs, CO 80917
Loan Number 37357

Suggested List \$308,000

Suggested Repaired \$309,500

Sale \$308,000



Listing Comp 1 4901 Turquoise Cr

View Front



Listing Comp 2 5593 E Old Farm Cr

View Front

VIII. Property Images (continued)

Address 5045 N Splendid Circle, Colorado Springs, CO 80917
Loan Number 37357

Suggested List \$308,000

Suggested Repaired \$309,500

Sale \$308,000



Listing Comp 3 5314 Rawhide Ln

View Front



Sold Comp 1 3440 Whimsical Ct

View Front

VIII. Property Images (continued)

Address 5045 N Splendid Circle, Colorado Springs, CO 80917
Loan Number 37357

Suggested List \$308,000

Suggested Repaired \$309,500

Sale \$308,000



Sold Comp 2 5436 Country Heights Dr

View Front

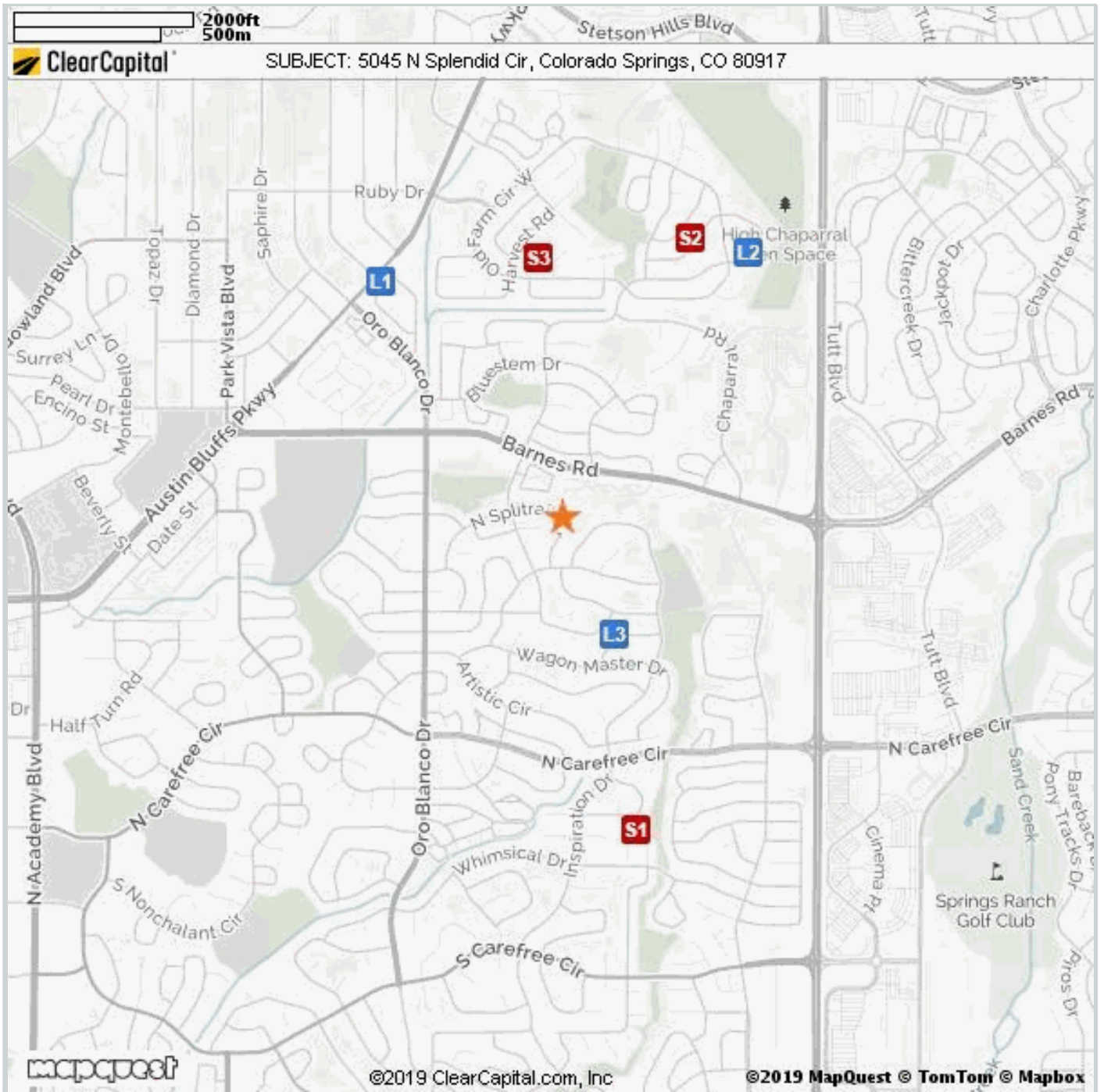


Sold Comp 3 4910 Wood Brook Ct

View Front

ClearMaps Addendum

Address ★ 5045 N Splendid Circle, Colorado Springs, CO 80917
Loan Number 37357 **Suggested List** \$308,000 **Suggested Repaired** \$309,500 **Sale** \$308,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5045 N Splendid Cir, Colorado Springs, CO	--	Parcel Match
L1 Listing 1	4901 Turquoise Cr, Colorado Springs, CO	0.76 Miles ¹	Parcel Match
L2 Listing 2	5593 E Old Farm Cr, Colorado Springs, CO	0.85 Miles ¹	Parcel Match
L3 Listing 3	5314 Rawhide Ln, Colorado Springs, CO	0.32 Miles ¹	Parcel Match
S1 Sold 1	3440 Whimsical Ct, Colorado Springs, CO	0.81 Miles ¹	Parcel Match
S2 Sold 2	5436 Country Heights Dr, Colorado Springs, CO	0.81 Miles ¹	Parcel Match
S3 Sold 3	4910 Wood Brook Ct, Colorado Springs, CO	0.68 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.

*** 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

Broker Name	Sallyanne Holmes	Company/Brokerage	Merit Co Inc
License No	40027188		
License Expiration	04/24/2020	License State	CO
Phone	7195967800	Email	sallyanne@homesforsaleco.com
Broker Distance to Subject	2.00 miles	Date Signed	03/28/2019

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 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.