

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	24697 Afton Way, Moreno Valley, CA 92557	Order ID	6126125	Property ID	26292562
Inspection Date	04/03/2019	Date of Report	04/03/2019		
Loan Number	37410	APN	481-341-024		
Borrower Name	Catamount Properties 2018 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	Citi_BPO_04.02.19	Tracking ID 1	Citi_BPO_04.02.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Vasquez Alejandro	Condition Comments	
R. E. Taxes	\$9,307	Per MLS, the subject is in need of repairs. The following is quoted from the Private Remarks regarding the subject's conditions: "This property is a short sale and subject to bank and lienholder approval. No showings at the moment and will be drive by only until further notice. There was a fire in the property and there will be no showings for safety reasons. The property needs a great deal of work. There are two Hero liens on the property."	
Assessed Value	\$315,125		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$50,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$50,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Within a 1 mile radius of the subject, there are 15 GLA comparable listings including the subject , 1 Short Sale, 1 REO, and 13 FMV. Over the past 12 month period, there were 45 GLA comparable sales , 1 Short Sale and 44 FMV.	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$425,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	24697 Afton Way	12245 Langtry Cir	11580 Indian Street	12112 Amber Hill Trl
City, State	Moreno Valley, CA	Moreno Valley, CA	Moreno Valley, CA	Moreno Valley, CA
Zip Code	92557	92557	92557	92557
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.77 ¹	0.60 ¹	0.65 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$385,000	\$340,000	\$385,000
List Price \$	--	\$384,000	\$340,000	\$379,000
Original List Date		10/24/2018	03/09/2019	11/06/2018
DOM · Cumulative DOM	-- · --	161 · 161	6 · 25	148 · 148
Age (# of years)	29	34	42	30
Condition	Fair	Average	Fair	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	2 Stories Conv	2 Stories Conv	1 Story Conv	2 Stories Conv
# Units	1	1	1	1
Living Sq. Feet	2,327	2,172	1,872	2,042
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	4 · 2	4 · 3
Total Room #	9	9	8	9
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.17 acres	0.17 acres	0.43 acres	0.16 acres
Other	--	--	--	--

* 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.

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

Listing 1 Listing #1 is inferior to the subject in Gross Living Area and swimming pool amenity. Listing #1 is superior in property condition.

Listing 2 Listing #2 is inferior to the subject in Gross Living Area, bathroom count, age, and garage stalls; superior lot size.

Listing 3 Listing #3 is inferior to the subject in Gross Living Area and swimming pool amenity. Listing #3 is superior in bathroom count and property condition.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	24697 Afton Way	11982 Weller Pl	25160 Bronze Dr	12679 Shiray Rd
City, State	Moreno Valley, CA	Moreno Valley, CA	Moreno Valley, CA	Moreno Valley, CA
Zip Code	92557	92557	92557	92553
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.48 ¹	0.71 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$389,500	\$399,900	\$314,900
List Price \$	--	\$369,000	\$399,900	\$285,000
Sale Price \$	--	\$369,000	\$400,000	\$260,000
Type of Financing	--	Fha	Fha	Cash
Date of Sale	--	01/02/2019	03/22/2019	10/26/2018
DOM · Cumulative DOM	-- · --	86 · 86	69 · 69	13 · 60
Age (# of years)	29	47	17	38
Condition	Fair	Average	Average	Fair
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	2 Stories Conv	2 Stories Conv	2 Stories Conv	1 Story Conv
# Units	1	1	1	1
Living Sq. Feet	2,327	1,886	2,325	2,064
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 3	4 · 2 · 1	4 · 2
Total Room #	9	9	9	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 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	Pool - Yes	--	--
Lot Size	0.17 acres	0.16 acres	0.19 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	-\$26,400	-\$46,200	+\$20,400
Adjusted Price	--	\$342,600	\$353,800	\$280,400

* Sold 2 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** Sold #1 is inferior to the subject in Gross Living Area [\$22050], age [\$1800], and garage stalls [\$1000]; superior in bathroom count [\$-1250] and property condition [\$-50000].
- Sold 2** Sold #2 is inferior to the subject in swimming pool amenity [\$5000]; superior in property condition [\$-50000] and age [\$-1200]. Sold #1 selling above listing may be attributed to multiple offers.
- Sold 3** Sold #3 is inferior to the subject in swimming pool amenity [\$5000], GLA [\$131 50], bathroom count [\$1250], garage stalls [\$1000].

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	The Realty Group	The subject is currently listed a a Short Sale transaction (PW19029730). The subject is pending.... The subject was previously listed as a Short Sale transaction (PW17157733). This transaction was cancelled on 2/7/2019. The supporting documentation has been uploaded.					
Listing Agent Name	Reginald Soriano						
Listing Agent Phone	562-256-9890						
# of Removed Listings in Previous 12 Months	1						
# 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
07/07/2017	\$315,000	02/07/2019	\$200,000	Cancelled	02/07/2019	\$315,000	MLS
02/07/2019	\$200,000	--	--	Pending/Contract	02/27/2019	\$200,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$285,000	\$352,000
Sales Price	\$283,000	\$350,000
30 Day Price	\$281,000	--
Comments Regarding Pricing Strategy		
It is noted that the subject is in need of repairs due to fire damage. A search was conducted within 1 mile of the subject over the past 12 month period to locate a property in similar condition. Listing 2 and Sold 3 are both in fair condition. A condition adjustment of \$-50,000 has been applied to the comps with superior property condition. The GLA is adjusted @ \$50/sqft, lot size \$.50/sqft.		

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.

Subject Photos



Front



Front



Address Verification



Street

Listing Photos

L1 12245 Langtry Cir
Moreno Valley, CA 92557



Front

L2 11580 Indian Street
Moreno Valley, CA 92557



Front

L3 12112 Amber Hill Trl
Moreno Valley, CA 92557



Front

Sales Photos

S1 11982 Weller Pl
Moreno Valley, CA 92557



Front

S2 25160 Bronze Dr
Moreno Valley, CA 92557



Front

S3 12679 Shiray Rd
Moreno Valley, CA 92553



Front

ClearMaps Addendum

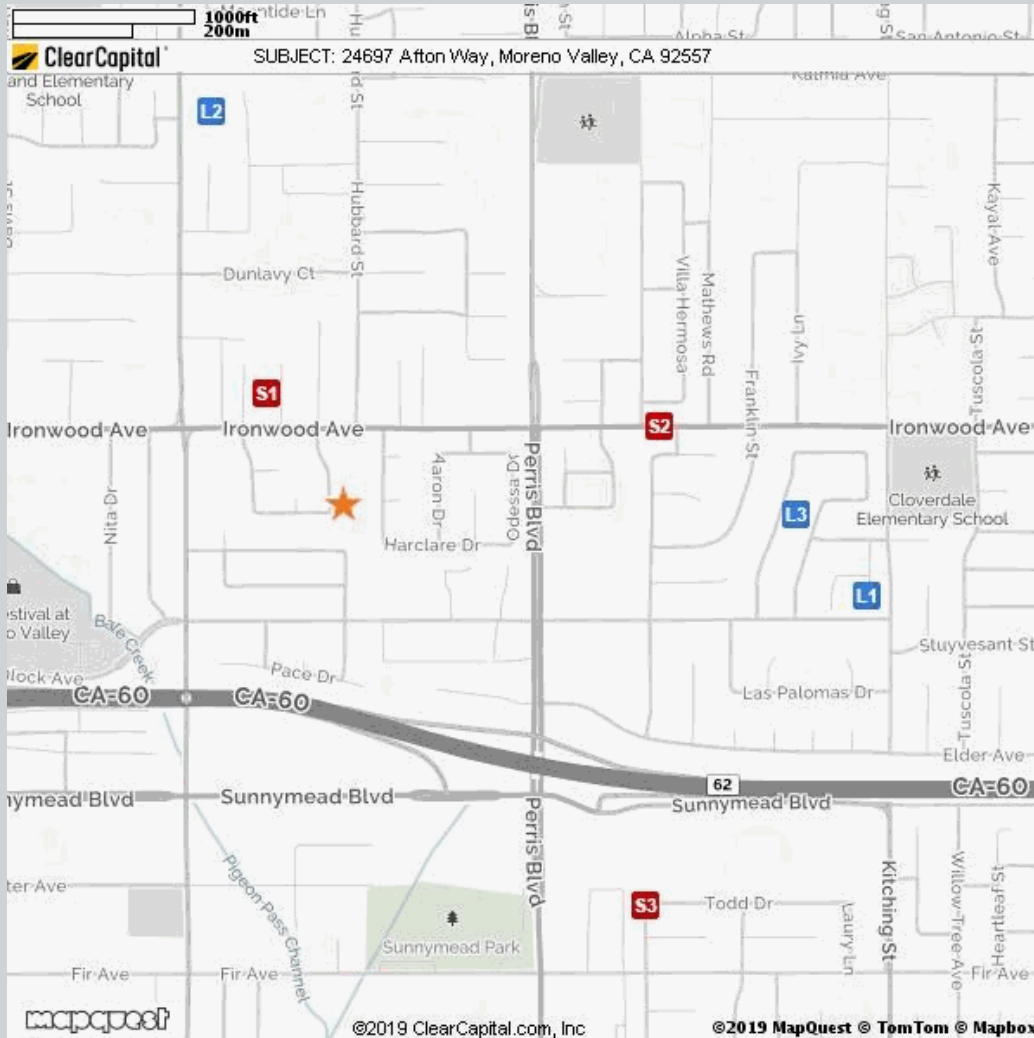
Address ★ 24697 Afton Way, Moreno Valley, CA 92557

Loan Number 37410

Suggested List \$285,000

Suggested Repaired \$352,000

Sale \$283,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	24697 Afton Way, Moreno Valley, CA	--	Parcel Match
L1 Listing 1	12245 Langtry Cir, Moreno Valley, CA	0.77 Miles ¹	Parcel Match
L2 Listing 2	11580 Indian Street, Moreno Valley, CA	0.60 Miles ¹	Parcel Match
L3 Listing 3	12112 Amber Hill Trl, Moreno Valley, CA	0.65 Miles ¹	Parcel Match
S1 Sold 1	11982 Weller Pl, Moreno Valley, CA	0.19 Miles ¹	Parcel Match
S2 Sold 2	25160 Bronze Dr, Moreno Valley, CA	0.48 Miles ¹	Parcel Match
S3 Sold 3	12679 Shiray Rd, Moreno Valley, CA	0.71 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	Larry Fitzgerald (MTR)	Company/Brokerage	Larry Wayne Fitzgerald
License No	01201458	Address	28510 FOREST OAKS MORENO VALLEY CA 92555
License Expiration	12/27/2019	License State	CA
Phone	3108742525	Email	lwaynefitz@gmail.com
Broker Distance to Subject	4.78 miles	Date Signed	04/03/2019

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.