

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	1221 Chula Vista Avenue, Arvin, CA 93203	Order ID	6151310	Property ID	26391298
Inspection Date	04/25/2019	Date of Report	04/26/2019		
Loan Number	37587	APN	189-642-16		
Borrower Name	Catamount Properties 2018 LLC	County	Kern		

Tracking IDs					
Order Tracking ID	Citi_BPO_04.24.19	Tracking ID 1	Citi_BPO_04.24.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Ortiz Abraham	Single Family Residence,built in 2015,placed on a 0.16 acre lot in a newer Subdivision.Property appears to be in overall average exterior condition with no signs of deferred maintenance.
R. E. Taxes	\$3,533	
Assessed Value	\$221,605	
Zoning Classification	R1	
Property Type	SFR	
Occupancy	Occupied	
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		Neighborhood Comments
Location Type	Rural	Newer Subdivision being built in the city of Arvin. Within two miles of employment opportunities,shopping,schools and parks.Overall there is a very low inventory in Arvin.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$205,000 High: \$259,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1221 Chula Vista Avenue	1401 El Camino Real	2113 A St	2103 Tesoro Dr
City, State	Arvin, CA	Arvin, CA	Arvin, CA	Arvin, CA
Zip Code	93203	93203	93203	93203
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.50 ²	0.47 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$244,950	\$229,900	\$238,950
List Price \$	--	\$252,950	\$229,900	\$219,000
Original List Date		07/02/2018	03/20/2019	03/28/2019
DOM · Cumulative DOM	-- · --	297 · 298	36 · 37	18 · 29
Age (# of years)	4	2	13	12
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 contemporary	1 Story contemporary	2 Stories contemporary	1 Story contemporary
# Units	1	1	1	1
Living Sq. Feet	1,789	2,000	1,905	1,686
Bdrm · Bths · ½ Bths	4 · 2	5 · 2	4 · 3	4 · 2
Total Room #	6	7	7	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	--	--	--	--
Lot Size	0.16 acres	0.16 acres	0.14 acres	0.22 acres
Other	sewer,natural gas	sewer,natural gas	sewer,natural gas	sewer,natural gas

* Listing 2 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 Newer home built in 2017,offers slightly larger Square Footage.Placed on a similar sized lot in the same subdivision.

Listing 2 Two story home built in 2003,well maintained,slightly larger Square Footage.Placed on a similar sized lot.

Listing 3 Placed on a larger lot in the same subdivision.Offers slightly smaller Square Footage.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1221 Chula Vista Avenue	1401 La Rosa Ave	1416 La Lila	1221 Celestial Way
City, State	Arvin, CA	Arvin, CA	Arvin, CA	Arvin, CA
Zip Code	93203	93203	93203	93203
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.27 ¹	0.22 ¹	0.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$237,900	\$188,000	\$233,130
List Price \$	--	\$237,900	\$199,000	\$233,130
Sale Price \$	--	\$230,000	\$205,000	\$233,130
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	04/12/2019	04/08/2019	09/28/2018
DOM · Cumulative DOM	-- · --	15 · 61	8 · 47	1 · 42
Age (# of years)	4	14	12	2
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 contemporary	2 Stories contemporary	1 Story contemporary	1 Story contemporary
# Units	1	1	1	1
Living Sq. Feet	1,789	2,068	1,686	1,755
Bdrm · Bths · ½ Bths	4 · 2	5 · 2 · 1	4 · 2	4 · 2
Total Room #	6	8	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	--	--	--	--
Lot Size	0.16 acres	0.14 acres	0.14 acres	0.12 acres
Other	sewer,natural gas	sewer,natural gas	sewer,natural gas	sewer,natural gas
Net Adjustment	--	-\$6,000	+\$12,500	+\$1,000
Adjusted Price	--	\$224,000	\$217,500	\$234,130

* 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.

Recent Sales - Cont.

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

- Sold 1** Older (\$10000) but now with new Exterior & Interior paint. It features 5 Bedrooms with new carpet (-\$10000) and it has 2.5 Baths. Offers larger Square Footage (-\$6000).
- Sold 2** Located in the same subdivision, offers slightly smaller Square Footage (\$2500), older than subject property (\$10000). Has leased solar panels
- Sold 3** Due to a lack of inventory it was necessary to extend search engine further back. Built in 2018, offers similar Square Footage, placed on a smaller lot (\$1000).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				no listing history exist.			
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	\$234,000	\$234,000
Sales Price	\$229,000	\$229,000
30 Day Price	\$225,000	--
Comments Regarding Pricing Strategy		
The sales utilized represent the most similar,most recent sales in the subject's neighborhood and render a good comparison.Adjustments for GLA were considered in the amount of \$ 25,rounded.For 5 to 10 year age difference \$ 10000.For lot size difference (sold #3)\$ 1000.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street

Listing Photos

L1 1401 El Camino Real
Arvin, CA 93203



Front

L2 2113 A St
Arvin, CA 93203



Front

L3 2103 Tesoro Dr
Arvin, CA 93203



Front

Sales Photos

S1 1401 La Rosa Ave
Arvin, CA 93203



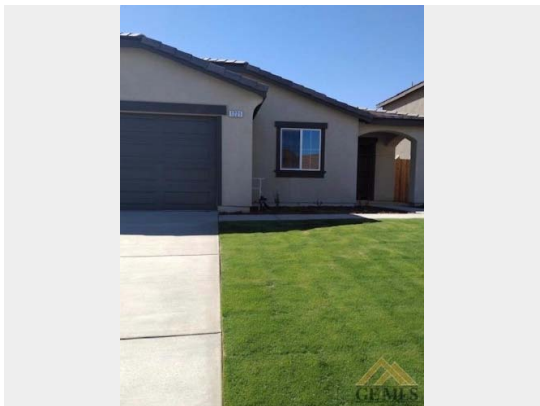
Front

S2 1416 La Lila
Arvin, CA 93203



Front

S3 1221 Celestial Way
Arvin, CA 93203



Front

ClearMaps Addendum

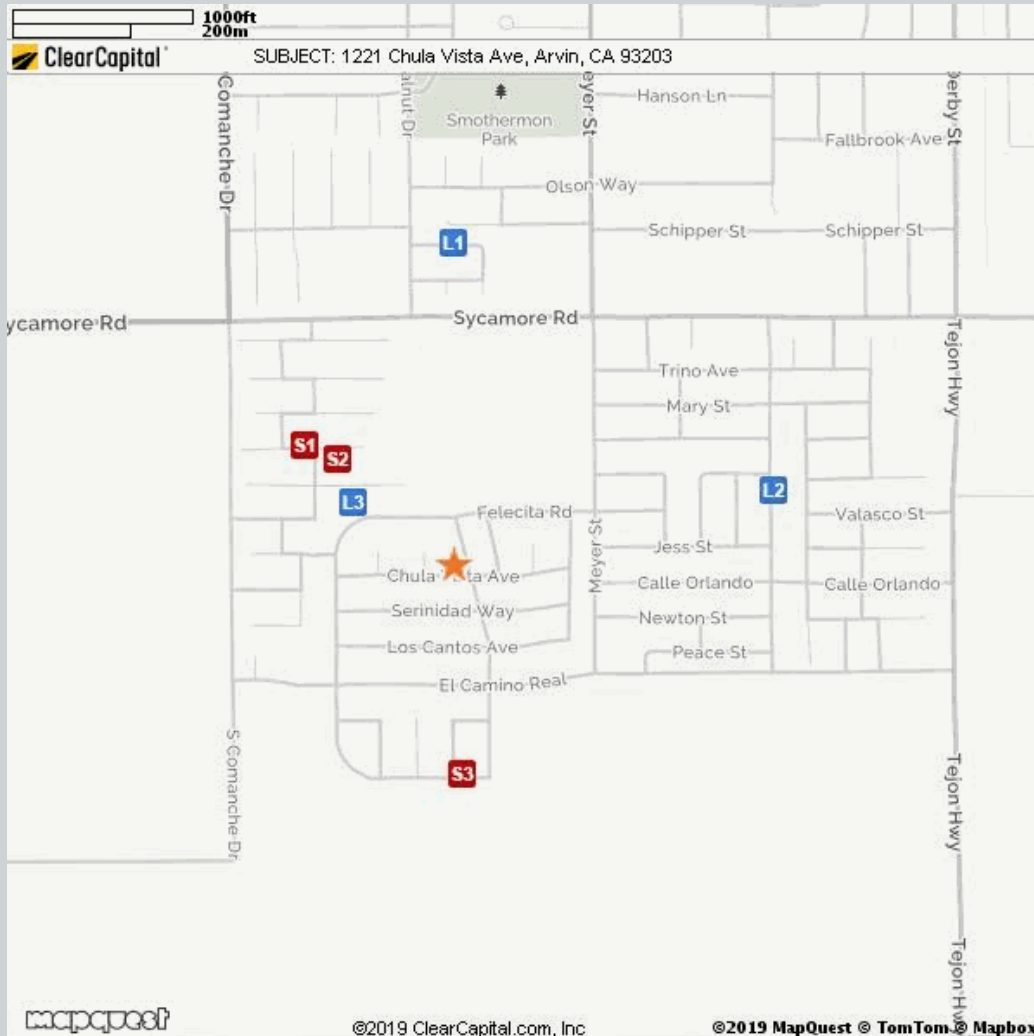
Address ★ 1221 Chula Vista Avenue, Arvin, CA 93203

Loan Number 37587

Suggested List \$234,000

Suggested Repaired \$234,000

Sale \$229,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1221 Chula Vista Ave, Arvin, CA	--	Parcel Match
L1 Listing 1	1401 El Camino Real, Arvin, CA	0.50 Miles ²	Unknown Street Address
L2 Listing 2	2113 A St, Arvin, CA	0.47 Miles ¹	Parcel Match
L3 Listing 3	2103 Tesoro Dr, Arvin, CA	0.16 Miles ¹	Parcel Match
S1 Sold 1	1401 La Rosa Ave, Arvin, CA	0.27 Miles ¹	Parcel Match
S2 Sold 2	1416 La Lila, Arvin, CA	0.22 Miles ¹	Parcel Match
S3 Sold 3	1221 Celestial Way, Arvin, CA	0.28 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	Jutta Thacker	Company/Brokerage	Associated Real Estate
License No	01410953	Address	22400 Milky Way Tehachapi CA 93561
License Expiration	02/09/2020	License State	CA
Phone	6619722641	Email	jutta.thacker@gmail.com
Broker Distance to Subject	20.42 miles	Date Signed	04/25/2019

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.