

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	1605 Fan Bay Place A, Corona, CA 92879	Order ID	6215229	Property ID	26695048
Inspection Date	06/19/2019	Date of Report	06/19/2019		
Loan Number	37681	APN	111-374-028		
Borrower Name	Catamount Properties 2018 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	CITL_BPO_06.18.19	Tracking ID 1	CITL_BPO_06.18.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Catamount Properties 2018 LLC	Subject is in average condition of average construction with average curb appeal. Subject is located in a suburban tract developed in second half of 20th century. Subject conforms to neighborhood which is comprised of a mix of single story properties, two-story properties, townhomes, condos and apartments. Subject is a condo in a development of other condo units. Local assessor custom is to assign a lot size approximately equal to the condo GLA. The assigned lot size and differences between lot sizes both within the community and between communities has no impact on valuation.
R. E. Taxes	\$2,861	
Assessed Value	\$255,000	
Zoning Classification	Residential	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Laurel Wood	
Association Fees	\$210 / Month (Pool,Other: Streets)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Central Corona is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong however prices are level. Seller concessions are few and REO activity is less than 5% of the resale market. Corona is located along the 91 freeway at freeway 15, a distant suburb of Los Angeles. The Metrolink train servi...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$115,999 High: \$830,000	
Market for this type of property	Increased 1.5 % in the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

Central Corona is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong however prices are level. Seller concessions are few and REO activity is less than 5% of the resale market. Corona is located along the 91 freeway at freeway 15, a distant suburb of Los Angeles. The Metrolink train service is located in the area with service into Los Angeles, about 50 miles west. There are some industrial parcels in the area however their impact is generally minimal.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1605 Fan Bay Place A	951 Inn Keeper Ln Unit A	941 Inn Keeper Lane	779 San Juan St Unit G201
City, State	Corona, CA	Corona, CA	Corona, CA	Corona, CA
Zip Code	92879	92881	92881	92879
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.13 ¹	0.80 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$355,000	\$350,000	\$289,000
List Price \$	--	\$358,000	\$350,000	\$289,000
Original List Date		04/19/2019	05/24/2019	06/11/2019
DOM · Cumulative DOM	-- · --	61 · 61	26 · 26	8 · 8
Age (# of years)	34	35	35	34
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,014	1,254	1,110	888
Bdrm · Bths · ½ Bths	2 · 2	3 · 2 · 1	2 · 2 · 1	2 · 2
Total Room #	5	6	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes
Lot Size	0.08 acres	0.04 acres	0.04 acres	0.01 acres
Other	--	--	--	--

* 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** MLS Description: BACK ON THE MARKET, BACK ON THE MARKET!! Charming home located in the beautiful well kept Gallery community. Highly popular end unit features 3 bedrooms, 2.5 bathrooms, tiled entry, laminated flooring in the living room, dining room and kitchen. Light and bright kitchen, stainless steel appliances, bar stool seating, cozy dining area, half bath downstairs for guests, neutral paint, and a sliding door to the patio where you can enjoy your morning coffee. Upstairs has 3 bedrooms, nice size master bedroom with your own bathroom en-suite, shower/tub combo, tile flooring, single sink vanity and a walk in closet. Two guest bedrooms and a shared bathroom in the hallway with a shower/tub combo, tiled flooring and single sink vanity. Two car attached garage with direct access to the home and laundry hookups in the garage. Community amenities include a pool, spa, many mature trees, flowers and a lovely greenbelt area with walking paths. Commuter friendly location, walking distance to schools, close to shopping and restaurants at the Crossings or Dos Lagos. This is a must see, won't last long!! MY COMMENTS: Comparable is in a nearby condo community of similar character. Comparable exceeds 20% GLA however was selected as the nearest active listing to subject. Comparable is in active-under-contract status since 06/08/19.
- Listing 2** MLS Description: Charming two-story townhouse with 2.5 baths located in South Corona, the beautifully maintained Gallery complex. Two bedrooms's one Master suite with walk-in closet, updated bathroom with granite counter tops. The second bedroom has it's own updated full bath. Marble tile in living areas including all bathrooms. Light and bright kitchen with stainless steel appliances. Open floor plan living room, with an updated half bath with granite counter tops. Good size patio for barbecuing and just relaxing. Community amenities include, green belt walking paths, pool, spa, and mature landscaping throughout. Plenty of parking with the two cars attached garage with full access to the house, & driveway. Laundry hooks up in the garage. Commuter friendly, walking distance to schools and shopping. Close to the Crossing and Dos Logos shopping center. Great buy! Won't last long make an offer. MY COMMENTS: Comparable is in a nearby condo community of similar character. Comparable is in active-under-contract status since 06/13/19.
- Listing 3** MLS Description: Contadora Condo: Upper Level corner unit. 2 bedrooms and 2 bathrooms. One Car Garage and One Assigned Parking Space. Completely refurbished. Community pool, BBQ, and laundry rooms. Gated Community with security guard. Close to park and schools. MY COMMENTS: Comparable is in a more remote community of similar character. Comparable is a single-level unit on the second level. Comparable is in average condition per a review of MLS photos. Comparable is most comparable due to configuration (2 bedroom, 2 baths, 1 garage).

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1605 Fan Bay Place A	1651 Apricot PI Unit B	1611 Raintree PI Unit F	1173 Desert Willow Ln Unit D
City, State	Corona, CA	Corona, CA	Corona, CA	Corona, CA
Zip Code	92879	92879	92879	92879
Datasource	Tax Records	Public Records	Public Records	Public Records
Miles to Subj.	--	0.13 ¹	0.12 ¹	0.15 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$289,000	\$320,000	\$305,000
List Price \$	--	\$289,000	\$315,000	\$305,000
Sale Price \$	--	\$298,000	\$315,000	\$305,000
Type of Financing	--	Conventional	Fha	Fha
Date of Sale	--	03/08/2019	12/31/2018	05/31/2019
DOM · Cumulative DOM	-- · --	8 · 36	44 · 72	18 · 71
Age (# of years)	34	34	35	36
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,014	1,014	1,014	1,014
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	--	--	--
Lot Size	0.08 acres	0.04 acres	0.08 acres	0.04 acres
Other	--	--	--	--
Net Adjustment	--	\$0	-\$5,000	\$0
Adjusted Price	--	\$298,000	\$310,000	\$305,000

* 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** MLS Description: Welcome to this beautiful condo with upgraded kitchen, granite counter tops and stainless steel appliances, nice tile and wood floors throughout along with nice paint tones that complement the open floor plan. This unit has 2 master bedrooms (one in each floor), 2 baths and over 1,000 sq.ft with a private patio as well as direct access to attached 1 car garage and disability ramp, 1 assigned parking space and additional guest parking. There is no other unit above or below and is level with street and a nice central location within the beautiful community of Laurelwood, with lots of open spaces and greenbelts, the grounds are well maintained and there is a sparkling community pool and spa. Centrally located and near shopping, freeways, thoroughfares, dining and entertainment! MY COMMENTS: Comparable and subject are in same HOA community. Comparable and subject appear to be same model. No adjustments.
- Sold 2** MLS Description: Welcome Home to the quiet Laurelwood Community located just minutes from the 91 and 15 freeways, shopping centers, and schools! This beautiful two-story, dual master, condo features newer floors, new paint, granite counter tops, a one-car garage with washer-dryer hook-ups, onsite parking...appliances included, move in ready! We welcome you to come by and take a look. Thank You!! MY COMMENTS: Comparable and subject are in same HOA community. Comparable and subject appear to be same model. Adjustment of -\$5000 closing costs.
- Sold 3** MLS Description: Back on the market! Welcome home! Located in the Laurelwood Townhome community at Magnolia and Fullerton. Close to shopping and the 15 and 91 Freeways. This townhome is a two-story plan, featuring 2 master bedrooms each with their own bathroom. Attached 2 car parking garage and carport. Laundry room inside garage w/ washer-dryer hookups for gas or electric. Kitchen with tile counters and electric stove w/ optional gas hookup and icemaker plumbing. Newer kitchen appliances include electric range, over-range microwave and dishwasher. Well maintained and cared for inside and out. Features all original hardwood cabinetry, ceramic tile counters and newer porcelain sink in kitchen. Dual pane windows. Built 1983. Newer permitted HVAC system and water heater. Homeowner Association community features include guest parking, pool and spa, landscaping, exterior maintenance with newer paint and fencing and insurance. All newer Energy Saving Air Conditioning and Heating. All newer kitchen appliances. MY COMMENTS: Comparable and subject are in same HOA community. Comparable and subject appear to be same model. No adjustments. Comparable is most comparable due to sale date.

Subject Sales & Listing History

Current Listing Status Not Currently Listed

Listing Agency/Firm

Listing Agent Name

Listing Agent Phone

of Removed Listings in Previous 12 Months 2

of Sales in Previous 12 Months 0

Listing History Comments

A search of the CRMLS MLS shows multiple historical listings for subject property, the most recent a withdrawn listing withdrawn from the market on 03/20/19. The listing shows it went on market on 08/18/18 with a price reduction on 10/12/18 and into active-under-contract status on 11/29/18. That contract was cancelled 01/02/19 and the property was back on market until 01/27/19 when it went into contact again until the withdrawal from market. A withdrawn listing contract in this market is defined as an active listing agreement between a broker and a seller is in place but upon seller direction the property is no longer marketed. CRMLS is the primary MLS for the area.

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
08/18/2018	\$299,999	01/02/2019	\$289,999	Cancelled	01/02/2019	\$289,999	MLS
01/02/2019	\$289,999	--	--	Withdrawn	03/20/2019	\$289,999	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$305,000	\$305,000
Sales Price	\$305,000	\$305,000
30 Day Price	\$302,500	--

Comments Regarding Pricing Strategy

The suggested list price was specifically matched to Sold 3, the most recent of the three same- model units sold. The sale price is expected at full price. The 30 day price is a minor discount (likely a buyer credit) to advance the sale about one week from current DOM in this market.

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



Address Verification



Side



Side



Side



Back

Subject Photos



Street



Street



Street

Listing Photos

L1 951 Inn Keeper Ln UNIT A
Corona, CA 92881



Front

L2 941 Inn Keeper Lane
Corona, CA 92881



Front

L3 779 San Juan St Unit G201
Corona, CA 92879



Front

Sales Photos

S1 1651 Apricot PI Unit B
Corona, CA 92879



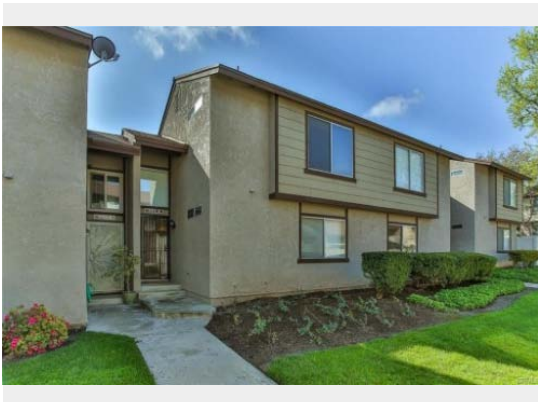
Front

S2 1611 Raintree PI Unit F
Corona, CA 92879



Front

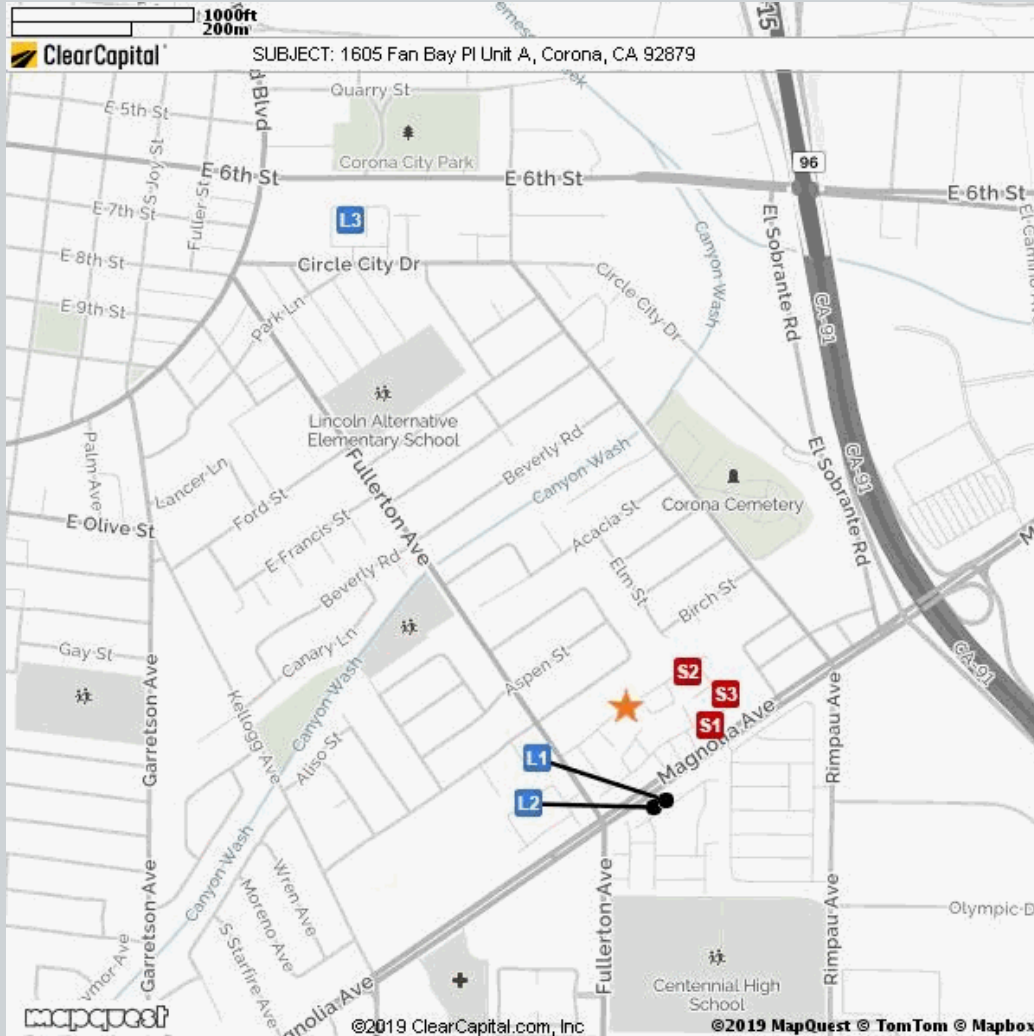
S3 1173 Desert Willow Ln UNIT D
Corona, CA 92879



Front

ClearMaps Addendum

Address ★ 1605 Fan Bay Place A, Corona, CA 92879
Loan Number 37681 **Suggested List** \$305,000 **Suggested Repaired** \$305,000 **Sale** \$305,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1605 Fan Bay PI Unit A, Corona, CA	--	Parcel Match
L1 Listing 1	951 Inn Keeper Ln Unit A, Corona, CA	0.13 Miles ¹	Parcel Match
L2 Listing 2	941 Inn Keeper Lane, Corona, CA	0.13 Miles ¹	Parcel Match
L3 Listing 3	779 San Juan St Unit G201, Corona, CA	0.80 Miles ¹	Parcel Match
S1 Sold 1	1651 Apricot PI Unit B, Corona, CA	0.13 Miles ¹	Parcel Match
S2 Sold 2	1611 Raintree PI Unit F, Corona, CA	0.12 Miles ¹	Parcel Match
S3 Sold 3	1173 Desert Willow Ln Unit D, Corona, CA	0.15 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	Michael O'Connor	Company/Brokerage	Diamond Ridge Realty
License No	01517005	Address	12523 Limonite Avenue Eastvale CA 91752
License Expiration	10/04/2022	License State	CA
Phone	9518474883	Email	RealtorOConnor@aol.com
Broker Distance to Subject	7.75 miles	Date Signed	06/19/2019

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.