

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>	14772 Appleton Street, Hesperia, CA 92345	<b>Order ID</b>	6647034	<b>Property ID</b>	28153607
<b>Inspection Date</b>	03/09/2020	<b>Date of Report</b>	03/12/2020		
<b>Loan Number</b>	38153	<b>APN</b>	0408-021-19-0000		
<b>Borrower Name</b>	NA	<b>County</b>	San Bernardino		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	Aged BPO CITI	<b>Tracking ID 1</b>	Aged BPO CITI		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Catamount Properties 2018 LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,620	<p>Recent MLS Comments: This renovated home features gorgeous laminate flooring and brand new fixtures throughout. The family room features a gas &amp; wood-burning fireplace with a lovely brick mantle. The kitchen boasts plenty of cabinet space and stainless steel appliances, including a double oven, range hood, gas cook top, and dishwasher. This home offers plenty of natural light! All bedrooms offer great closet space and plush carpeting! The master bedroom offers an en-suite master bathroom and a walk-in closet. Host the best gatherings in your extra-large back yard with a covered patio and stunning pool with a small double rock waterfall. Out back you also have a detached guest house of approximately 588 sq ft featuring a kitchen, 2 bedrooms, and of a bathroom (this addition is not in tax records and may not be permitted as an ADU for the purposes of this report it will be valued as a pool house).</p>	
<b>Assessed Value</b>	\$150,170		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Locked doors and windows)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<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		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>The market remains dominated by traditional sales with the majority of the homes sold in the last 6 months having been FMV. The market values have shown an average increase of around 3.6% for the last 12 months but have shown a total increase of 0.03% in the past month. Standard seller concessions remain at 3% sale price. Average marketing time is at 35 days. Median GLA for SFR is 1644. Data based on one mile radius and 6 month sale date.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$175,000 High: \$790,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	14772 Appleton Street	10752 Lincoln Ave	10816 Kern Ave	11744 Redwood Ave
City, State	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.63 <sup>1</sup>	0.62 <sup>1</sup>	0.63 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$254,900	\$383,000	\$359,000
List Price \$	--	\$249,900	\$379,000	\$339,000
Original List Date		07/31/2019	01/25/2020	01/13/2020
DOM · Cumulative DOM	-- · --	201 · 225	45 · 47	57 · 59
Age (# of years)	39	39	32	33
Condition	Good	Average	Good	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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,586	1,648	1,807	1,766
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	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	Pool - Yes	--	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes
Lot Size	0.46 acres	0.42 acres	0.45 acres	1.08 acres
Other	588 sf pool house	Patio, porch	Patio, porch	Det Garage

\* Listing 2 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.

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

**Listing 1** Comp chosen for equal location and similar in build, inferior in amenity and appeal, lack of comps.

**Listing 2** Comp chosen for equal pool amenity and condition with updating in recent years, has similar exterior features though no additional unit though landscape and gazebo and sheds help to balance.

**Listing 3** Comp chosen for equal pool amenity, partially updated interior condition though overall average, has large detached 6 car garage that balances no additional unit.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	14772 Appleton Street	10659 Locust Ave	10584 Victor Ave	14625 Eucalyptus St
<b>City, State</b>	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
<b>Zip Code</b>	92345	92345	92345	92345
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.86 <sup>1</sup>	0.86 <sup>1</sup>	0.17 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$269,900	\$266,900	\$359,000
<b>List Price \$</b>	--	\$269,900	\$266,900	\$359,000
<b>Sale Price \$</b>	--	\$275,000	\$265,000	\$370,000
<b>Type of Financing</b>	--	8250 Fha	0 Conv	0 Conv
<b>Date of Sale</b>	--	01/14/2020	10/21/2019	10/15/2019
<b>DOM · Cumulative DOM</b>	-- · --	7 · 36	2 · 50	13 · 121
<b>Age (# of years)</b>	39	37	39	40
<b>Condition</b>	Good	Good	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,586	1,352	1,638	1,930
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	4 · 2
<b>Total Room #</b>	6	6	6	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 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>	Pool - Yes	--	--	Pool - Yes Spa - Yes
<b>Lot Size</b>	0.46 acres	0.45 acres	0.48 acres	0.5 acres
<b>Other</b>	588 sf pool house	Patio, porch	Patio, porch	Det Garage
<b>Net Adjustment</b>	--	+\$37,500	+\$40,200	-\$19,000
<b>Adjusted Price</b>	--	\$312,500	\$305,200	\$351,000

\* Sold 3 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.

## Recent Sales - Cont.

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

- Sold 1** Comp chosen for equal location and condition, similar in build and overall appeal though no pool or additional unit. +7500 sqft, +15K pool, +15K unit
- Sold 2** Comp chosen for similar overall condition, similar in build and appeal though no pool or additional unit, slightly inferior in location on busy roadway. -1800 sqft, -3K garage, +15K pool +15K unit, +15K location
- Sold 3** Similar in build and appeal, interior appears to be in similar condition to subject, equal in location, detached garage helps to balance no unit, additional outbuildings help to balance. -12K sqft, -7K room

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				In escrow in February but canceled from the market			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>		1					
<b># of Sales in Previous 12 Months</b>		0					
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
01/02/2020	\$379,900	01/30/2020	\$359,900	Cancelled	03/06/2020	\$359,900	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$355,000	\$355,000
<b>Sales Price</b>	\$345,000	\$345,000
<b>30 Day Price</b>	\$325,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>PER QC REGARDING THE DISCREPANCY IN VALUE FROM THE PRIOR REPORT: The prior report was listed in average condition and there was not a pool house included in the report. This report reflected a full update along with habitable pool house that was now known for this report due to the MLS listing that stated it all. The prior report did not have this condition or knowledge. Adjustments to the comps have been made, where necessary, to bring the comps as close to subject as possible for accurate pricing. The most weight has been placed on sold comp 3 which is most similar in amenity and condition. Subject is located in a populated area that can be marketed to most average home buyers. Subject list price should be competitive with the available list comps for maximum exposure with pricing emphasis placed on the pending list comps. 90 day marketing times are uncommon in this area so an increased list price above available list comps would be needed if 90+ day marketing time is the goal. Value is based on exterior only and the assumption the interior is in average condition. Any discrepancies in this assumption could affect the suggested value either way.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** Since the prior report, the subject has undergone extensive renovations which is the cause of the variance.

**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



Street

## Listing Photos

**L1** 10752 Lincoln Ave  
Hesperia, CA 92345



Front

**L2** 10816 Kern Ave  
Hesperia, CA 92345



Front

**L3** 11744 Redwood Ave  
Hesperia, CA 92345



Front



## Sales Photos

**S1** 10659 Locust Ave  
Hesperia, CA 92345



Front

**S2** 10584 Victor Ave  
Hesperia, CA 92345



Front

**S3** 14625 Eucalyptus St  
Hesperia, CA 92345



Front

## ClearMaps Addendum

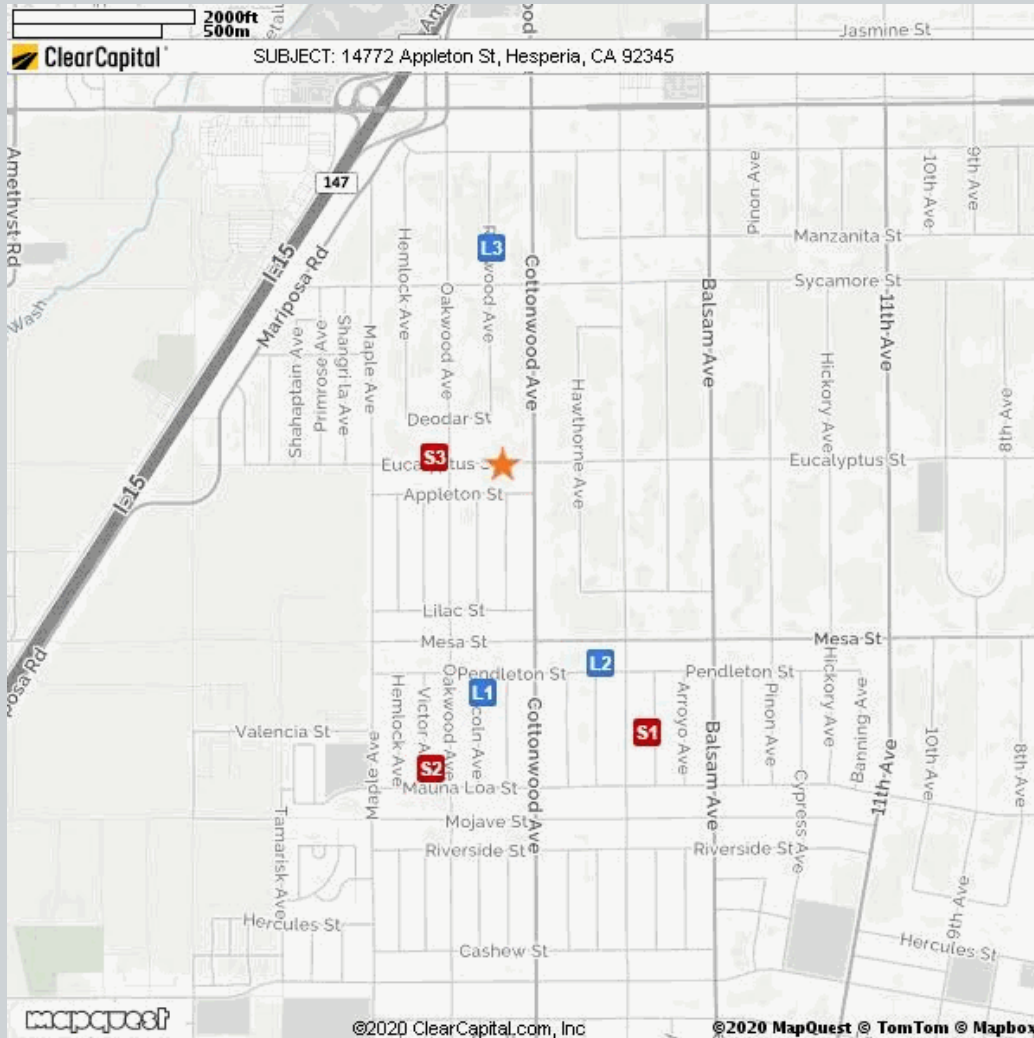
**Address** ★ 14772 Appleton Street, Hesperia, CA 92345

**Loan Number** 38153

**Suggested List** \$355,000

**Suggested Repaired** \$355,000

**Sale** \$345,000



### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	14772 Appleton St, Hesperia, CA	--	Parcel Match
L1	10752 Lincoln Ave, Hesperia, CA	0.63 Miles <sup>1</sup>	Parcel Match
L2	10816 Kern Ave, Hesperia, CA	0.62 Miles <sup>1</sup>	Parcel Match
L3	11744 Redwood Ave, Hesperia, CA	0.63 Miles <sup>1</sup>	Parcel Match
S1	10659 Locust Ave, Hesperia, CA	0.86 Miles <sup>1</sup>	Parcel Match
S2	10584 Victor Ave, Hesperia, CA	0.86 Miles <sup>1</sup>	Parcel Match
S3	14625 Eucalyptus St, Hesperia, CA	0.17 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.

## 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.

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.

## Report Instructions - cont.

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>	Jessica 2 Lewis	<b>Company/Brokerage</b>	Elite REO Services
<b>License No</b>	1733706	<b>Address</b>	10727 Duncan Rd Victorville CA 92392
<b>License Expiration</b>	12/27/2022	<b>License State</b>	CA
<b>Phone</b>	7607845224	<b>Email</b>	jessica.lewis@elitepremierproperties.com
<b>Broker Distance to Subject</b>	5.14 miles	<b>Date Signed</b>	03/12/2020

*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.**