

07/31/2019 05:46 P.M.

Subject Details

PROPERTY TYPE	GLA
SFR	2,215 Sq. Ft.
BEDS	BATHS
4	2.1
STYLE	YEAR BUILT
Split/Bi-Level	2012
LOT SIZE	OWNERSHIP
0.11 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Built-In Garage	2 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Clark	12420111062

Analysis Of Subject

Provided by Appraiser

CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

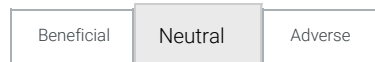
QUALITY RATING



High quality property built from individual or readily available designer plans in above-standard residential tract developments.

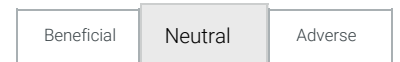
VIEW

Residential



LOCATION

Residential



SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

According to Clark County Tax Assessor site subject property land value \$26,600. Site in average condition and quality and generally level. Subject property zoned MPC R-1 Single Family (Master Planned Community - Residential).

Sales Comparison



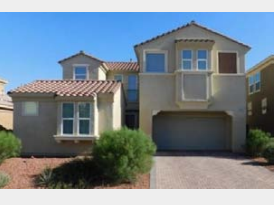
Provided by
Appraiser



	3409 Seagull Dive Ct	3405 Pelican Brief Ln	7153 Weavers Pl	3525 Kingfishers Catch Ave
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.05 miles	0.24 miles	0.19 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records; Other	MLS; Public Records; Tax Records; Other	MLS; Public Records; Tax Records; Other	MLS; Public Records; Tax Records; Other
LIST PRICE	--	--	--	--
LIST DATE	--	10/24/2018	11/26/2018	09/21/2018
SALE PRICE/PPSF	--	\$337,500 \$135/Sq. Ft.	\$325,000 \$113/Sq. Ft.	\$332,000 \$150/Sq. Ft.
CONTRACT/ PENDING DATE	--	01/11/2019	Unknown	11/14/2018
SALE DATE	--	01/25/2019	07/15/2019	12/14/2018
DAYS ON MARKET	--	93	231	84
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.11 Acre(s)	0.14 Acre(s)	0.14 Acre(s)	0.13 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Split/Bi-Level	Split/Bi-Level	Split/Bi-Level	Split/Bi-Level
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	7	7	7	14
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	8/4/2.1	3/4/3 -\$5,000	7/3/2.1	7/3/2.1
GROSS LIVING AREA	2,215 Sq. Ft.	2,502 Sq. Ft. -\$14,500	2,871 Sq. Ft. -\$33,250	2,206 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	2 GBI	2 GBI	2 GBI	2 GBI
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-5.78% -\$19,500	-10.23% -\$33,250	0.00% \$0
GROSS ADJUSTMENTS		5.78% \$19,500	10.23% \$33,250	0.00% \$0
ADJUSTED PRICE		\$318,000	\$291,750	\$332,000

Sales Comparison (Continued)

Provided by
Appraiser

	 3409 Seagull Dive Ct North Las Vegas, NV 89084 	 3621 Kingfishers Catch Ave North Las Vegas, NV 89084 			
COMPARABLE TYPE	--	Listing			
MILES TO SUBJECT	--	0.21 miles			
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records; Other	MLS; Public Records; Tax Records; Other			
LIST PRICE	--	\$328,000			
LIST DATE	--	06/12/2019			
SALE PRICE/PPSF	--	--	\$0/Sq. Ft.		
CONTRACT/ PENDING DATE	--	--			
SALE DATE	--				
DAYS ON MARKET	--	54			
LOCATION	N; Res	N; Res			
LOT SIZE	0.11 Acre(s)	0.12 Acre(s)			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Split/Bi-Level	Split/Bi-Level			
QUALITY OF CONSTRUCTION	Q3	Q3			
ACTUAL AGE	7	7			
CONDITION	C3	C3			
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	8/4/2.1	9/3/2.1			
GROSS LIVING AREA	2,215 Sq. Ft.	2,239 Sq. Ft.			
BASEMENT	None	None			
HEATING	Forced Air	Forced Air			
COOLING	Central	Central			
GARAGE	2 GBI	2 GBI			
OTHER	--	--	--	--	--
OTHER	--	--	--	--	--
NET ADJUSTMENTS			0.00%	\$0	
GROSS ADJUSTMENTS			0.00%	\$0	
ADJUSTED PRICE				\$328,000	

Value Conclusion + Reconciliation

 Provided by Appraiser

\$328,000
AS-IS VALUE

1-300 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Comparable Search Criteria GLA Between that brackets subject property from 1750- 3000 sq ft in GLA.

EXPLANATION OF ADJUSTMENTS


Adjustments made for differences in bath count, and GLA as compared to the subject property utilizing matched paired analysis and historical sales.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Final Reconciliation value bracketed by comparable sales with most weight placed on comparable #3 as it was more similar to the subject property in GLA and bracketed by comparables #1 and #2 more recent sales and additional support form comparable #4 a listing.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

According to Clark County Tax Assessor site subject property land value \$26,600. Site in average condition and quality and generally level. Subject property zoned MPC R-1 Single Family (Master Planned Community - Residential) .

Neighborhood and Market

From Page 7

Subject property located in a non age restricted part of a master plan community along a corridor area of the 215 beltway in suburban neighborhood of North Las Vegas NV. Out line for perimeter of neighborhood market as noted in appraisal map.

Analysis of Prior Sales & Listings

From Page 6

Subject property most recent sale/transfer on 7/18/2019 to CATAMOUNT PROPERTIES 2018 L L C Subject property second sale within the last 3 years on 08/17/2017 for \$236,203 as noted in Clark County Tax Assessor Site recorded document, added spouse to title. On 08/05/2016with a value of \$254,500 noted to be joint tenancy.

Highest and Best Use Additional Comments

The subject is currently a use which conforms to zoning (legal) and is fairly typical of the market area (physical). Market conditions identified in the neighborhood section support continued use as is (economic). While certain buyers might make some cosmetic or updating changes to the property, the property's current use is considered the highest and best use as improved.

Subject Details

Provided by
Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

	Event	Date	Price	Data Source
Yes	● Sold	Jul 18, 2019	\$0	Tax Records 7/18/2019

LISTING STATUS

Not Listed in Past Year

DATA SOURCE(S)

Public Records,Tax Records,Other

EFFECTIVE DATE

08/05/2019

SALES AND LISTING HISTORY ANALYSIS

Subject property most recent sale/transfer on 7/18/2019 to CATAMOUNT PROPERTIES 2018 L L C Subject property second sale within the last 3 years on 08/17/2017 for \$236,203 as noted in Clark County Tax Assessor Site recorded document, added spouse to title. On 08/05/2016with a value of \$254,500 noted to be joint tenancy.

Order Information

BORROWER	LOAN NUMBER
Catamount Properties 2018 LLC	38236
PROPERTY ID	ORDER ID
26983779	6269944
ORDER TRACKING ID	TRACKING ID 1
CITI_CLEARVAL_07.31.19	CITI_CLEARVAL_07.31.19

Legal

OWNER	ZONING DESC.
CATAMOUNT PROPERTIES 2018 LLC	Residential
ZONING CLASS	ZONING COMPLIANCE
MPC R-1	Legal
LEGAL DESC.	
ASTORIA AT ALIANTE-PARCEL 20 PLAT BOOK 116 PAGE 23 LOT 158 BLOCK 2 SEC 20 TWP 19 RNG 61	

Highest and Best Use

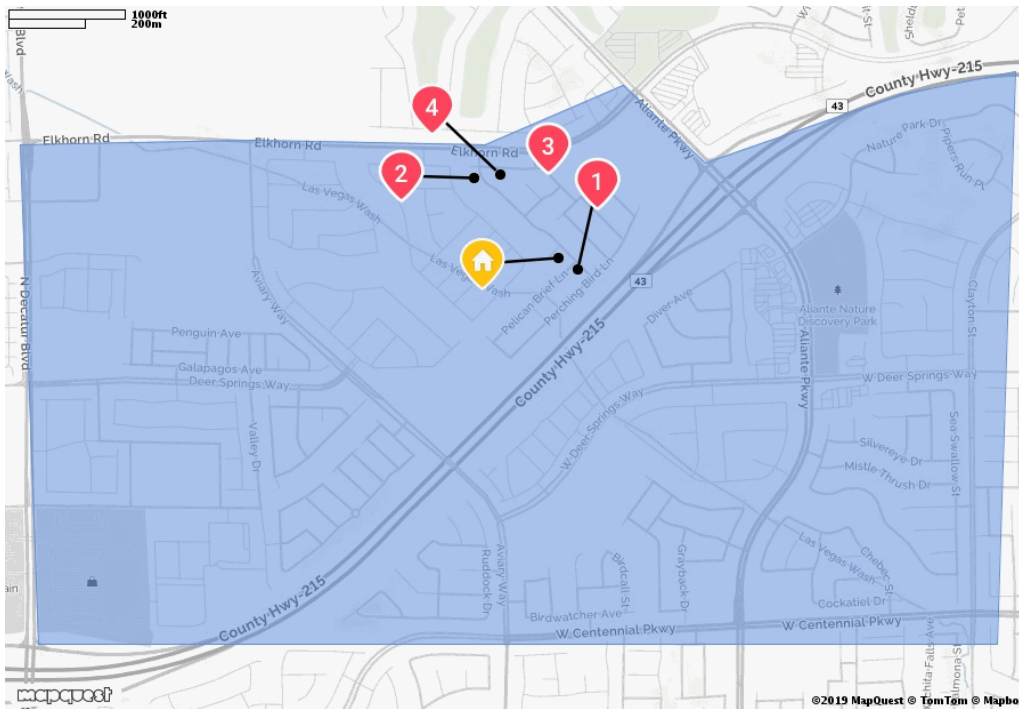
IS HIGHEST AND BEST USE THE PRESENT USE	
Yes	
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$2,375	\$54 Per Month	PUD
FEMA FLOOD ZONE		
Zone X		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

125

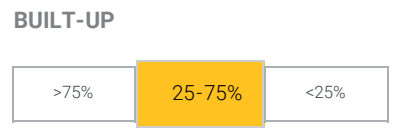
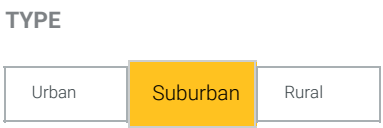
Months Supply

3.0

Avg Days Until Sale

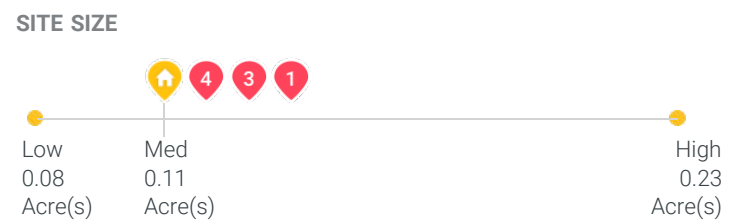
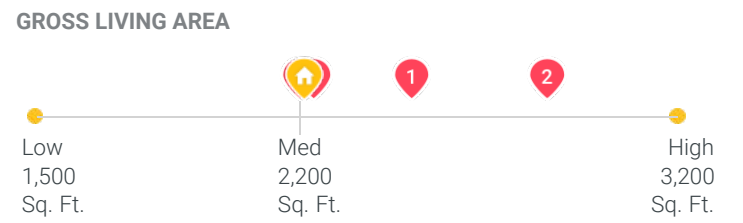
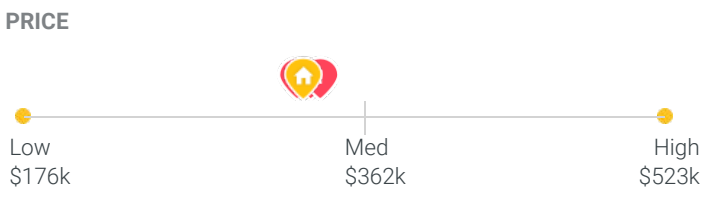
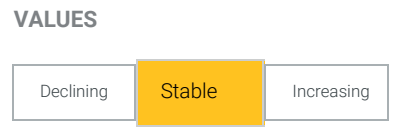
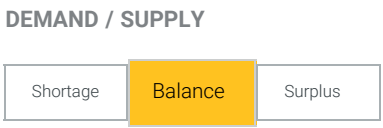
85

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

Subject property located in a non age restricted part of a master plan community along a corridor area of the 215 beltway in suburban neighborhood of North Las Vegas NV. Out line for perimeter of neighborhood market as noted in appraisal map.



Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Comparable Photos

Provided by
Appraiser

1 3405 Pelican Brief Ln
North Las Vegas, NV 89084



Front

2 7153 Weavers Pl
North Las Vegas, NV 89084



Front

3 3525 Kingfishers Catch Ave
North Las Vegas, NV 89084



Front

Comparable Photos

Provided by Appraiser

4 3621 Kingfishers Catch Ave
North Las Vegas, NV 89084



Front

Scope of Work



Provided by
Appraiser

REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Anthony Carey, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Anthony Carey and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

SIGNATURE

NAME

Keith Kavula

EFFECTIVE DATE

07/31/2019

DATE OF REPORT

07/31/2019

LICENSE

A0007139CR

STATE

NV


EXPIRATION

01/31/2021

COMPANY

Keith T Kavula

Comments - Continued

 Provided by Appraiser

APPRAISER'S CERTIFICATION COMMENTS

Appraiser has not completed a prior appraisal on the subject property within the last 3 years.

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Detached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	2	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

Condition & Marketability

CONDITION	✓ Good	Subject appears to be in good condition. No visible damage to the subject.
SIGNIFICANT REPAIRS NEEDED	✓ No	Subject does not appear to need any repairs.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	There are no known zoning violations.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	The subject conforms to the neighborhood in quality, age, style, and size.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Neighboring properties are in good condition.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	There are no boarded or vacant properties near the subject.
SUBJECT NEAR POWERLINES	✓ No	The subject is not near powerlines.
SUBJECT NEAR RAILROAD	✓ No	The subject is not near railroads.
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	The subject is not near commercial properties.
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	The subject is not in the flight path of an airport.
ROAD QUALITY	✓ Good	Neighborhood road quality is good.
NEGATIVE EXTERNALITIES	✓ No	There are no negative externalities affecting the subject marketability.
POSITIVE EXTERNALITIES	✓ No	There are no positive externalities affecting the subject marketability.

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Anthony Carey/	S.0174589.LLC	Anthony Carey	HomeSmart Encore	07/31/2019