

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>	3837 Cinnamon Way, Oceanside, CA 92057	<b>Order ID</b>	6663315	<b>Property ID</b>	28216100
<b>Inspection Date</b>	03/18/2020	<b>Date of Report</b>	03/19/2020		
<b>Loan Number</b>	38347	<b>APN</b>	160-422-35-00		
<b>Borrower Name</b>	CAT	<b>County</b>	San Diego		

**Tracking IDs**

<b>Order Tracking ID</b>	Aged BPO CITL2	<b>Tracking ID 1</b>	Aged BPO CITL2
<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>	\$3,407	Interior was not inspected, no interior repairs noted. Observed roof having loose rocks / gravel, roof was uninspected and condition is unknown. No other visual signs of significant damage or repairs needed. Subject is in average condition. Will need full interior inspection in order to interior condition. Assumed interior condition similar to exterior condition. Subject conforms to other properties in neighborhood. Subject has average curb appeal. Subject has low traffic noise.	
<b>Assessed Value</b>	\$306,000		
<b>Zoning Classification</b>	SFR		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	Oceana 760-918-1660		
<b>Association Fees</b>	\$392 / Month (Pool,Landscaping,Greenbelt)		
<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	Subject Neighborhood high demand, homes listed in neighborhood have average Marketing Time of 30 days before accepting an offer or average total days on market between 60 to 90 days. Homes sell at 98.2 % of list price. Minimal seller credits given. Subject neighborhood desirability due to proximity to shopping, schools, and freeways. Subject neighborhood consists mostly of suburban residential homes. Very minimal distressed sales past 12 months.	
<b>Sales Prices in this Neighborhood</b>	Low: \$194,750 High: \$444,888		
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	3837 Cinnamon Way	3713 Clove Way	3890 Vista Campana S Unit 8	3747 Vista Campana S Unit 45
<b>City, State</b>	Oceanside, CA	Oceanside, CA	Oceanside, CA	Oceanside, CA
<b>Zip Code</b>	92057	92057	92057	92057
<b>Datasource</b>	Title Company	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.19 <sup>1</sup>	0.35 <sup>1</sup>	0.38 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$395,000	\$375,000	\$412,000
<b>List Price \$</b>	--	\$395,000	\$375,000	\$412,000
<b>Original List Date</b>		03/02/2020	02/21/2020	03/13/2020
<b>DOM · Cumulative DOM</b>	-- · --	15 · 17	25 · 27	6 · 6
<b>Age (# of years)</b>	45	45	49	49
<b>Condition</b>	Average	Average	Average	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 traditional	1 Story traditional	1 Story traditional	1 Story traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,347	1,292	1,292	1,600
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 1 · 1	2 · 2
<b>Total Room #</b>	5	5	4	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 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>	--	--	--	--
<b>Lot Size</b>	0.05 acres	0.03 acres	0.05 acres	0.04 acres
<b>Other</b>	--	--	--	--

\* Listing 1 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.

## Current Listings - Cont.

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

- Listing 1** Listing is similar to Subject due to similar design style, and build type, and condition. Listing smaller GLA compared to subject. Listing and subject similar in build and quality. Both have similar designs, subject similar in age. Most emphasis placed on listing 1 due to similar design, build and condition compared to subject. Listing has smaller lot size compared to subject. Listing is within .19 miles from subject.
- Listing 2** Listing is inferior to subject. Listing chosen due to similar design style and type of property Listing smaller GLA compared to subject. Listing older in age in age compared to subject. Listing similar lot size compared to subject. listing .35 miles from subject, close in proximity.
- Listing 3** Listing is superior to subject due to superior condition Listing larger GLA compared to listing. Subject is .38 miles from subject property. Chose comp due to similar design and type of home compared to subject, similar design compared to subject. listing has smaller Lot size compared to subject. listing older in age compared to subject.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	3837 Cinnamon Way	3705 Sesame Way	3719 Rosemary Way	3841 Rosemary Way
<b>City, State</b>	Oceanside, CA	Oceanside, CA	Oceanside, CA	Oceanside, CA
<b>Zip Code</b>	92057	92057	92057	92057
<b>Datasource</b>	Title Company	MLS	Public Records	MLS
<b>Miles to Subj.</b>	--	0.21 <sup>1</sup>	0.20 <sup>1</sup>	0.08 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$419,900	\$385,000	\$374,999
<b>List Price \$</b>	--	\$419,900	\$385,000	\$374,999
<b>Sale Price \$</b>	--	\$409,000	\$385,000	\$377,000
<b>Type of Financing</b>	--	Conv	Cash	Cash
<b>Date of Sale</b>	--	01/09/2020	09/20/2019	04/17/2019
<b>DOM · Cumulative DOM</b>	-- · --	60 · 61	11 · 11	27 · 27
<b>Age (# of years)</b>	45	45	44	44
<b>Condition</b>	Average	Average	Average	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 traditional	1 Story traditional	1 Story traditional	1 Story traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,347	1,347	1,347	1,292
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 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>	--	--	--	--
<b>Lot Size</b>	0.05 acres	0.05 acres	0.05 acres	0.05 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	+\$4,125
<b>Adjusted Price</b>	--	\$409,000	\$385,000	\$381,125

\* Sold 2 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 is superior to subject. Comp similar GLA compared to subject. Comp is .21 miles from subject. Similar architectural style compared to subject. Comp similar design. Comp similar in age compared to subject. Comp has smaller lot than subject property.
- Sold 2** Comp is similar to subject property Comp similar in age compared to subject. Comp has smaller lot size compared to subject property. Comp similar GLA compared to subject. Most emphasis placed on Comp 2, due to design type, similar condition and size, close proximity. Comp is also 1 story similar to subject Comp is close proximity to subject .20 miles from subject. Comp similar design and architecture compared to subject.
- Sold 3** Comp is inferior to subject. Comp has smaller lot size compared to subject. Comp is in similar design style and type of home. Comp smaller GLA compared to Subject property. Comp newer in age compared to subject. Comp is .08 miles from subject. Comp similar design and architecture compared to subject. +\$4,125 - GLA adjustment

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>		Subject listed on 9/13/2019 - then cancelled on 03/12/2020.					
<b>Listing Agent Name</b>		Most recent sale was on 07/19/2019. No recent MLS sold info.					
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>		1					
<b># of Sales in Previous 12 Months</b>		1					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	07/19/2019	\$309,000	Tax Records
09/13/2019	\$399,900	03/12/2020	\$385,000	Cancelled	03/12/2020	\$385,000	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$385,000	\$385,000
<b>Sales Price</b>	\$385,000	\$385,000
<b>30 Day Price</b>	\$385,000	--
<b>Comments Regarding Pricing Strategy</b>		
Price conclusion at list price at \$385,000 AS IS price, \$385,000 REPAIRED price. Price conclusion based upon comparison to sold and listing comps. Price ranges of sold properties between \$381,125 to \$409,000 Typical marketing time for subject neighborhood is 30 days.		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** Comp proximity is the cause of the variance. Current comps are closer to the subject than those in the prior report. 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



Street

## Subject Photos



Street



Other



Other



Other



## Listing Photos

**L1** 3713 Clove Way  
Oceanside, CA 92057



Front

**L2** 3890 Vista Campana S Unit 8  
Oceanside, CA 92057



Front

**L3** 3747 Vista Campana S Unit 45  
Oceanside, CA 92057



Front

## Sales Photos

**S1** 3705 Sesame Way  
Oceanside, CA 92057



Front

**S2** 3719 Rosemary Way  
Oceanside, CA 92057



Front

**S3** 3841 Rosemary Way  
Oceanside, CA 92057



Front

### ClearMaps Addendum

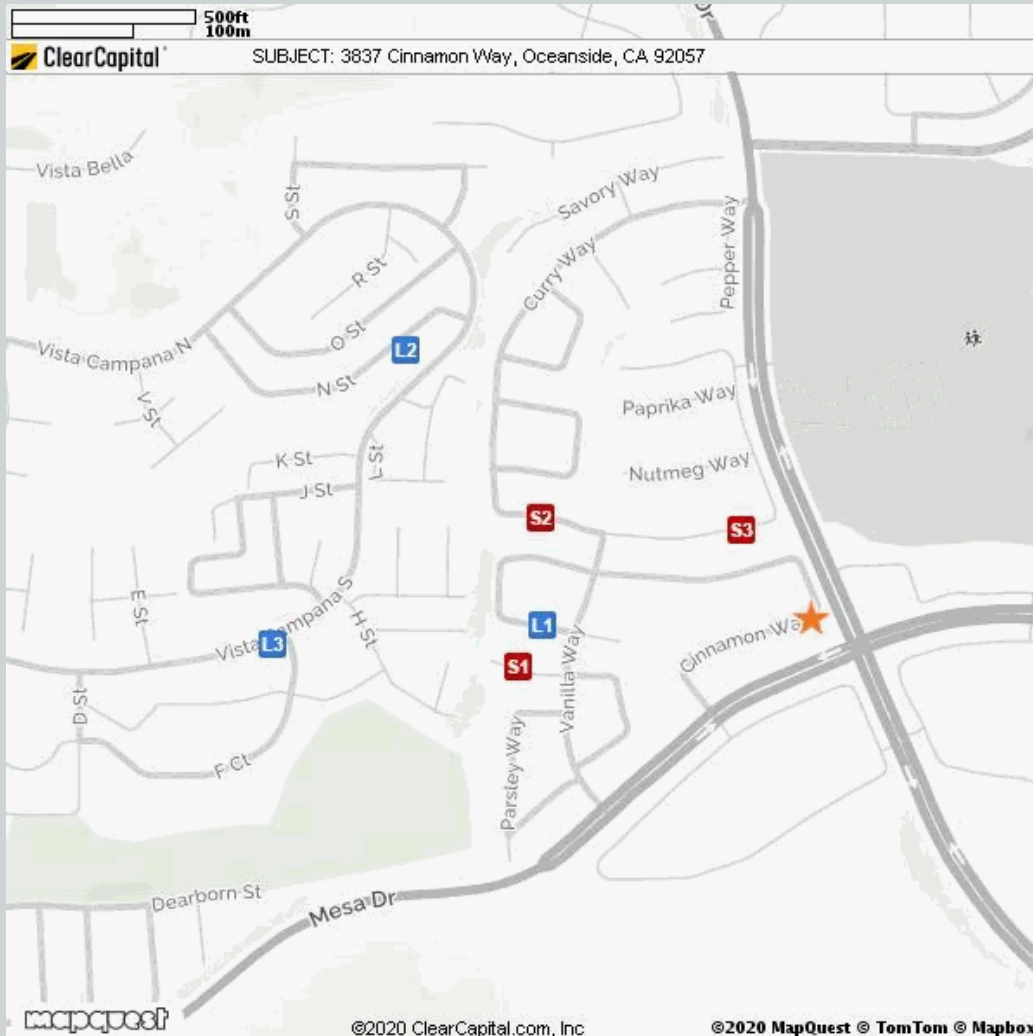
**Address** ★ 3837 Cinnamon Way, Oceanside, CA 92057

**Loan Number** 38347

**Suggested List** \$385,000

**Suggested Repaired** \$385,000

**Sale** \$385,000



#### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3837 Cinnamon Way, Oceanside, CA	--	Parcel Match
L1 Listing 1	3713 Clove Way, Oceanside, CA	0.19 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3890 Vista Campana S Unit 8, Oceanside, CA	0.35 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3747 Vista Campana S Unit 45, Oceanside, CA	0.38 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3705 Sesame Way, Oceanside, CA	0.21 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3719 Rosemary Way, Oceanside, CA	0.20 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3841 Rosemary Way, Oceanside, CA	0.08 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.

\*\*\* 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

<b>Broker Name</b>	Thaison Tran	<b>Company/Brokerage</b>	Keller Williams real estate
<b>License No</b>	01891156	<b>Address</b>	3028 VIA DENISE CARLSBAD CA 92010
<b>License Expiration</b>	11/14/2022	<b>License State</b>	CA
<b>Phone</b>	7602129194	<b>Email</b>	ttran84@gmail.com
<b>Broker Distance to Subject</b>	2.84 miles	<b>Date Signed</b>	03/19/2020

*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.**