

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	1889 San Antonio Avenue, Dinuba, CA 93618	Order ID	6301881	Property ID	27129992
Inspection Date	08/24/2019	Date of Report	08/25/2019		
Loan Number	38360	APN	018-230-047		
Borrower Name	Catamount Properties 2018 LLC	County	Tulare		

Tracking IDs

Order Tracking ID	CITL_BPO_08.23.19	Tracking ID 1	CITL_BPO_08.23.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$2,515	The subject is identified by the home across the street and also the street sign. it is located on a corner lot. There were several cars at the subject at the time of this inspection. The home appears maintained. It is surrounded by similar age and style homes. All amenities are available, schools, shopping, parks and public services. The front landscaping is in fair condition.	
Assessed Value	\$207,794		
Zoning Classification	R1-6		
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

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	It is located near to a city sports park. There were no boarded up or abandoned home in the neighborhood. There were few REO or SS listings found while searching for comparable listings. There is no commercial or busy streets near to the subject.	
Sales Prices in this Neighborhood	Low: \$243,000 High: \$274,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1889 San Antonio Avenue	1764 Golden Way	1146 Rosemary Ave	1179 Tuscany Dr
City, State	Dinuba, CA	Dinuba, CA	Dinuba, CA	Dinuba, CA
Zip Code	93618	93618	93618	93618
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	2.45 ¹	1.83 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$263,000	\$249,900	\$255,750
List Price \$	--	\$259,000	\$249,900	\$255,750
Original List Date		05/11/2019	03/18/2019	07/26/2019
DOM · Cumulative DOM	-- · --	69 · 106	43 · 160	5 · 30
Age (# of years)	10	12	8	14
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 conv	1 Story conv	1 Story conv	1 Story conv
# Units	1	1	1	1
Living Sq. Feet	1,672	1,863	1,568	1,486
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	6	6	6	7
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	.17 acres	.16 acres	.16 acres	.17 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** This active listing is in the same neighborhood as the subject. It is 2 years older and it has 191 more sq ft. It does have the same bed/bath and garage count as the subject. It has a gated front courtyard and it is located on a smaller lot size. The home has an open floor plan with a bonus room or office. The home has been maintained.. Larger, in Gla.
- Listing 2** This active listing is 2 years newer and it has 104 sq ft less than the subject. It has the same bed/bath and garage count. It is located on a smaller lot size. The agent described the home as "immaculate" it has neat front and back landscaping and 2 back patios.
- Listing 3** This active listing is 4 years older than the subject. It has 186 less sq ft and it also has 1 more bedroom. It is located on a similar lot size. The home has vaulted ceilings in the great room and newer SS appliances. It has larger side yards, with behind the fence RV parking.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1889 San Antonio Avenue	1479 San Antoniiio	1277 El Paso	732 Hollow Way
City, State	Dinuba, CA	Dinuba, CA	Dinuba, CA	Dinuba, CA
Zip Code	93618	93618	93618	93618
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	0.43 ¹	1.92 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$255,000	\$249,000	\$314,500
List Price \$	--	\$249,500	\$249,000	\$274,500
Sale Price \$	--	\$243,000	\$258,000	\$274,000
Type of Financing	--	Fha	Conv	Fha
Date of Sale	--	02/27/2019	07/17/2019	06/17/2019
DOM · Cumulative DOM	-- · --	28 · 41	12 · 44	121 · 139
Age (# of years)	10	7	6	1
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 conv	1 Story conv	1 Story conv	1 Story conv
# Units	1	1	1	1
Living Sq. Feet	1,672	1,668	1,685	1,985
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 2	3 · 2
Total Room #	6	7	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	.15 acres	.27 acres	.23 acres
Other	--	--	--	--
Net Adjustment	--	-\$2,220	-\$7,660	-\$10,850
Adjusted Price	--	\$240,780	\$250,340	\$263,150

* Sold 2 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** This home is used due to near proximity to the subject. It is 3 years newer and it is only 4 sq ft smaller and it also has 1 more bedroom. It is located on a smaller lot size. The home had been maintained and had new flooring in the high traffic areas. The kitchen had extra counter top. The flooring is tile and carpet. It has the same garage count. It sold Fha financing with no BCC. It is adjusted newer age -300, smaller Gla +80, 1 more bedroom -3000 and smaller lot size +1000.
- Sold 2** This sold listing is within 1/2 mile of the subject. It is 4 years newer and it has 13 sq ft larger. It also has 1 more bedroom than the subject. It is on a larger, corner lot size and the back yard was partially landscaped. It had newer counter tops in the kitchen and the agent remarks note that is is move in ready. It sold Conventional financing with no noted BCC. It is adjusted for newer age -400, larger sq ft -260, 1 more bedroom -3000, larger lot size -4000 and - \$2000 in BCC.
- Sold 3** This sold listing is within 2 miles of the subject. It is 12 years older and it has 325 more sq ft. It has the same bed/bath count and it has 1 more garage space. It is located on a larger lot size. It has a bonus room and living and family rooms. It has carpet and hardwood flooring and a tile roof. It sold Fha financing with \$1550 paid in BCC. It is adjusted for older age +1200, larger Gla - 6500, 1 more garage space -1500, larger lot size -2500 and BCC -1550.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
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	\$252,000	\$252,000
Sales Price	\$250,000	\$250,000
30 Day Price	\$245,500	--
Comments Regarding Pricing Strategy		
<p>The land is currently assessed at \$40,406. The search was started by a radius search from the subject to 3 miles, a 20% Gla bracket of 1338- 2006, 3-4 bedrooms and a 20 year age bracket. The main weight in searching for comparable listings was on age and Gla. Also, totally renovated or completely remodeled homes were excluded from this search. The suggested list price is based on Active # 2 because of similar age, Gla and bed/bath count. Also considered is the adjusted Sold prices of # 1 and 2 because of similar age and Gla. The subject will make a good entry level home and there is an active first time buyer market.</p>		

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



Front



Address Verification



Address Verification



Street

Listing Photos

L1 1764 Golden Way
Dinuba, CA 93618



Front

L2 1146 Rosemary Ave
Dinuba, CA 93618



Front

L3 1179 Tuscany Dr
Dinuba, CA 93618



Front

Sales Photos

S1 1479 San Antonio
Dinuba, CA 93618



Front

S2 1277 El Paso
Dinuba, CA 93618



Front

S3 732 Hollow Way
Dinuba, CA 93618



Front

ClearMaps Addendum

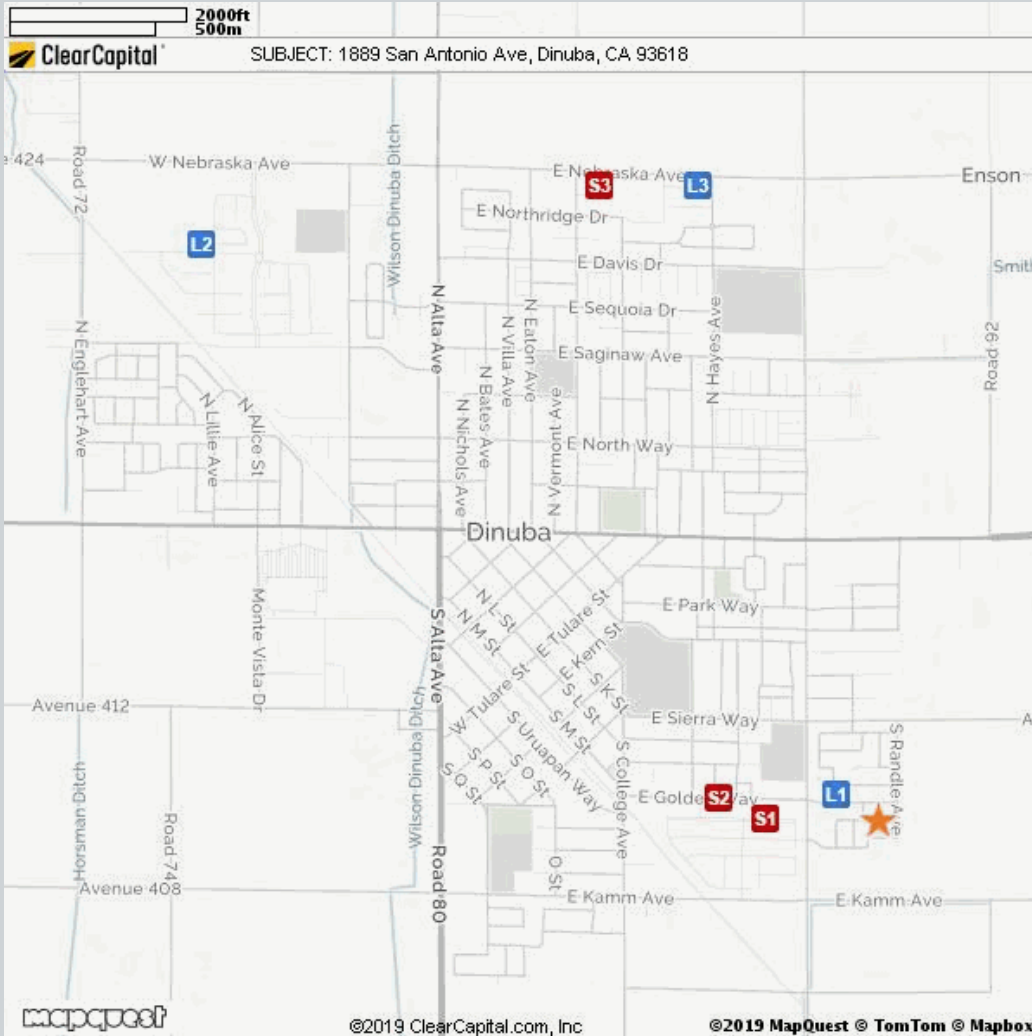
Address ★ 1889 San Antonio Avenue, Dinuba, CA 93618

Loan Number 38360

Suggested List \$252,000

Suggested Repaired \$252,000

Sale \$250,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1889 San Antonio Ave, Dinuba, CA	--	Parcel Match
L1 Listing 1	1764 Golden Way, Dinuba, CA	0.13 Miles ¹	Parcel Match
L2 Listing 2	1146 Rosemary Ave, Dinuba, CA	2.45 Miles ¹	Parcel Match
L3 Listing 3	1179 Tuscany Dr, Dinuba, CA	1.83 Miles ¹	Parcel Match
S1 Sold 1	1479 San Antoniio, Dinuba, CA	0.29 Miles ¹	Parcel Match
S2 Sold 2	1277 El Paso, Dinuba, CA	0.43 Miles ¹	Parcel Match
S3 Sold 3	732 Hollow Way, Dinuba, CA	1.92 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.

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

Broker Name	Gina Gentili	Company/Brokerage	Century 21 Dan Cheney Inc..
License No	01213531	Address	20395 Sumner Ave Reedley CA 93654
License Expiration	10/08/2020	License State	CA
Phone	5592808063	Email	ginagentili@aol.com
Broker Distance to Subject	6.92 miles	Date Signed	08/25/2019

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.