

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	536 W Princeton Avenue, Fresno, CA 93705	Order ID	6301881	Property ID	27129858
Inspection Date	08/25/2019	Date of Report	08/25/2019		
Loan Number	38366	APN	443-122-19		
Borrower Name	Catamount Properties 2018 LLC	County	Fresno		

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	\$1,602	Single story, wood/stucco/brick exterior, two car detached garage, fireplace, composition roof. Corner lot.	
Assessed Value	\$136,381		
Zoning Classification	RS5		
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	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is located in an established neighborhood with homes of similar style and appeal, the demand for the area is normal. Within 1/4 mile radius there is 2 active, 5 pending and 11 sold properties. In the last year there have been 25 sold properties. There is 1 short sales and 1 foreclosure in area. There is no search parameters used in search.	
Sales Prices in this Neighborhood	Low: \$191,000 High: \$210,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	536 W Princeton Avenue	2635 N Vagedes Ave	645 W Brown Ave	1046 W Brown Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93705	93705	93705
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.12 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$289,900	\$257,000	\$249,900
List Price \$	--	\$279,900	\$257,000	\$249,900
Original List Date		06/10/2019	08/05/2019	07/24/2019
DOM · Cumulative DOM	-- · --	76 · 76	20 · 20	10 · 32
Age (# of years)	70	67	68	68
Condition	Average	Good	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 na	1 Story na	1 Story na	1 Story na
# Units	1	1	1	1
Living Sq. Feet	1,696	1,850	1,556	1,614
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1 · 1	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	--	--
Lot Size	.18 acres	0.15 acres	0.18 acres	0.18 acres
Other	NA	MLS#524716	MLS#528080	MLS#527906

* 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** Stop the car! You don't want to miss this adorable move in ready home. This home shows off, new interior painting, new exterior painting, new water proof laminate, new stainless steel appliance package (which includes a new gas stove, new kitchen hood, new microwave), new kitchen faucet, new bathroom faucets, new toilets, new pedestal sink, new single sink vanity cabinet, new vanity light, newly painted cabinets, custom acrylic painted counter tops, new bathroom mirrors, original hardwood floors, and an amazing large swimming pool for those hot summer days.
- Listing 2** You just found the perfect home! This lovely home is full of it original character while having an updated kitchen and main bath. Original hardwood wood floors, and doors. The roof is newer as well as the windows. There is a charming powder room, and indoor laundry. Take a look as the beautiful kitchen, with granite counters, gas appliances, and unique kitchen floor. This home will charm your socks off. Call for an appointment today!
- Listing 3** Welcome home to a handsome three bedroom, two bathroom home with an appealing mid-century vibe. The meticulous landscaping on a large corner lot provides perfect scaling for the residence which is situated in an established central Fresno neighborhood. Vintage features, such as hardwood floors, brick fireplace, claret and blue tile, and a built-in bookcase lend a touch of charm and authenticity. The backyard features two garden areas, a relaxing arbor, koi pond, and a concrete landing behind the garage that can be used for extra storage, shuffleboard, or whatever plans suit you.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	536 W Princeton Avenue	213 W Fountain Way	2437 N Fruit Ave	908 W Cortland Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93705	93705	93705
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.23 ¹	0.48 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$220,000	\$200,000	\$210,000
List Price \$	--	\$214,900	\$200,000	\$210,000
Sale Price \$	--	\$191,000	\$205,000	\$210,000
Type of Financing	--	Cash	Va	Conv
Date of Sale	--	04/26/2019	04/03/2019	08/15/2019
DOM · Cumulative DOM	-- · --	108 · 135	5 · 38	4 · 59
Age (# of years)	70	67	71	68
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 na	1 Story na	1 Story na	1 Story na
# Units	1	1	1	1
Living Sq. Feet	1,696	1,869	1,840	1,694
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 2	2 · 2
Total Room #	6	6	6	5
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.18 acres	0.17 acres	0.18 acres	0.18 acres
Other	NA	MLS#514866	MLS#518288	MLS#525205
Net Adjustment	--	-\$2,225	-\$3,400	+\$450
Adjusted Price	--	\$188,775	\$201,600	\$210,450

* 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** Price reduced! Here's your chance to own a wonderfully maintained 3 bedroom 1 1/2 bath home in an established neighborhood. The functional floor plan features a large living room with fire place with a large picture window that allow an abundance of natural light. There is a den off of the kitchen that is real wood paneling on the walls and sliding glass door from the kitchen to provide privacy when you need it. Enjoy the charm of the hardwood floors and spacious bedrooms. There is a large detached 2 car garage in the back that has the additional security of a locked gate on the back end of the driveway that leads to the back yard and the garage. There is an inside utility room off of the kitchen with washer and dryer hook ups. Mature landscaping for the front and back yard along with a covered patio in the back yard.
- Sold 2** Home is ready for new owners. Centrally located w easy access to freeways. This home offers plenty of storage mature landscaping. Make your appointment today.
- Sold 3** This cute Fresno Bungalow is a steal at 210k. almost 1700 square feet of living space. Could be a 3rd bedroom as closet is already there. Refrigerator, Dishwasher. Cute kitchen Beautiful original hardwood floors. New paint inside and out. New roof! Newer HVAC system! New Lawn Sprinklers. Dual Pane Windows throughout! RV hookups complete with Potable water, electricity and Sewer! This home is ready to move into. Call your Realtor today! Added \$400 age, \$10k bed/garage, \$50 sf and deducted \$10k new HVAC system and roof.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home is listed.			
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
05/21/2019	\$199,900	--	--	Pending/Contract	05/28/2019	\$199,990	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$210,000	\$210,000
Sales Price	\$210,000	\$210,000
30 Day Price	\$205,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, sold 2/26/19 or sooner, no short sales or foreclosures, square foot 1496-1900, 1929-1969 in age, single story, within ¼ mile radius there is 7 comps, within ½ mile radius there is 7 comps there is 4 active, and 10 sold comps. Homes that are updated range from \$250k - \$260k. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell quicker than a similar home.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.48 miles and the sold comps
Notes closed within the last 5 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Address Verification



Side



Side



Side

Subject Photos



Side



Street



Street



Other

Listing Photos

L1 2635 N Vagedes Ave
Fresno, CA 93705



Front

L2 645 W Brown Ave
Fresno, CA 93705



Front

L3 1046 W Brown Ave
Fresno, CA 93705



Front

Sales Photos

S1 213 W Fountain Way
Fresno, CA 93705



Front

S2 2437 N Fruit Ave
Fresno, CA 93705



Front

S3 908 W Cortland Ave
Fresno, CA 93705



Front

ClearMaps Addendum

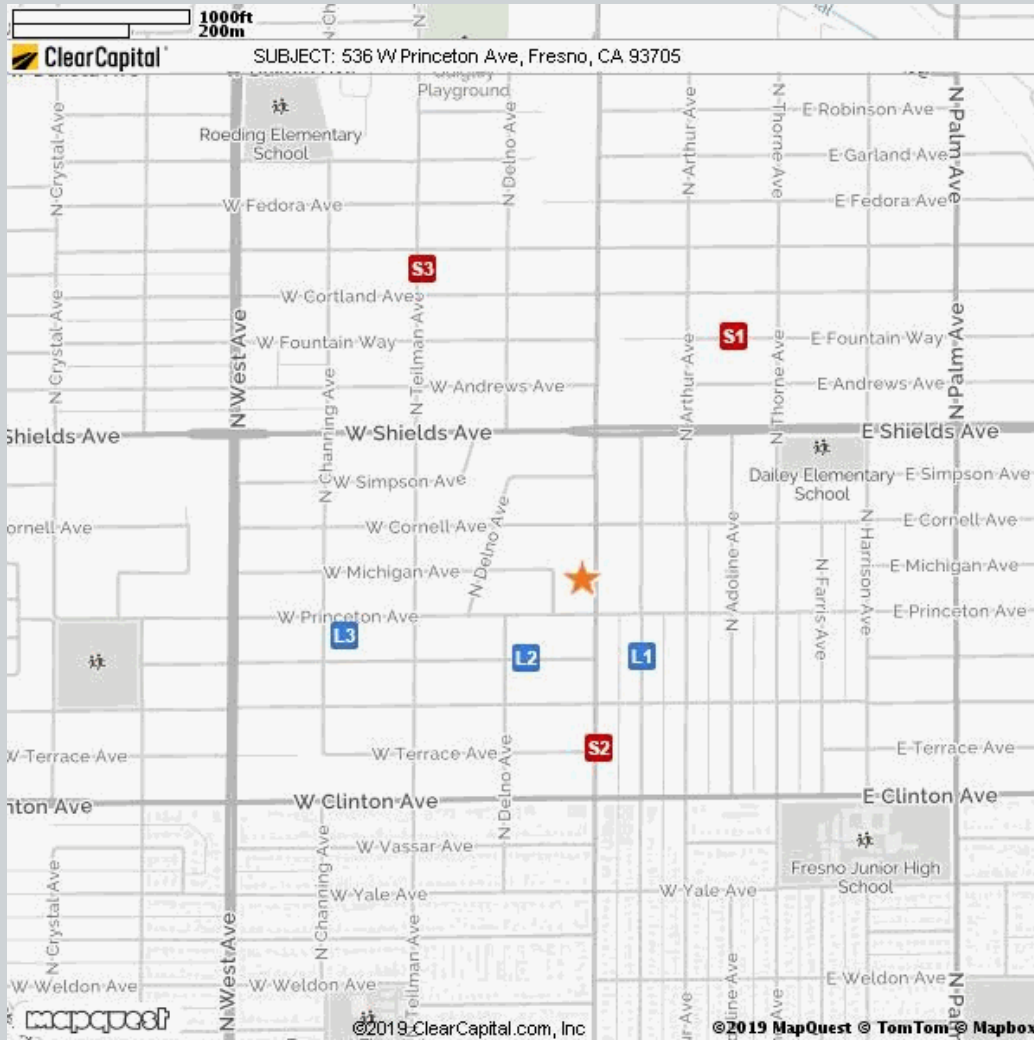
Address ★ 536 W Princeton Avenue, Fresno, CA 93705

Loan Number 38366

Suggested List \$210,000

Suggested Repaired \$210,000

Sale \$210,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	536 W Princeton Ave, Fresno, CA	--	Parcel Match
L1 Listing 1	2635 N Vagedes Ave, Fresno, CA	0.14 Miles ¹	Parcel Match
L2 Listing 2	645 W Brown Ave, Fresno, CA	0.12 Miles ¹	Parcel Match
L3 Listing 3	1046 W Brown Ave, Fresno, CA	0.32 Miles ¹	Parcel Match
S1 Sold 1	213 W Fountain Way, Fresno, CA	0.40 Miles ¹	Parcel Match
S2 Sold 2	2437 N Fruit Ave, Fresno, CA	0.23 Miles ¹	Parcel Match
S3 Sold 3	908 W Cortland Ave, Fresno, CA	0.48 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	Dannielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2021	License State	CA
Phone	5598362601	Email	danniellecarnero@gmail.com
Broker Distance to Subject	4.93 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.