

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>	17218 Boca Raton Lane, Poway, CA 92064	<b>Order ID</b>	8725050	<b>Property ID</b>	34157906
<b>Inspection Date</b>	05/05/2023	<b>Date of Report</b>	05/09/2023		
<b>Loan Number</b>	38542	<b>APN</b>	2731630700		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	San Diego		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	05.03.23 Cit-CS Update	<b>Tracking ID 1</b>	05.03.23 Cit-CS Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	CATAMOUNT PROPERTIES 2018 LLC	Subject is two story home with an attached garage Subject looks in good shape with no major issues or deferred maintenance Prior mls says remodeled
<b>R. E. Taxes</b>	\$8,357	
<b>Assessed Value</b>	\$736,854	
<b>Zoning Classification</b>	Residential R-1:SINGLE FAM-RES	
<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>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Subject is located in an area of similar age and size homes that are in average to good shape Reo and short sales make up 1% of the market. High investor flip area Schools and stores are within one mile of the subject
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$749,900 High: \$1,905,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	17218 Boca Raton Lane	13249 Jimmy Way	13357 Jimmy Way	17860 Saint Andrews
<b>City, State</b>	Poway, CA	Poway, CA	Poway, CA	Poway, CA
<b>Zip Code</b>	92064	92064	92064	92064
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.70 <sup>1</sup>	0.56 <sup>1</sup>	0.49 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$1,295,900	\$1,299,900	\$1,095,000
<b>List Price \$</b>	--	\$1,295,900	\$1,299,900	\$1,095,000
<b>Original List Date</b>		03/07/2023	02/15/2023	04/25/2023
<b>DOM · Cumulative DOM</b>	-- · --	40 · 63	13 · 83	9 · 14
<b>Age (# of years)</b>	46	0	0	46
<b>Condition</b>	Average	Excellent	Excellent	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>	2 Stories TRAD	2 Stories TRAD	2 Stories TRAD	1 Story TRAD
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,371	2,536	2,291	2,034
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	3 · 2 · 1	3 · 3	3 · 2
<b>Total Room #</b>	8	6	8	6
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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	--	--	--
<b>Lot Size</b>	0.30 acres	.18 acres	.18 acres	.26 acres
<b>Other</b>	--	--	--	--

\* Listing 3 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** contemporary open floorplan in this single-level home, with sliding glass doors that lead to a patio for effortless indoor-outdoor living. Three bedrooms provide comfort and privacy for household members and their guests, including the luxe owner's suite featuring an en-suite bathroom and walk-in closet. The Cottages is a collection of new single-family homes for sale at The Farm in Poway, a masterplan in Poway, CA. Residents enjoy stylish one and two-story homes offering first floor Owner Suite's.
- Listing 2** contemporary open floorplan in this single-level home, with sliding glass doors that lead to a patio for effortless indoor-outdoor living. All three bedrooms are privately located off a separate hallway, including the luxe owner's suite featuring an en-suite bathroom and walk-in closet. The Cottages is a collection of new single-family homes for sale at The Farm in Poway, a masterplan in Poway, CA. Residents enjoy stylish one and two-story homes offering first floor Owner Suite's. The nearby area is host to nature reserves
- Listing 3** Priced for you to make it your own! Sweeping north views of gorgeous hills, open space for miles behind you! This one story home was loved for many years and needs updating. Clean but dated, this is an opportunity to get into this special neighborhood at an amazing price. Award winning PUSD. Close to shopping, schools, and trails

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	17218 Boca Raton Lane	17642 Tam O'Shanter D	17215 Cliquot Ct	17221 Pinot P
City, State	Poway, CA	Poway, CA	Poway, CA	Poway, CA
Zip Code	92064	92064	92064	92064
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.29 <sup>1</sup>	0.41 <sup>1</sup>	0.66 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,090,000	\$1,349,000	\$1,355,000
List Price \$	--	\$1,090,000	\$1,299,000	\$1,299,888
Sale Price \$	--	\$1,090,000	\$1,225,000	\$1,275,000
Type of Financing	--	Cash	Conv	Conv
Date of Sale	--	03/14/2023	03/08/2023	03/17/2023
DOM · Cumulative DOM	-- · --	0 · 0	89 · 117	13 · 43
Age (# of years)	46	46	44	43
Condition	Average	Average	Good	Good
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	2 Stories TRAD	2 Stories TRAD	2 Stories TRAD	2 Stories TRAD
# Units	1	1	1	1
Living Sq. Feet	2,371	2,131	2,352	2,302
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 3	4 · 3	4 · 3
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	--	--
Lot Size	0.30 acres	.25 acres	.26 acres	.18 acres
Other	--	--	--	--
Net Adjustment	--	+\$114,000	+\$40,000	+\$40,000
Adjusted Price	--	\$1,204,000	\$1,265,000	\$1,315,000

\* Sold 1 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 two story home with an attached garage Comp looks in average shape with no major issues or deferred maintenance 24K SIZE -10K BATH 100k condition
- Sold 2** North Poway near Bernardo Winery and award winning schools. You'll love the open & spacious floor plan boasting soaring ceilings, a redesigned kitchen with gorgeous quartz counters, eat-in island & custom staircase. The Master Suite offers a private balcony & updated granite bath. NEW HEATER & A/C IN 2020! Enjoy the scenic walking trails, greenbelts, pool, tennis courts & playground. Low HOA.-100K CONDITION -10K BATH 50K POOL
- Sold 3** multigenerational gem in a prime location within the city of Poway, CA. The Vineland Hills community is known for its premiere lifestyle that embraces live, work, play and close to all the amenities that make North County Inland your destination resort style living whether to raise a family or settle in for retirement. Poway school district. Bernardo Winery minutes away. Features include a bedroom/full bath on 1st level. 3 bedroom upstairs with two full baths. Over 2300 sq. ft. living space. Newer air conditioner/heating system.-100K CONDITION -10K BATH 50K POOL

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Welcome to The City in The Country with a strong community built on preserving the Equestrian and Agricultural Lifestyle with an abundance of parks, preserved open space, and a tight-knit community of friends, families and neighbors. This charming reimagined home is located in the community of Stoneridge on nearly a third of an acre on a small cul-de-sac of only 5 homes, backs to open space and offers an incredibly large yard perfect for entertaining with a pool, spa, BBQ Island, fire pit and gazebo, and plenty of space to run around. This 2371 sq ft home offers 4 ample size bedrooms, 2 full baths and one half bath, and a large 3-car garage.			
<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>
02/21/2023	\$1,449,900	--	--	Withdrawn	04/19/2023	\$1,449,900	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$1,295,000	\$1,295,000
<b>Sales Price</b>	\$1,295,000	\$1,295,000
<b>30 Day Price</b>	\$1,285,000	--
<b>Comments Regarding Pricing Strategy</b>		
Searched for homes with 1800-2800 sqft listed and sold within 12 months and 1 mile Unable to stay within five years of the subject as area has various ages Based value on sold 3 as it has the lowest net adjustment		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The value variance is due to a market decrease of -4.3% over the last 6 months. The current report has included the most current and most proximate data available to support the price conclusion. The broker's comps are appropriate for the subject's attributes, surrounding amenities and market conditions. Thus, the price conclusion appears to be adequately supported.



## Subject Photos



Front



Front



Address Verification



Side



Side



Street

## Subject Photos



Street



## Listing Photos

**L1** 13249 Jimmy Way  
Poway, CA 92064



Front

**L2** 13357 Jimmy Way  
Poway, CA 92064



Front

**L3** 17860 Saint Andrews  
Poway, CA 92064



Front

## Sales Photos

**S1** 17642 Tam O'Shanter D  
Poway, CA 92064



Front

**S2** 17215 Cliquot Ct  
Poway, CA 92064



Front

**S3** 17221 Pinot P  
Poway, CA 92064



Front

## ClearMaps Addendum

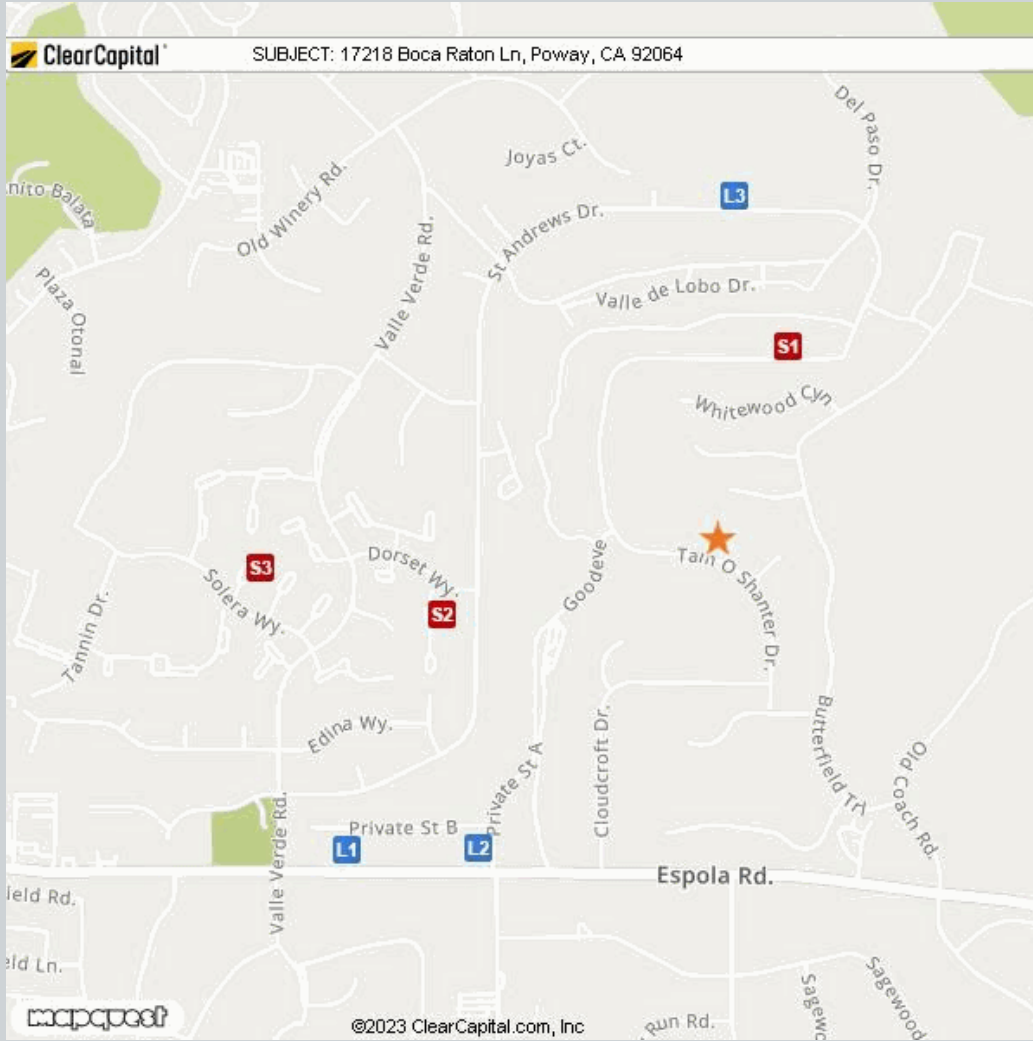
**Address** ★ 17218 Boca Raton Lane, Poway, CA 92064

**Loan Number** 38542

**Suggested List** \$1,295,000

**Suggested Repaired** \$1,295,000

**Sale** \$1,295,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	17218 Boca Raton Lane, Poway, CA 92064	--	Parcel Match
L1 Listing 1	13249 Jimmy Way, Poway, CA 92064	0.70 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	13357 Jimmy Way, Poway, CA 92064	0.56 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	17860 Saint Andrews, Poway, CA 92064	0.49 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	17642 Tam O'Shanter D, Poway, CA 92064	0.29 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	17215 Cliquot Ct, Poway, CA 92064	0.41 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	17221 Pinot P, Poway, CA 92064	0.66 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>	Dianne Patterson	<b>Company/Brokerage</b>	Nautlis Real Estate
<b>License No</b>	01705754	<b>Address</b>	9535 Mission gorge road Suite E Santee CA 92071
<b>License Expiration</b>	08/23/2025	<b>License State</b>	CA
<b>Phone</b>	6199943574	<b>Email</b>	dianneandsam@gmail.com
<b>Broker Distance to Subject</b>	13.17 miles	<b>Date Signed</b>	05/05/2023

*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:**

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