

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	650 4th Street, Pierce, CO 80650	Order ID	6647034	Property ID	28153652
Inspection Date	03/10/2020	Date of Report	03/11/2020		
Loan Number	38574	APN	055327125003		
Borrower Name	NA	County	Weld		

Tracking IDs

Order Tracking ID	Aged BPO CITI	Tracking ID 1	Aged BPO CITI
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$1,551	Property is in average condition with no deferred maintenance observed at the time of inspection.	
Assessed Value	\$299,207		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(The property appeared to be vacant with a large rolloff dumpster)			
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	Small town located in Weld County off major HWY 85 with runs from Denver to Cheyenne. Railroad track exist on the other side of town. Little to no REOs are present in the town.	
Sales Prices in this Neighborhood	Low: \$290,000 High: \$400,000		
Market for this type of property	Increased 1 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	650 4th Street	323 Grant Avenue	840 6th Street	123 A Street
City, State	Pierce, CO	Nunn, CO	Nunn, CO	Ault, CO
Zip Code	80650	80648	80648	80610
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	5.07 ¹	4.81 ¹	3.81 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$365,000	\$430,000	\$325,000
List Price \$	--	\$365,000	\$400,000	\$325,000
Original List Date		03/06/2020	01/16/2020	02/20/2020
DOM · Cumulative DOM	-- · --	5 · 5	55 · 55	20 · 20
Age (# of years)	76	93	23	116
Condition	Average	Average	Average	Fair
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 ranch	1 Story ranch	1 Story ranch	2 Stories victorian
# Units	1	1	1	1
Living Sq. Feet	1,888	1,108	2,684	2,020
Bdrm · Bths · ½ Bths	5 · 3	4 · 2	3 · 2	4 · 3
Total Room #	8	6	5	7
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 3 Car(s)	Attached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	100%	100%	0%	100%
Basement Sq. Ft.	1,888	1,108	--	936
Pool/Spa	--	--	--	--
Lot Size	.48 acres	.34 acres	.34 acres	.18 acres
Other	none	none	none	none

* Listing 1 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.

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

Listing 1 1 less bedroom, 1 less bathroom, slightly smaller lot size, and slightly older in age.

Listing 2 2 less bedrooms, 1 less bathroom, slightly smaller lot size, and newer in age.

Listing 3 1 less bedroom, smaller lot size, 1 less garage space, and older in age.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	650 4th Street	686 Lincoln Avenue	803 5th Street	608 1st Street
City, State	Pierce, CO	Nunn, CO	Pierce, CO	Pierce, CO
Zip Code	80650	80648	80650	80650
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	4.78 ¹	0.15 ¹	0.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$283,000	\$315,000	\$340,000
List Price \$	--	\$283,000	\$315,000	\$340,000
Sale Price \$	--	\$283,000	\$300,000	\$327,200
Type of Financing	--	Conv	Conv	Va
Date of Sale	--	02/03/2020	11/22/2019	09/16/2019
DOM · Cumulative DOM	-- · --	22 · 22	36 · 36	54 · 54
Age (# of years)	76	49	18	115
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 ranch	1.5 Stories cape cod	1 Story ranch	2 Stories vitorian
# Units	1	1	1	1
Living Sq. Feet	1,888	1,574	1,532	1,780
Bdrm · Bths · ½ Bths	5 · 3	5 · 2	3 · 2	4 · 2
Total Room #	8	7	5	6
Garage (Style/Stalls)	Detached 2 Car(s)	None	Attached 2 Car(s)	Detached 4 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	0%	0%	0%
Basement Sq. Ft.	1888	160	1,532	928
Pool/Spa	--	--	--	--
Lot Size	.48 acres	.34 acres	.28 acres	.67 acres
Other	none	none	none	none
Net Adjustment	--	+\$61,600	+\$25,500	+\$61,800
Adjusted Price	--	\$344,600	\$325,500	\$389,000

* 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** 1 less bathroom (5000), less GLA (15,700), less below grade sq ft (43,200), smaller lot size (1200), newer in age (-13,500), - 2 garage spaces (10000)
- Sold 2** 2 less bedrooms (2000), 1 less bathroom (5000), less GLA (17,800), less below grade sq ft (8900), finished basement (18,800), smaller lot size (2000), newer in age (-29000)
- Sold 3** 1 less bedroom (1000), 1 less bathroom (5000), 2 less garage spaces (-10000), less GLA (5400), less below grade sq ft (24000), less finished basement (18800), larger lot size (-1900), older in age (19500)

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No market history for the subject property was found.					
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	\$365,000	\$365,000
Sales Price	\$360,000	\$360,000
30 Day Price	\$355,000	--
Comments Regarding Pricing Strategy		
After taking all comps into consideration my opinion of value is a list price of \$365,000. I had to pull comps from the surrounding towns due to lack of comps in the Town of Pierce, as well as pulling comps from outside of the recommended perimeters for sq ft and age built due to lack of comps. All proper adjustments were made to reflect the difference.		

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



Address Verification



Side



Side



Street



Street

Listing Photos

L1 323 Grant Avenue
Nunn, CO 80648



Front

L2 840 6th Street
Nunn, CO 80648



Front

L3 123 A Street
Ault, CO 80610



Front

Sales Photos

S1 686 Lincoln Avenue
Nunn, CO 80648



Front

S2 803 5th Street
Pierce, CO 80650



Front

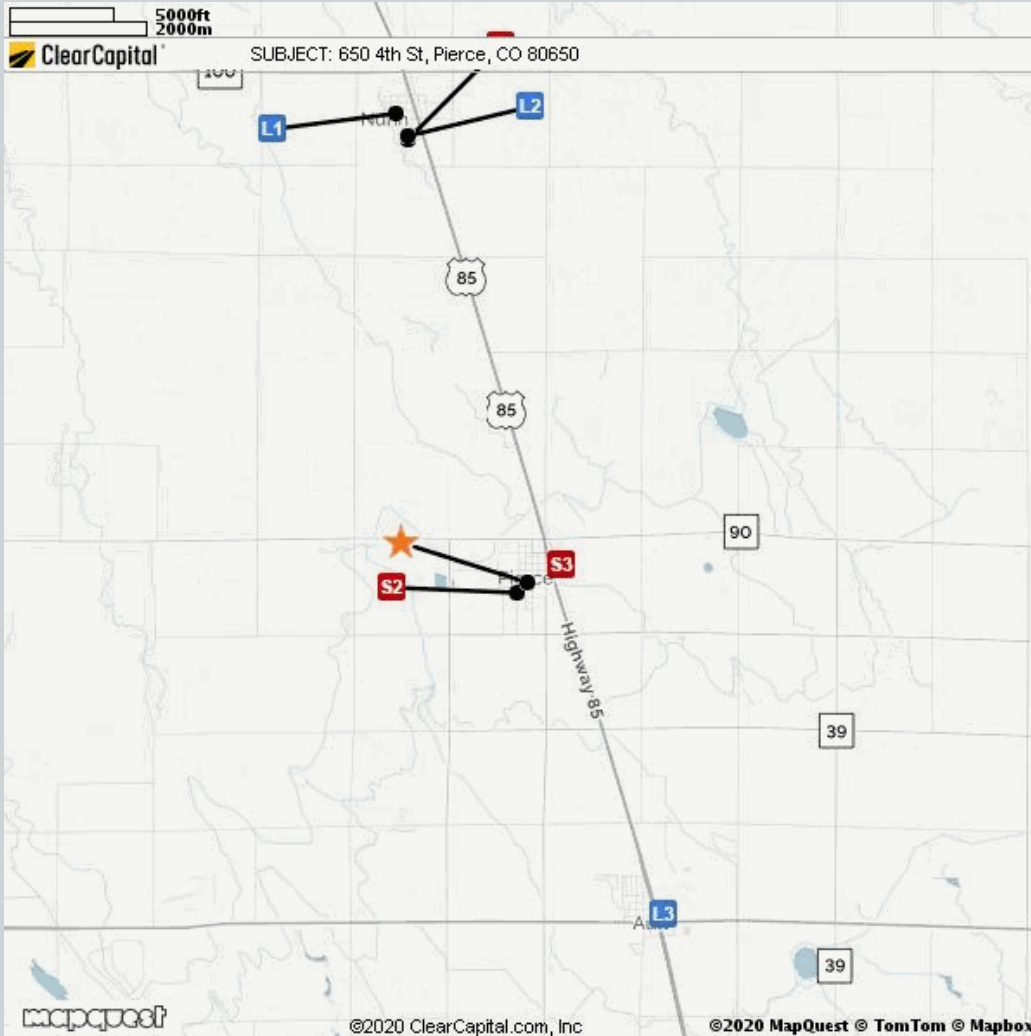
S3 608 1st Street
Pierce, CO 80650



Front

ClearMaps Addendum

Address ★ 650 4th Street, Pierce, CO 80650
Loan Number 38574 **Suggested List** \$365,000 **Suggested Repaired** \$365,000 **Sale** \$360,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	650 4th St, Pierce, CO	--	Parcel Match
L1 Listing 1	323 Grant Avenue, Nunn, CO	5.07 Miles ¹	Parcel Match
L2 Listing 2	840 6th Street, Nunn, CO	4.81 Miles ¹	Parcel Match
L3 Listing 3	123 A Street, Ault, CO	3.81 Miles ¹	Parcel Match
S1 Sold 1	686 Lincoln Avenue, Nunn, CO	4.78 Miles ¹	Parcel Match
S2 Sold 2	803 5th Street, Pierce, CO	0.15 Miles ¹	Parcel Match
S3 Sold 3	608 1st Street, Pierce, CO	0.21 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	Jamie I Goodvin	Company/Brokerage	Goodvin Properties LLC
License No	IA.100051523	Address	126 OAK AVE EATON CO 80615
License Expiration	07/11/2020	License State	CO
Phone	9703244748	Email	jgoodvin@remax.net
Broker Distance to Subject	7.75 miles	Date Signed	03/11/2020

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.