

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	2061 Franklin Avenue, Canon City, CO 81212	Order ID	6716430	Property ID	28391323
Inspection Date	05/14/2020	Date of Report	05/17/2020		
Loan Number	38818	APN	12008650		
Borrower Name	Citibank	County	Fremont		

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	\$992	Upon exterior inspection, the subject appeared to be in average condition, needing a few minor repairs and maintenance...2 pieces of siding missing, screens for 1 window and screen door, lawn repair/maintenance, and the garage trim repainted. The subject is built of average construction and conforms with the neighborhood, although has slightly below average appeal with the work that needs to be completed. *Since last prior inspection on 10/7/2019 it appears that the roof has been replaced, garage doors, and a basement window replaced.	
Assessed Value	\$167,227		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(It appeared to be vacant, no vehicles or window coverings were observed. Appeared to be secure.)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$4,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$4,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	A 1.5 mile distance parameter was used for comps and data. The subjects neighborhood is a suburban location of a rural area. The neighborhood consists of single family homes built of average construction with amenities, parks and schools. Per Royal Gorge Association Of Realtors Statistical Data; There's been an increase of property values of 2% over the past 6 months, the median DOM is at 69 days, low REO activity, and moderate seller concessions are showing in the subjects market area.	
Sales Prices in this Neighborhood	Low: \$40,000 High: \$520,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2061 Franklin Avenue	518 Del Rey Avenue	460 Crestmoor Road	812 Beech Avenue
City, State	Canon City, CO	Canon City, CO	Canon City, CO	Canon City, CO
Zip Code	81212	81212	81212	81212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.51 ¹	0.23 ¹	1.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$239,900	\$239,900	\$174,900
List Price \$	--	\$239,900	\$239,900	\$174,900
Original List Date		05/06/2020	05/09/2020	04/29/2020
DOM · Cumulative DOM	-- · --	10 · 11	7 · 8	17 · 18
Age (# of years)	58	59	50	62
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	Beneficial ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,044	1,128	1,288	1,075
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 2	3 · 1
Total Room #	4	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	80%	0%	0%	0%
Basement Sq. Ft.	1,044	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.38 acres	0.48 acres	0.23 acres	0.21 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.

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

Listing 1 Listing Comp 1 is an Inferior Listing. Although this home does have superior exterior appeal, it has no basement and a smaller garage. It's location, lot size, view, and GLA are similar.

Listing 2 Listing Comp 2 is in Inferior listing. Although it does have superior GLA, It doesn't have a basement as the subject has, has one less garage space, and sits on a smaller lot size. Location & view are similar to the subject.

Listing 3 Listing Comp 3 is an Inferior Listing. It appears to be in inferior condition, basement, lot size, and garage. Similar location and GLA.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2061 Franklin Avenue	621 Pear Drive	908 N 15th Street	1104 N 8th Street
City, State	Canon City, CO	Canon City, CO	Canon City, CO	Canon City, CO
Zip Code	81212	81212	81212	81212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.51 ¹	0.57 ¹	1.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$199,417	\$215,000	\$184,900
List Price \$	--	\$199,417	\$215,000	\$184,900
Sale Price \$	--	\$199,417	\$221,000	\$187,500
Type of Financing	--	Cash	Fha	Usda
Date of Sale	--	03/16/2020	03/06/2020	02/24/2020
DOM · Cumulative DOM	-- · --	20 · 19	53 · 52	83 · 81
Age (# of years)	58	47	63	62
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	Beneficial ; Mountain	Beneficial ; Mountain	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,044	1,247	1,201	1,196
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 1 · 1	3 · 1 · 1
Total Room #	4	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	80%	0%	0%	0%
Basement Sq. Ft.	1044	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.38 acres	0.24 acres	0.36 acres	0.21 acres
Other	--	--	Corner lot	--
Net Adjustment	--	+\$23,510	+\$14,110	+\$36,038
Adjusted Price	--	\$222,927	\$235,110	\$223,538

* 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** Sold Comp 1 is an Inferior Sale. Adjusted +\$1316 market adjustment, -\$5500 age, -\$5000 view, -\$10150 GLA, +\$5000 garage, +\$37500 basement, +\$6344 lot size, -\$6000 subject repair adjustment. \$0 in sold concessions.
- Sold 2** Sold Comp 2 is an Inferior Sale. Adjusted -\$6000 in sold concessions, +\$1460 market adjustment, +\$2500 age, -\$5000 mountain views, -\$7850 GLA, +\$5000 garage, +\$37500 basement, -\$6000 subject repair adjustment, -\$7500 corner lot.
- Sold 3** Sold Comp 3 is an Inferior Sale. Adjusted -\$4800 in sold concessions, +\$1238 market adjustment, +\$2000 age, -\$7600 GLA, +\$37500 basement, +\$7700 lot size. No adjustment for subject repairs, as this property needs some as well.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				A Public Trustee Deed was recorded on 9/26/2019, \$0 Reception # 978144			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
05/24/2019	\$134,900	--	--	Withdrawn	06/23/2019	\$134,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$239,900	\$245,900
Sales Price	\$234,000	\$240,000
30 Day Price	\$223,000	--
Comments Regarding Pricing Strategy		
<p>It was necessary to exceed the lot size tolerance on S1, S3, L2, & L3, and the GLA tolerance for L2, due to a shortage of comps within the subjects market area. There were also no comps to use within this report that had a basement as the subject has. The comps used are the best possible currently available comps within 1.5 miles & the adjustments are sufficient for this area to account for the differences in the subject & comparables. The most heavily weighted sale used in this evaluation was sale comp #2 . In my professional opinion, the Estimate of Value of the subject property is \$234,000 based upon being in average condition. Unknown for sure as to the condition of the interior, as this was an exterior only inspection.</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



Address Verification



Street



Other



Other



Other

Subject Photos



Other



Other

Listing Photos

L1 518 Del Rey Avenue
Canon City, CO 81212



Front

L2 460 Crestmoor Road
Canon City, CO 81212



Front

L3 812 Beech Avenue
Canon City, CO 81212



Front

Sales Photos

S1 621 Pear Drive
Canon City, CO 81212



Front

S2 908 N 15th Street
Canon City, CO 81212



Front

S3 1104 N 8th Street
Canon City, CO 81212



Front

ClearMaps Addendum

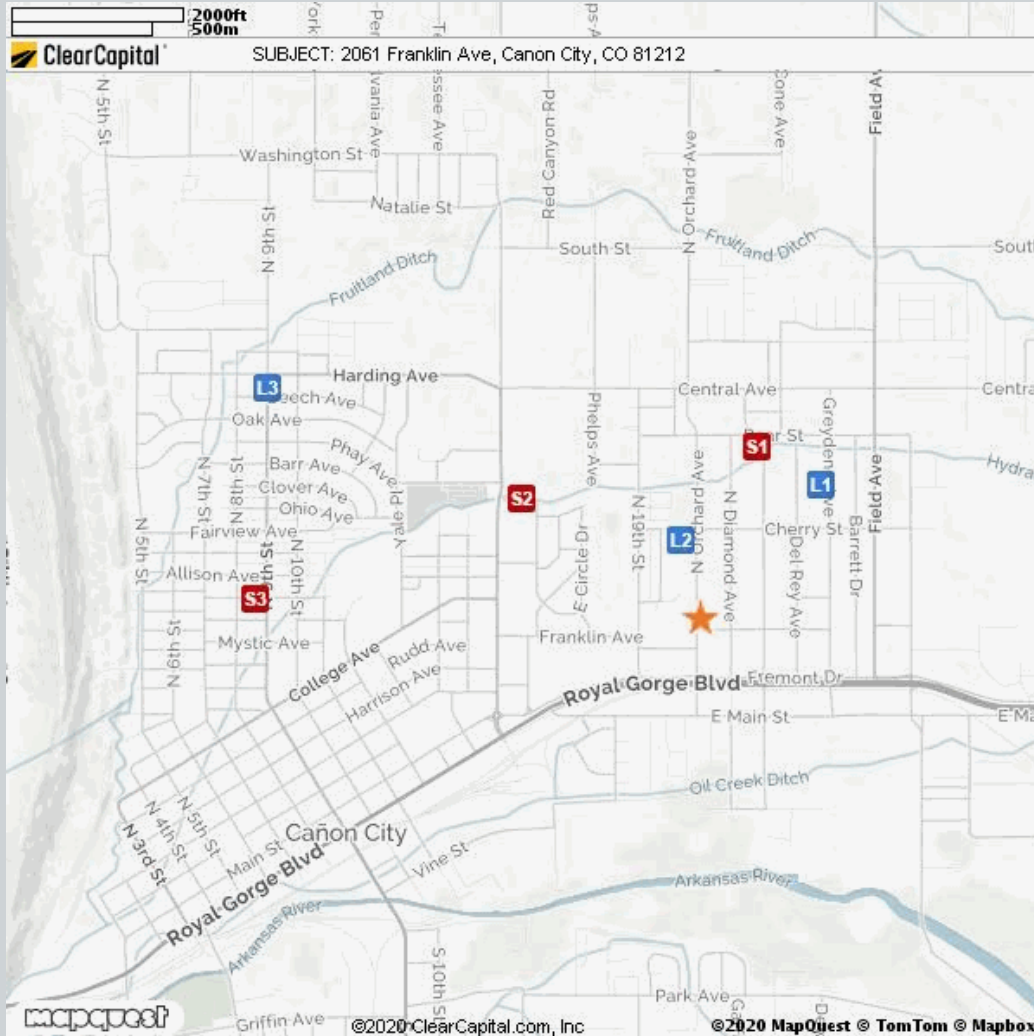
Address ★ 2061 Franklin Avenue, Canon City, CO 81212

Loan Number 38818

Suggested List \$239,900

Suggested Repaired \$245,900

Sale \$234,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2061 Franklin Ave, Canon City, CO	--	Parcel Match
L1	518 Del Rey Avenue, Canon City, CO	0.51 Miles ¹	Parcel Match
L2	460 Crestmoor Road, Canon City, CO	0.23 Miles ¹	Parcel Match
L3	812 Beech Avenue, Canon City, CO	1.31 Miles ¹	Parcel Match
S1	621 Pear Drive, Canon City, CO	0.51 Miles ¹	Parcel Match
S2	908 N 15th Street, Canon City, CO	0.57 Miles ¹	Parcel Match
S3	1104 N 8th Street, Canon City, CO	1.18 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	Karen Iudice	Company/Brokerage	Karen E Iudice
License No	40012273	Address	723 Skyview Ct Canon City CO 81212
License Expiration	12/31/2021	License State	CO
Phone	7193329950	Email	kiudice@aol.com
Broker Distance to Subject	1.44 miles	Date Signed	05/16/2020

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.