

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	1610 Babero Avenue, San Jose, CA 95118	Order ID	6361358	Property ID	27366671
Inspection Date	10/07/2019	Date of Report	10/07/2019		
Loan Number	38923	APN	447-04-050		
Borrower Name	Catamount Properties 2018 LLC	County	Santa Clara		

Tracking IDs					
Order Tracking ID	CITL_BPO_10.07.19	Tracking ID 1	CITL_BPO_10.07.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$3,349	One story ranch style home with 2-car garage attached, stucco exterior, composition roof and front yard in average condition. There is a debris container located on the driveway, however, unable to tell from the exterior evaluation if work is already in progress. There is not need for any immediate exterior repairs.	
Assessed Value	\$190,699		
Zoning Classification	R1-8		
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	The subject is located in a well established and average residential neighborhood in the Cambrian Area of San Jose with good access to schools, retail shopping and highway 85. Close to Candem Ave (a major communication artery).	
Sales Prices in this Neighborhood	Low: \$880,000 High: \$1,240,000		
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	1610 Babero Avenue	3130 Ensalmo Avenue	3651 Meridian Avenue	1498 Hillsdale Avenue
City, State	San Jose, CA	San Jose, CA	San Jose, CA	San Jose, CA
Zip Code	95118	95118	95124	95118
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.40 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,100,000	\$1,099,000	\$939,950
List Price \$	--	\$1,030,000	\$899,000	\$889,950
Original List Date		05/20/2019	06/18/2019	08/23/2019
DOM · Cumulative DOM	-- · --	140 · 140	87 · 111	24 · 45
Age (# of years)	66	66	60	58
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,140	1,140	1,290	1,288
Bdrm · Bths · ½ Bths	4 · 1	4 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.12 acres	0.12 acres	0.14 acres	0.20 acres
Other	--	--	--	Patio

* 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 Regular sale. It is equivalent based on living space and lot size, but remodeled with a new roof, ac and heating system, all new appliances, new tile and laminate floors, new cabinets, granite counter tops.

Listing 2 Regular sale with larger living space and lot size. Hardwood floors throughout. No other upgrades or amenities reported. The decrease on listing price it may show a change on marketing strategy since appears too drastic

Listing 3 Regular sale with larger living space and lot size. Higher utility count. No garage. Refinished hardwood floors and it may have updates on the bathrooms

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1610 Babero Avenue	3185 Ensalmio Avenue	1653 Willowmont Avenue	3329 Kirk Road
City, State	San Jose, CA	San Jose, CA	San Jose, CA	San Jose, CA
Zip Code	95118	95118	95124	95124
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.42 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,025,000	\$899,000	\$1,079,000
List Price \$	--	\$1,025,000	\$899,000	\$975,000
Sale Price \$	--	\$1,025,000	\$962,000	\$940,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/25/2019	07/19/2019	09/06/2019
DOM · Cumulative DOM	-- · --	35 · 56	5 · 28	89 · 126
Age (# of years)	66	66	57	63
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,140	1,140	1,176	1,283
Bdrm · Bths · ½ Bths	4 · 1	3 · 2	2 · 1	3 · 2
Total Room #	6	6	5	6
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	0.12 acres	0.12 acres	0.14 acres	0.14 acres
Other	--	Patio	Patio	Patio
Net Adjustment	--	-\$48,000	-\$10,600	-\$31,300
Adjusted Price	--	\$977,000	\$951,400	\$908,700

* 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** Regular sale. It is equivalent based on living space and lot size, but higher utility count and remodeled. It features a new roof, new HVAC system with A/C, updated kitchen and bathrooms, jetted tub in the master, Nest thermostat, pre-wired for security system, kitchen with gas range, stainless steel appliances and white cabinetry. SoldCompAdjust= \$0(gla) +\$0(lot) - \$10000(Utility)+\$0(Age)-\$3000(patio, deck,pool)+ \$0(garage)- \$35000(condition)=-\$48000
- Sold 2** Regular sale with slightly larger living space and lot size. Home features spacious bedrooms, separate formal dining room, indoor laundry space. No upgrades reported. SoldCompAdjust= -\$3600(gla) -\$4000(lot) +\$0(Utility)+\$0(Age)-\$3000(patio, deck,pool)+ \$0(garage)+ \$0(condition)=-\$10600
- Sold 3** Regular sale with larger living space and lot size. Higher utility count. .New carpet and paint, hardwood floors visible in closets. SoldCompAdjust=- \$14300(gla) -\$4000(lot) -\$10000(Utility)+\$0(Age)-\$3000(patio, deck,pool)+ \$0(garage)+ \$0(condition)=\$31300

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is not history of sales or listings in the MLS database in the last 12 months			
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	\$956,000	\$956,000
Sales Price	\$946,000	\$946,000
30 Day Price	\$937,000	--
Comments Regarding Pricing Strategy		
<p>Due to the limited amount of comps, the search was extended as follows: 1) closings were extended to 120 days 2) the age guidelines were extended slightly over the recommended 5 years 3) the lot size guidelines were also extended over the 20% deviation guidelines. 4) the search was extended to the neighboring zip codes. All comps were adjusted to reflect the differences in features, amenities and condition. The local market has remained stable since Dec 2018. It is driven by regular transactions. The sold comps provided a bracketed price range that once it was validated by the adjusted listings, led into the final opinion of value. The property should be marketed AS IS in a marketing cycle of 30-60 days (the actual Average DOM for comps is 38 days)</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 0.46 miles and the sold comps
Notes closed within the last 3 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Side



Street



Other

Listing Photos

L1 3130 Ensalmo Avenue
San Jose, CA 95118



Front

L2 3651 Meridian Avenue
San Jose, CA 95124



Front

L3 1498 Hillsdale Avenue
San Jose, CA 95118



Front

Sales Photos

S1 3185 Ensalmo Avenue
San Jose, CA 95118



Front

S2 1653 Willowmont Avenue
San Jose, CA 95124



Front

S3 3329 Kirk Road
San Jose, CA 95124



Front

ClearMaps Addendum

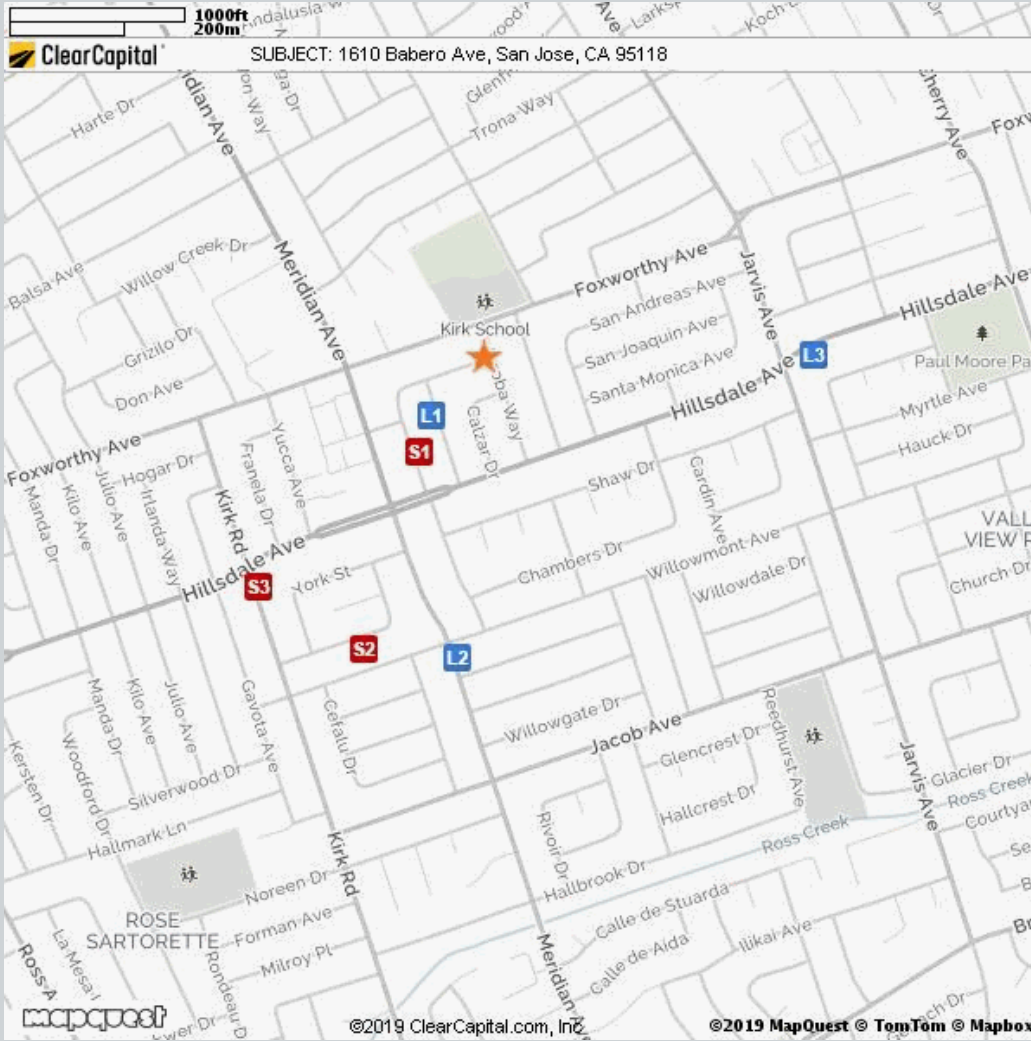
Address ★ 1610 Babero Avenue, San Jose, CA 95118

Loan Number 38923

Suggested List \$956,000

Suggested Repaired \$956,000

Sale \$946,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1610 Babero Ave, San Jose, CA	--	Parcel Match
L1 Listing 1	3130 Ensalmo Avenue, San Jose, CA	0.09 Miles ¹	Parcel Match
L2 Listing 2	3651 Meridian Avenue, San Jose, CA	0.40 Miles ¹	Parcel Match
L3 Listing 3	1498 Hillsdale Avenue, San Jose, CA	0.46 Miles ¹	Parcel Match
S1 Sold 1	3185 Ensalmo Avenue, San Jose, CA	0.14 Miles ¹	Parcel Match
S2 Sold 2	1653 Willowmont Avenue, San Jose, CA	0.42 Miles ¹	Parcel Match
S3 Sold 3	3329 Kirk Road, San Jose, CA	0.42 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Lissette I. Robles	Company/Brokerage	Coralis Realty
License No	01794923	Address	4831 Rue Loiret San Jose CA 95136
License Expiration	07/16/2023	License State	CA
Phone	4083163547	Email	lissette77@sbcglobal.net
Broker Distance to Subject	4.05 miles	Date Signed	10/07/2019

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.