

Subject Details

PROPERTY TYPE	GLA
SFR	2,402 Sq. Ft.
BEDS	BATHS
4	2.1
STYLE	YEAR BUILT
Split/Bi-Level	1998
LOT SIZE	OWNERSHIP
0.15 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	3 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Clark	16325315019

Analysis Of Subject

Provided by Appraiser

CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

QUALITY RATING



High quality property built from individual or readily available designer plans in above-standard residential tract developments.

VIEW

Residential



LOCATION

Residential






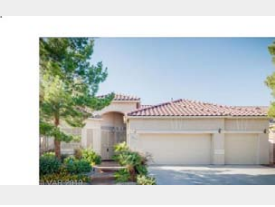

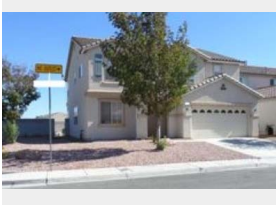


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

Subject property located in a residential area good quality and condition and relatively level site, with residential views. According to Clark County Assessor Site subject property site value \$26,250.






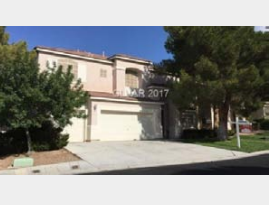
Sales Comparison

Provided by
Appraiser

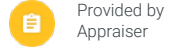
	MOST COMPARABLE			
	 5805 Prospector Trl Las Vegas, NV 89118 	 5642 Sage Pines Dr Las Vegas, NV 89118 	 5868 Prospector Trl Las Vegas, NV 89118 	 5612 Artesia Lake Ct Las Vegas, NV 89118 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.11 miles	0.06 miles	0.18 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	07/12/2019	06/14/2019	03/14/2019
SALE PRICE/PPSF	--	\$350,000 \$158/Sq. Ft.	\$375,000 \$169/Sq. Ft.	\$420,000 \$150/Sq. Ft.
CONTRACT/ PENDING DATE	--	08/27/2019	08/21/2019	03/29/2019
SALE DATE	--	10/18/2019	09/18/2019	04/30/2019
DAYS ON MARKET	--	98	96	47
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.15 Acre(s)	0.15 Acre(s)	0.14 Acre(s)	0.30 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Split/Bi-Level	Split/Bi-Level	Ranch	Split/Bi-Level
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	21	18	20	18
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	9/4/2.1	8/4/2.1	10/3/2	10/3/2.1
GROSS LIVING AREA	2,402 Sq. Ft.	2,221 Sq. Ft.	2,224 Sq. Ft.	2,798 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Central	Central	Central	Gas
COOLING	Central	Central	Central	Central
GARAGE	3 GA	2 GA	3 GA	2 GA
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		5.43% \$19,000	1.20% \$4,500	-8.69% -\$36,500
GROSS ADJUSTMENTS		5.43% \$19,000	6.27% \$23,500	13.45% \$56,500
ADJUSTED PRICE		\$369,000	\$379,500	\$383,500

Sales Comparison (Continued)

Provided by
Appraiser

	 5805 Prospector Trl Las Vegas, NV 89118 	 6012 Prospector Trl Las Vegas, NV 89118 	 5432 High Noon Ln Las Vegas, NV 89118 
COMPARABLE TYPE	--	Listing	Listing
MILES TO SUBJECT	--	0.15 miles	0.08 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records	MLS	MLS
LIST PRICE	--	\$450,800	\$430,000
LIST DATE	--	08/16/2019	11/29/2019
SALE PRICE/PPSF	--	--	--
		\$0/Sq. Ft.	\$0/Sq. Ft.
CONTRACT/ PENDING DATE	--	--	--
SALE DATE	--		
DAYS ON MARKET	--	127	22
LOCATION	N; Res	N; Res	N; Res
LOT SIZE	0.15 Acre(s)	0.17 Acre(s)	0.14 Acre(s)
VIEW	N; Res	N; Res	N; Res
DESIGN (STYLE)	Split/Bi-Level	Split/Bi-Level	Split/Bi-Level
QUALITY OF CONSTRUCTION	Q3	Q3	Q3
ACTUAL AGE	21	21	20
CONDITION	C3	C3	C3
SALE TYPE		Arms length	Arms length
ROOMS/BEDS/BATHS	9/4/2.1	10/4/4.1	10/5/4.1
		-\$20,000	-\$20,000
GROSS LIVING AREA	2,402 Sq. Ft.	3,222 Sq. Ft.	3,222 Sq. Ft.
		-\$41,000	-\$41,000
BASEMENT	None	None	None
HEATING	Central	Central	Central
COOLING	Central	Central	Central
GARAGE	3 GA	3 GA	3 GA
OTHER	--	--	--
OTHER	--	--	--
NET ADJUSTMENTS		-13.53% -\$61,000	-14.19% -\$61,000
GROSS ADJUSTMENTS		13.53% \$61,000	14.19% \$61,000
ADJUSTED PRICE		\$389,800	\$369,000

Value Conclusion + Reconciliation



\$369,000
AS-IS VALUE

1-300 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Comparable search criteria included properties with GLA bracketing subject property, age bracketing subject property and bath count bracketed that have sold within the last 90 days.

EXPLANATION OF ADJUSTMENTS


Comparables adjusted for Design style, bath count, GLA , and for not having a 3 car garage like the subject property. Listing comparable #4 and #5 had high net adjustments due to having a larger GLA and bath count than the subject property. These comparables were used as they bracket GLA from above, are located in the same subdivision as the subject property and were similar Bi/Level Design. All adjustments rounded to the nearest \$500.00. Site adjustments made to comparables with over .10 Acre difference in Site size as compared to the subject property and all site adjustments based on Clark County Assessor Site subject property site value \$26,250.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Most Weight placed on comparable #1 as it had the lowest net adjustments and was a recent sale of similar design. Final value conclusion supported by comparable sales with additional support from comparable listings.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Subject property located in a residential area good quality and condition and relatively level site, with residential views. According to Clark County Assessor Site subject property site value \$26,250.

Neighborhood and Market

From Page 7

Subject property neighborhood located in a suburban area with mixed aged and design style homes with mixed size sites. Subject property is located in a stable market with most properties sold with 90-180 DOM.

Analysis of Prior Sales & Listings

From Page 6

According to MLS#1945074 subject property listed on 11/6/2017, withdrawn on 11/30/2017 and expired 11/2/2018 which is over 12 months from effective date of appraisal.

Highest and Best Use Additional Comments

The subject is currently a use which conforms to zoning (legal) and is fairly typical of the market area (physical). Market conditions identified in the neighborhood section support continued use as is (economic). While certain buyers might make some cosmetic or updating changes to the property, the property's current use is considered the highest and best use as improved.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

No ● Expired Nov 2, 2018 \$288,888 MLS 1945074

LISTING STATUS

Not Listed in Past Year ● Withdrawn Nov 20, 2017 \$288,888 MLS 1945074

DATA SOURCE(S)

MLS ● Active Nov 6, 2017 \$288,888 MLS 1945074

EFFECTIVE DATE

12/20/2019

SALES AND LISTING HISTORY ANALYSIS

According to MLS#1945074 subject property listed on 11/6/2017, withdrawn on 11/30/2017 and expired 11/2/2018 which is over 12 months from effective date of appraisal.

Order Information

BORROWER

Catamount Properties 2018 LLC

LOAN NUMBER

39512

PROPERTY ID

27710300

ORDER ID

6462935

ORDER TRACKING ID

20191219_Citi_ClearVal

TRACKING ID 1

20191219_Citi_ClearVal

Legal

OWNER

EARNEST,CHARLES V

ZONING DESC.

Residential

ZONING CLASS

Zone X

ZONING COMPLIANCE

Legal

LEGAL DESC.

SPRING VALLEY RANCH UNIT 6 PLAT BOOK 74 PAGE 85 LOT 23 BLOCK 7

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE?



FINANCIALLY FEASIBLE?



LEGALLY PERMISSABLE?



MOST PRODUCTIVE USE?



Economic

R.E. TAXES

\$2,150

HOA FEES

\$79 Per Month

PROJECT TYPE

PUD

FEMA FLOOD ZONE

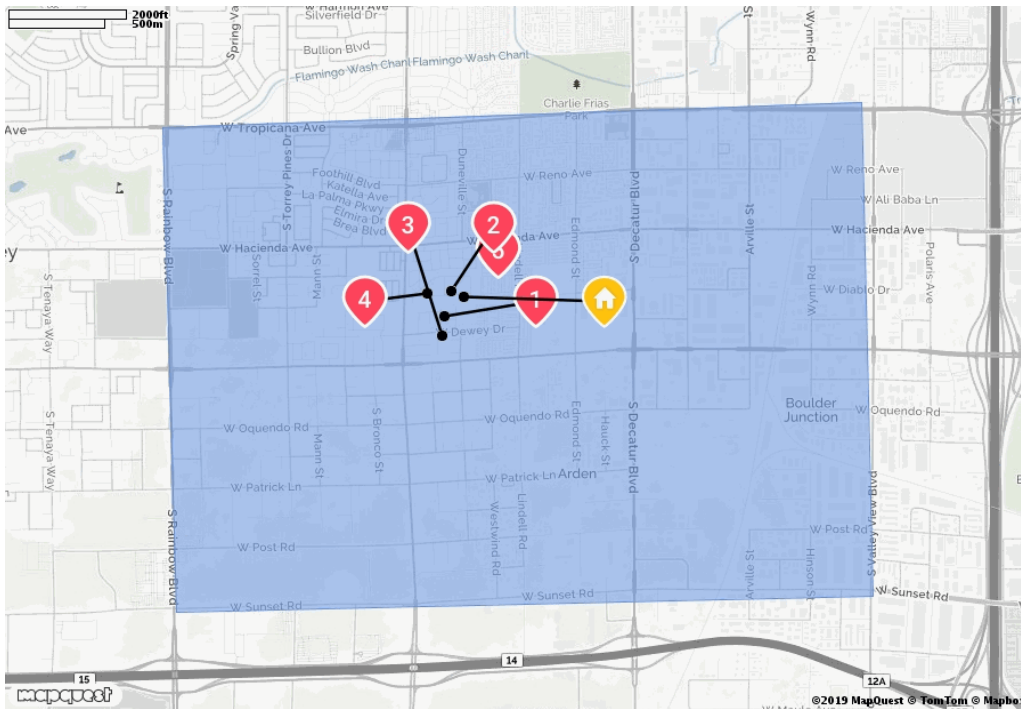
Zone X

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

44

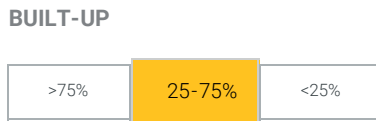
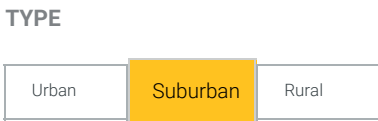
Months Supply

1.6

Avg Days Until Sale

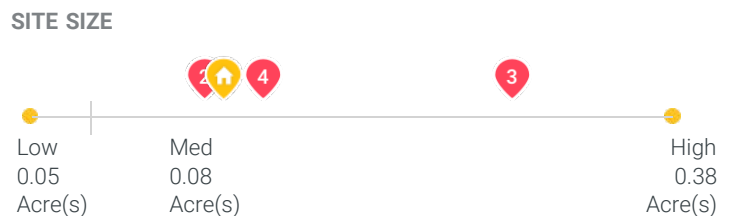
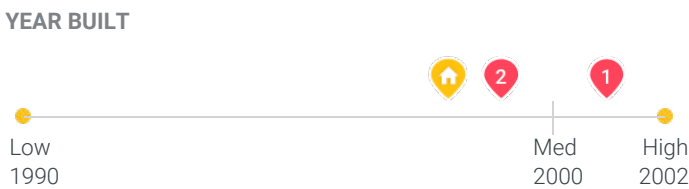
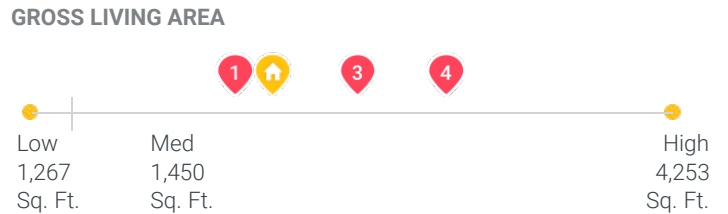
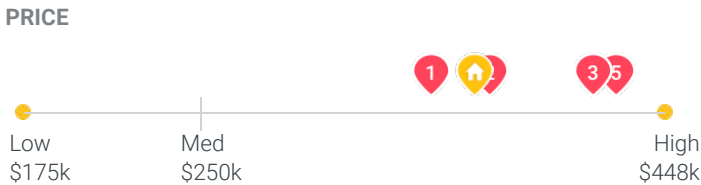
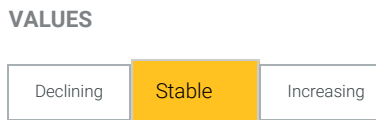
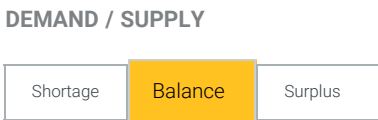
6

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

Subject property neighbor hood located in a surbrunn area with mixed aged and design style homes with mixed size sites. Subject property is located in a stable market with most properties sold with 90-180 DOM.



Subject Photos



Front



Address Verification



Side



Side



Street

Comparable Photos

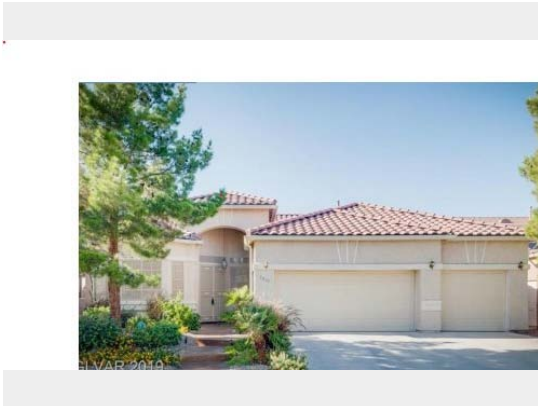
Provided by
Appraiser

1 5642 Sage Pines Dr
Las Vegas, NV 89118



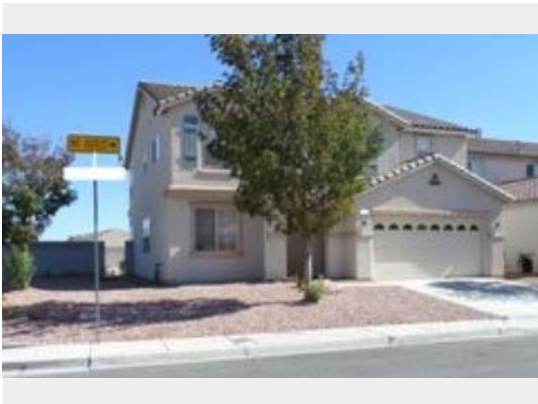
Front

2 5868 Prospector Trl
Las Vegas, NV 89118



Front

3 5612 Artesia Lake Ct
Las Vegas, NV 89118



Front

Comparable Photos

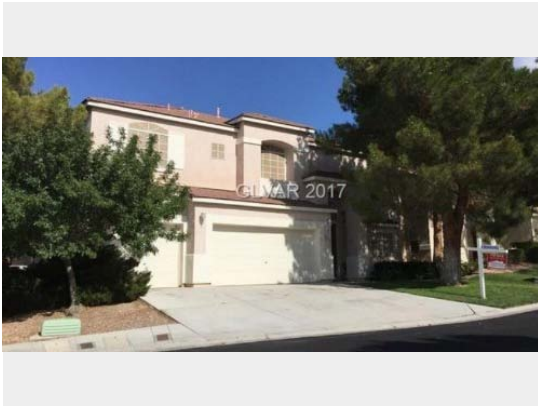
Provided by
Appraiser

4 6012 Prospector Trl
Las Vegas, NV 89118



Front

5 5432 High Noon Ln
Las Vegas, NV 89118



Front

Scope of Work



Provided by
Appraiser

REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Linda Bothof, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

Assumptions, Conditions, Certifications, & Signature (Cont.)



I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Linda Bothof and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

SIGNATURE

NAME

Keith Kavula

EFFECTIVE DATE

12/19/2019

DATE OF REPORT

12/19/2019

LICENSE #

A0007139CR

STATE

NV

EXPIRATION

01/31/2021

COMPANY

Keith T Kavula

Comments - Continued

 Provided by Appraiser

APPRAISER'S CERTIFICATION COMMENTS

Appraiser has not completed a prior appraisal on the subject property within the last 3 years.

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE SFR	CURRENT USE SFR	PROJECTED USE SFR
OCCUPANCY Occupied	GATED COMMUNITY Yes	ATTACHED TYPE Detached
PARKING TYPE Attached Garage; 3 spaces	STORIES 2	UNITS 1
EXTERIOR REPAIRS \$0	INTERIOR REPAIRS N/A	TOTAL REPAIRS \$0

Condition & Marketability

CONDITION	✓ Good	No damage or repair issues noted. Doors, windows, roof, paint, landscaping appear to be in good condition.
SIGNIFICANT REPAIRS NEEDED	✓ No	None noted from exterior visual inspection.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Property is located mid block in a consistent residential tract.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	No deferred maintenance noted.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	Privately maintained road.
NEGATIVE EXTERNALITIES	✓	No	-
POSITIVE EXTERNALITIES	✓	Yes	Gated community.

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Linda Bothof/	B.0056344.INDV	Linda Bothof	Linda Bothof Broker	12/19/2019