

## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	1,220 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
3	2.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Modern	1999
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.18 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	2 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Central	Refrigeration
<b>COUNTY</b>	<b>APN</b>
San Bernardino	0257221290000

## Analysis Of Subject

Provided by Appraiser

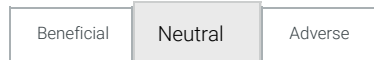
### CONDITION RATING



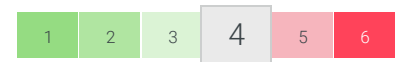
The property is well maintained and feature limited repairs due to normal wear and tear.

### VIEW

🏠 Residential



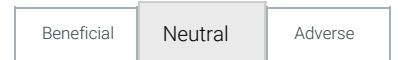
### QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

### LOCATION

🏠 Residential




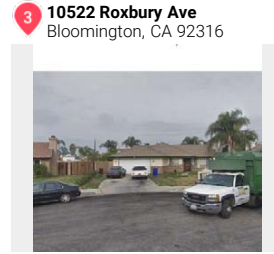


### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

It should be noted that this is a desk appraisal only with no visible or physical inspection to the property. Information given is relied on by MLS and public records. Review of the PCR Report and exterior photos of the subject did not reveal an item of disrepair. Based upon an exterior-only inspection by the agent and p ... **(continued in Appraiser Commentary Summary)**

# Sales Comparison

Provided by  
Appraiser

	MOST COMPARABLE			
	 <p><b>18745 Buckskin Dr</b> Bloomington, CA 92316</p>	 <p><b>18525 Slover Ave</b> Bloomington, CA 92316</p>	 <p><b>18458 La Canada Ct</b> Bloomington, CA 92316</p>	 <p><b>10522 Roxbury Ave</b> Bloomington, CA 92316</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.35 miles	0.35 miles	0.52 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	05/17/2019	12/30/2018	08/08/2019
SALE PRICE/PPSF	--	\$328,000 \$274/Sq. Ft.	\$330,000 \$273/Sq. Ft.	\$333,000 \$257/Sq. Ft.
CONTRACT/ PENDING DATE	--	Unknown	01/16/2019	Unknown
SALE DATE	--	05/24/2019	02/12/2019	09/25/2019
DAYS ON MARKET	--	51	44	45
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.18 Acre(s)	0.18 Acre(s)	0.17 Acre(s)	0.17 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Modern	Modern	Modern	Modern
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	20	31	30	30
CONDITION	C3	C4 \$5,000	C3	C4 \$5,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2	5/3/2	6/3/2	6/3/2
GROSS LIVING AREA	1,220 Sq. Ft.	1,196 Sq. Ft.	1,208 Sq. Ft.	1,297 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Central	Central	Central	Central
COOLING	Refrigeration	Refrigeration	Central	Refrigeration
GARAGE	2 GA	2 GA	2 GA	2 GA
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		1.52% \$5,000	0.00% \$0	1.50% \$5,000
GROSS ADJUSTMENTS		1.52% \$5,000	0.00% \$0	1.50% \$5,000
ADJUSTED PRICE		\$333,000	\$330,000	\$338,000

## Value Conclusion + Reconciliation



**\$330,000**  
AS-IS VALUE

**0-90 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The sales used cross Cedar Ave. but were selected because they are 1-story similar to the subject. The sales that are closer in proximity to the subject are larger GLA and 2-story homes. Every effort was made to bracket the subject's age, but none were available. The sales selected were the best available. The contract/pending date have been provided when available. The unknown box may be checked to indicate that this information could not be found or was not available due to some privacy issues.

#### EXPLANATION OF ADJUSTMENTS

The adjustments were based on market reaction and derived by paired sales analysis. The methodology used to determine the specific amount of each adjustment is based on paired sales analysis within subject's market and market reaction to several of the comps in the neighborhood. The condition of each comparable was verified through review of MLS commentary and interior MLS photos, if available. The amount of the condition adjustment was based upon match pairs with remaining comps, if needed. The dissimilarities that have a 0 indicated in the adjustment column means the appraiser has acknowledged the difference; however, the market does not support any adjustment. Most weight is given to comp 2 for similar condition.


#### ADDITIONAL COMMENTS (OPTIONAL)

The subject and comparable information were populated from ClearProp and cross referenced with online data sources. There were no discrepancies noted from the data found.

### Reconciliation Summary

The condition of each comparable was verified through review of MLS commentary and interior MLS photos, if available. Weight is given to adjusted sale comparable 2 supported by comps 1 & 3. MLS data is assumed to be more reliable. The comparables presented within this analysis appear to be reliable indicators of value for the subject property. Comparables are located within the subject's market and considered reasonable purchase alternatives for the subject. Suggested value appears reasonable based upon the comparables. The subject's final value estimate is considered reasonable and supported by comp selection.

## Appraiser Commentary Summary

 Provided by  
Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

It should be noted that this is a desk appraisal only with no visible or physical inspection to the property. Information given is relied on by MLS and public records. Review of the PCR Report and exterior photos of the subject did not reveal an item of disrepair. Based upon an exterior-only inspection by the agent and photos, the subject is rated in C3 condition. The agent cited no observable repairs needed and the interior is assumed to be in similar condition as the exterior.

### Neighborhood and Market

From Page 6

Market conditions are based on a review of sales data, market trends, and marketing times in competitive properties and markets. The market for single-unit residence properties is in balance at this time. Conventional financing appears to be stable; no special loan discounts, buy-downs or special financing is evident at this time. Interest rates are still attractive. Home values are in a stabilizing trend.

### Analysis of Prior Sales & Listings

From Page 5

The subject last sold for \$305,000 on Jan 27, 2017. Public records did not reveal any other prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. The prior sale or transfer history analyses of the subject have been accurately and adequately provided.

### Highest and Best Use Additional Comments

The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as an SFR is financially feasible and maximal productive use. The highest and best use, as if vacant, would be to construct a Single-Family Residence.

## Subject Details

 Provided by Appraiser

### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

Yes

**Event**

● Sold

**Date**

Jan 27, 2017

**Price**

\$305,000

**Data Source**

MLS CV16199851

**LISTING STATUS**

Not Listed in Past Year

● Sold

Jan 26, 2017

\$305,000

Public Records

**DATA SOURCE(S)**

MLS,Public Records

**EFFECTIVE DATE**

12/22/2019

**SALES AND LISTING HISTORY ANALYSIS**

The subject last sold for \$305,000 on Jan 27, 2017. Public records did not reveal any other prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. The prior sale or transfer history analyses of the subject have been accurately and adequately provided.

### Order Information

**BORROWER**

Catamount Properties 2018 LLC

**LOAN NUMBER**

39521

**PROPERTY ID**

27710304

**ORDER ID**

6462935

**ORDER TRACKING ID**

20191219\_Citi\_ClearVal

**TRACKING ID 1**

20191219\_Citi\_ClearVal

### Legal

**OWNER**

GARCIA,ARNULFO SANTOYO

**ZONING DESC.**

Residential

**ZONING CLASS**

R1

**ZONING COMPLIANCE**

Legal

**LEGAL DESC.**

TRACT 15922-1 LOT 43 BOOK 273 PAGE 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**

\$4,894

**HOA FEES**

N/A

**PROJECT TYPE**

N/A

**FEMA FLOOD ZONE**

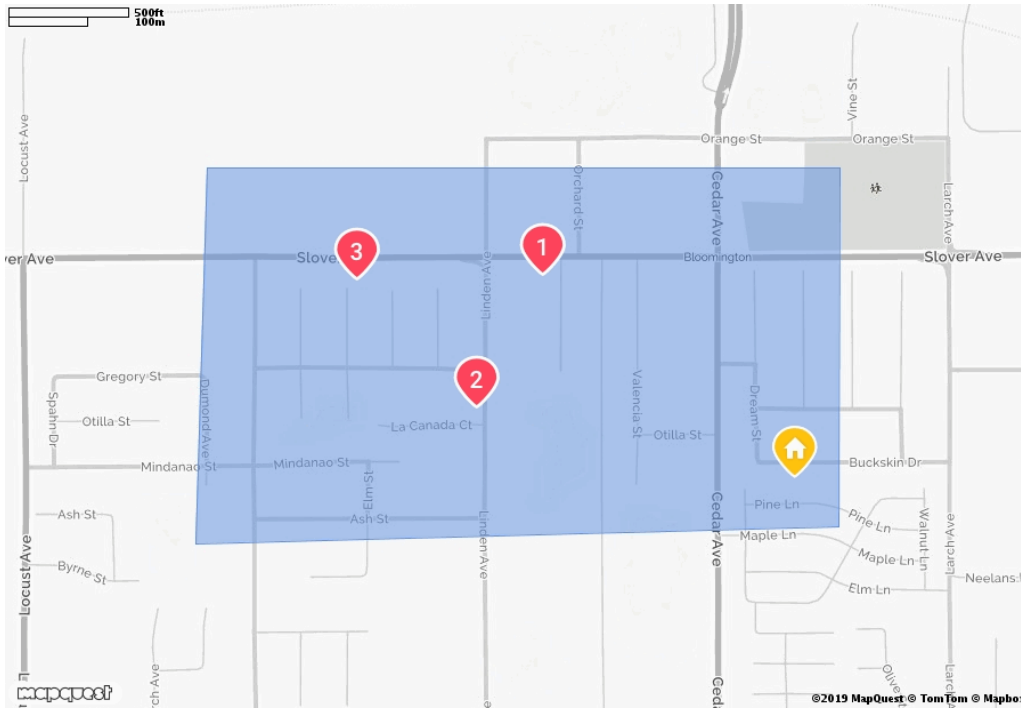
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**FEMA SPECIAL FLOOD ZONE AREA**

No

# Neighborhood + Comparables

Provided by Appraiser

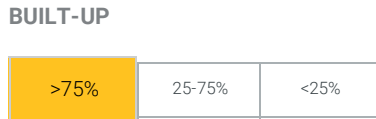
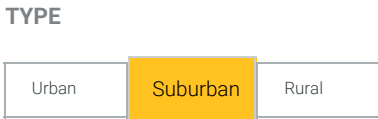


Sales in Last 12M  
**24**

Months Supply  
**1.0**

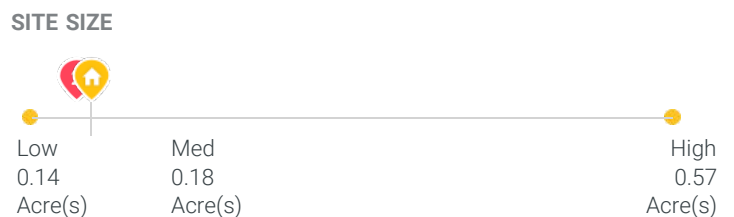
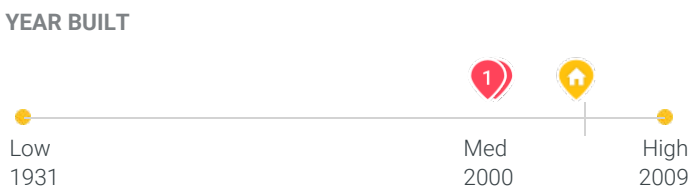
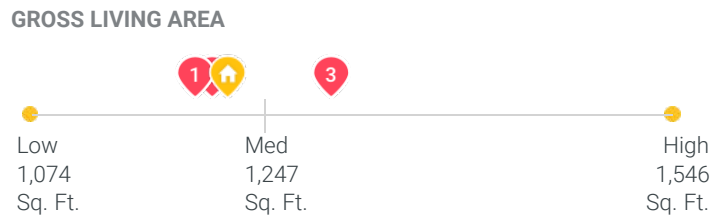
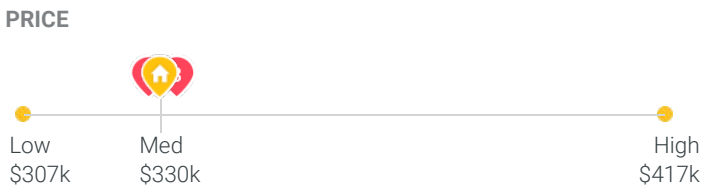
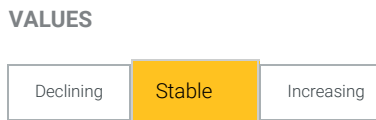
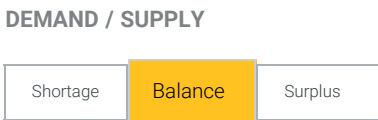
Avg Days Until Sale  
**11**

Subject Neighborhood as defined by the Appraiser

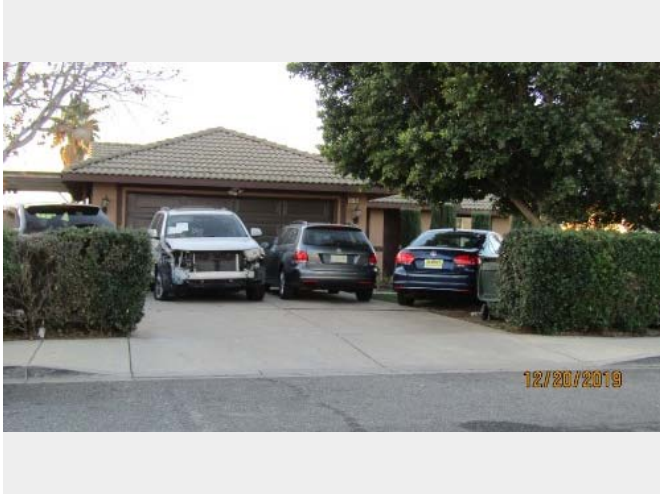


**NEIGHBORHOOD & MARKET COMMENTS**

Market conditions are based on a review of sales data, market trends, and marketing times in competitive properties and markets. The market for single-unit residence properties is in balance at this time. Conventional financing appears to be stable; no special loan discounts, buy-downs or special financing is evident at this time. Interest rates are still attractive. Home values are in a stabilizing trend.



### Subject Photos



Front



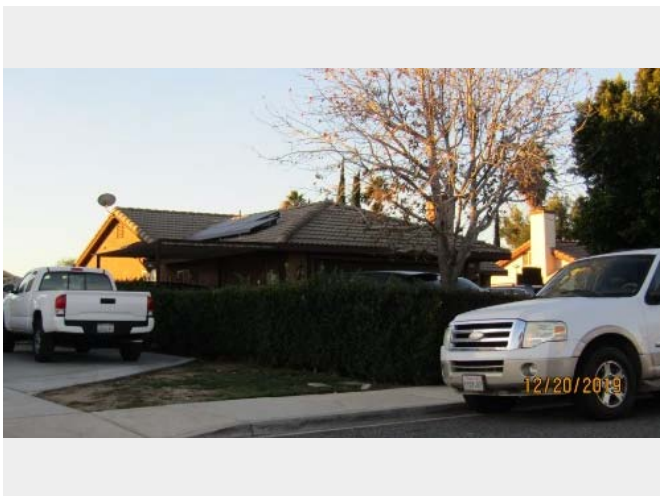
Front



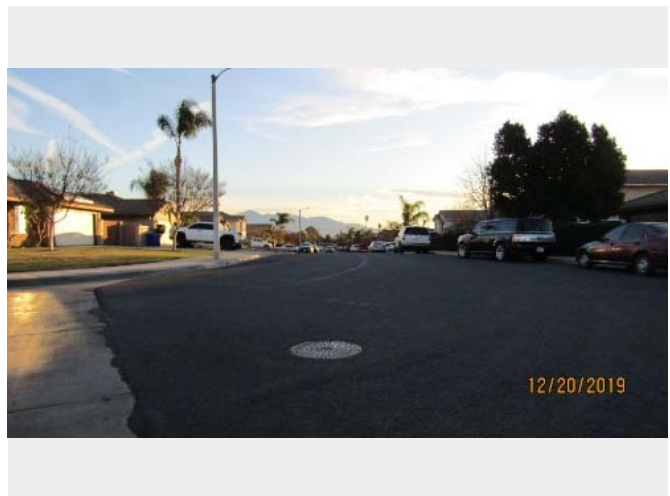
Address Verification



Side

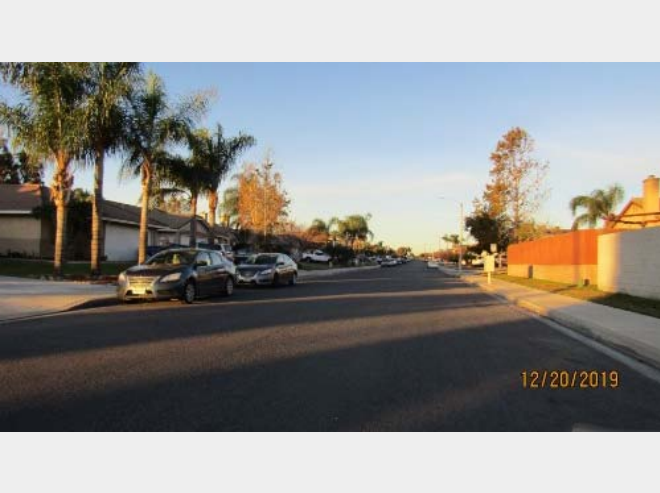


Side



Street

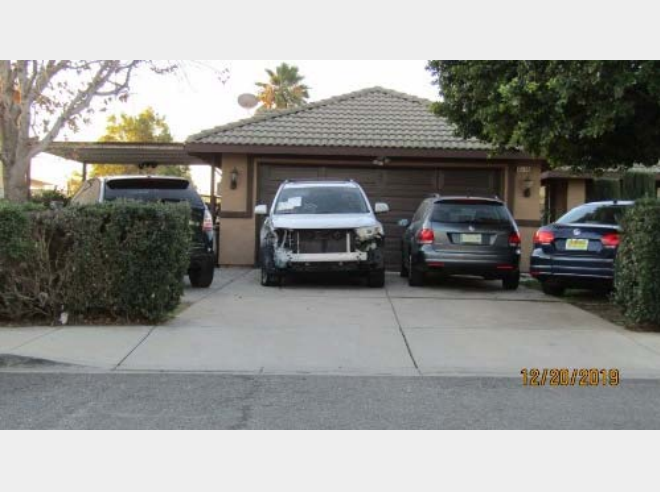
Subject Photos



Street



Other



Other



## Comparable Photos

Provided by  
Appraiser

1 18525 Slover Ave  
Bloomington, CA 92316



Front

2 18458 La Canada Ct  
Bloomington, CA 92316



Front

3 10522 Roxbury Ave  
Bloomington, CA 92316



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 Phyllis Staton, 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 Phyllis Staton 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.

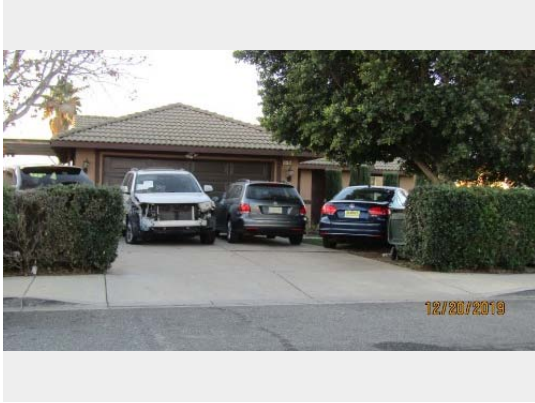
**APPRAISER'S CERTIFICATION COMMENTS**

none

<b>SIGNATURE</b>	<b>NAME</b>	<b>EFFECTIVE DATE</b>	<b>DATE OF REPORT</b>
	Keisha Brookins	12/20/2019	12/20/2019
<b>LICENSE #</b>	<b>STATE</b>	<b>EXPIRATION</b>	<b>COMPANY</b>
AR033309	CA	03/09/2020	Sonlite Appraisal Service

# Property Condition Inspection

Provided by  
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Detached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0





## Condition & Marketability

<b>CONDITION</b>	✓ Good	The exterior paint, stucco siding, tile roof, and windows appear satis. Loc on a landscaped lot with block rear fence. Has a 2AG, carport, metal roll-up door, and concrete drive.
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	There is no damage observed or repairs recommended.
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	N/A
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	Surrounding properties are one and two story detached SFRs, similar in age, size, type and quality of exterior building materials.
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	Neighborhood homes are in average to good condition, based on an agent's visual inspection of the area.
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	N/A
<b>SUBJECT NEAR POWERLINES</b>	✓ No	N/A
<b>SUBJECT NEAR RAILROAD</b>	⚠ Yes	It is .3 mi to multi-track railroad tracks.
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	N/A

## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

<b>SUBJECT IN FLIGHT PATH OF AIRPORT</b>		No	N/A
<b>ROAD QUALITY</b>		Good	The road is asphalt with no major potholes or damage.
<b>NEGATIVE EXTERNALITIES</b>		Yes	The impact of the RR tracks is minor. There are ind. buildings within .5 mi with no effect on value or marketability. It is a half block to a major street, but has no direct access to the subj street.
<b>POSITIVE EXTERNALITIES</b>		Yes	It is located on a low travelled residential street in close prox. to community services. It is .25 mi to a local market, .3 mi to an elem school, and .4 mi to freeway access.

## 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
/Phyllis Staton/	01005501	Phyllis Staton	Phyllis Staton	12/20/2019