

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.

<b>Address</b>	4202 Sun Falls, San Antonio, TX 78244	<b>Order ID</b>	6490140	<b>Property ID</b>	27793090
<b>Inspection Date</b>	01/15/2020	<b>Date of Report</b>	01/16/2020		
<b>Loan Number</b>	39524	<b>APN</b>	166120040160		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Bexar		

**Tracking IDs**

<b>Order Tracking ID</b>	20200114_Citi_BPO	<b>Tracking ID 1</b>	20200114_Citi_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	DELUNA, ARMANDO	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,222	SFR detached. No prior mls found for the subject. Conforms to the direct neighborhood based on gla, lot size, style, age and quality of build however there are differing ages present in the neighborhood, bed count not typical either. Exterior view is showing paint needed to areas of siding and trim. No further damage noted however do note discoloration to roof shingles, recommend roof inspection to confirm preforming as intended. Limited cost to repair vs value, average condition for neighborhood. No encroachments noted. No external influences affecting value . Located on a residential street. Views of other properties on the street. Backs to residential.	
<b>Assessed Value</b>	\$121,080		
<b>Zoning Classification</b>	sfr detached		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$1,000		
<b>Estimated Interior Repair Cost</b>			
<b>Total Estimated Repair</b>	\$1,000		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	The neighborhood consist of sfr detached. Similar quality builds, differing ages. Board up noted to neighborhood. No HOA or amenities however city park is within .1 mile of the neighborhood. There are currently 29 listings in the neighborhood, 2 reo. 43 sales over the last 6 months, 2 reo. No new construction present however there is new construction present in the market area, similar and superior quality builds. There is a city park within .1 mile of the neighborhood, rail road tracks present within 1 mile, not affecting value of the subject. Retail/commercial present with...	
<b>Sales Prices in this Neighborhood</b>	Low: \$50,000 High: \$172,000		
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

The neighborhood consist of sfr detached. Similar quality builds, differing ages. Board up noted to neighborhood. No HOA or amenities however city park is within .1 mile of the neighborhood. There are currently 29 listings in the neighborhood, 2 reo. 43 sales over the last 6 months, 2 reo. No new construction present however there is new construction present in the market area, similar and superior quality builds. There is a city park within .1 mile of the neighborhood, rail road tracks present within 1 mile, not affecting value of the subject. Retail/commercial present within .1 mile of the neighborhood, not affecting value of the subject, Highway within 3 miles, schools present within .2 miles of the neighborhood.

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	4202 Sun Falls	4147 Hickory Sun	4046 Sunrise Pass	5943 Catalina Sunrise Dr
<b>City, State</b>	San Antonio, TX	San Antonio, TX	San Antonio, TX	San Antonio, TX
<b>Zip Code</b>	78244	78244	78244	78244
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.15 <sup>1</sup>	0.25 <sup>1</sup>	0.41 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$108,000	\$113,000	\$135,000
<b>List Price \$</b>	--	\$108,000	\$113,000	\$135,000
<b>Original List Date</b>		10/18/2019	10/19/2019	10/18/2019
<b>DOM · Cumulative DOM</b>	-- · --	89 · 90	88 · 89	37 · 90
<b>Age (# of years)</b>	33	36	36	34
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	2 Stories conv
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,196	1,056	1,097	1,253
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 1	3 · 2	3 · 2 · 1
<b>Total Room #</b>	6	5	5	5
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.17 acres	.15 acres	.14 acres	.12 acres
<b>Other</b>	porch,patio	porch,patio	porch,patio,fireplace	covd patio,porch,fireplace,workshop

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** does have a smaller gla, similar lot size, has 1 full bath, 1 car garage is attached

**Listing 2** does have a similar gla, smaller lot size, has 2 full baths present, 2 car garage is attached, fireplace

**Listing 3** does have a similar gla, smaller lot size, 2 full and 1 half baths, 2 car garage is attached, covered patio to rear, fireplace, workshop.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	4202 Sun Falls	4107 Sunrise Pass	5750 Spring Sun	5871 Summer Fest Dr
<b>City, State</b>	San Antonio, TX	San Antonio, TX	San Antonio, TX	San Antonio, TX
<b>Zip Code</b>	78244	78244	78244	78244
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.14 <sup>1</sup>	0.15 <sup>1</sup>	0.27 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$99,900	\$130,400	\$130,000
<b>List Price \$</b>	--	\$99,900	\$124,000	\$120,000
<b>Sale Price \$</b>	--	\$95,000	\$120,000	\$120,000
<b>Type of Financing</b>	--	Conventional	Cash	Fha
<b>Date of Sale</b>	--	10/15/2019	12/23/2019	09/12/2019
<b>DOM · Cumulative DOM</b>	-- · --	6 · 26	71 · 81	60 · 112
<b>Age (# of years)</b>	33	36	36	28
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,196	1,103	1,352	1,454
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 1	3 · 2	3 · 2
<b>Total Room #</b>	6	5	5	5
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	Carport 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.17 acres	.16 acres	.16 acres	.13 acres
<b>Other</b>	porch,patio	porch,patio	covd patio,fireplace,porch,shed	5550 concessions,porch,patio
<b>Net Adjustment</b>	--	+\$4,000	-\$13,960	-\$10,180
<b>Adjusted Price</b>	--	\$99,000	\$106,040	\$109,820

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** does have a similar gla, similar lot size, has 1 full bath, 1 car garage is attached as well. adjustments: 4000 1 bath

**Sold 2** does have a larger gla, similar lot size, has 2 full baths, 2 car garage, covered patio, fireplace present. shed , did have systems replaced in past 3 years including hvac, water heater replaced, roof shingles all to bring up to average condition however making slight adjustment for added value, adjustments: 35.00 per sq ft for gla differences, -1000 covered patio, -1000 fireplace, -2000 2 car garage -500 shed -4000 updates to bring to average condition in past 3 yrs.

**Sold 3** \*\*ongoing limited comps and expanded gla's to 30% to locate average conditions, larger gla, smaller lot, 2 baths, 5550 concessions given, no garage. adjustments: 35.00 per sq ft for gla differences, -5550 concessions, +4000 no garage, +400 smaller lot

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				no prior mls found			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

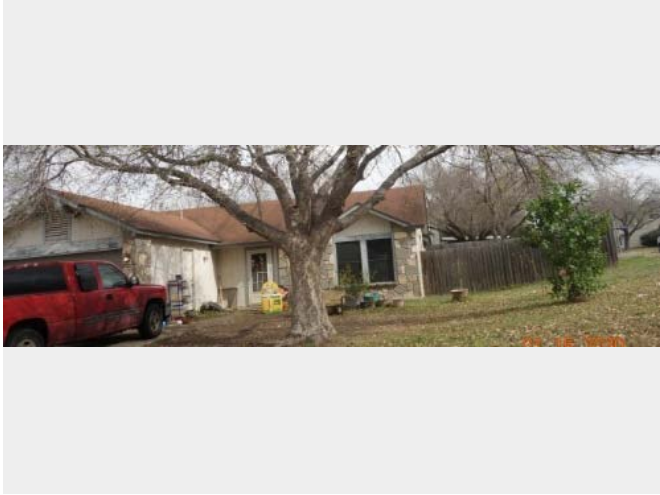
## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$110,000	\$112,000
<b>Sales Price</b>	\$107,000	\$109,000
<b>30 Day Price</b>	\$102,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>*value based on current comps, market data in direct neighborhood, *did not expand out beyond neighborhood as market differences present and non competing neighborhoods present outside of the direct neighborhood. Did include typical return on investment with repaired value. **sale comp 1 showing as outlier as sale value showing below market, was pending at 6 dom however and used due to average condition and ongoing limited comps in average condition. **no comps with same bed count or to bracket lot, bed count not affecting/determining value however and 1 listing and 2 sales provided with similar lot sizes. * Limited comps due to the presence of fair and good/renovated conditions. Expanded gla's to 20%, back to 6 months, no limit on bed/baths, lot sizes, styles or ages. Ongoing limited comps due to conditions and expanded gla's to 30% and did search entire neighborhood which does expand beyond .5 miles. *no comps in average condition with lot size subject sold in neigh, list 1 and sale comp 1 and 2 are however similar lot sizes and did not expand out further. Did search entire neighborhood for comps and none found in average condition within 30% gla with 4 bedrooms, bedroom count not affecting nor determining value and did not expand out further in distance.</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.

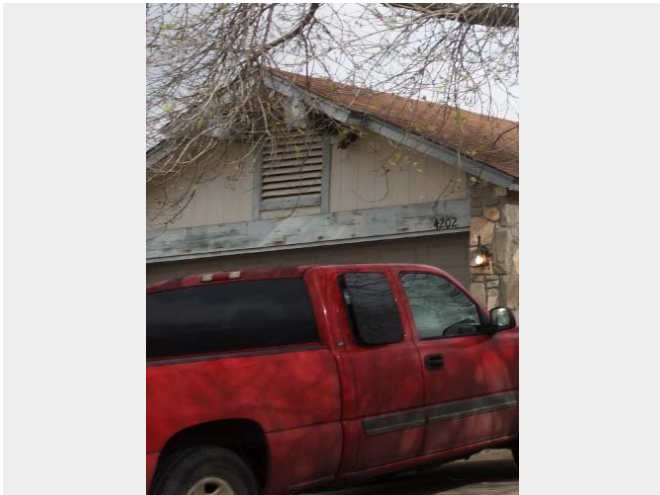
## Subject Photos



Front



Front



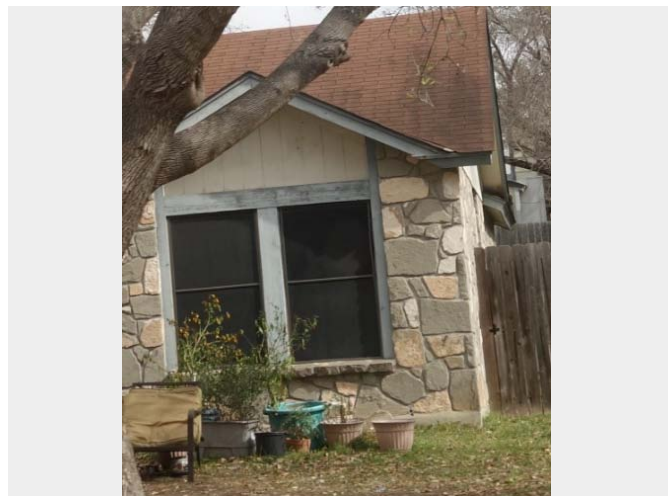
Address Verification



Street



Other



Other



## Listing Photos

**L1** 4147 Hickory Sun  
San Antonio, TX 78244



Front

**L2** 4046 Sunrise Pass  
San Antonio, TX 78244



Front

**L3** 5943 Catalina Sunrise Dr  
San Antonio, TX 78244



Front

## Sales Photos

**S1** 4107 Sunrise Pass  
San Antonio, TX 78244



Front

**S2** 5750 Spring Sun  
San Antonio, TX 78244



Front

**S3** 5871 Summer Fest Dr  
San Antonio, TX 78244



Front

## ClearMaps Addendum

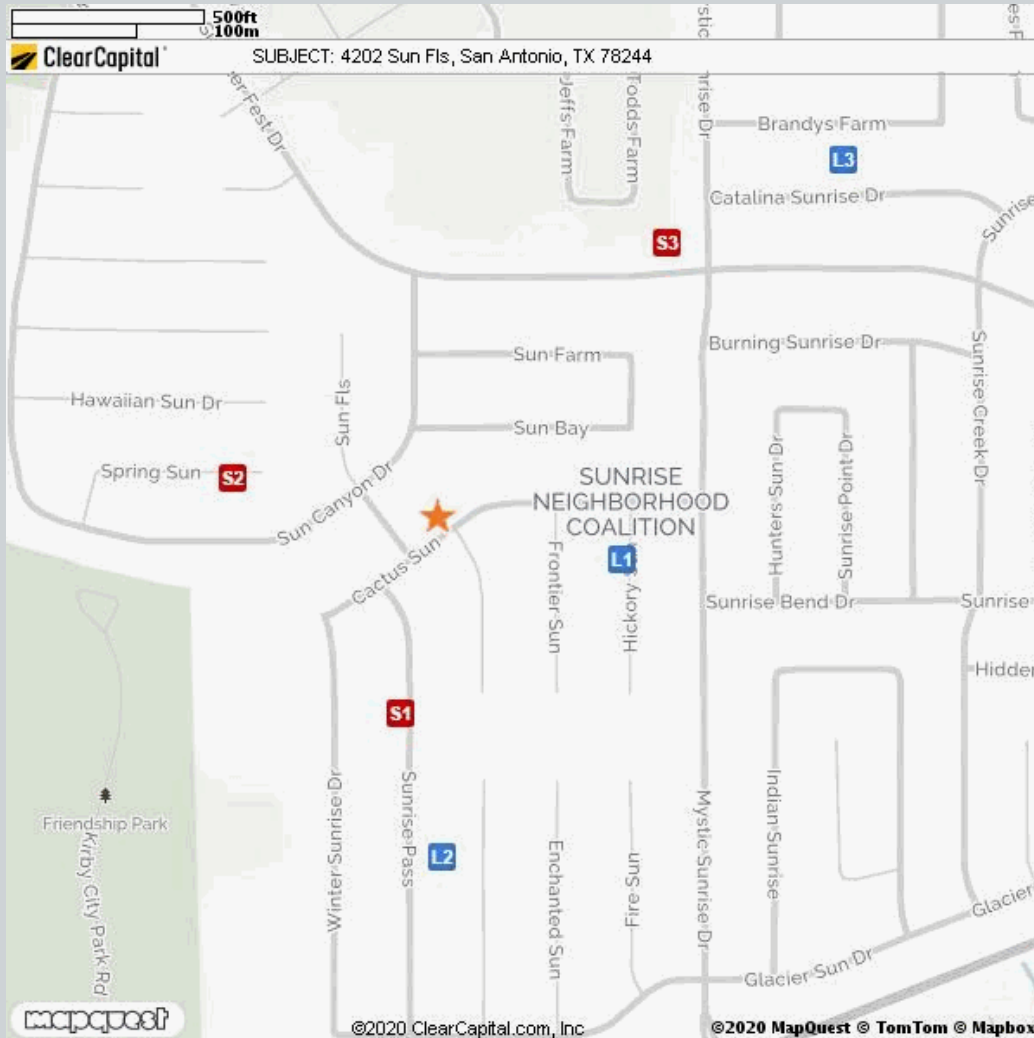
**Address** ★ 4202 Sun Falls, San Antonio, TX 78244

**Loan Number** 39524

**Suggested List** \$110,000

**Suggested Repaired** \$112,000

**Sale** \$107,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4202 Sun Fls, San Antonio, TX	--	Parcel Match
L1 Listing 1	4147 Hickory Sun, San Antonio, TX	0.15 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4046 Sunrise Pass, San Antonio, TX	0.25 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5943 Catalina Sunrise Dr, San Antonio, TX	0.41 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4107 Sunrise Pass, San Antonio, TX	0.14 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5750 Spring Sun, San Antonio, TX	0.15 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5871 Summer Fest Dr, San Antonio, TX	0.27 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Deidra Bruce	<b>Company/Brokerage</b>	Fidelity Realty
<b>License No</b>	503217	<b>Address</b>	401 Berkshire Ave San Antonio TX 78210
<b>License Expiration</b>	12/31/2021	<b>License State</b>	TX
<b>Phone</b>	2103177703	<b>Email</b>	dedeb100200@gmail.com
<b>Broker Distance to Subject</b>	7.78 miles	<b>Date Signed</b>	01/16/2020

*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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.**

**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.**