

Subject Details

PROPERTY TYPE	GLA
PUD	2,304 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Ranch	2002
LOT SIZE	OWNERSHIP
0.22 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	3 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Clark	125-24-510-019

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








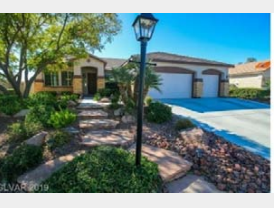


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is a 1 story Ranch style dwelling in overall average condition and construction. Based on the age of the subject and interior photos the subject's C3 rating appears reasonable. Photos indicate there is a Pool and spa however covered with netting however empty.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 7115 Wild Wave Dr Las Vegas, NV 89131 	 7036 Wild Wave Dr Las Vegas, NV 89131 	 7035 Wild Wave Dr Las Vegas, NV 89131 	 5781 Coyote Meadow Ave Las Vegas, NV 89131 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.11 miles	0.12 miles	0.49 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	01/24/2019	07/09/2019	10/20/2019
SALE PRICE/PPSF	--	\$390,000 \$169/Sq. Ft.	\$392,500 \$202/Sq. Ft.	\$384,900 \$178/Sq. Ft.
CONTRACT/ PENDING DATE	--	04/17/2019	07/17/2019	10/25/2019
SALE DATE	--	05/22/2019	08/22/2019	11/20/2019
DAYS ON MARKET	--	118	43	30
LOCATION	N; Res	N; Res	N; Res	A; BsyRd \$5,000
LOT SIZE	0.22 Acre(s)	0.19 Acre(s)	0.22 Acre(s)	0.20 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Ranch	Ranch	Ranch	Ranch
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	18	18	18	18
CONDITION	C3	C2 -\$15,000	C2 -\$15,000	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	9/3/2	9/3/2	8/3/2	9/4/2 -\$5,000
GROSS LIVING AREA	2,304 Sq. Ft.	2,304 Sq. Ft.	1,947 Sq. Ft. \$17,900	2,158 Sq. Ft. \$7,300
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	3 GA	3 GA	3 GA	3 GA
OTHER	Pool/spa	Pool/spa	Pool/spa	None \$15,000
OTHER	None	None	gated RV parking -\$3,000	--
NET ADJUSTMENTS		-3.85% -\$15,000	-0.03% -\$100	5.79% \$22,300
GROSS ADJUSTMENTS		3.85% \$15,000	9.15% \$35,900	8.39% \$32,300
ADJUSTED PRICE		\$375,000	\$392,400	\$407,200

Sales Comparison (Continued)

Provided by
Appraiser

	 7115 Wild Wave Dr Las Vegas, NV 89131 	 5912 Shining Moon Ct Las Vegas, NV 89131 			
COMPARABLE TYPE	--	Sale			
MILES TO SUBJECT	--	1.07 miles			
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records			
LIST PRICE	--	--			
LIST DATE	--	10/18/2019			
SALE PRICE/PPSF	--	\$350,000	\$179/Sq. Ft.		
CONTRACT/ PENDING DATE	--	11/22/2019			
SALE DATE	--	01/03/2020			
DAYS ON MARKET	--	89			
LOCATION	N; Res	N; Res			
LOT SIZE	0.22 Acre(s)	0.16 Acre(s)			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Ranch	Ranch			
QUALITY OF CONSTRUCTION	Q3	Q3			
ACTUAL AGE	18	14			
CONDITION	C3	C3			
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	9/3/2	7/3/2			
GROSS LIVING AREA	2,304 Sq. Ft.	1,952 Sq. Ft.	\$17,600		
BASEMENT	None	None			
HEATING	Forced Air	Forced Air			
COOLING	Central	Central			
GARAGE	3 GA	3 GA			
OTHER	Pool/spa	None	\$15,000	--	--
OTHER	None	--		--	--
NET ADJUSTMENTS			9.31%	\$32,600	
GROSS ADJUSTMENTS			9.31%	\$32,600	
ADJUSTED PRICE				\$382,600	

Value Conclusion + Reconciliation

 Provided by Appraiser

\$378,000
AS-IS VALUE

30-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The search included all sales and listings within the subject's area over the past 6 months and located within a mile from the subject due to the density of the subject's neighborhood however the parameters have been expanded for time and distance to find similar properties.

EXPLANATION OF ADJUSTMENTS

Comp 3 backs a busy street. Comps 1 & 2 have been remodeled. GLA adjustment considered at \$50/sf. No measureable market reaction to the site size and age differential therefore no adjustments warranted. Bedroom differential has been adjusted and estimated for the additional utility at \$5,000.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Comparable #1 is given the most consideration because it's a model match with support from comp 4 which is the most current sale. The subject's features are bracketed adding support to the comp selection to determine a credible value. Despite the dated and distant comparables, the comp selection appears reasonable. Due to the lack of current utility of the subject's Pool, the valuation appears reasonable.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject is a 1 story Ranch style dwelling in overall average condition and construction. Based on the age of the subject and interior photos the subject's C3 rating appears reasonable. Photos indicate there is a Pool and spa however covered with netting however empty.

Neighborhood and Market

From Page 7

The neighborhood consists of both 1 and 2 story style dwellings that are predominantly 3-4 bedroom dwellings of relatively similar age & marketability however vary in GLA. Conveniences and municipalities are located within a few miles from the subject which is common and typical for the area. The market appears to be predominantly Stable over the prior recent 12 months.

Analysis of Prior Sales & Listings

From Page 6

No other transfers noted.

Highest and Best Use Additional Comments

The site lends itself to single family residential use both because of its size and topography, and compatibility with surrounding sites. The highest and best use with existing improvements is its current use, a single family residence; and that the size and design of the existing structure is an appropriate utilization.

Subject Details



Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
Yes	● Sold	Dec 20, 2019	\$360,100	MLS 2127468
LISTING STATUS Listed in Past Year	● Sold	Dec 19, 2019	\$360,100	Public Records
	● Pending	Sep 5, 2019	\$364,000	MLS 2127468
DATA SOURCE(S) MLS,Public Records	● Active	Aug 20, 2019	\$364,000	MLS 2127468
EFFECTIVE DATE 01/23/2020				
SALES AND LISTING HISTORY ANALYSIS No other transfers noted.				

Order Information

BORROWER Catamount Properties 2018 LLC	LOAN NUMBER 39678
PROPERTY ID 27833159	ORDER ID 6499066
ORDER TRACKING ID 20200122_Citi_ClearVal	TRACKING ID 1 20200122_Citi_ClearVal

Legal

OWNER Silverado Properties Inc	ZONING DESC. Single Family Residential
ZONING CLASS R1	ZONING COMPLIANCE Legal
LEGAL DESC. Paradise Meadows Unit 1 Plat Book 99 Page 12 Lot 77 Block 2	

Highest and Best Use

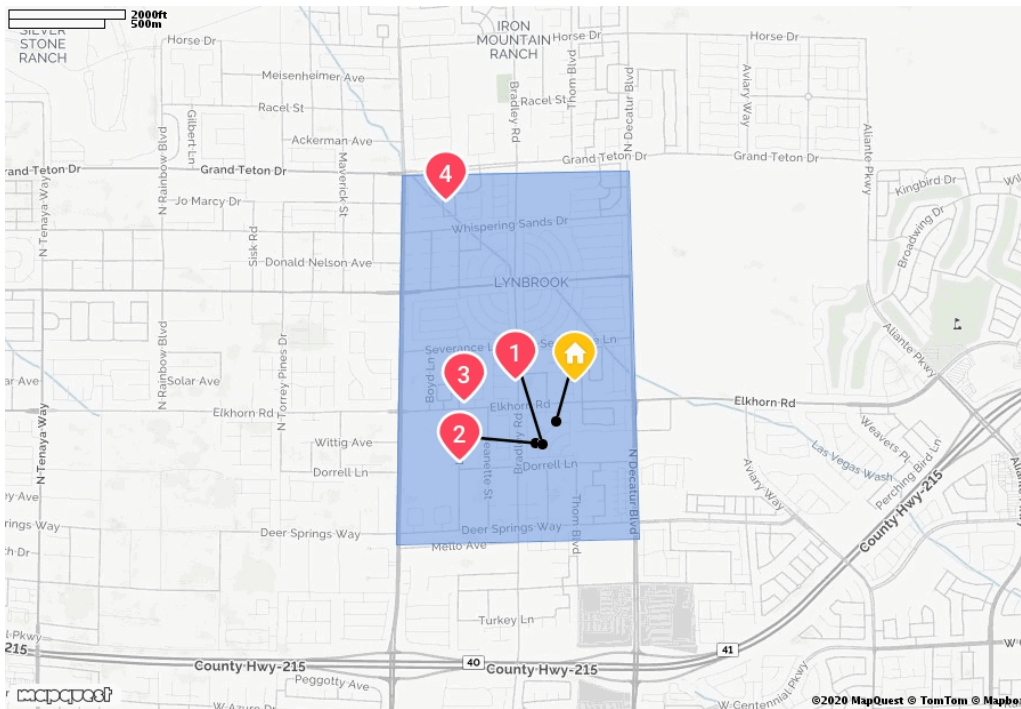
IS HIGHEST AND BEST USE THE PRESENT USE Yes	
PHYSICALLY POSSIBLE? ✓	FINANCIALLY FEASIBLE? ✓
LEGALLY PERMISSABLE? ✓	MOST PRODUCTIVE USE? ✓

Economic

R.E. TAXES \$2,775	HOA FEES \$60 Per Month	PROJECT TYPE PUD
FEMA FLOOD ZONE 32003C1765F		
FEMA SPECIAL FLOOD ZONE AREA No		

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

96

Months Supply

2.8

Avg Days Until Sale

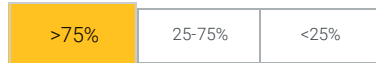
130

Subject Neighborhood as defined by the Appraiser

TYPE



BUILT-UP



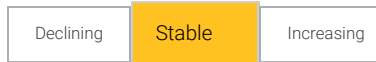
NEIGHBORHOOD & MARKET COMMENTS

The neighborhood consists of both 1 and 2 story style dwellings that are predominantly 3-4 bedroom dwellings of relatively similar age & marketability however vary in GLA. Conveniences and municipalities are located within a few miles from the subject which is common and typical for the area. The market appears to be predominantly Stable over the prior recent 12 months.

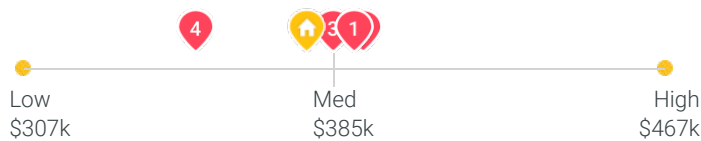
DEMAND / SUPPLY



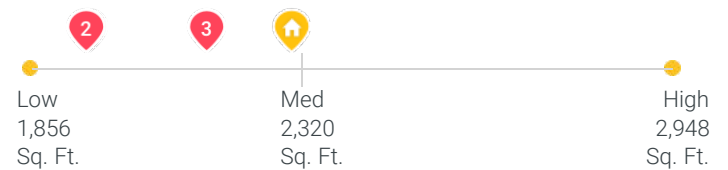
VALUES



PRICE



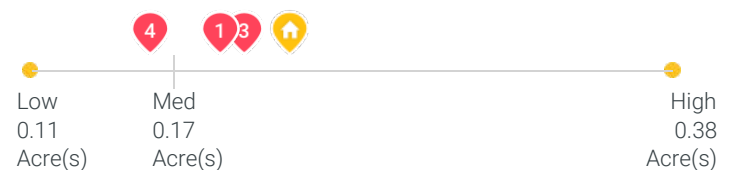
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Front



Address Verification



Side



Side



Street

Comparable Photos

Provided by
Appraiser

1 7036 Wild Wave Dr
Las Vegas, NV 89131



Front

2 7035 Wild Wave Dr
Las Vegas, NV 89131



Front

3 5781 Coyote Meadow Ave
Las Vegas, NV 89131



Front

Comparable Photos

Provided by
Appraiser

4 5912 Shining Moon Ct
Las Vegas, NV 89131



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 David Berg, 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 David Berg 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

SIGNATURE

NAME

Jeanne Caligiuri

EFFECTIVE DATE

01/23/2020

DATE OF REPORT

01/23/2020

LICENSE #

A.0007633-CR

STATE

NV

EXPIRATION

12/31/2021

COMPANY

Jeanne M Caligiuri

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

CONDITION	✓ Good	Structure shows no apparent deferred maintenance, maintained landscaping. Within neighborhood standards. No repair issues noted.
SIGNIFICANT REPAIRS NEEDED	✓ No	none noted
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	none
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	other similar quality, age, GLA, beds and baths in neighborhood.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	maintained neighborhood
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	none noted
SUBJECT NEAR POWERLINES	✓ No	none viewed
SUBJECT NEAR RAILROAD	✓ No	none
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	not in immediate neighborhood

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	none
ROAD QUALITY	✓	Good	maintained
NEGATIVE EXTERNALITIES	✓	No	none noted
POSITIVE EXTERNALITIES	✓	Yes	active buyer market, prices have increased over past 12 months, starting to stabilize

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
/David Berg/	0032371	David Berg	Elite Realty	01/23/2020