

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	2686 S Lee Avenue, Fresno, CA 93706	Order ID	6643834	Property ID	28142847
Inspection Date	03/05/2020	Date of Report	03/07/2020		
Loan Number	40134	APN	479-281-19		
Borrower Name	Catamount Properties 2018 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	Citi_BPO_03.05.20	Tracking ID 1	Citi_BPO_03.05.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$460		2 bedroom 1.5 bath single story home with attached 1 car garage. Wood siding, composition roof.
Assessed Value	\$43,847		
Zoning Classification	RS5		
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		Near highway 41, canal, land and place to worship; this does not affect the subject's value or marketability. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. Within 1/4 mile radius there is no active, no pending and 2 sold properties. In the last year there have been 7 sold properties. There are no short sales and no foreclosure in area. There is no search parameters used in search.
Sales Prices in this Neighborhood	Low: \$115,000 High: \$155,000		
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	2686 S Lee Avenue	1305 E Drummond Ave	926 E Jensen Ave	1138 E George Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93706	93706	93706	93706
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.41 ¹	0.26 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$170,000	\$154,900	\$120,000
List Price \$	--	\$170,000	\$154,900	\$120,000
Original List Date		02/01/2020	01/23/2020	02/19/2020
DOM · Cumulative DOM	-- · --	11 · 35	1 · 44	16 · 17
Age (# of years)	58	66	66	54
Condition	Average	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story na	1 Story na	1 Story na	1 Story na
# Units	1	1	1	1
Living Sq. Feet	966	900	921	1,208
Bdrm · Bths · ½ Bths	2 · 1 · 1	3 · 1	3 · 1	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	0.15 acres	0.12 acres	0.14 acres
Other	NA	MLS#536996	MLS#537146	MLS#537669

* Listing 2 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.

Current Listings - Cont.

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

- Listing 1** Beautiful and affordable 3 bedroom single family home just remodeled for it's next owner. Many new items including new central heating and air conditioning system. Fresh paint in and out. New kitchen cabinets with granite counters and sink and gas stove. Living areas have tile floors and brand new carpeting in all three bedrooms. Home has dual pane window for energy efficiency. Nice size lot to enjoy the outdoors that is perfect for gatherings, play, gardening etc. Near freeway 41 and fwy interchanges to make travel to other parts of the community convenient. Chain link fencing is found in both front and back yards adding value and utility to this very nicely situated property.
- Listing 2** Adorable rehab. All new flooring and paint throughout. New cabinets and granite counter tops in kitchen and bathroom. Smooth flowing floor plan allows the good size rooms for the square footage. The utility room is spacious and includes storage space. Large lot, fenced all the way around for privacy.
- Listing 3** Investment opportunity in the Washington Union attendance area. This home features six bedroom 2 bathrooms, living room, galley kitchen and inside utility room. It appears there have been non permitted additions made to the home. Call today to schedule your private showing

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2686 S Lee Avenue	1114 E Byrd Ave	1327 E Calwa Ave	1034 E Byrd Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93706	93706	93706	93706
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.47 ¹	0.42 ¹	0.45 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$114,900	\$165,000	\$120,000
List Price \$	--	\$114,900	\$159,900	\$120,000
Sale Price \$	--	\$115,000	\$155,000	\$120,000
Type of Financing	--	Cash	Conv	Prvt
Date of Sale	--	09/13/2019	02/18/2020	02/05/2020
DOM · Cumulative DOM	-- · --	5 · 15	60 · 88	9 · 23
Age (# of years)	58	69	66	69
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story na	1 Story na	1 Story na	1 Story na
# Units	1	1	1	1
Living Sq. Feet	966	940	1,134	720
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1	4 · 2	2 · 1
Total Room #	5	4	7	4
Garage (Style/Stalls)	Attached 1 Car	None	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	0.16 acres	0.15 acres	0.16 acres
Other	NA	MLS#528572	MLS#534074	MLS#535840
Net Adjustment	--	+\$10,950	-\$19,900	+\$9,450
Adjusted Price	--	\$125,950	\$135,100	\$129,450

* Sold 3 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** Great fixer upper for those looking for a small project. Property sold in AS IS condition. HVAC is around 1 year old. Added \$5k for fixer upper, \$2200 age, \$650 sf, \$1500 bath. \$3k garage and deducted \$400 for lot.
- Sold 2** Move in ready! Come check out this beautifully remodeled 4 bedroom 2 bath home. It features new dual pane windows, new flooring, new carpet, and even a new roof! The kitchen has been fully renovated along with both bathrooms. Located on a large lot there is a ton of potential to get creative with this property's backyard. With nearby access to the 41 freeway this home would be perfect for any buyer! Schedule your private showing now! **Photos were taken prior to property being completed so all light fixtures, faucets, stove, outlet covers, and shower heads have all been installed** Deducted \$4200 sf, \$10k condition, \$1500 bath, \$6 bedrooms, \$200 lot. Added \$1600 age.
- Sold 3** Come see this cozy home! The kitchen has been updated with new counter tops, gas stove, new flooring, and a breakfast bar. Bathroom has been remodeled. Located close to Hwy 41. Contact your Realtor for a showing today! Added \$2200 age, \$6150 sf, \$1500 bath and deducted \$400 lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home is not listed or has it been listed in the last 12 months per Fresno MLS.			
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	\$130,000	\$130,000
Sales Price	\$130,000	\$130,000
30 Day Price	\$126,000	--
Comments Regarding Pricing Strategy		
Search parameters used for comps, sold date 9/8/19 or sooner, no short sales or foreclosures, square foot 700- 1250, 1942-1982 in age, SFR, within ¼ mile radius there is 1 comps, within ½ mile radius there is 11 comps, 1 active, 4 pending and 6 sold comps. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street



Street



Other

Listing Photos

L1 1305 E Drummond Ave
Fresno, CA 93706



Front

L2 926 E Jensen Ave
Fresno, CA 93706



Front

L3 1138 E George Ave
Fresno, CA 93706



Front

Sales Photos

S1 1114 E Byrd Ave
Fresno, CA 93706



Front

S2 1327 E Calwa Ave
Fresno, CA 93706



Front

S3 1034 E Byrd Ave
Fresno, CA 93706



Front

ClearMaps Addendum

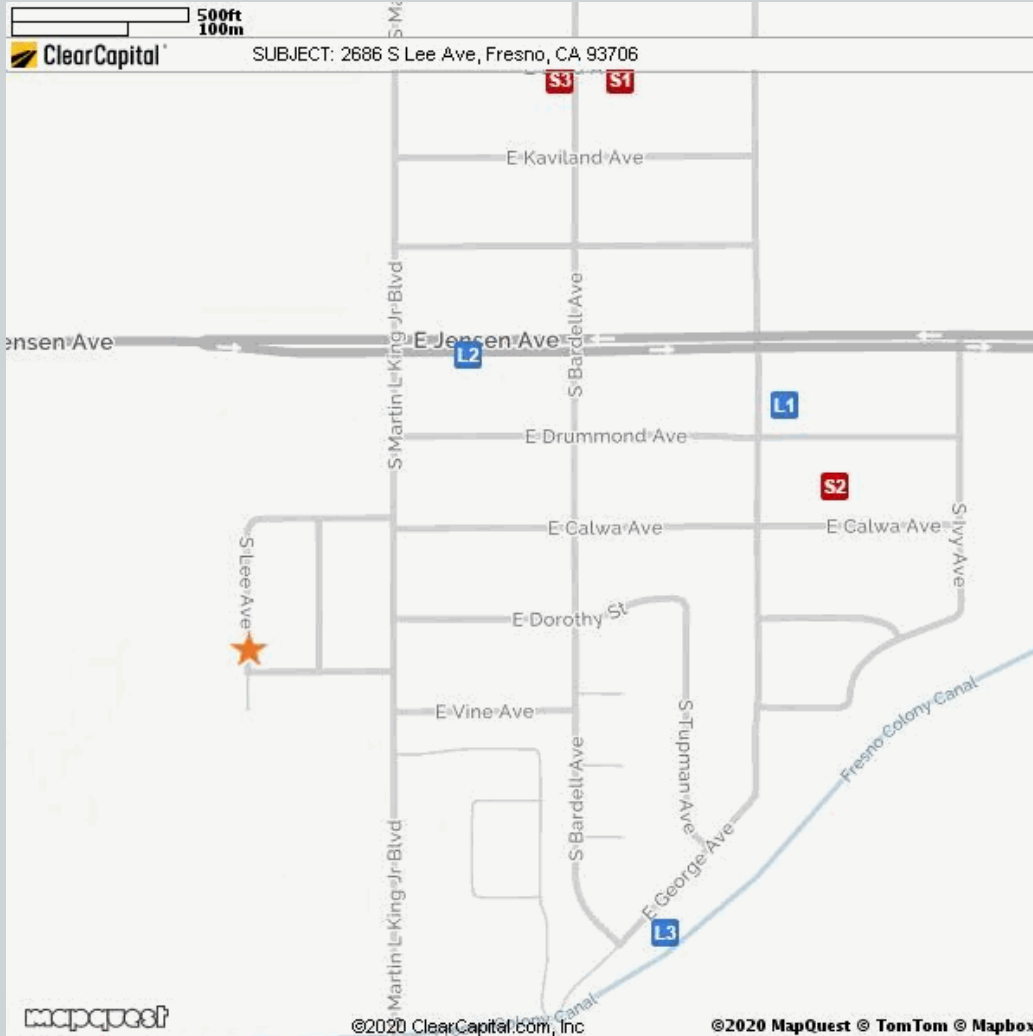
Address ★ 2686 S Lee Avenue, Fresno, CA 93706

Loan Number 40134

Suggested List \$130,000

Suggested Repaired \$130,000

Sale \$130,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2686 S Lee Ave, Fresno, CA	--	Parcel Match
L1	1305 E Drummond Ave, Fresno, CA	0.41 Miles ¹	Parcel Match
L2	926 E Jensen Ave, Fresno, CA	0.26 Miles ¹	Parcel Match
L3	1138 E George Ave, Fresno, CA	0.35 Miles ¹	Parcel Match
S1	1114 E Byrd Ave, Fresno, CA	0.47 Miles ¹	Parcel Match
S2	1327 E Calwa Ave, Fresno, CA	0.42 Miles ¹	Parcel Match
S3	1034 E Byrd Ave, Fresno, CA	0.45 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.

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 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.

Report Instructions - cont.

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	Dannielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2021	License State	CA
Phone	5598362601	Email	danniellecarnero@gmail.com
Broker Distance to Subject	4.16 miles	Date Signed	03/07/2020

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 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.