

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	3106 Calusa Avenue, Simi Valley, CA 93063	Order ID	7142930	Property ID	29701141
Inspection Date	03/05/2021	Date of Report	03/06/2021		
Loan Number	40142	APN	6280262095		
Borrower Name	Catamount Properties 2018 LLC	County	Ventura		

Tracking IDs					
Order Tracking ID	0303_BPO_Update	Tracking ID 1	0303_BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CATAMOUNT PROPERTIES 2018 LLC	Subject appears to be in overall average condition with no damages noted. The subject conforms to the area in most relevant terms including construction and size. There is no negative influences affecting subject. This is a hillside neighborhood with most homes having a view of some degree.
R. E. Taxes	\$7,148	
Assessed Value	\$581,997	
Zoning Classification	Residential RL-3.	
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		Neighborhood Comments
Location Type	Suburban	Average marketing time is 30 days for this area. Located in the Santa Susana Hills with most homes in the area having mountain or valley views. There is good access to all supporting city facilities and amenities within a 2 mile radius. There is no distressed activity in the area.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$535000 High: \$865000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3106 Calusa Avenue	3160 Tecopa Springs Ln	5420 Maricopa Dr	2672 Bloom St
City, State	Simi Valley, CA	Simi Valley, CA	Simi Valley, CA	Simi Valley, CA
Zip Code	93063	93063	93063	93063
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.57 ¹	0.85 ¹	0.57 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$779,000	\$899,999	\$789,900
List Price \$	--	\$779,000	\$899,999	\$789,900
Original List Date		02/18/2021	02/26/2021	02/27/2021
DOM · Cumulative DOM	-- · --	16 · 16	8 · 8	7 · 7
Age (# of years)	35	21	43	21
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Other
View	Beneficial ; Mountain	Neutral ; Residential	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	2 Stories Traditional	2 Stories Mediterranean	2 Stories Mediterranean	2 Stories Mediterranean
# Units	1	1	1	1
Living Sq. Feet	2,602	2,370	2,508	2,271
Bdrm · Bths · ½ Bths	5 · 2	3 · 2 · 1	5 · 3	3 · 3
Total Room #	9	8	8	7
Garage (Style/Stalls)	None	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Spa - Yes	--
Lot Size	0.22 acres	0.10 acres	0.14 acres	.12 acres
Other	Fpl, Patio	Fpl, Patio	Fpl, Patio, Balcony, BBQ, Firepit	Fpl, Patio, Outdoor Fpl

* 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.

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

Listing 1 Comparable used due to lack of inventory, it is newer, but smaller in GLA and lot size. Located in a nearby competing neighborhood but no view of the mountains.

Listing 2 Slightly older than subject, however, it is superior as it has been upgraded throughout including kitchen and bathrooms, newer flooring and paint. It also has superior exterior features.

Listing 3 Newer located in a competing neighborhood. Interior looks average with no upgrades. It is smaller in GLA and inferior in room count. Used due to lack of inventory.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3106 Calusa Avenue	5869 Indian Terrace Dr	2905 Flanagan Dr	3094 Klamath Ave
City, State	Simi Valley, CA	Simi Valley, CA	Simi Valley, CA	Simi Valley, CA
Zip Code	93063	93063	93063	93063
Datasource	Public Records	MLS	Public Records	MLS
Miles to Subj.	--	0.41 ¹	0.29 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$879,950	\$850,000	\$920,000
List Price \$	--	\$879,950	\$850,000	\$920,000
Sale Price \$	--	\$885,000	\$850,000	\$895,000
Type of Financing	--	Unk	Conv	Conv
Date of Sale	--	02/26/2021	02/01/2021	09/04/2020
DOM · Cumulative DOM	-- · --	54 · 54	102 · 128	116 · 116
Age (# of years)	35	21	35	35
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	2 Stories Traditional	2 Stories Traditional	1 Story Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,602	2,943	2,214	2,614
Bdrm · Bths · ½ Bths	5 · 2	5 · 2 · 1	4 · 2 · 1	4 · 2 · 1
Total Room #	9	9	9	7
Garage (Style/Stalls)	None	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes Spa - Yes
Lot Size	0.22 acres	0.17 acres	0.43 acres	0.22 acres
Other	Fpl, Patio	Fpl, patio	Fpl, Patio	Fpl, Patio
Net Adjustment	--	-\$61,150	+\$18,200	-\$60,000
Adjusted Price	--	\$823,850	\$868,200	\$835,000

* Sold 1 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** Comparable selected due to its proximity to subject. Located in a relatively newer subdivision. Similar in room count and overall construction. Slightly larger in GLA but within a tolerable range. The interior appears to be in overall average condition with no upgrades to the the bathrooms but an upgraded kitchen which may have been as originally built. Adjusted for age -10K and GLA - \$51,150 (\$150 PSF)
- Sold 2** Similar in year built and overall construction. It has a larger lot size but a little about 50% usable land. The interior has been updated since built and therefore, it is superior to subject in condition. Updated kitchen, bathrooms flooring and paint throughout. Adjusted for condition -50K inferior bedroom count +10K and inferior GLA +58200
- Sold 3** This comparable is simialr in GLA, age and overall construction. However, interior has been extensively updated with newer flooring, remodeled kitchen with quartz countertops and others. It is also superior in exterior amenities. Adjusted for condition - \$50K, pool/spa -\$20K, bedroom +10K.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No MLS entry found in local board.				
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	\$835,000	\$835,000
Sales Price	\$825,000	\$825,000
30 Day Price	\$825,000	--
Comments Regarding Pricing Strategy		
There is a lack of inventory in the area. MLS indicates only 4 listings within a 1 mile radius and 20% of subject's GLA. 3 of those listings were used on this report and the 4th one is 200SF larger and updated listed for \$949K		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The current report has included the most current and most proximate data available to support the price conclusion. The broker's comps are appropriate for the subject's attributes, surrounding amenities and market conditions. Thus, the price conclusion appears to be adequately supported
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Subject Photos



Front



Address Verification



Street

Listing Photos

L1 3160 Tecopa Springs Ln
Simi Valley, CA 93063



Front

L2 5420 Maricopa Dr
Simi Valley, CA 93063



Front

L3 2672 Bloom St
Simi Valley, CA 93063



Front

Sales Photos

S1 5869 Indian Terrace Dr
Simi Valley, CA 93063



Front

S2 2905 Flanagan Dr
Simi Valley, CA 93063



Front

S3 3094 Klamath Ave
Simi Valley, CA 93063



Front

ClearMaps Addendum

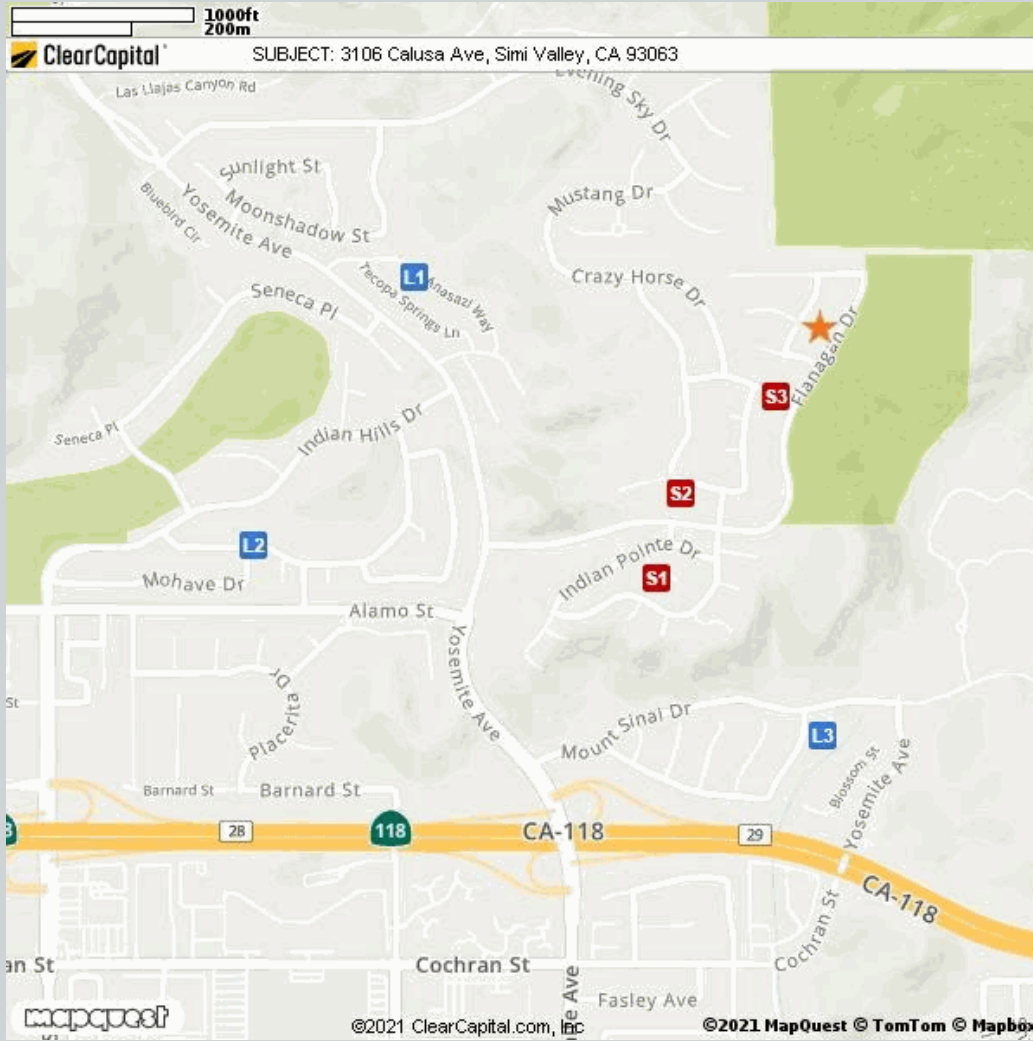
Address ★ 3106 Calusa Avenue, Simi Valley, CA 93063

Loan Number 40142

Suggested List \$835,000

Suggested Repaired \$835,000

Sale \$825,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3106 Calusa Avenue, Simi Valley, CA 93063	--	Parcel Match
L1 Listing 1	3160 Tecopa Springs Ln, Simi Valley, CA 93063	0.57 Miles ¹	Parcel Match
L2 Listing 2	5420 Maricopa Dr, Simi Valley, CA 93063	0.85 Miles ¹	Parcel Match
L3 Listing 3	2672 Bloom St, Simi Valley, CA 93063	0.57 Miles ¹	Parcel Match
S1 Sold 1	5869 Indian Terrace Dr, Simi Valley, CA 93063	0.41 Miles ¹	Parcel Match
S2 Sold 2	2905 Flanagan Dr, Simi Valley, CA 93063	0.29 Miles ¹	Parcel Match
S3 Sold 3	3094 Klamath Ave, Simi Valley, CA 93063	0.10 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	Oscar Carias-Gomez	Company/Brokerage	Elite REO Services
License No	01983150	Address	20800 Vintage St Chatsworth CA 91311
License Expiration	10/10/2024	License State	CA
Phone	5628101555	Email	oscar.carias@elitereo.com
Broker Distance to Subject	5.66 miles	Date Signed	03/06/2021

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.