

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	1563 E Nicolet Street, Banning, CA 92220	Order ID	6624533	Property ID	28081075
Inspection Date	02/23/2020	Date of Report	02/24/2020		
Loan Number	40188	APN	541-094-029		
Borrower Name	Catamount Properties 2018 LLC	County	Riverside		

Tracking IDs

Order Tracking ID	Citi_BPO_02.21.20	Tracking ID 1	Citi_BPO_02.21.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Griggs , Ruth	Condition Comments The subjects front landscaping has been neglected and needs a clean up and reseeding.
R. E. Taxes	\$159,020	
Assessed Value	\$115,818	
Zoning Classification	r2	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$1,200	
Estimated Interior Repair Cost		
Total Estimated Repair	\$1,200	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Values have remained stable over the previous 6 month period with marketing time averaging 40 DOM. Inventory is low in this area, most homes are non conforming.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$317,000	
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	1563 E Nicolet Street	1079 N Hermosa Ave	1523 Bryan St	539 E George St
City, State	Banning, CA	Banning, CA	Banning, CA	Banning, CA
Zip Code	92220	92220	92220	92220
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.68 ¹	0.96 ¹	0.65 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$279,900	\$385,900	\$280,000
List Price \$	--	\$284,900	\$395,900	\$275,000
Original List Date		01/25/2020	01/27/2020	11/11/2019
DOM · Cumulative DOM	-- · --	29 · 30	27 · 28	99 · 105
Age (# of years)	11	15	16	16
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,494	1,539	2,045	1,600
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 3	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 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	--	Pool - Yes Spa - Yes	--	--
Lot Size	.31 acres	.21 acres	.46 acres	.19 acres
Other	--	RV parking	block wall all the way around.	--

* Listing 1 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 Comp has additional GLA on a smaller lot, it has a rolling gate @ the driveway entrance, upgraded counters in kitchen and baths. It has one less bedroom than the subject.

Listing 2 Comp is superior to the subject with additional GLA and lot size, a pool and spa as well as block wall fencing.

Listing 3 Comp has additional GLA on a smaller lot, needs interior carpet, interior and exterior paint, landscape clean up.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1563 E Nicolet Street	1520 E Nicolet St	703 E Barbour St	757 N Blanchard St
City, State	Banning, CA	Banning, CA	Banning, CA	Banning, CA
Zip Code	92220	92220	92220	92220
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.84 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$265,000	\$273,000	\$305,000
List Price \$	--	\$245,000	\$265,000	\$285,000
Sale Price \$	--	\$250,000	\$269,000	\$293,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	09/13/2019	11/04/2019	02/05/2020
DOM · Cumulative DOM	-- · --	80 · 123	74 · 149	20 · 85
Age (# of years)	11	16	13	15
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,494	1,230	1,563	1,707
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.31 acres	.16 acres	.15 acres	.21 acres
Other	--	--	--	--
Net Adjustment	--	+\$18,681	-\$11,776	-\$16,943
Adjusted Price	--	\$268,681	\$257,224	\$276,057

* 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** Comp is completely fenced and gated with newer interior and exterior paint, it is on a smaller lot w/less GLA and one less bedroom. Seller contributed \$5000 to buyers costs.
- Sold 2** Comp is on a corner lot which is smaller than the subject, has additional GLA with one less bedroom. Seller contributed \$6000 to buyers costs.
- Sold 3** Comp has a large covered patio with dirt back yard, drought tolerant front yard, upgraded kitchen, tile flooring in living areas and wood laminate in bedrooms. It has additional GLA on a smaller lot. Seller contributed \$8790 to buyers costs.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			There is no listing history available.				
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	\$270,000	\$271,000
Sales Price	\$270,000	\$271,000
30 Day Price	\$268,000	--
Comments Regarding Pricing Strategy		
Values have remained stable over the previous 6 month period with marketing time averaging 40 DOM. Inventory is low in this area making it necessary to widen the scope of comps.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The price is based on the subject being in average condition with \$1,200 recommended in total repairs. Comps are similar in characteristics, located within 0.96 miles and the sold comps closed within the last 5 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.
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Subject Photos



Front



Front



Front



Front



Address Verification



Side

DRIVE-BY BPO

by ClearCapital

1563 E Nicolet St
Banning, CA 92220

40188
Loan Number

\$270,000
● As-Is Value

Subject Photos



Street



Street

Listing Photos

L1 1079 N Hermosa AVE
Banning, CA 92220



Front

L2 1523 Bryan ST
Banning, CA 92220



Front

L3 539 E George ST
Banning, CA 92220



Front

Sales Photos

S1 1520 E Nicolet ST
Banning, CA 92220



Front

S2 703 E Barbour ST
Banning, CA 92220



Front

S3 757 N Blanchard ST
Banning, CA 92220



Front

ClearMaps Addendum

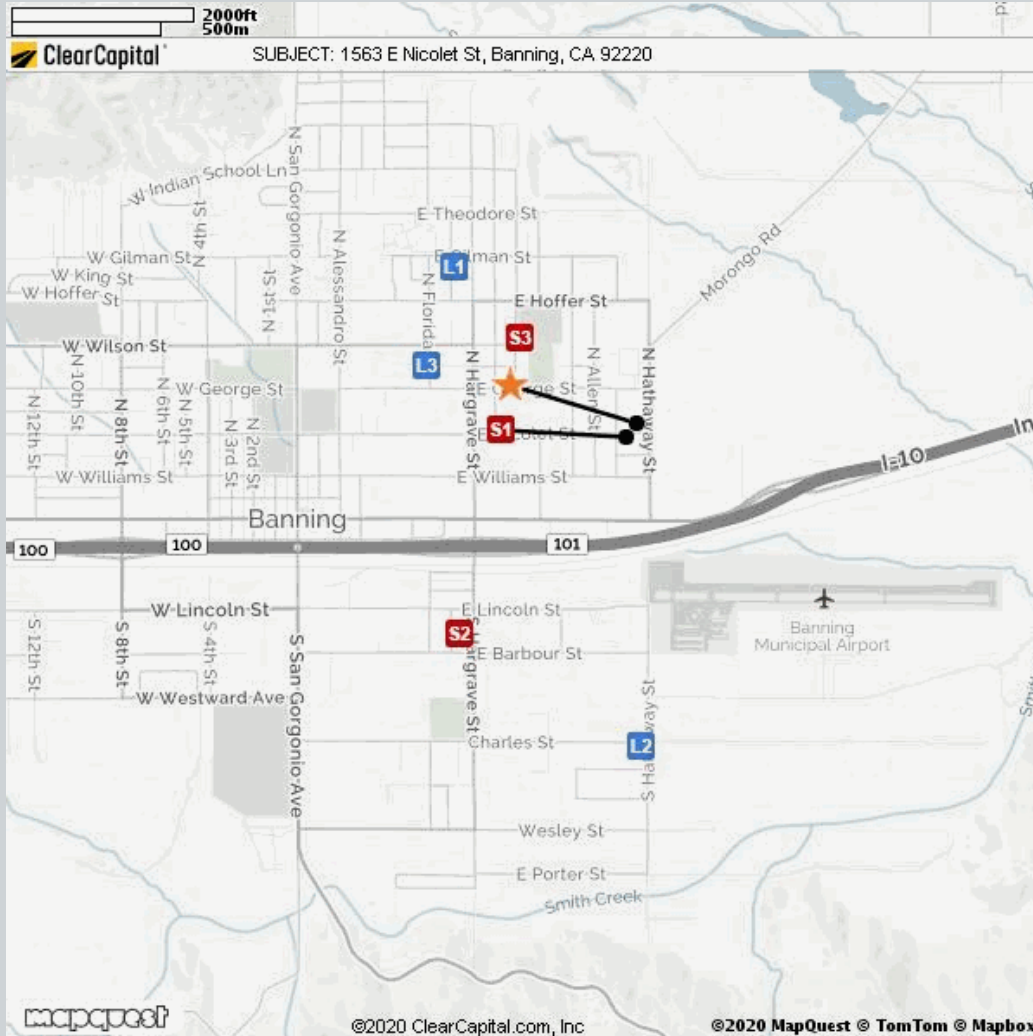
Address ★ 1563 E Nicolet Street, Banning, CA 92220

Loan Number 40188

Suggested List \$270,000

Suggested Repaired \$271,000

Sale \$270,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1563 E Nicolet St, Banning, CA	--	Parcel Match
L1	1079 N Hermosa Ave, Banning, CA	0.68 Miles ¹	Parcel Match
L2	1523 Bryan St, Banning, CA	0.96 Miles ¹	Parcel Match
L3	539 E George St, Banning, CA	0.65 Miles ¹	Parcel Match
S1	1520 E Nicolet St, Banning, CA	0.05 Miles ¹	Parcel Match
S2	703 E Barbour St, Banning, CA	0.84 Miles ¹	Parcel Match
S3	757 N Blanchard St, Banning, CA	0.42 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	Sylvia Gregory	Company/Brokerage	Jeanne Dieteren Real Estate
License No	01418137	Address	1132 Sunset Cliffs Ave. Hemet CA 92545
License Expiration	01/23/2023	License State	CA
Phone	9515381586	Email	sylvia.gregory@verizon.net
Broker Distance to Subject	14.17 miles	Date Signed	02/23/2020

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.