

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	102 Reel Court, Sanford, FL 32773	Order ID	6631228	Property ID	28104421
Inspection Date	02/27/2020	Date of Report	02/28/2020		
Loan Number	40214	APN	07-20-31-507-0000-0010		
Borrower Name	Catamount Properties 2018 LLC	County	Seminole		

Tracking IDs

Order Tracking ID	Citi_BPO_02.26.20	Tracking ID 1	Citi_BPO_02.26.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	ALCORN, FRED H - Heir	Condition Comments	Subject is located on a corner lot in a single family neighborhood. Subject conforms to neighborhood. There are no adverse site conditions or external factors such as easements, encroachments, environmental conditions or land uses. From the exterior the subject appears to be in average condition, but with signs of beginning stages of deferred maintenance. Exterior painting, lawn and landscape need attention.
R. E. Taxes	\$2,320		
Assessed Value	\$118,286		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (Lock)		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$3,500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$3,500		
HOA	Sanora Homeowners Association 407-688-7405		
Association Fees	\$500 / Year (Pool,Tennis)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	This is a well-established community that mostly features midsize homes built in 1975-1981. In general, homes in Sanora are about \$145,000 – \$238,500 and sit on quarter-acre lots with three bedrooms and two bathrooms. The most common type of parking is 2-car garage. Homes in Sanora are on the market for an average of 72 days and are typically purchased at close to asking price. Property taxes hover around \$1,099 per year, and homeowners' association fees are approximately \$500 per year. On average, homes here are \$142 per square foot and typically list for around ...
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$145,000 High: \$238,500		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

This is a well-established community that mostly features midsize homes built in 1975-1981. In general, homes in Sanora are about \$145,000 – \$238,500 and sit on quarter-acre lots with three bedrooms and two bathrooms. The most common type of parking is 2-car garage. Homes in Sanora are on the market for an average of 72 days and are typically purchased at close to asking price. Property taxes hover around \$1,099 per year, and homeowners' association fees are approximately \$500 per year. On average, homes here are \$142 per square foot and typically list for around \$220,000. Proximity and convenience to employment, schools, parks, shopping and transportation are good. REO properties are currently uncommon. There is a balance between supply and demand in this neighborhood.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	102 Reel Court	2830 S Palmetto Ave	212 S Bristol Cir	701 Santa Barbara Dr
City, State	Sanford, FL	Sanford, FL	Sanford, FL	Sanford, FL
Zip Code	32773	32773	32773	32773
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.70 ²	0.27 ¹	1.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$168,900	\$229,000	\$175,000
List Price \$	--	\$163,900	\$229,000	\$175,000
Original List Date		12/04/2019	02/26/2020	01/01/2020
DOM · Cumulative DOM	-- · --	85 · 86	1 · 2	57 · 58
Age (# of years)	39	28	30	17
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 Contemporary	1 Story Bungalow	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,147	1,230	1,309	1,064
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.33 acres	0.22 acres	0.31 acres
Other	Porch	Fence	Porch	Porch

* Listing 3 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** Superior comp to subject in GLA, age, room count and lot size, search parameters were expanded to include a wider range of lot size to the subject that appeals to similarly qualified buyers. It has been renovated, based on MLS remarks and interior photos: " New Kitchen cabinets new quartz counter top, new set of stainless steel appliances, both bathroom completely renovated, new doors, new baseboards, all windows are brand new, newer a/c, new front steps, new light fixtures, new interior and exterior paint." It is inferior in construction quality
- Listing 2** Renovated comp superior in condition, based on MLS listing agent's remarks and interior photos. There are few more similar comps and search parameters had to be expanded. This comp is superior in age, bedroom count and lot size, but similar in construction quality, style and garage feature
- Listing 3** Smaller home on a larger lot offering similar style, bathroom count, construction quality and condition. It was necessary to expand distance parameters to provide comparable data. It is superior in age and lot size, but inferior in GLA and garage size. Currently in pending status, this comp went under contract after 11 days on the market.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	102 Reel Court	129 Rabun Ct	111 Rabun Ct	307 Krider Rd
City, State	Sanford, FL	Sanford, FL	Sanford, FL	Sanford, FL
Zip Code	32773	32773	32773	32773
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.08 ¹	0.08 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$179,900	\$179,900	\$224,900
List Price \$	--	\$179,900	\$179,900	\$224,900
Sale Price \$	--	\$175,000	\$175,000	\$200,000
Type of Financing	--	Conventional	Fha	Fha
Date of Sale	--	02/11/2020	05/08/2019	08/20/2019
DOM · Cumulative DOM	-- · --	82 · 82	45 · 53	48 · 53
Age (# of years)	39	42	44	39
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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,147	1,046	1,046	1,286
Bdrm · Bths · ½ Bths	2 · 2	3 · 1 · 1	3 · 1 · 1	3 · 2
Total Room #	5	5	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.14 acres	0.16 acres	0.20 acres
Other	Porch	Porch	Porch	Porch
Net Adjustment	--	\$0	+\$3,000	-\$4,200
Adjusted Price	--	\$175,000	\$178,000	\$195,800

* Sold 2 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** Located within the same subdivision as subject, this comp is inferior in GLA, garage size and bathroom count, but superior in bedroom count. It offers similar location, construction quality, style, condition and lot size. It went under contract after 51 days on the market and was sold at 97% of asking price with seller's concessions. The following adjustments were applied: GLA \$2,000 Bathroom \$4,000 Half Bathroom -\$2,500 Garage \$1,500 Concessions -\$5,000
- Sold 2** Under contract after 10 days on the market, this comp was sold at 97% of asking price with seller's concessions. It is inferior to subject in GLA, garage size and room count. It is similar in lot size, age, construction quality and style. It has been renovated and updated and therefore superior in condition. Necessary adjustments have been made as follow: GLA \$2,000 Bathroom \$4,000 Half Bathroom -\$2,500 Garage \$1,500 Concessions -\$2,000
- Sold 3** Well maintained home in overall average condition, based on MLS photos and remarks. It is similar to subject in bathroom count, age, location, garage feature, style and construction quality. It sits on a larger lot and offers superior GLA. It has been adjusted accordingly. It went under contract after 11 days on the market and was sold at 89% of asking price without concessions. GLA - \$2,800 Lot -\$1,400

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No recent listing history was found in the 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	\$182,000	\$189,000
Sales Price	\$175,000	\$182,000
30 Day Price	\$165,000	--
Comments Regarding Pricing Strategy		
<p>There are very few listing comps that have similar characteristics as the subject. I have expanded my search parameters to find appropriate comps and I have adjusted for the subject accordingly. Sale comps are all located in the same community as the subject. Sales outside of this Sanora subdivision are priced differently and not reliable indicators of a realistic sales price for the subject. Therefore, search parameters (sale date and condition) were relaxed in order to keep comps from within the same community. Selected sold comps have similar attributes as subject and an indicator of subject price at the time of inspection. are representative of the current price trends, which are the actions of buyers and sellers in the area in the recent past. The sales bracket the final estimate of price. These sales were considered the best from the extensive search of market data.</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.

DRIVE-BY BPO

by ClearCapital

102 Reel Ct
Sanford, FL 32773

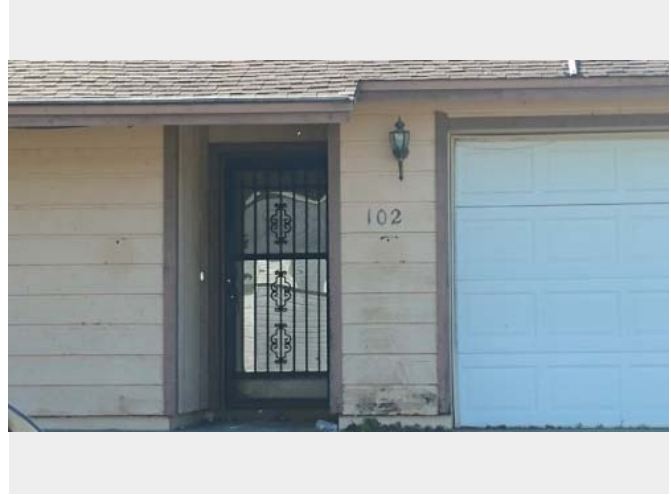
40214
Loan Number

\$175,000
● As-Is Value

Subject Photos



Front



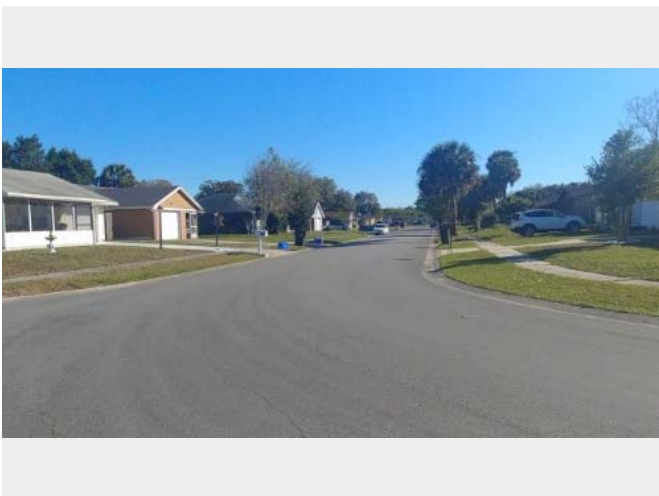
Address Verification



Side



Side



Street

Listing Photos

L1 2830 S PALMETTO AVE
Sanford, FL 32773



Front

L2 212 S BRISTOL CIR
Sanford, FL 32773



Front

L3 701 SANTA BARBARA DR
Sanford, FL 32773



Front

Sales Photos

S1 129 RABUN CT
Sanford, FL 32773



Front

S2 111 RABUN CT
Sanford, FL 32773



Front

S3 307 Krider Rd
Sanford, FL 32773



Front

ClearMaps Addendum

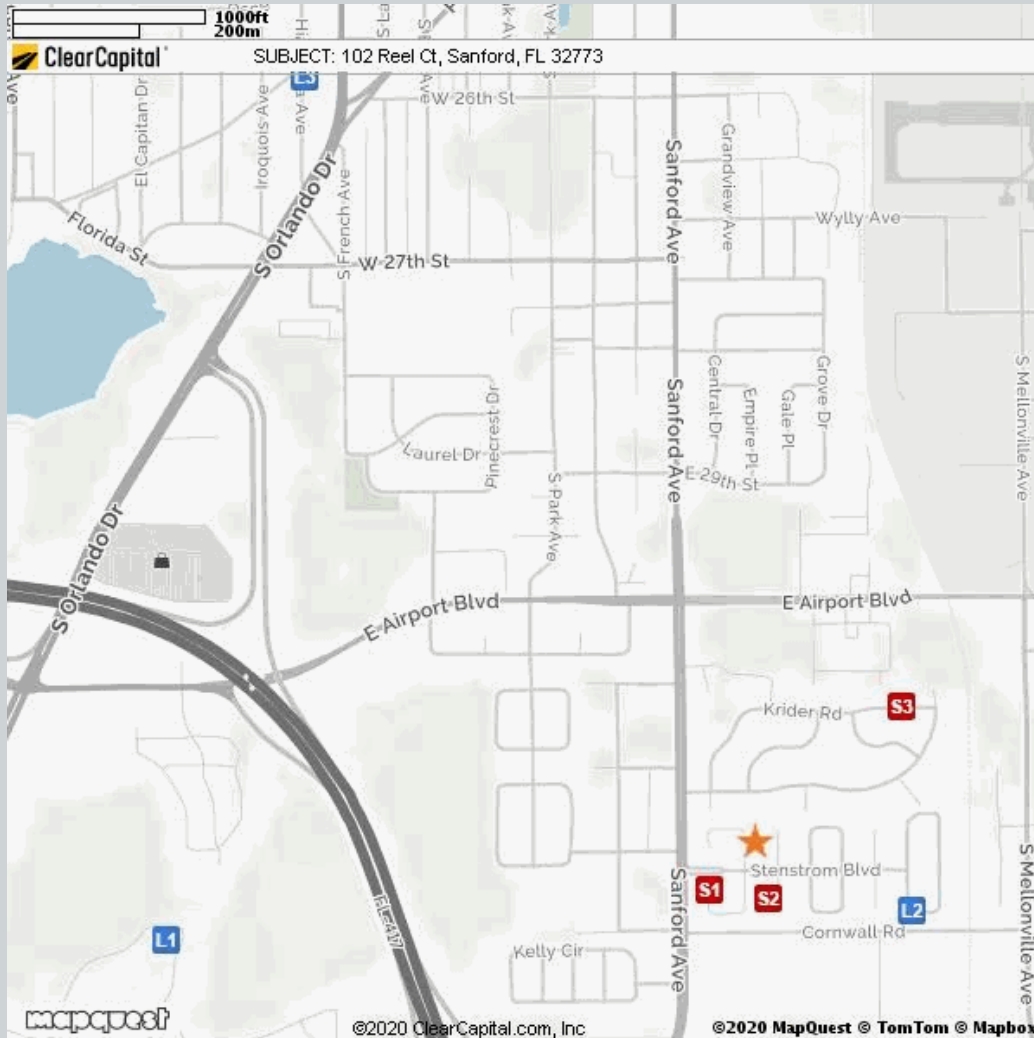
Address ★ 102 Reel Court, Sanford, FL 32773

Loan Number 40214

Suggested List \$182,000

Suggested Repaired \$189,000

Sale \$175,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	102 Reel Ct, Sanford, FL	--	Parcel Match
L1 Listing 1	2830 S Palmetto Ave, Sanford, FL	0.70 Miles ²	Unknown Street Address
L2 Listing 2	212 S Bristol Cir, Sanford, FL	0.27 Miles ¹	Parcel Match
L3 Listing 3	701 Santa Barbara Dr, Sanford, FL	1.34 Miles ¹	Parcel Match
S1 Sold 1	129 Rabun Ct, Sanford, FL	0.08 Miles ¹	Parcel Match
S2 Sold 2	111 Rabun Ct, Sanford, FL	0.08 Miles ¹	Parcel Match
S3 Sold 3	307 Krider Rd, Sanford, FL	0.32 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.

*** 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

Broker Name	Nicoletta Buonaccordo	Company/Brokerage	Invest Realty Group
License No	SL3150651	Address	2803 Spylass Cove Longwood FL 32779
License Expiration	09/30/2021	License State	FL
Phone	3212978266	Email	bpocentralflorida@gmail.com
Broker Distance to Subject	10.35 miles	Date Signed	02/28/2020

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.