

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	4815 Woods Lane, Hemet, CA 92545	Order ID	6633444	Property ID	28110825
Inspection Date	02/28/2020	Date of Report	02/29/2020		
Loan Number	40268	APN	460122012		
Borrower Name	Catamount Properties 2018 LLC	County	Riverside		

Tracking IDs

Order Tracking ID	Citi_BPO_02.27.20	Tracking ID 1	Citi_BPO_02.27.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Joel R Culpepper	Condition Comments	
R. E. Taxes	\$3,519	Single story home with stucco siding, tile roof and 3 car garage. Home and landscaping appears maintained from exterior.	
Assessed Value	\$241,341		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost			
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject located in a neighborhood with single and two story homes, most homes in this community appears maintained. Close to shopping, schools and parks. Standard sales are dominating the market at this time.	
Sales Prices in this Neighborhood	Low: \$264,000 High: \$349,000		
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	4815 Woods Lane	1403 Nolette Ave	3537 W Thornton Ave	4266 Harbor Ct
City, State	Hemet, CA	Hemet, CA	Hemet, CA	Hemet, CA
Zip Code	92545	92545	92545	92545
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.51 ¹	0.81 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$269,999	\$279,000	\$304,888
List Price \$	--	\$264,999	\$279,000	\$304,888
Original List Date		01/04/2020	02/28/2020	02/11/2020
DOM · Cumulative DOM	-- · --	14 · 56	1 · 1	17 · 18
Age (# of years)	18	36	21	30
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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Tract	1 Story Tract	1 Story Tract	2 Stories Tract
# Units	1	1	1	1
Living Sq. Feet	1,760	1,586	1,567	1,951
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 3	4 · 2 · 1
Total Room #	7	6	8	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 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	0.14 acres	0.12 acres	0.13 acres	0.14 acres
Other	--	--	--	--

* 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** Great area of Hemet.. Perfect starter home. This property has 3 large bedrooms 2 full baths. Large living room with fireplace and dining room for those family dinners. Property has a permitted sun room which brings the total square footage of living space to 1586 per estimation. Separate Patio is covered and ideal for summer parties. 2 car attached garage.
- Listing 2** Very nice single story home close to shopping, schools and parks. This home features 3 bedrooms 2 bathrooms plus a casita with bedroom and bathroom with separate entrance. This home has great curb appeal. You will enjoy the vinyl gated front courtyard for privacy. New carpet laminated wood floors, Limestone fireplace, travertine tile floors in kitchen and bathroom. New window coverings, ceiling fans with lights.
- Listing 3** Beautiful POOL home on a cul-de-sac with an amazing Opportunity for First Time Buyer or Investor. This home features 4 bedrooms and 2.5 bathrooms, open floorplan fireplace in the family room perfect for cozy night, formal dining area just off the kitchen. Walking distance to schools and parks.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4815 Woods Lane	4295 Amber Ridge Ln	4790 Country Grove Way	1569 Whiterock Ln
City, State	Hemet, CA	Hemet, CA	Hemet, CA	Hemet, CA
Zip Code	92545	92545	92545	92545
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.41 ¹	0.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$315,000	\$319,900	\$307,000
List Price \$	--	\$314,999	\$319,900	\$299,900
Sale Price \$	--	\$315,000	\$319,900	\$299,900
Type of Financing	--	Conventional	Va	Fha
Date of Sale	--	11/25/2019	12/05/2019	11/22/2019
DOM · Cumulative DOM	-- · --	26 · 63	8 · 48	89 · 133
Age (# of years)	18	17	19	16
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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Tract	1 Story Tract	1 Story Tract	1 Story Tract
# Units	1	1	1	1
Living Sq. Feet	1,760	1,760	1,946	1,760
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	5 · 2	4 · 2
Total Room #	7	7	8	7
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 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	0.14 acres	0.15 acres	0.16 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	-\$10,000	-\$3,500	\$0
Adjusted Price	--	\$305,000	\$316,400	\$299,900

* 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** Beautiful single story POOL HOME available in Hemet, CA! This cozy homeowners getaway is located in a quiet neighborhood, with quick access to a large park and the main highway. As you walk up to the home you are greeted by the landscaped front lawn and concrete front porch with room for a patio set. Inside, the stone tile and plush carpet flooring provides the perfect flowing pathway through the house. A front living space is the immediate greeter, completely open and awaiting your design eye. As you move through the home you will find the large, open kitchen. Its stainless steel appliance, large island with plenty of room for seating and granite counter tops perfectly compliment this homes spacious retreat feel.
- Sold 2** This property boasts 5 bedrooms and 2 spacious bathrooms. The 5th bedroom could also be opened up to make a larger master, a great nursery or even an office. Adjusted -6,500 GLA and +3,000 garage.
- Sold 3** Great Hemet Location ...A Must See ..4 Bedrooms 2 full Baths and 3 car Garage.A Quiet street in prime location ,Walking distance to schools , Entry way leading into spacious living room, Adjoined with Formal Dining Area, and fire place, Open Kitchen Area with Island, Huge kitchen has lots of cabinet and counter space, as well as a pantry and room for casual dining set, Great Floor Plan nice wood flooring thru the house a big Master room with walk -in closet ,Shower dual sink vanity Spacious bedrooms nice back yard for your BBQ s. Adjusted for pool

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				According to MLS and county records subject has not been listed or sold in the last 12 months.			
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	\$302,000	\$302,000
Sales Price	\$301,000	\$301,000
30 Day Price	\$292,000	--
Comments Regarding Pricing Strategy		
I went back 6 months, out in distance 1 mile. The ones used are the best possible currently available comps. The information used to complete this report was gathered from the local MLS and the current market condition was taken into consideration. All comps are located in a neighborhood that compares to subject.		

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.

Subject Photos



Front



Front



Address Verification



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 1403 Nolette AVE
Hemet, CA 92545



Front

L2 3537 W Thornton AVE
Hemet, CA 92545



Front

L3 4266 Harbor CT
Hemet, CA 92545



Front

Sales Photos

S1 4295 Amber Ridge LN
Hemet, CA 92545



Front

S2 4790 Country Grove Way
Hemet, CA 92545



Front

S3 1569 Whiterock LN
Hemet, CA 92545



Front

ClearMaps Addendum

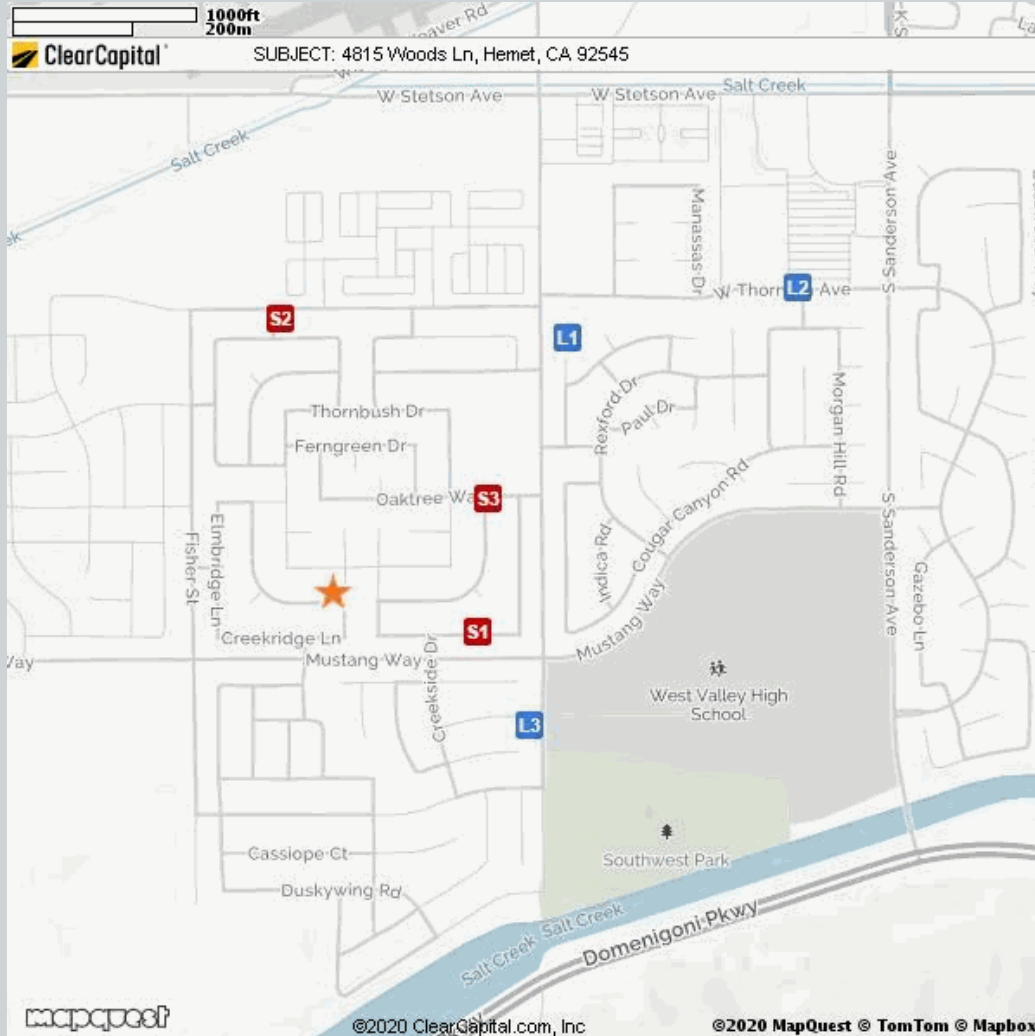
Address ★ 4815 Woods Lane, Hemet, CA 92545

Loan Number 40268

Suggested List \$302,000

Suggested Repaired \$302,000

Sale \$301,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4815 Woods Ln, Hemet, CA	--	Parcel Match
L1 Listing 1	1403 Nolette Ave, Hemet, CA	0.51 Miles ¹	Parcel Match
L2 Listing 2	3537 W Thornton Ave, Hemet, CA	0.81 Miles ¹	Parcel Match
L3 Listing 3	4266 Harbor Ct, Hemet, CA	0.34 Miles ¹	Parcel Match
S1 Sold 1	4295 Amber Ridge Ln, Hemet, CA	0.22 Miles ¹	Parcel Match
S2 Sold 2	4790 Country Grove Way, Hemet, CA	0.41 Miles ¹	Parcel Match
S3 Sold 3	1569 Whiterock Ln, Hemet, CA	0.27 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	Fernand DeChristopher	Company/Brokerage	DeChristopher Properties
License No	01062377	Address	25810 Floyd Ave. Menifee CA 92585
License Expiration	07/05/2023	License State	CA
Phone	9517336896	Email	chrismovesu@gmail.com
Broker Distance to Subject	10.99 miles	Date Signed	02/29/2020

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.