

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	27233 Riverview Lane, Santa Clarita, CALIFORNIA 91354	Order ID	6639970	Property ID	28132156
Inspection Date	03/03/2020	Date of Report	03/04/2020		
Loan Number	40292	APN	2810-095-054		
Borrower Name	Catamount Properties 2018 LLC	County	Los Angeles		

Tracking IDs

Order Tracking ID	Citi_BPO_03.03.20	Tracking ID 1	Citi_BPO_03.03.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Gordon T & Linda Harvey	Condition Comments Two story Condo Unit 34. No damage or structural concerns visible. There are no apparent easements or encroachments. Subject conforms to area in style, features and land use. This reports final list price value is greater than current MLS listed price. See marketing strategy comments for details. Stucco, tile roof.
R. E. Taxes	\$5,819	
Assessed Value	\$408,000	
Zoning Classification	R1	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost		
Total Estimated Repair	\$0	
HOA	Valencia - Creekside 661-295-4900	
Association Fees	\$154 / Month (Pool,Greenbelt)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Area of Los Angeles county known as Santa Clarita (aka Valencia). Within 1 mile of the subject a total of 5 comparable listings were located. Of these listings, all are fair market. Subject is located within 1 mile of medical, public/private emergency facilities and educational institutions. Neighborhood market has increased 1% over the last 6 months. Area market trends can be volatile. Typical market time for subjects direct market is under 90 DOM.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$401,000 High: \$554,000	
Market for this type of property	Increased 1 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	27233 Riverview Lane	27283 Riverview Ln	27032 Big Rapids #16	24022 Park Ln
City, State	Santa Clarita, CALIFORNIA	Valencia, CA	Valencia, CA	Santa Clarita, CA
Zip Code	91354	91354	91354	91354
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.52 ¹	0.04 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$440,000	\$445,000	\$475,000
List Price \$	--	\$440,000	\$445,000	\$475,000
Original List Date		02/14/2020	02/07/2020	02/27/2020
DOM · Cumulative DOM	-- · --	3 · 19	6 · 26	6 · 6
Age (# of years)	16	16	25	16
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Condo	2 Stories Condo	2 Stories Condo	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	1,120	1,120	1,090	1,420
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	3 · 2 · 1
Total Room #	5	5	5	6
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	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	Patio	Patio	Patio	Patio

* 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.

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

Listing 1 Very similar GLA and similar bathroom count. Overall characteristics are very similar to subject. No concessions noted. Laminate, Granite Counters.

Listing 2 Inferior GLA and similar bathroom count. Overall characteristics are very similar to subject. No concessions noted. Laminate, Tile.

Listing 3 Superior GLA and bathroom count. Overall characteristics are very similar to subject. No concessions noted. Carpet, Wood, Tile Counters.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	27233 Riverview Lane	24076 Avocado Ln	24096 Avocado Ln	24111 Meadowbrook Ln
City, State	Santa Clarita, CALIFORNIA	Valencia, CA	Santa Clarita, CA	Valencia, CA
Zip Code	91354	91354	91354	91354
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.10 ¹	0.11 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$445,000	\$440,000	\$460,000
List Price \$	--	\$445,000	\$440,000	\$460,000
Sale Price \$	--	\$435,000	\$440,000	\$460,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	10/04/2019	10/01/2019	11/20/2019
DOM · Cumulative DOM	-- · --	37 · 58	3 · 25	5 · 49
Age (# of years)	16	16	16	15
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Condo	2 Stories Condo	2 Stories Cont	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	1,120	1,120	1,120	1,330
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	3 · 2 · 1
Total Room #	5	5	5	6
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	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	Patio	Patio	Patio	Patio
Net Adjustment	--	\$0	\$0	-\$9,300
Adjusted Price	--	\$435,000	\$440,000	\$450,700

* 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** Model match- Very similar GLA and similar bathroom count. Overall characteristics are very similar to subject. Carpet, Tile, Granite.
- Sold 2** Model match- Very similar GLA and similar bathroom count. Overall characteristics are very similar to subject. Hardwood, Quartz.
- Sold 3** Superior GLA and bathroom count. Overall characteristics are very similar to subject. Adjustments were made to compensate for GLA, bathroom variances. Hardwood, Carpet.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Stanfles Realty	Subject is currently pending sale as a short sale listing after 40 DOM. LISTING ID: 20550354 This reports final list price value is greater than current MLS listed price. See marketing strategy comments for details.					
Listing Agent Name	Justin Hixon						
Listing Agent Phone	323-443-1091						
# 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
01/24/2020	\$385,000	--	--	Pending/Contract	02/11/2020	\$385,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$449,000	\$449,000
Sales Price	\$441,000	\$441,000
30 Day Price	\$429,000	--
Comments Regarding Pricing Strategy		
<p>This reports final list price value is greater than current MLS listed price for the following reasons: Subject is currently pending sale as a short sale listing after only 40 DOM. Based on previous 2019 MLS photos, subject has granite counter tops, tile/carpet floors and typical fixtures- which is typical for area models. There is short sale approval and restriction verbiage in the MLS commentary that often times creates an artificially suspended pricing cap that does not coincide with typical area standard sales regardless of external influencing factors and subjects physical condition. Recent sales, listings and subjects recent activity indicate that subject may be under-priced. Sales 1 and 2 were given the most consideration due to having the most combined similar value defining features (both model matches to subject). Within 1 mile of the subject a total of 5 comparable listings were located. Of these listings, all are fair market.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.52 miles and the sold comps
Notes closed within the last 5 months. The market is reported as having increased 1% in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 27283 Riverview LN
Valencia, CA 91354



Front

L2 27032 Big Rapids #16
Valencia, CA 91354



Front

L3 24022 Park LN
Santa Clarita, CA 91354



Front

Sales Photos

S1 24076 Avocado LN
Valencia, CA 91354



Front

S2 24096 Avocado LN
Santa Clarita, CA 91354



Front

S3 24111 Meadowbrook LN
Valencia, CA 91354



Front

ClearMaps Addendum

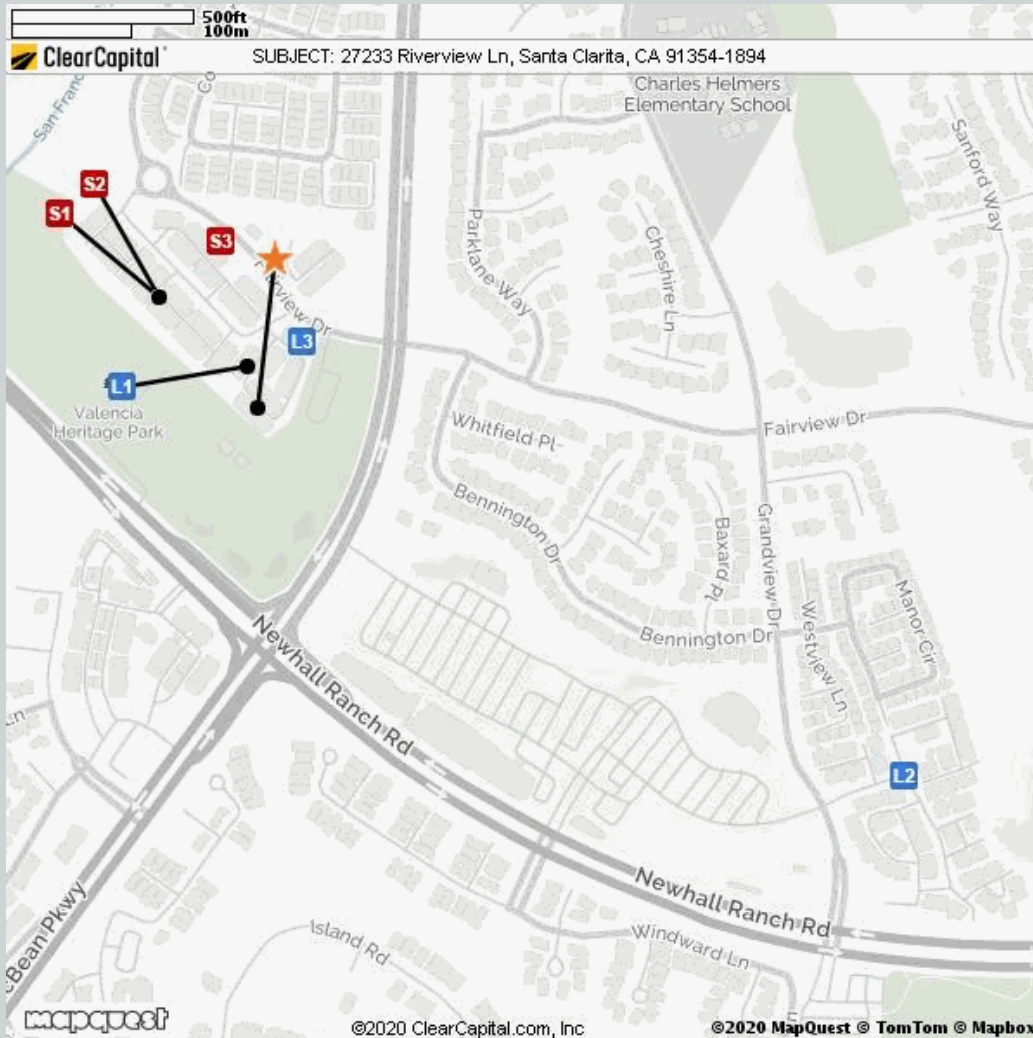
Address ★ 27233 Riverview Lane, Santa Clarita, CALIFORNIA 91354

Loan Number 40292

Suggested List \$449,000

Suggested Repaired \$449,000

Sale \$441,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	27233 Riverview Ln, Santa Clarita, CA	--	Parcel Match
L1 Listing 1	27283 Riverview Ln, Valencia, CA	0.03 Miles ¹	Parcel Match
L2 Listing 2	27032 Big Rapids #16, Valencia, CA	0.52 Miles ¹	Parcel Match
L3 Listing 3	24022 Park Ln, Valencia, CA	0.04 Miles ¹	Parcel Match
S1 Sold 1	24076 Avocado Ln, Valencia, CA	0.10 Miles ¹	Parcel Match
S2 Sold 2	24096 Avocado Ln, Valencia, CA	0.10 Miles ¹	Parcel Match
S3 Sold 3	24111 Meadowbrook Ln, Valencia, CA	0.11 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	Darren Farris	Company/Brokerage	RP Asset Services
License No	01358317	Address	20103 Zimmerman Pl Santa Clarita CA 91390
License Expiration	11/24/2022	License State	CA
Phone	8186445753	Email	bpo@reopal.com
Broker Distance to Subject	4.41 miles	Date Signed	03/04/2020

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.