

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	28860 Hillside Road, Pueblo, COLORADO 81006	Order ID	6667641	Property ID	28226281
Inspection Date	03/20/2020	Date of Report	03/21/2020		
Loan Number	40507	APN	1411002012		
Borrower Name	CRE	County	Pueblo		

Tracking IDs

Order Tracking ID	CS_3.19.20_3.18.20Purchase_BPOs	Tracking ID 1	CS_3.19.20_3.18.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Tuckey	Condition Comments	
R. E. Taxes	\$260,342	The subject appears to be maintained from the exterior. There are no apparent repairs. This is a semi-rural area with lower traffic counts.	
Assessed Value	\$345,223		
Zoning Classification	R1		
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

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	There are 30 listings in total for the Mesa area of Pueblo. There are 16 in the subject square footage. There were 40 sales in the subject size range over the last year. These had a D O M median of 79. 66 is the days on the market median for all listings in the neighborhood. There were no R E O sales.	
Sales Prices in this Neighborhood	Low: \$170,000 High: \$475,868		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	28860 Hillside Road	1720 Los Maderos	924 24th Lane	930 21st Lane
City, State	Pueblo, COLORADO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81006	81006	81006	81006
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.07 ¹	1.82 ¹	2.51 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$299,900	\$324,900	\$298,900
List Price \$	--	\$299,900	\$317,400	\$298,900
Original List Date		01/25/2020	01/08/2020	02/21/2020
DOM · Cumulative DOM	-- · --	56 · 56	73 · 73	29 · 29
Age (# of years)	42	44	41	41
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	Split tri level	Split tri level	Split tri level	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,812	1,473	2,114	2,068
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	3 · 3	4 · 2 · 1
Total Room #	6	5	7	9
Garage (Style/Stalls)	Detached 4 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	100%	100%	100%	0%
Basement Sq. Ft.	1,700	684	392	--
Pool/Spa	--	--	--	--
Lot Size	3 acres	1 acres	1 acres	.5 acres
Other	None	4 car detached garage and 2 car carport	2 car detached garage	4 car detached garage

* 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 This was used for size and age as well as days on the market. It is inferior to the subject due to less square footage and a smaller finished basement area.

Listing 2 This is most similar due to size and age as well as vicinity to the subject. It is under contract as of 2/12/2020 per the M L S data. It might be inferior due to the smaller basement and a smaller lot.

Listing 3 This went under contract this week. It is inferior to the subject due to the lack of a basement and a smaller lot.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	28860 Hillside Road	26411 Hillside	2325 Chantala	929 Shay
City, State	Pueblo, COLORADO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81006	81006	81006	81006
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.08 ¹	2.11 ¹	2.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$329,900	\$290,000	\$285,000
List Price \$	--	\$324,900	\$290,000	\$285,000
Sale Price \$	--	\$315,000	\$282,500	\$277,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	11/08/2019	10/24/2019	12/17/2019
DOM · Cumulative DOM	-- · --	58 · 57	41 · 40	90 · 89
Age (# of years)	42	59	44	43
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	Split tri level	1 Story ranch	Split tri level	Split tri level
# Units	1	1	1	1
Living Sq. Feet	1,812	1,836	1,473	1,753
Bdrm · Bths · ½ Bths	3 · 3	3 · 2	3 · 3	3 · 2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Detached 4 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	100%	0%	100%	100%
Basement Sq. Ft.	1700	--	684	584
Pool/Spa	--	--	--	--
Lot Size	3 acres	2.7 acres	1 acres	.5 acres
Other	None	2 car carport	None	None
Net Adjustment	--	+\$13,600	+\$14,908	-\$4,000
Adjusted Price	--	\$328,600	\$297,408	\$273,000

* 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** This is used for size, vicinity and date of sale in comparison to the subject. It is most similar due to gross living area. I would add \$8 a square foot for the finished subject basement ($\$8 \times 1700$).
- Sold 2** This is used for age and size as well as date of sale. It is inferior to the subject due to less living area and a smaller basement. Add \$8 a square foot for the difference in basement size ($1700-684= 1016 \times \$8=8128$) and \$20 a square foot for the larger subject living ($1812-1473=339$). $339 \times \$20= 6780$ area.
- Sold 3** This is used for size, age, and date of sale in comparison to the subject property. Deduct ($-\$4000$) for the seller contribution. It should be inferior due to less living space and a smaller basement.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				N/A			
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	\$335,000	\$335,000
Sales Price	\$328,600	\$328,600
30 Day Price	\$305,000	--
Comments Regarding Pricing Strategy		
This pricing is an opinion based on closed sales over the last 6 months in the subject area of Pueblo. Overpricing, even in this continued low inventory market, will bring less activity.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 1720 Los Maderos
Pueblo, CO 81006



Front

L2 924 24th Lane
Pueblo, CO 81006



Front

L3 930 21st Lane
Pueblo, CO 81006



Front

Sales Photos

S1 26411 Hillside
Pueblo, CO 81006



Front

S2 2325 Chantala
Pueblo, CO 81006



Front

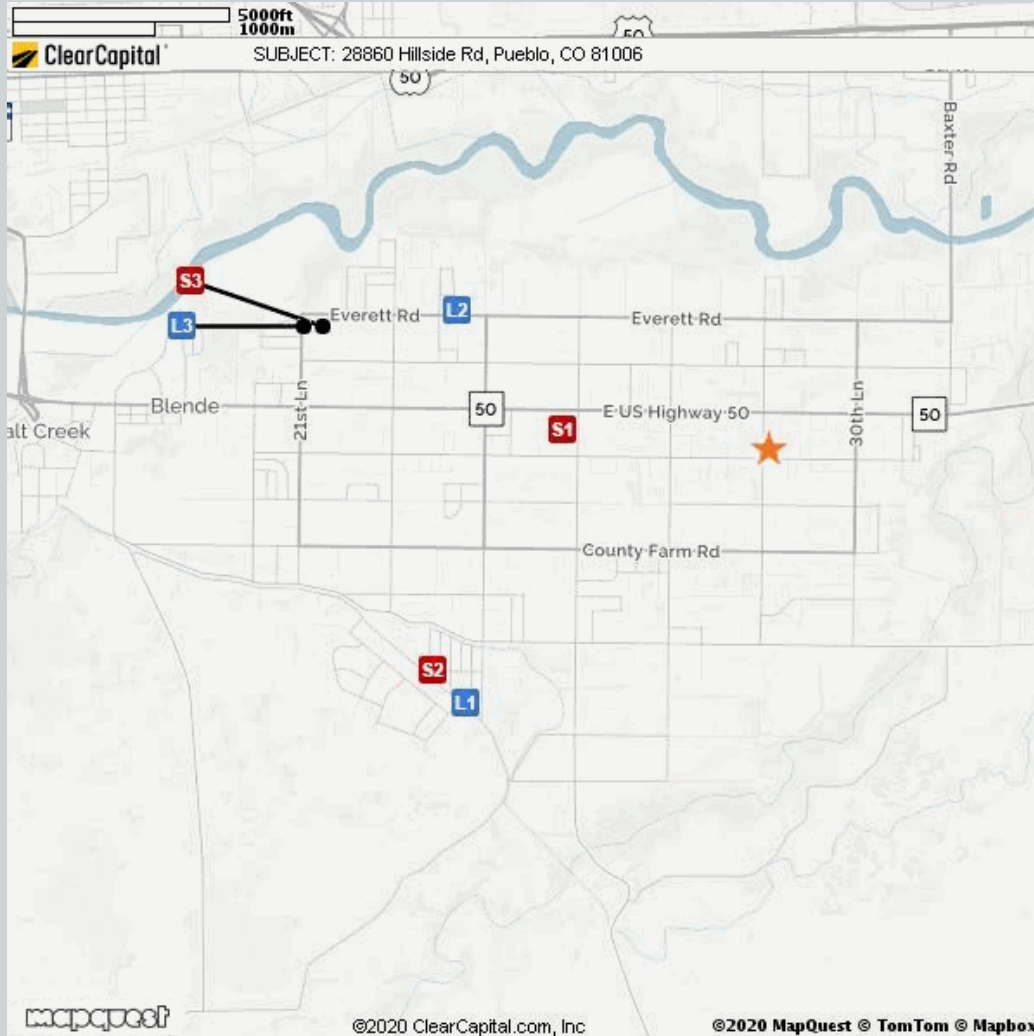
S3 929 Shay
Pueblo, CO 81006



Front

ClearMaps Addendum

Address ★ 28860 Hillside Road, Pueblo, COLORADO 81006
Loan Number 40507 **Suggested List** \$335,000 **Suggested Repaired** \$335,000 **Sale** \$328,600



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	28860 Hillside Rd, Pueblo, CO	--	Parcel Match
L1 Listing 1	1720 Los Maderos, Pueblo, CO	2.07 Miles ¹	Parcel Match
L2 Listing 2	924 24th Lane, Pueblo, CO	1.82 Miles ¹	Parcel Match
L3 Listing 3	930 21st Lane, Pueblo, CO	2.51 Miles ¹	Parcel Match
S1 Sold 1	26411 Hillside, Pueblo, CO	1.08 Miles ¹	Parcel Match
S2 Sold 2	2325 Chantala, Pueblo, CO	2.11 Miles ¹	Parcel Match
S3 Sold 3	929 Shay, Pueblo, CO	2.42 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	Walter Jeff Cornelius	Company/Brokerage	3 4 5 Realty, LLC
License No	ER100027028	Address	140 W 29th St Pueblo CO 81008
License Expiration	11/05/2020	License State	CO
Phone	7199472727	Email	puebloproperty@gmail.com
Broker Distance to Subject	6.32 miles	Date Signed	03/21/2020

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.