

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.

<b>Address</b>	13653 2nd Avenue, Victorville, CA 92395	<b>Order ID</b>	6673750	<b>Property ID</b>	28245529
<b>Inspection Date</b>	03/25/2020	<b>Date of Report</b>	03/26/2020		
<b>Loan Number</b>	40553	<b>APN</b>	3090-171-15-0000		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	San Bernardino		

### Tracking IDs

<b>Order Tracking ID</b>	CITL_BPO_Request_03.25.20	<b>Tracking ID 1</b>	CITL_BPO_Request_03.25.20
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

## General Conditions

<b>Owner</b>	Saldana, Glen	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,718	Subject property is smaller, generally newer (for this location), SFR property in older semi-rural area of Victorville. Appears to be currently vacant, secured. Most recent MLS indicates was tenant occupied & it appears tenant may have very recently vacated, there are personal property items in yard areas. All yard areas are weedy, overgrown, messy due to recent heavy rains. Would recommend basic yard maintenance to enhance exterior appearance. Was recently listed as pre-foreclosure but listing was cancelled 3/24/20-copy of MLS attached. Lot is fully fenced & x- fenced, including rolling entry gates. Extra exterior concrete work side parking area. Tile roof. Rear covered patio with additional extended concrete work. Current owner has owned less than 2 years & prior MLS photos show interior to be moderately upgraded-current condition unknown due to tenant occupancy. One factor that may influence some buyers' purchase decision is that subject is directly adjacent to multi-family properties-8 plex just to the north of subject.	
<b>Assessed Value</b>	\$225,000		
<b>Zoning Classification</b>	R1-one SFR per lot		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(all windows/doors appear intact, closed, locked)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$500		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$500		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Older semi-rural area of Victorville. Most of the homes in this area are small to mid sized, single story, mostly built in the 60's, 70's, 80's, 90's. Some older homes from the 50's along with some newer homes built in the 00's during most recent significant real estate expansion. Subject property falls into this latter category. Terrain in this area can be mildly hilly & rolling & larger lot sizes carry no extra value for this reason. The area has AVG market activity, AVG resale values compared to other areas of Victorville. There are pockets of multi-family properties through o...	
<b>Sales Prices in this Neighborhood</b>	Low: \$145,000 High: \$330,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Older semi-rural area of Victorville. Most of the homes in this area are small to mid sized, single story, mostly built in the 60's, 70's, 80's, 90's. Some older homes from the 50's along with some newer homes built in the 00's during most recent significant real estate expansion. Subject property falls into this latter category. Terrain in this area can be mildly hilly & rolling & larger lot sizes carry no extra value for this reason. The area has AVG market activity, AVG resale values compared to other areas of Victorville. There are pockets of multi-family properties throughout the area, including some directly adjacent to subject property.

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	13653 2nd Avenue	12525 9th Ave.	13950 Tam O Shanter Dr.	13646 Bel Air Dr.
<b>City, State</b>	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
<b>Zip Code</b>	92395	92395	92395	92395
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.67 <sup>1</sup>	0.56 <sup>1</sup>	1.07 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$236,000	\$259,999	\$239,000
<b>List Price \$</b>	--	\$236,000	\$254,999	\$235,000
<b>Original List Date</b>		01/16/2020	02/10/2020	12/26/2019
<b>DOM · Cumulative DOM</b>	-- · --	69 · 70	44 · 45	46 · 91
<b>Age (# of years)</b>	17	28	18	13
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Beneficial ; Golf Course	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Beneficial ; Golf Course	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,376	1,293	1,480	1,242
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	5	6	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.48 acres	.45 acres	.13 acres	.12 acres
<b>Other</b>	fence, tile roof, patio	fence, comp roof, patio	fence, comp roof, patio	fence, tile roof, patio

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Regular resale in same market area. Older age, smaller SF, similar other features- room count, lot size, location value. Fenced & x-fenced lot, many trees/bushes. Comp shingle roof. Small front porch, rear covered patio. RV parking.
- Listing 2** Regular resale. Search expanded to find comps but is in same general market area. Located on older municipal golf course- slightly higher location value & good view quality. Larger SF, similar age & other features. Smaller lot-virtually adjustment due to golf course location. Fenced back yard, land/rockscaped yard areas. Comp shingle roof. RV parking. Front porch. Rear raised deck area with view of golf course.
- Listing 3** Regular resale. Search expanded to find comps. Similar location value, neighborhood makeup. Area has smaller lot sizes- adjusted at about \$5000 per acre. Fenced back yard, land/rockscaped yard areas with trees, bushes. Tile roof, covered patio. Currently in escrow so value is supported.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	13653 2nd Avenue	17020 Elmhurst St.	15777 Lindero St.	16352 Appletree Ln.
City, State	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92395	92395	92395	92395
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.90 <sup>1</sup>	1.96 <sup>1</sup>	0.60 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$239,000	\$230,000	\$265,000
List Price \$	--	\$239,000	\$230,000	\$265,000
Sale Price \$	--	\$235,000	\$230,000	\$265,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	12/20/2019	09/22/2019	10/15/2019
DOM · Cumulative DOM	-- · --	178 · 232	65 · 87	48 · 116
Age (# of years)	17	13	18	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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,376	1,626	1,178	1,544
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	4 · 2
Total Room #	5	7	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	.48 acres	.38 acres	.54 acres	.21 acres
Other	fence, tile roof, patio	fence, tile roof, porch	fence, tile roof, patio	fence, tile roof, patio
Net Adjustment	--	-\$7,250	+\$4,650	-\$9,425
Adjusted Price	--	\$227,750	\$234,650	\$255,575

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Regular resale in same market area. Located in subdivision known as Green Tree East. Larger SF, newer age but within 4 years of subject age. Similar exterior style, features. Has extra BR. Fenced back yard, some rockscaping in front yard. Front porch, rear covered patio. Comp shingle roof. Adjusted for larger SF (-\$6250), concessions paid (-\$2000) & offset by comp shingle roof (+\$500), smaller lot (+\$500). This is the only good comp within 1 mile radius of subject, either listed or sold.
- Sold 2** Regular resale in same market area, search expanded. Similar location value, neighborhood makeup. Smaller SF, similar age, exterior style, features. Fenced & x- fenced lot, some trees/bushes. Tile roof, covered patio. Adjusted for smaller SF (+\$4950) & offset by larger lot (-\$300).
- Sold 3** Regular resale in same market. Tract setting with smaller lot sizes & all homes are similar age & size. Larger SF with extra BR, similar age, exterior style, features. Smaller lot. Fenced back yard, landscaped front yard with some shrubs. Tile roof, covered patio. Storage shed. Adjusted for concessions paid (-\$5000), larger SF (-\$4275), superior yard condition (-\$1500) & offset by smaller lot (+\$1350).

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Listed 2/1/20 \$220,000 Listing cancelled 3/24/20 after 53 DOM			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	1						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
02/01/2020	\$220,000	03/24/2020	\$220,000	Cancelled	03/24/2020	\$220,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$239,000	\$239,500
<b>Sales Price</b>	\$235,000	\$235,500
<b>30 Day Price</b>	\$229,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search was expanded to include this whole very large market area in order to find best comps for subject-those most similar in overall features. Every effort made to find/use comps with as close proximity as possible &amp; also those to bracket subject features. Only one comp was found, listed or sold, within 1 mile of subject. Search then further expanded in distance &amp; age. In this case search was expanded up to 2 miles. All of the comps are considered to be in same market area. All of the sold comps are more than 90 days old but are still the best available comps for subject currently. The market is currently very volatile &amp; many escrows are cancelling due to the current pandemic. Job loss claims are increasing &amp; some lenders are refusing to lock loan rates &amp; some have even held up on funding loans.</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.



## Subject Photos



Front



Address Verification



Street



Other



Other



Other

## Subject Photos



Other

## Listing Photos

**L1** 12525 9th Ave.  
Victorville, CA 92395



Front

**L2** 13950 Tam O Shanter Dr.  
Victorville, CA 92395



Front

**L3** 13646 Bel Air Dr.  
Victorville, CA 92395



Front



## Sales Photos

**S1** 17020 Elmhurst St.  
Victorville, CA 92395



Front

**S2** 15777 Lindero St.  
Victorville, CA 92395



Front

**S3** 16352 Appletree Ln.  
Victorville, CA 92395



Front

## ClearMaps Addendum

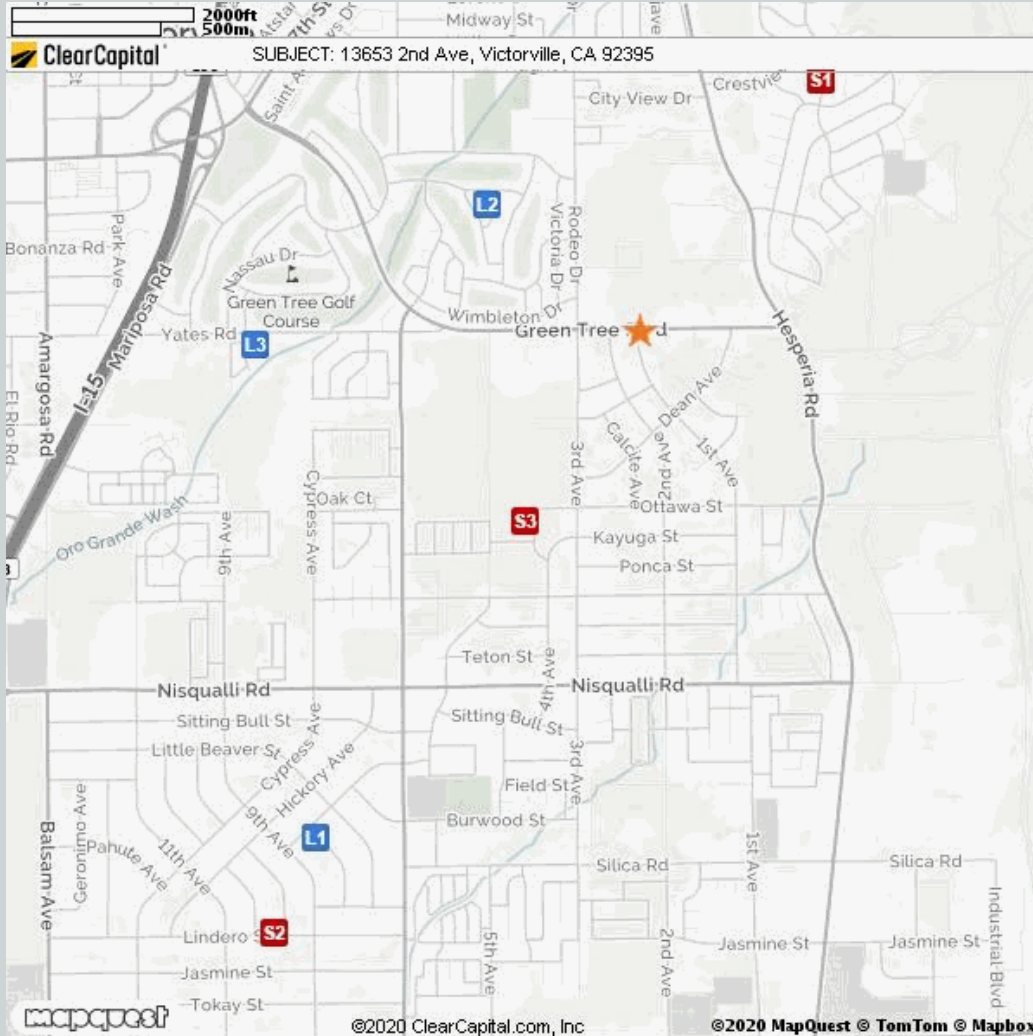
**Address** ★ 13653 2nd Avenue, Victorville, CA 92395

**Loan Number** 40553

**Suggested List** \$239,000

**Suggested Repaired** \$239,500

**Sale** \$235,000



### Comparable

### Address

### Miles to Subject

### Mapping Accuracy

★	Subject	13653 2nd Ave, Victorville, CA	--	Parcel Match
L1	Listing 1	12525 9th Ave., Victorville, CA	1.67 Miles <sup>1</sup>	Parcel Match
L2	Listing 2	13950 Tam O Shanter Dr., Victorville, CA	0.56 Miles <sup>1</sup>	Parcel Match
L3	Listing 3	13646 Bel Air Dr., Victorville, CA	1.07 Miles <sup>1</sup>	Parcel Match
S1	Sold 1	17020 Elmhurst St., Victorville, CA	0.90 Miles <sup>1</sup>	Parcel Match
S2	Sold 2	15777 Lindero St., Victorville, CA	1.96 Miles <sup>1</sup>	Parcel Match
S3	Sold 3	16352 Appletree Ln., Victorville, CA	0.60 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Teri Ann Bragger	<b>Company/Brokerage</b>	First Team Real Estate
<b>License No</b>	00939550	<b>Address</b>	15545 Bear Valley Rd. Hesperia CA 92345
<b>License Expiration</b>	10/09/2022	<b>License State</b>	CA
<b>Phone</b>	7609000529	<b>Email</b>	teribraggerrealtor@gmail.com
<b>Broker Distance to Subject</b>	2.39 miles	<b>Date Signed</b>	03/25/2020

*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.**