

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	506 Pioneer Court, Santa Maria, CA 93454	Order ID	6690302	Property ID	28306045
Inspection Date	04/10/2020	Date of Report	04/13/2020		
Loan Number	40626	APN	128-048-064		
Borrower Name	Catamount Properties 2018 LLC	County	Santa Barbara		

Tracking IDs					
Order Tracking ID	Citi_BPO_04.10.20 (Today Purchase)	Tracking ID 1	Citi_BPO_04.10.20 (Today Purchase)		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Jeffrey Minildi	Condition Comments	
R. E. Taxes	\$4,413	<p>Legal Description: TRACT 5215 PART OF LOT 174,175 The subject is a Ranch styled, single story SFR home on a end of cul de sac lot in non gated neighborhood of homes, east of the 101 Fwy, north of East Main Street, south of East Donovan Road in a non gated neighborhood called Pioneer Village near Pioneer Valley High School. No HOA. Fee simple land. The subject is an "active" listing in the MLS. Pr MLS info, the subject is tenant occupied. MLS info states - "Three Bedrooms + Office (Currently a Dining Room w/ Wet Bar), 2.5 Baths, 1994 SF Home. Master Bedroom w/ Vaulted Ceiling, Mirrored Closet Doors, Private Bath & Sliding Glass Door Access to the Backyard. Spacious Additional Bedrooms, Informal Dining w/ Brick Facade Fireplace, Indoor Laundry, & Private Gated Entry. Large Backyard w/ Concrete Patio, Shed & Side Gate Entry. As-Is Sale. Information Deemed Reliable but not Guaranteed or Verified by Broker. Agent-Only Remarks: Prelim ordered with Deanna Thorpe First American in Santa Maria. 60 day notice served on tenant on 2/25/20. Seller may be participating in a 1031 exchange. Water lines will likely need to be replaced in this home. Tenant has experienced several (repaired) leaks but the water lines have not been replaced yet in the home. The subjects condition is estimated to be "C4...</p>	
Assessed Value	\$393,421		
Zoning Classification	SFR		
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	Urban	Neighborhood Comments	
Local Economy	Slow	<p>The subject is located in a non gated residential neighborhood of homes in northeast Santa Maria southeast of Tunnell Park and west of Sierra Vista Park called Pioneer Village near Pioneer Valley High School. The subjects neighborhood is east of the 101 Freeway, north of East Main Street and south of East Donovan Road. Neighborhood consists of older single story and (2) story detached SFR homes. Fee simple land ownership, not a leasehold. No HOA. Within a few miles to typical amenities; schools, shopping & services and within 1 mile from Marian Regional Medical Center. No...</p>	
Sales Prices in this Neighborhood	Low: \$335,000 High: \$530,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Condition Comments

Legal Description: TRACT 5215 PART OF LOT 174,175 The subject is a Ranch styled, single story SFR home on a end of cul de sac lot in non gated neighborhood of homes, east of the 101 Fwy, north of East Main Street, south of East Donovan Road in a non gated neighborhood called Pioneer Village near Pioneer Valley High School. No HOA. Fee simple land. The subject is an "active" listing in the MLS. Pr MLS info, the subject is tenant occupied. MLS info states - "Three Bedrooms + Office (Currently a Dining Room w/ Wet Bar), 2.5 Baths, 1994 SF Home. Master Bedroom w/ Vaulted Ceiling, Mirrored Closet Doors, Private Bath & Sliding Glass Door Access to the Backyard. Spacious Additional Bedrooms, Informal Dining w/ Brick Facade Fireplace, Indoor Laundry, & Private Gated Entry. Large Backyard w/ Concrete Patio, Shed & Side Gate Entry. As-Is Sale. Information Deemed Reliable but not Guaranteed or Verified by Broker. Agent-Only Remarks: Prelim ordered with Deanna Thorpe First American in Santa Maria. 60 day notice served on tenant on 2/25/20. Seller may be participating in a 1031 exchange. Water lines will likely need to be replaced in this home. Tenant has experienced several (repaired) leaks but the water lines have not been replaced yet in the home. The subjects condition is estimated to be "C4" condition rating based on drive-by exterior inspection. The subjects MLS profile only has one photo and that is of the front of the home. The MLS sheet has no interior condition of the home is unknown. Since agent has no access to interior to document condition no estimated interior repair cost is included in this report, but repair issues are estimated to be probable based on MLS remarks due to leaking plumbing. Broker recommends inspection of interior by licensed contractor. No exterior repairs noted - no estimated cost of repairs in BPO. Quality of construction is Q4 rating - standard builder grade materials and finish. Yards are landscaped and adequately maintained. The subject has a accessory structure at back corner of its parcel - possible accessory unit, workshop or shed. Age, architectural style, quality of construction and size of homes is diverse in the subjects neighborhood - the subject conforms to the surrounding homes in its neighborhood. Attached (2) car garage. Neighborhood views only.

Neighborhood Comments

The subject is located in a non gated residential neighborhood of homes in northeast Santa Maria southeast of Tunnell Park and west of Sierra Vista Park called Pioneer Village near Pioneer Valley High School. The subjects neighborhood is east of the 101 Freeway, north of East Main Street and south of East Donovan Road. Neighborhood consists of older single story and (2) story detached SFR homes. Fee simple land ownership, not a leasehold. No HOA. Within a few miles to typical amenities; schools, shopping & services and within 1 mile from Marian Regional Medical Center. No boarded up homes denoted in the neighborhood. REO & Short Sale activity is relatively minimal in this area in the current market. A overall shortage of housing inventory remains for newer homes like the subject in North Santa Maria, helping to sustain buyer demand and sales prices, but market has slowed slightly since the peak of sales prices in late 2018 and appreciation has slowed or is neutral with some areas homes selling for less than the peakin sales prices in 4th quarter of 2018. Market trend is slow or neutral appreciation with stabilization of home values as market cools slightly after long period of rising home values and expansion. Market overall in the subjects area has stable buyer demand despite a cooling trend. Sales activity and market remains stable in this type of property in north Santa Maria. Buyer demand has been stable in the subjects area of homes with a trend towards stabilizing property values in the general residential market in North Santa Maria. Marketing time prior to the COVID-19 outbreak was abbreviated and approx. (30) days or less when homes were listed within range of recent sales prices for similar profile properties. Low inventory was helping to sustain sales prices and buyer demand. Days on market is expected to rise as market slows due to economic woes brought on by the coronavirus outbreak. Economy is slow.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	506 Pioneer Court	418 Tiffany Drive	723 Pioneer Drive	1136 Mount Whitney Way
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93454	93454	93454	93454
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.57 ¹	0.18 ¹	0.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$475,000	\$519,000	\$514,900
List Price \$	--	\$450,000	\$499,000	\$514,900
Original List Date		04/03/2020	12/13/2019	03/23/2020
DOM · Cumulative DOM	-- · --	9 · 10	87 · 122	20 · 21
Age (# of years)	41	34	38	24
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	2 Stories Mediterranean
# Units	1	1	1	1
Living Sq. Feet	1,994	1,613	1,756	2,386
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	4 · 2	4 · 3
Total Room #	6	6	7	7
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	0.24 acres	0.16 acres	0.24 acres	0.16 acres
Other	End of Cul de Sac lot	--	--	--

* 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** List Comp #1 is a fair market sale per MLS info. List Comp #1 is located close to the subject in the same general area of homes in northeast Santa Maria, approx. 0.57 miles away from the subject. The subject has similar location value in like kind neighborhood of SFR homes. List Comp #1 is a (1) story, Ranch styled home like the subject with estimated similar quality of construction. Age of construction is slightly newer at List Comp #1 - the subject is a (7) year newer home. List Comp #1 has the same bedroom count as the subject. The subject has superior (2.5) bathroom count - List Comp #1 has inferior (2) bathrooms. List Comp #1 has inferior GLA values to the subject. The subject has a superior sized lot over List Comp #1 and superior lot and land value over Sold Comp #1. The subject has a superior cul de sac lot. List Comp #1 has a attached (2) car garage - the subject has a attached (2) car garage (\$0) The subject has estimated similar "C4" condition rating (average) like List Comp #1 - "average" condition ratings for their respective neighborhoods. Both homes have fenced side and rear yards. Both homes have landscaped yards. View amenity at the subject and List Comp #1 are similar - neighborhood views only. With adjustments, the subject has estimated superior overall fair market resale value over List Comp #1 due to superior bath count, superior lot and land value, superior GLA values and superior end of cul de sac lot. The subject is estimated to have superior resale value over List Comp #1 with adjustments.
- Listing 2** List Comp #2 is a fair market sale. List Comp #2 is located in the same general neighborhood of SFR homes in northeast Santa Maria approx. 0.18 of a mile from the subject on Pioneer Drive. List Comp #2 is a (1) story home with similar Ranch architectural style. Similar Q4 quality of construction rating. Age of construction is similar to the subject. List Comp #2 is a (3) year newer home. List Comp #2 has superior bedroom count over the subject. The subject has the superior bathroom count (two and 1/2 baths) over List Comp #2. The subject has superior GLA values over List Comp #2. The subject has the same sized lot as List Comp #2 and estimated similar lot and land value to List Comp #2. The subject has a superior end of cul de sac lot. List Comp #2 has a attached (2) car garage - the subject has a like kind attached (2) car garage. List Comp #2 has estimated similar "C4" (average) condition rating like the subject per its MLS profile photos. Both homes have fenced side and rear yards. Both homes have landscaped yards. View amenities are estimated to be similar - neighborhood views only. With adjustments, the subject has estimated similar fair market resale value to List Comp #2 due to List Comp #2. Resale values are estimated to be close and in range. Best LIST comp.
- Listing 3** List Comp #3 is a fair market sale. List Comp #3 is located in the same general neighborhood of homes in northeast Santa Maria like the subject approx. 0.50 miles away from the subject. List Comp #3 is a (2) story, Mediterranean styled home. Estimated superior quality of construction and superior tile roof. Age of construction is newer - List Comp #3 is a (17) year newer home than the subject. The subject has inferior bedroom and bathroom count to List Comp #3. List Comp #3 has a larger sized floor plan and superior GLA values over the subject. List Comp #3 has a inferior sized lot to the subject and inferior lot and land value to the subject. The subject has a superior end of cul de sac lot. The subject has similar lot location value. Both homes have a attached (2) car garage. List Comp #3 has estimated similar "C4" condition rating (average) like the subject, with edge to List Comp #3 as it is a newer home with superior overall condition and quality of build at interior. Both homes have fenced side and rear yards. Both homes have landscaped yards. Both homes have neighborhood views only. With adjustments, List Comp #3 has estimated superior fair market resale value over the subject due to its newer age of construction, superior quality of construction, superior bedroom and bathroom count, superior GLA values and estimated superior overall condition over the subject. List Comp #3 is estimated to be superior. Edge to List Comp #3.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	506 Pioneer Court	1640 Chadwell Drive	1728 Winchester Way	1669 E Alvin Avenue
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93454	93454	93454	93454
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.41 ¹	0.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$450,000	\$459,000	\$524,500
List Price \$	--	\$440,000	\$445,000	\$497,500
Sale Price \$	--	\$420,000	\$445,000	\$497,500
Type of Financing	--	Conventional	Va	Va
Date of Sale	--	04/18/2019	02/14/2020	09/10/2019
DOM · Cumulative DOM	-- · --	143 · 175	62 · 100	37 · 74
Age (# of years)	41	40	24	41
Condition	Average	Average	Average	Good
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	2 Stories Mediterranean	2 Stories Ranch
# Units	1	1	1	1
Living Sq. Feet	1,994	1,796	2,039	2,357
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	4 · 3	3 · 2 · 1
Total Room #	6	6	7	7
Garage (Style/Stalls)	Attached 2 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	--	--	--	--
Lot Size	0.24 acres	0.23 acres	0.10 acres	0.30 acres
Other	End of Cul de Sac lot	\$1500 concession	\$8,000 concession	Workshop , Shed
Net Adjustment	--	+\$18,400	+\$10,500	-\$56,150
Adjusted Price	--	\$438,400	\$455,500	\$441,350

* 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** Sold Comp #1 was a standard sale per MLS profile info. Sold Comp #1 is located in the same immediate neighborhood as the subject in northeast Santa Maria, approx. 0.10 miles away from the subject. (1) story Ranch styled SFR home like the subject. Sold Comp #1 has similar age of construction as the subject - the subject is a (1) year newer home (+\$500) The subject has the same bedroom and bathroom count as Sold Comp #1. Quality of construction and build is similar to the subject. The subject has superior GLA values over Sold Comp #1 (+\$9,900 adj.) Condition rating of Sold Comp #1 is estimated to be similar "C4" condition rating like the subject. Sold Comp #1 has a similar sized lot as the subject, with edge to the subject (+\$3,000) as it has estimated slightly superior lot and land value. The subject has a superior end of cul de sac lot (+\$5,000 adj.) Sold Comp #1 has a attached (2) car garage - the subject has a attached (2) car garage (\$0) Both homes have landscaped & fenced yards. View amenity at the subject is estimated to be similar to Sold #1 - neighborhood views only. With adjustments, the subject has a estimated \$18,400 upward adjustment over Sold Comp #1. The subject is estimated to have superior fair market resale value over Sold Comp #1 with adjustments between the two properties due to the subjects superior GLA values, slightly superior sized lot and superior end of cul de sac lot. Subjects adjusted value: \$438,400. Sold Comp #1 had conventional loan financing with a reported \$1,500 seller concession per MLS information. Best SOLD comp with adjustments.
- Sold 2** Sold Comp #2 was a standard sale per MLS profile info. Sold Comp #2 is located in a the same general area of SFR homes as the subject on the east side of the 101 Fwy near Main Street, approx. 0.41 miles away from the subject to its east. Sold Comp #2 is a (2) story, Mediterranean styled home. Sold Comp #2 has newer age of construction - (17) year newer home than the subject (-\$8,500) Sold Comp #2 has superior bedroom & bathroom count over the subject (-\$6,500) Quality of construction is estimated to be superior over the subject with tile roof (-\$10,000) The subject has similar GLA values to Sold #2, with GLA size edge to Sold Comp #2 (-\$2,250) Condition rating of Sold #2 is estimated to be similar "C4" condition rating like the subject, with edge to Sold Comp #2 as it is a newer home and MLS indicates granite counters and some updates (-\$10,000) The subject has a superior sized lot over Sold #2 and superior lot and land value over Sold Comp #2 (+\$40,500 adj.) The subject is located on a superior end of cul de sac lot (+\$5,000) The subject has a attached (2) car garage. Sold Comp #2 has a attached (2) car garage (\$0) Both homes have landscaped & fenced yards. View amenities are estimated to be similar - neighborhood views only. With adjustments, the subject has a estimated \$20,500 upward adjustment over Sold Comp #2. The subject is estimated to have similar resale value to Sold Comp #2 with adjustments. Subjects adjusted value: \$455,500. Sold Comp #2 had VA loan financing with a reported \$8,000 concession to buyer per MLS information. Sold Comp #2 is estimated to have similar resale value to the subject with adjustments.
- Sold 3** Sold Comp #3 was a standard sale per MLS profile info. Sold Comp #3 is located in the same immediate neighborhood as the subject in northeast Santa Maria within approx 0.07 miles from the subject. Sold Comp #3 is a remodeled home in the same Pioneer Village subdivision. Sold Comp #3 has similar location value to the subject. Sold Comp #3 is a (2) story Ranch styled SFR home. Sold Comp #3 has the same age of construction as the subject - both homes were built in 1979. The subject has the same bedroom and bathroom count as Sold Comp #3. Quality of construction is estimated to be similar to the subject. Sold Comp #3 has superior GLA values over the subject (-\$18,150) Condition rating of Sold #3 is estimated to be superior "C3"condition rating over the subject, with edge to Sold Comp #3 per its MLS photos as it has been remodeled and updated (-\$20,000) Sold Comp #3 has a superior sized lot over the subject and superior lot and land value (-\$18,000) The subject is located on a superior end of cul de sac lot (+\$5,000) Sold Comp #3 has a superior attached (3) car garage (-\$5,000) Both homes have fenced side and rear yards. Both homes have landscaped yards. Both homes have a shed/workshop. View amenities are estimated to be similar - neighborhood views. With adjustments, the subject has a estimated \$56,150 downward adjustment to Sold Comp #3. The subject is estimated to have inferior resale value to Sold Comp #3 with adjustments, with edge to Sold Comp #3 for its superior sized parcel, superior GLA values, superior (3) car garage and for its superior remodeled "C3"condition. Subjects adjusted value: \$441,350. Sold Comp #3 had VA loan financing with no reported credits or concessions per MLS information.

Subject Sales & Listing History

Current Listing Status Currently Listed

Listing Agency/Firm Mint Properties

Listing Agent Name Tni LeBlanc

Listing Agent Phone (805) 878-9879

of Removed Listings in Previous 12 Months 0

of Sales in Previous 12 Months 0

Listing History Comments

Residential / CRMLS# 20559514 Status - "Pending" DIM: 12
Situs Address: 506 Pioneer Court Santa Maria, CA 93454
County: Santa Barbara MLS Entry Date: 03/01/2020 Listing
Date: 03/01/2020 Original List Price: \$450,000 Current List
Price: \$450,000 Under Contract Date: 03/13/2020 Status
Change Date: 03/13/2020 Agreement Type: Excl Rt Sell/Lease
Special Conditions: Standard Commission Amt: 2.5% -----

----- Last Market Sale & Sales History Recording
Date: 12/31/1998 Sale Type: Full Settle Date: 12/21/1998 Deed
Type: Grant Deed Sale Price: \$190,000 Owner Name: Manildi
Jeffrey Price Per Square Feet: \$95.29 Seller: Seaton Charles E &
Erna Document Number: 102880

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
03/01/2020	\$450,000	--	--	Pending/Contract	03/13/2020	\$450,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$450,000	\$450,000
Sales Price	\$444,000	\$444,000
30 Day Price	\$435,000	--

Comments Regarding Pricing Strategy

I initially went back (3) months for SOLD comps, out in distance (1) mile in my comp search and LIST & SOLD comps that match the subjects profile & estimated value range are extremely scarce in this area of northeast Santa Maria. Sold comps that have closed in the past 3 months are not readily available due to scarce comp factors. With relaxing the date sold variance up to (12) months, lot size variance, year built variance, architectural style variance, age of construction variance and the GLA value variance threshold of the search criteria I was able to find comps which I could use to complete the report. Within (1) mile & back (12) months, I found sufficient listing & sold comps of which I could use due to scarce comp factors. Comps used in the report are the best possible currently available comps within (5) miles from the subject and the adjustments are sufficient for this area to account for the differences in the subject and comps. The subject is a single story, Ranch styled SFR home on a large end of cul de sac lot. The subjects curb appeal and exterior condition is equal (average) to most surrounding homes in its neighborhood. The subjects parcel size is above the standard parcel size for its neighborhood increasing its resale value. Good end of cul de sac lot location. Prices had been on an upward trend in this area since 2016, but list price escalation subsided in the 4th quarter of 2018, market stabilized in price in 2019 and home values in the last (90) days were in a stabilizing trend with neutral or slight appreciation, but stable buyer demand. Market trend appears to be stabilization in home prices with neutral appreciation after long period of expansion and rising home prices. Buyer activity prior to the corona virus outbreak was stable with abbreviated marketing time when list prices were set close to actual market value. The subjects current fair market value is estimated to be in line with Sold Comp #2. Due to the Corona virus dilemma facing California and across the United States, the resale market is in flux and it is speculated the market activity will slow with a negative effect on property values in Santa Maria and across the Santa Barbara County area and all of California if the dilemma is long term due to economic effects of the COVID-19 outbreak. Economy has slowed in Santa Maria and unemployment is high. Estimated tax record value per Realist.com tax websites Corelogic software algorithm - RealAVM™ (1): \$447,000. Confidence Score (2): 76. RealAVM™ Range: \$415,710 - \$478,290. Forecast Standard Deviation (3): 7. Value as of: 03/31/2020. (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales. The data within this report is compiled by CoreLogic from public and private sources. If desired, the accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality. Report courtesy of Christian S. Workmon, Realtor - California Assoc. of Realtors (DRE# 01317218) Report generated on 04/12/2020.

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



Side



Street



Street



Street

Subject Photos



Other



Other



Other

Listing Photos

L1 418 Tiffany Drive
Santa Maria, CA 93454



Front

L2 723 Pioneer Drive
Santa Maria, CA 93454



Front

L3 1136 Mount Whitney Way
Santa Maria, CA 93454



Front

Sales Photos

S1 1640 Chadwell Drive
Santa Maria, CA 93454



Front

S2 1728 Winchester Way
Santa Maria, CA 93454



Front

S3 1669 E Alvin Avenue
Santa Maria, CA 93454



Front

ClearMaps Addendum

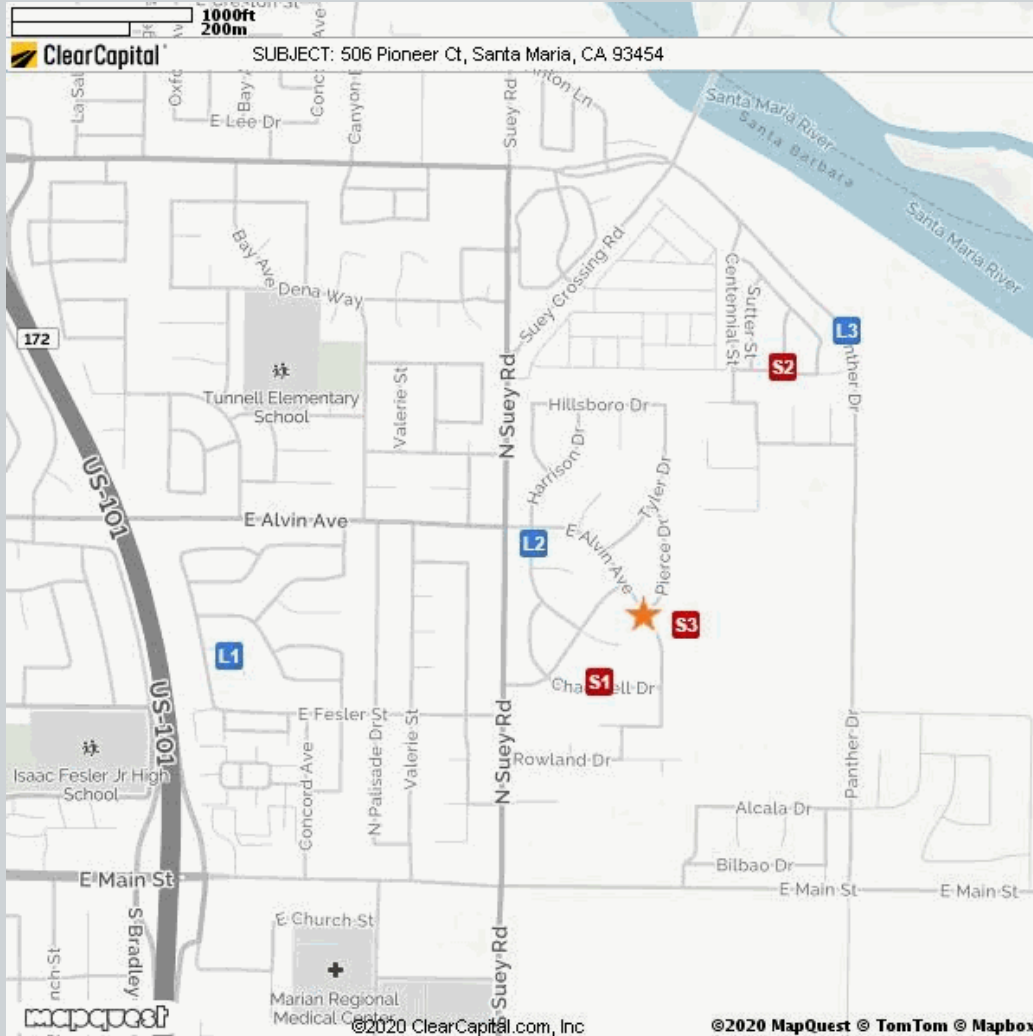
Address ★ 506 Pioneer Court, Santa Maria, CA 93454

Loan Number 40626

Suggested List \$450,000

Suggested Repaired \$450,000

Sale \$444,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	506 Pioneer Ct, Santa Maria, CA	--	Parcel Match
L1 Listing 1	418 Tiffany Drive, Santa Maria, CA	0.57 Miles ¹	Parcel Match
L2 Listing 2	723 Pioneer Drive, Santa Maria, CA	0.18 Miles ¹	Parcel Match
L3 Listing 3	1136 Mount Whitney Way, Santa Maria, CA	0.50 Miles ¹	Parcel Match
S1 Sold 1	1640 Chadwell Drive, Santa Maria, CA	0.10 Miles ¹	Parcel Match
S2 Sold 2	1728 Winchester Way, Santa Maria, CA	0.41 Miles ¹	Parcel Match
S3 Sold 3	1669 E Alvin Avenue, Santa Maria, CA	0.07 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	Christian Stuart Workmon	Company/Brokerage	Coldwell Banker Realty
License No	01317218	Address	727 South Halcyon Road #11 Arroyo Grande CA 93420
License Expiration	08/15/2021	License State	CA
Phone	7604048735	Email	chrisworkmon@gmail.com
Broker Distance to Subject	14.66 miles	Date Signed	04/12/2020

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:

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