

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	4075 Northern Spruce Drive, Spring, TX 77386	Order ID	6725439	Property ID	28417275
Inspection Date	05/26/2020	Date of Report	05/29/2020		
Loan Number	40820	APN	97370206800		
Borrower Name	Catamount Properties 2018 LLC	County	Montgomery		

Tracking IDs					
Order Tracking ID	20200526_CitiBOTW_BPO	Tracking ID 1	20200526_CitiBOTW_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Weems Wesley Sr and Rene	Condition Comments	
R. E. Taxes	\$12,445	<p>The subject property appears to be maintained. There are no visible repair items. The subject property is among the smaller homes in the neighborhood. There is a discrepancy between the square footage of 2752 listed in the tax record and the square footage of 2681 listed in the 2018 mls. Used the tax record information to complete the report. Recommend having the property professionally measured and adjust the value accordingly.</p>	
Assessed Value	\$377,770		
Zoning Classification	Single Family Resid		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair	\$0		
HOA	Woodson's Reserve HOA 281-304-1318		
Association Fees	\$1250 / Year (Pool)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	<p>The subject neighborhood consists of a mix of move up homes and executive sized homes. Homes were built between the mid 2010's to new construction. The majority of available homes for sale in the neighborhood are new construction homes. There is a neighborhood park and pool. There are shopping centers and restaurants within 1 mile of the neighborhood.</p>	
Sales Prices in this Neighborhood	Low: \$290,000 High: \$747,861		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4075 Northern Spruce Drive	4312 Silver Oak Place	27931 Chiapas Drive	27914 Coulter Drive
City, State	Spring, TX	Spring, TX	Spring, TX	Spring, TX
Zip Code	77386	77386	77386	77386
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.05 ¹	1.08 ¹	1.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$325,000	\$359,000	\$329,900
List Price \$	--	\$325,000	\$359,000	\$329,900
Original List Date		05/18/2020	05/12/2020	05/20/2020
DOM · Cumulative DOM	-- · --	10 · 11	16 · 17	8 · 9
Age (# of years)	3	2	4	4
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 Traditional	1 Story Traditional	2 Stories Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	2,752	2,384	2,973	2,786
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	4 · 2 · 1	4 · 3 · 1
Total Room #	8	7	8	9
Garage (Style/Stalls)	Attached 3 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	0.20 acres	0.17 acres	0.15 acres	0.17 acres
Other	--	--	--	--

* Listing 2 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Current Listings - Cont.

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

- Listing 1** Smaller square footage. Same number of bedrooms and bathrooms. 1 less living area. Similar age. Similar lot size. Smaller garage. Due to the subject property being one of the smaller homes in the neighborhood and the majority of listings in the subject neighborhood being new construction, had to expand the search up to 1.1 miles in order to locate one active comparable with a square footage equal to or smaller than the subject property.
- Listing 2** Larger square footage. 1 additional bedroom. 1 less living area. Same number of bathrooms. Similar age. Smaller lot size. Smaller garage. Due to the subject property being one of the smaller homes in the neighborhood and the majority of listings in the subject neighborhood being new construction, had to expand the search up to 1.1 miles in order to locate this active resale comparable.
- Listing 3** Slightly larger square footage. 1 additional bedroom. Same number of living areas. 1 less full bath. Same number of half baths. Similar age. Similar lot size. Smaller garage. Due to the subject property being one of the smaller homes in the neighborhood and the majority of listings in the subject neighborhood being new construction, had to expand the search up to 1.2 miles in order to locate this active resale comparable.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4075 Northern Spruce Drive	27975 Arden Trail	27962 Arden Trail	27927 Coulter Drive
City, State	Spring, TX	Spring, TX	Spring, TX	Spring, TX
Zip Code	77386	77386	77386	77386
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.30 ¹	1.28 ¹	1.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$339,900	\$336,000	\$350,000
List Price \$	--	\$334,900	\$336,000	\$350,000
Sale Price \$	--	\$330,000	\$332,000	\$345,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/25/2020	03/26/2020	12/11/2019
DOM · Cumulative DOM	-- · --	51 · 51	52 · 52	83 · 83
Age (# of years)	3	4	3	4
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 Traditional	1 Story Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,752	2,665	2,830	3,160
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 3	4 · 3	4 · 3
Total Room #	8	8	9	10
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.20 acres	0.19 acres	0.16 acres	0.19 acres
Other	--	--	\$500 Closing Costs	--
Net Adjustment	--	+\$2,750	-\$3,050	-\$11,150
Adjusted Price	--	\$332,750	\$328,950	\$333,850

* 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** Smaller square footage. Same number of bedrooms and living areas. 1 additional full bath. 1 less half bath. Similar age. Similar lot size. Smaller garage. Due to the subject property being one of the smaller homes in the neighborhood and the majority of listings in the subject neighborhood being new construction, had to expand the search up to 1.3 miles in order to locate one sold comparable with a square footage equal to or smaller than the subject property.
- Sold 2** Larger square footage. 1 additional bedroom. Same number of living areas. 1 additional full bath. 1 less half bath. Same age. Similar lot size. Smaller garage. The seller paid \$500 towards the buyers closing costs. Due to the subject property being one of the smaller homes in the neighborhood and the majority of listings in the subject neighborhood being new construction, had to expand the search up to 1.3 miles in order to locate this sold resale comparable.
- Sold 3** Larger square footage. 1 additional bedroom. 1 additional living area. 1 additional full bath. 1 less half bath. Similar age. Similar lot size. Same garage size. Due to the subject property being one of the smaller homes in the neighborhood and the majority of listings in the subject neighborhood being new construction, had to expand the search up to 1.2 miles in order to locate this sold resale comparable.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				An extensive search of the Houston mls system was completed. The most recent sale for the subject property was 6/29/2018. The property sold for \$336,000 at that time.			
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	\$336,000	\$336,000
Sales Price	\$333,000	\$333,000
30 Day Price	\$328,000	--
Comments Regarding Pricing Strategy		
The suggested value is for fair market. There are no anticipated seller concessions. Similar sized new construction in the subject neighborhood sales between \$325,740 and \$369990.		

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



Street

Listing Photos

L1 4312 Silver Oak Place
Spring, TX 77386



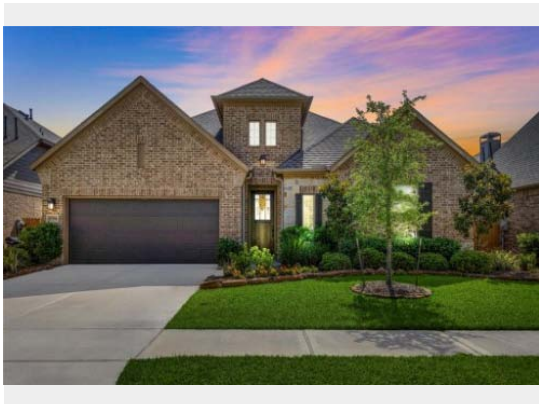
Front

L2 27931 Chiapas Drive
Spring, TX 77386



Front

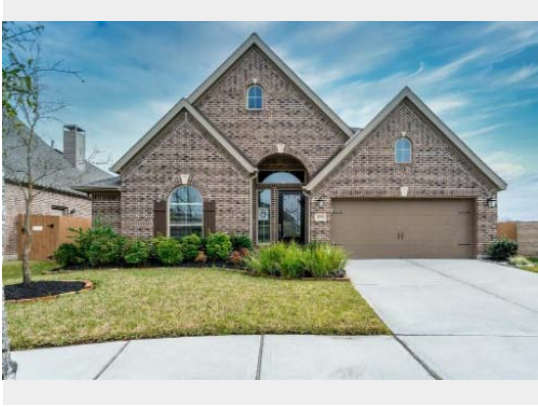
L3 27914 Coulter Drive
Spring, TX 77386



Front

Sales Photos

S1 27975 Arden Trail
Spring, TX 77386



Front

S2 27962 Arden Trail
Spring, TX 77386



Front

S3 27927 Coulter Drive
Spring, TX 77386



Front

ClearMaps Addendum

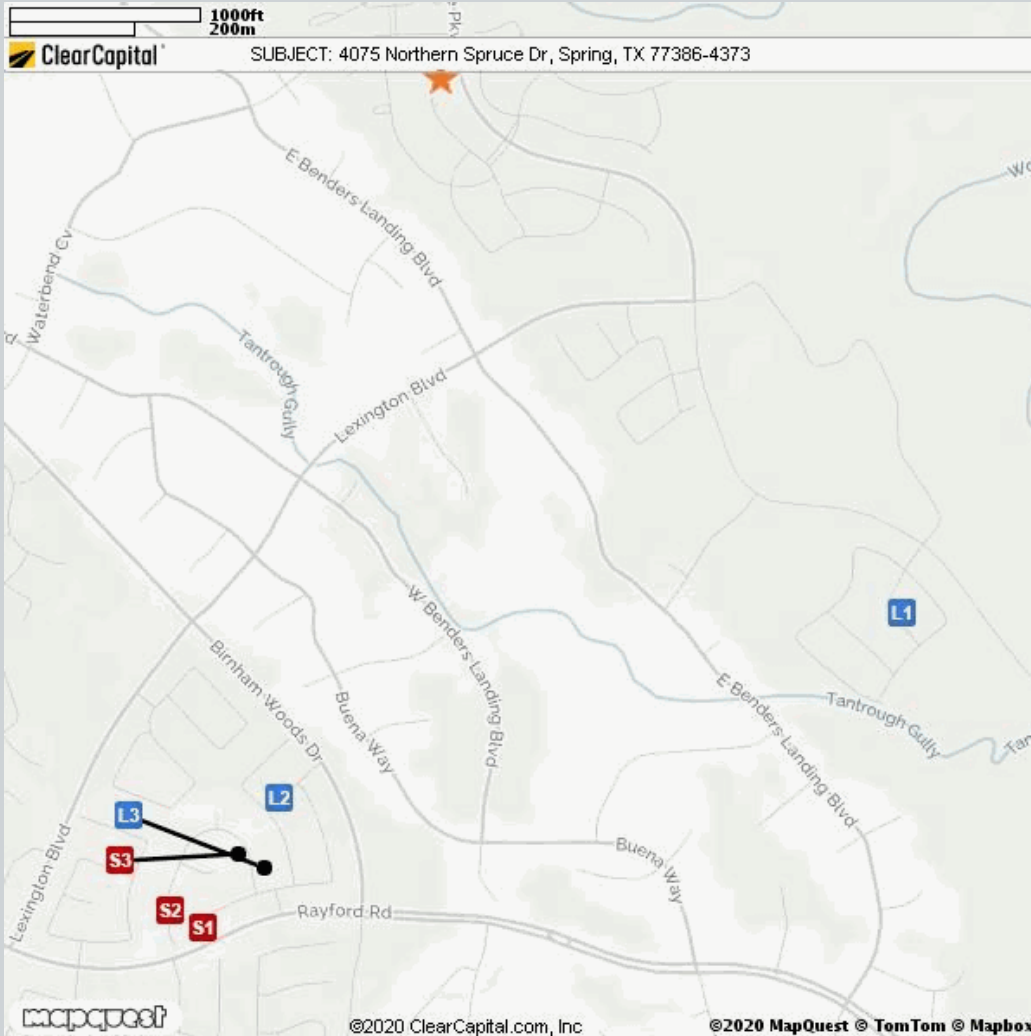
Address ★ 4075 Northern Spruce Drive, Spring, TX 77386

Loan Number 40820

Suggested List \$336,000

Suggested Repaired \$336,000

Sale \$333,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4075 Northern Spruce Dr, Spring, TX	--	Parcel Match
L1 Listing 1	4312 Silver Oak Place, Spring, TX	1.05 Miles ¹	Parcel Match
L2 Listing 2	27931 Chiapas Drive, Spring, TX	1.08 Miles ¹	Parcel Match
L3 Listing 3	27914 Coulter Drive, Spring, TX	1.16 Miles ¹	Parcel Match
S1 Sold 1	27975 Arden Trail, Spring, TX	1.30 Miles ¹	Parcel Match
S2 Sold 2	27962 Arden Trail, Spring, TX	1.28 Miles ¹	Parcel Match
S3 Sold 3	27927 Coulter Drive, Spring, TX	1.15 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	Jamelyn Quinn	Company/Brokerage	Village Realty
License No	457981	Address	3003 Felton Springs Spring TX 77386
License Expiration	05/31/2021	License State	TX
Phone	2812165012	Email	jamie@jamiequinn.com
Broker Distance to Subject	2.18 miles	Date Signed	05/28/2020

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.