

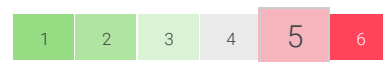
## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	1,306 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
4	2.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Ranch	1960
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.14 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	2 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Forced Air	None
<b>COUNTY</b>	<b>APN</b>
Ventura	1660052065

## Analysis Of Subject

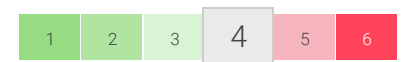
Provided by Appraiser

### CONDITION RATING



The property features obvious deferred maintenance and is in need of some significant repairs.

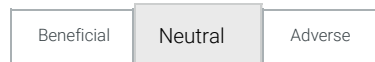
### QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

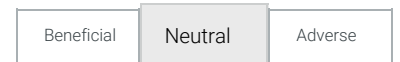
### VIEW

**Residential**



### LOCATION

**Residential**






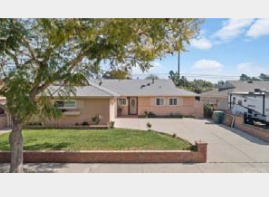




### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject appears to be in overall AVERAGE condition with AVERAGE quality construction. The appraiser makes the extraordinary assumption that the home is in AVERAGE condition and does not require any repairs and there is not current construction under way on the interior. The appraiser reserves the right to modify th ... **(continued in Appraiser Commentary Summary)**

# Sales Comparison

Provided by  
Appraiser

	MOST COMPARABLE			
	 <b>915 Durkin St</b> Camarillo, CA 93010 	 <b>986 Sharon Dr</b> Camarillo, CA 93010 	 <b>894 Durkin St</b> Camarillo, CA 93010 	 <b>1171 Durkin St</b> Camarillo, CA 93010 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.10 miles	0.03 miles	0.20 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS; Tax Records	MLS; Tax Records	MLS; Tax Records
LIST PRICE	--	--	--	--
LIST DATE	--	03/10/2020	02/26/2020	12/12/2019
SALE PRICE/PPSF	--	\$470,000 \$360/Sq. Ft.	\$595,000 \$423/Sq. Ft.	\$580,000 \$444/Sq. Ft.
CONTRACT/ PENDING DATE	--	03/04/2020	03/16/2020	02/09/2020
SALE DATE	--	05/22/2020	04/13/2020	03/04/2020
DAYS ON MARKET	--	73	47	83
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.14 Acre(s)	0.16 Acre(s)	0.14 Acre(s)	0.14 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Ranch	Ranch	Ranch	Ranch
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	60	60	60	60
CONDITION	C5	C5	C4 -\$59,500	C4 -\$58,000
SALE TYPE		Short Sale	Arms length	Arms length
ROOMS/BEDS/BATHS	6/4/2	6/4/2	6/4/2	6/4/2
GROSS LIVING AREA	1,306 Sq. Ft.	1,306 Sq. Ft.	1,408 Sq. Ft.	1,306 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	None	None	Evaporative Cooler	None
GARAGE	2 GA	2 GA	2 GA	2 GA
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		0.00% \$0	-10.00% -\$59,500	-10.00% -\$58,000
GROSS ADJUSTMENTS		0.00% \$0	10.00% \$59,500	10.00% \$58,000
ADJUSTED PRICE		\$470,000	\$535,500	\$522,000

## Value Conclusion + Reconciliation



Provided by  
Appraiser

**\$475,000**  
AS-IS VALUE

**1-90 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The initial search was based a GLA difference within 20%, half mile radius, and 6 months prior to inspection.

#### EXPLANATION OF ADJUSTMENTS

Condition adjustments were applied at -10%. Per a phone conversation with the listing agent Mark Wilmot at 805-279-3038, the home was a major fixer with extensive repairs needed.

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

A diligent effort was made to find com parables sales that were similar to the subject in age, style, size, construction, and condition. All com parables are located within the same market area as the subject. Comp one was a short sale but had to considered and given most weight due least amount in gross adjustments and most similar overall condition. It is the only major fixer in the area in the last 12 months. The search was expanded to a 1 mile radius. Comp two and three were given secondary and supportive weight due to close proximity, similar GLA, recent sale date. All comps bracket the major characteristics of the subject and considered the best indication of value. The initial search criteria was 6 months prior to inspection, 20% GLA difference, and 1 mile radius.

## Appraiser Commentary Summary

 Provided by  
Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

The subject appears to be in overall AVERAGE condition with AVERAGE quality construction. The appraiser makes the extraordinary assumption that the home is in AVERAGE condition and does not require any repairs and there is not current construction under way on the interior. The appraiser reserves the right to modify this report if warranted which could have an affect on the estimated value. The subject GLA, room count, and age were taken from RealQuest and assumed to be accurate.

### Neighborhood and Market

From Page 6

Market Conditions Conclusions noted above in the "housing trends" section represent an analysis of properties that are competitive with the subject property. Based on sales in the last 12 months, recent sales, and current listing activity, the market trend is considered stable. Subject neighborhood is within reasonable distance from educational, retail, and employment districts and all consumer support facilities including public transportation, and freeways are nearby. Neighborhood employment stability, property compatibility and the protection from detrimental conditions as well as the adequacy of public utilities, including police and fire protection, are typical for the marketplace.

### Analysis of Prior Sales & Listings

From Page 5

There have no recent sales or transferred reflected in public records in the last 36 months. However, they is a recent CRMLS listing that closed on 06/04/202 that shows the subject was listed as \$485,000 and sold at \$475,000. Per the agent, the sale closed at \$475,000.

### Highest and Best Use Additional Comments

The subject as improved is a legally permissible use based on its current zoning. The lot size, shape, physical condition and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based upon the current market conditions, the present use as a single family residence is its financially feasible and maximally productive use. The highest and best use is its present use.

## Subject Details

 Provided by Appraiser

### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

No ● Sold Date: Jun 4, 2020 Price: \$475,000 Data Source: MLS 220004323

**LISTING STATUS**

Listed in Past Year ● Active Date: May 2, 2020 Price: \$485,000 Data Source: MLS 220004323

**DATA SOURCE(S)**

MLS,Public Records,Tax Records

**EFFECTIVE DATE**

06/09/2020

**SALES AND LISTING HISTORY ANALYSIS**

There have no recent sales or transferred reflected in public records in the last 36 months. However, they is a recent CRMLS listing that closed on 06/04/202 that shows the subject was listed as \$485,000 and sold at \$475,000. Per the agent, the sale closed at \$475,000.

### Order Information

<b>BORROWER</b>	<b>LOAN NUMBER</b>
Catamount Properties 2018 LLC	40913
<b>PROPERTY ID</b>	<b>ORDER ID</b>
28443672	6735347
<b>ORDER TRACKING ID</b>	<b>TRACKING ID 1</b>
20200605_Citi_ClearVal	20200605_Citi_ClearVal

### Legal

<b>OWNER</b>	<b>ZONING DESC.</b>
ROCHE,DONOVAN	Residential
<b>ZONING CLASS</b>	<b>ZONING COMPLIANCE</b>
R1	Legal
<b>LEGAL DESC.</b>	
TRACT 1098 LOT 61, REF: 027MR 066 TR 109800	

### Highest and Best Use

<b>IS HIGHEST AND BEST USE THE PRESENT USE</b>	
Yes	
<b>PHYSICALLY POSSIBLE?</b>	<b>FINANCIALLY FEASIBLE?</b>
✓	✓
<b>LEGALLY PERMISSABLE?</b>	<b>MOST PRODUCTIVE USE?</b>
✓	✓

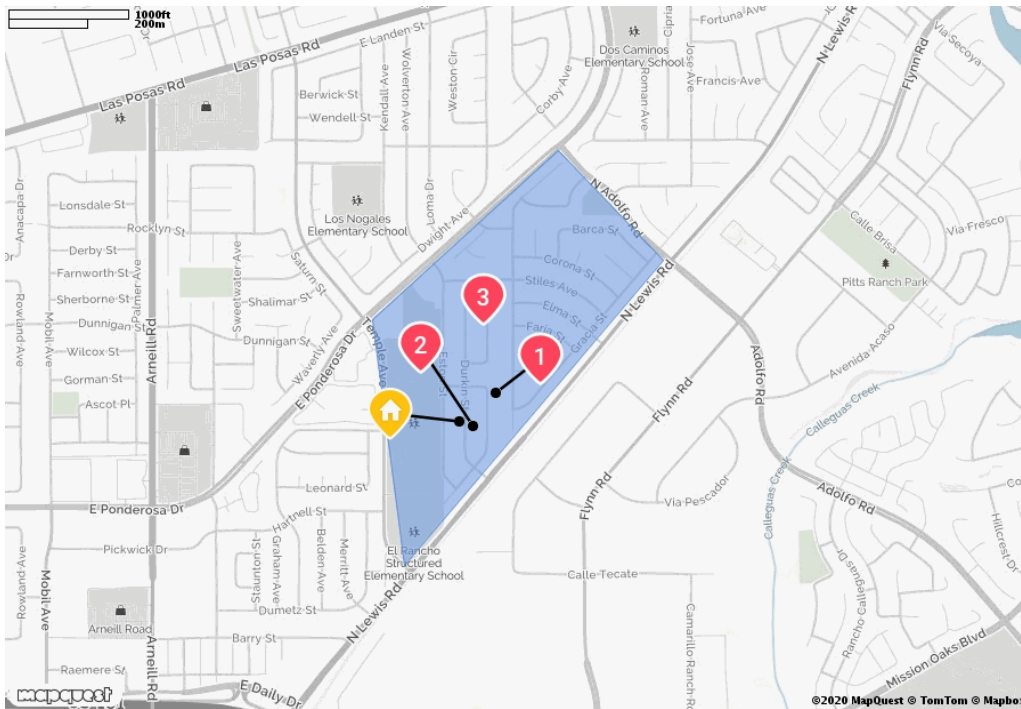
### Economic

<b>R.E. TAXES</b>	<b>HOA FEES</b>	<b>PROJECT TYPE</b>
\$1,563	N/A	N/A
<b>FEMA FLOOD ZONE</b>		
06111C0932F		
<b>FEMA SPECIAL FLOOD ZONE AREA</b>		
No		



# Neighborhood + Comparables

Provided by  
Appraiser



Sales in Last 12M

**9**

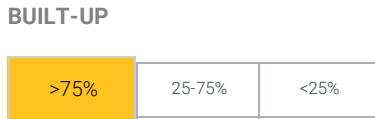
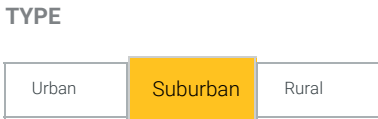
Months Supply

**1.0**

Avg Days Until Sale

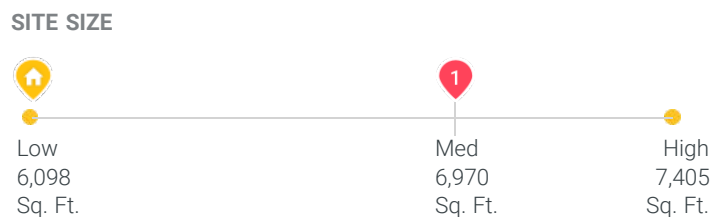
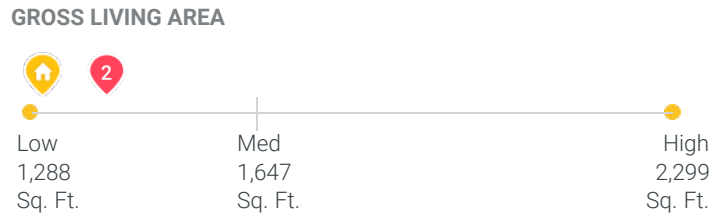
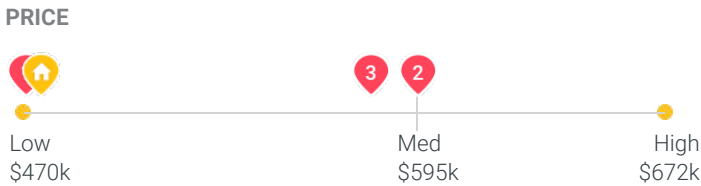
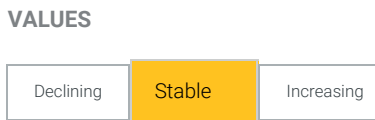
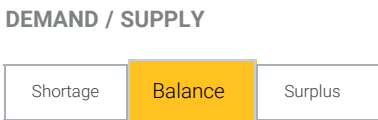
**1**

Subject Neighborhood as defined by the Appraiser



**NEIGHBORHOOD & MARKET COMMENTS**

Market Conditions Conclusions noted above in the "housing trends" section represent an analysis of properties that are competitive with the subject property. Based on sales in the last 12 months, recent sales, and current listing activity, the market trend is considered stable. Subject neighborhood is within reasonable distance from educational, retail, and employment districts and all c ... **(continued in Appraiser Commentary Summary)**



## Subject Photos



Front



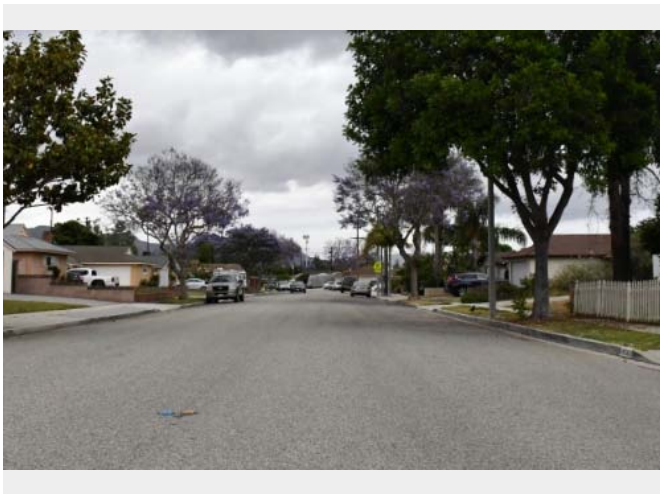
Address Verification



Side



Street

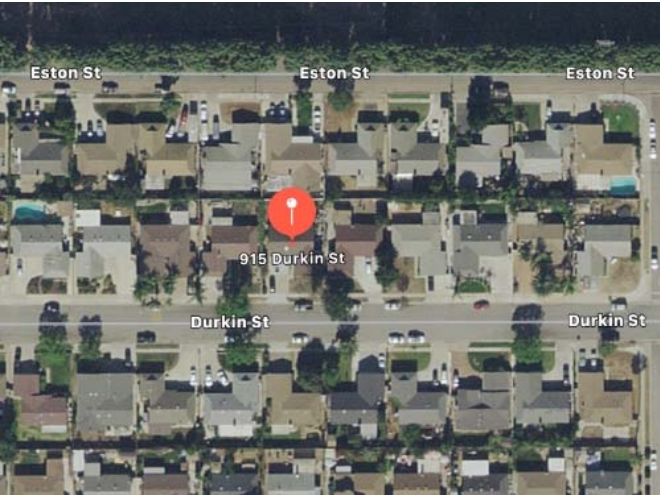


Street



Other

Subject Photos



Other



Other



## Comparable Photos

Provided by  
Appraiser

1 986 Sharon Dr  
Camarillo, CA 93010



Front

2 894 Durkin St  
Camarillo, CA 93010



Front

3 1171 Durkin St  
Camarillo, CA 93010



Front

## Scope of Work



### REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

### PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

### SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by John Holladay, a licensed real estate agent having completed the above referenced Property Inspection.

### AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

### THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

### INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

### INTENDED USER:

The intended user of this appraisal report is the lender/client.

### DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

*(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))*

### SCOPE OF WORK COMMENTS

none

## Assumptions, Conditions, Certifications, & Signature



### EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

*none*

### STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

### LIMITING CONDITIONS COMMENTS

*none*

## Assumptions, Conditions, Certifications, & Signature (Cont.)



**I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:**

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by John Holladay and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

**APPRAISER'S CERTIFICATION COMMENTS**

*none*

**SIGNATURE**

**NAME**

Antonio Anderson

**EFFECTIVE DATE**

06/05/2020

**DATE OF REPORT**

06/05/2020

**LICENSE #**

AR035678

**STATE**

CA

**EXPIRATION**

11/23/2020

**COMPANY**

Prodigy Appraisal Services, Inc.



## Property Condition Inspection

Provided by  
Onsite Inspector



<b>PROPERTY TYPE</b>	<b>CURRENT USE</b>	<b>PROJECTED USE</b>
SFR	SFR	SFR
<b>OCCUPANCY</b>	<b>GATED COMMUNITY</b>	<b>ATTACHED TYPE</b>
Occupied	No	Detached
<b>PARKING TYPE</b>	<b>STORIES</b>	<b>UNITS</b>
Attached Garage; 2 spaces	1	1
<b>EXTERIOR REPAIRS</b>	<b>INTERIOR REPAIRS</b>	<b>TOTAL REPAIRS</b>
\$0	N/A	\$0

### Condition & Marketability

<b>CONDITION</b>	✓ Good	Subject appears average from the exterior visual inspection and conforms to the neighborhood.
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	None noted
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	None noted
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	Subject property conforms with other properties in the immediate neighborhood in similar age, style condition and size
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	Neighborhood appears average overall. Average size homes with basic features and basic amenities.
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	None noted
<b>SUBJECT NEAR POWERLINES</b>	⚠ Yes	Power lines are present to the rear of home
<b>SUBJECT NEAR RAILROAD</b>	✓ No	None noted
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	None noted

## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	None noted
ROAD QUALITY	✓	Good	Roads in neighborhood appear adequately maintained
NEGATIVE EXTERNALITIES	✓	No	None noted
POSITIVE EXTERNALITIES	✓	No	None noted

## Repairs Needed

### Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
<b>TOTAL EXTERIOR REPAIRS</b>		<b>\$0</b>

## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/John Holladay/	01397810	John Holladay	ReMax Gold Coast Realtors	06/05/2020