

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>	1380 W 48th Street 47, San Bernardino, CA 92407	<b>Order ID</b>	8232010	<b>Property ID</b>	32803229
<b>Inspection Date</b>	05/27/2022	<b>Date of Report</b>	05/31/2022		
<b>Loan Number</b>	40990	<b>APN</b>	0266401510000		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	San Bernardino		

Tracking IDs					
<b>Order Tracking ID</b>	05.25.22_BPO_Updates	<b>Tracking ID 1</b>	05.25.22_BPO_Updates		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	CATAMOUNT PROPERTIES 2018 LLC	<b>Condition Comments</b> The property is located on a clean and quiet neighborhood in the newer area of San Bernardino. The property is located with-in .5 miles of schools, parks and shopping centers. The property is located off of a busy street.
<b>R. E. Taxes</b>	\$2,938	
<b>Assessed Value</b>	\$212,176	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	Condo	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	Mountain Park	
<b>Association Fees</b>	\$300 / Month (Pool,Greenbelt)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

## Neighborhood & Market Data

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b> The property is located on a clean and quiet neighborhood in the newer area of San Bernardino. The property is located with-in .5 miles of schools, parks and shopping centers. The property is located off of a busy street.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$275,000 High: \$329,900	
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	1380 W 48th Street 47	1400 W Edgehill Rd Apt 1	1380 W 48th St Unit 90	1380 W 48th St Unit 92
<b>City, State</b>	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA
<b>Zip Code</b>	92407	92405	92407	92407
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.27 <sup>1</sup>	0.06 <sup>1</sup>	0.07 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$275,000	\$280,000	\$324,900
<b>List Price \$</b>	--	\$275,000	\$280,000	\$324,900
<b>Original List Date</b>		02/02/2022	09/26/2021	05/18/2022
<b>DOM · Cumulative DOM</b>	-- · --	22 · 118	60 · 247	11 · 13
<b>Age (# of years)</b>	41	41	37	37
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Modern	1 Story Modern	2 Stories Modern	2 Stories Modern
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,202	985	1,400	1,132
<b>Bdrm · Bths · ½ Bths</b>	2 · 1 · 1	2 · 2	3 · 2 · 1	2 · 2 · 1
<b>Total Room #</b>	5	4	6	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Detached 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>	0.00 acres	0.00 acres	0.00 acres	0.00 acres
<b>Other</b>	0	0	0	0

\* Listing 3 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.

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

**Listing 1** This comp is older in age and is smaller in square feet than the subject property. This comp is in similar condition and is located in the similar neighborhood as the subject property.

**Listing 2** This comp is older in age and is larger in square feet than the subject property. This comp is in similar condition and is located in the similar neighborhood as the subject property.

**Listing 3** This comp is the closest listing comp as far as size and age are concerned. This comp is in similar condition and is located in the similar neighborhood as the subject property. This comp is situated on a smaller size lot as the subject property.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	1380 W 48th Street 47	1380 W 48th St Unit 61	3294 Little Mountain Dr Apt A	1380 W 48th St Unit 95
<b>City, State</b>	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA
<b>Zip Code</b>	92407	92407	92405	92407
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.07 <sup>1</sup>	1.51 <sup>1</sup>	0.05 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$250,000	\$240,900	\$299,900
<b>List Price \$</b>	--	\$250,000	\$240,900	\$299,900
<b>Sale Price \$</b>	--	\$262,000	\$280,000	\$309,000
<b>Type of Financing</b>	--	Cash	Conventional	Cash
<b>Date of Sale</b>	--	08/16/2021	03/30/2022	11/01/2021
<b>DOM · Cumulative DOM</b>	-- · --	9 · 38	14 · 119	4 · 38
<b>Age (# of years)</b>	41	38	41	37
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Modern	2 Stories Modern	1 Story Modern	2 Stories Modern
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,202	1,055	1,124	1,400
<b>Bdrm · Bths · ½ Bths</b>	2 · 1 · 1	2 · 1 · 1	2 · 2	3 · 2 · 1
<b>Total Room #</b>	5	5	4	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Carport 1 Car	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>	--	--	--	Spa - Yes
<b>Lot Size</b>	0.00 acres	0.00 acres	0.00 acres	0.00 acres
<b>Other</b>	0	0	0	0
<b>Net Adjustment</b>	--	+\$18,075	+\$14,750	-\$26,150
<b>Adjusted Price</b>	--	\$280,075	\$294,750	\$282,850

\* 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** SoldComp1adj: \$-300 sup age, \$18375 inf sqft = \$18075 over all inf adj; This comp is older in age and is smaller in square feet than the subject property. This comp is in similar condition and is located in the similar neighborhood as the subject property.
- Sold 2** SoldComp2adj: \$9750 inf sqft, \$5000 inf garage, = \$14750 over all inf adj; This comp is the closest sold comp as far as size and age are concerned. This comp is in similar condition and is located in the similar neighborhood as the subject property. This comp is situated on a smaller size lot as the subject property.
- Sold 3** SoldComp3adj: \$-400 sup age, \$-24750 sup sqft, \$-1000 sup room count = \$-26150 over all sup adj; This comp is older in age and is larger in square feet than the subject property. This comp is in similar condition and is located in the similar neighborhood as the subject property.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The property is not listed for sale.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$294,000	\$294,000
<b>Sales Price</b>	\$288,000	\$288,000
<b>30 Day Price</b>	\$281,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Price in the high 200's to compete with comps in the area. The price per sqft ranges from \$200 per sqft to around \$372 per sqft in the area. Of the 10 comparable listings within 1.5 miles of the subject property; 0 are REO, 0 are short sales and 10 standard sales. The comparable active listing price within 1.5 miles of the subject ranges between; 275K to 329K. The comps provided above 1380 W 48th St unit 35 is superior to the subject in size and condition. The MLS sheet for the subjct day that unit 35 has recently been renovated. Also the majority of the condo comps in the 300K price range have been updated or renovated.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The current report is showing a large variance in as-is conclusions with the most current duplicate . The large variance appears to be due to comp proximity. The current report provides more proximate comps that better support the subject's as-is conclusion in its immediate area.

## Subject Photos



Front



Front



Front



Front



Address Verification



Address Verification

## Subject Photos



Street



Street



Street



Street



## Listing Photos

**L1** 1400 W Edgehill Rd Apt 1  
San Bernardino, CA 92405



Front

**L2** 1380 W 48th St Unit 90  
San Bernardino, CA 92407



Front

**L3** 1380 W 48th St Unit 92  
San Bernardino, CA 92407



Front

## Sales Photos

**S1** 1380 W 48th St Unit 61  
San Bernardino, CA 92407



Front

**S2** 3294 Little Mountain Dr Apt A  
San Bernardino, CA 92405



Front

**S3** 1380 W 48th St Unit 95  
San Bernardino, CA 92407



Front

## ClearMaps Addendum

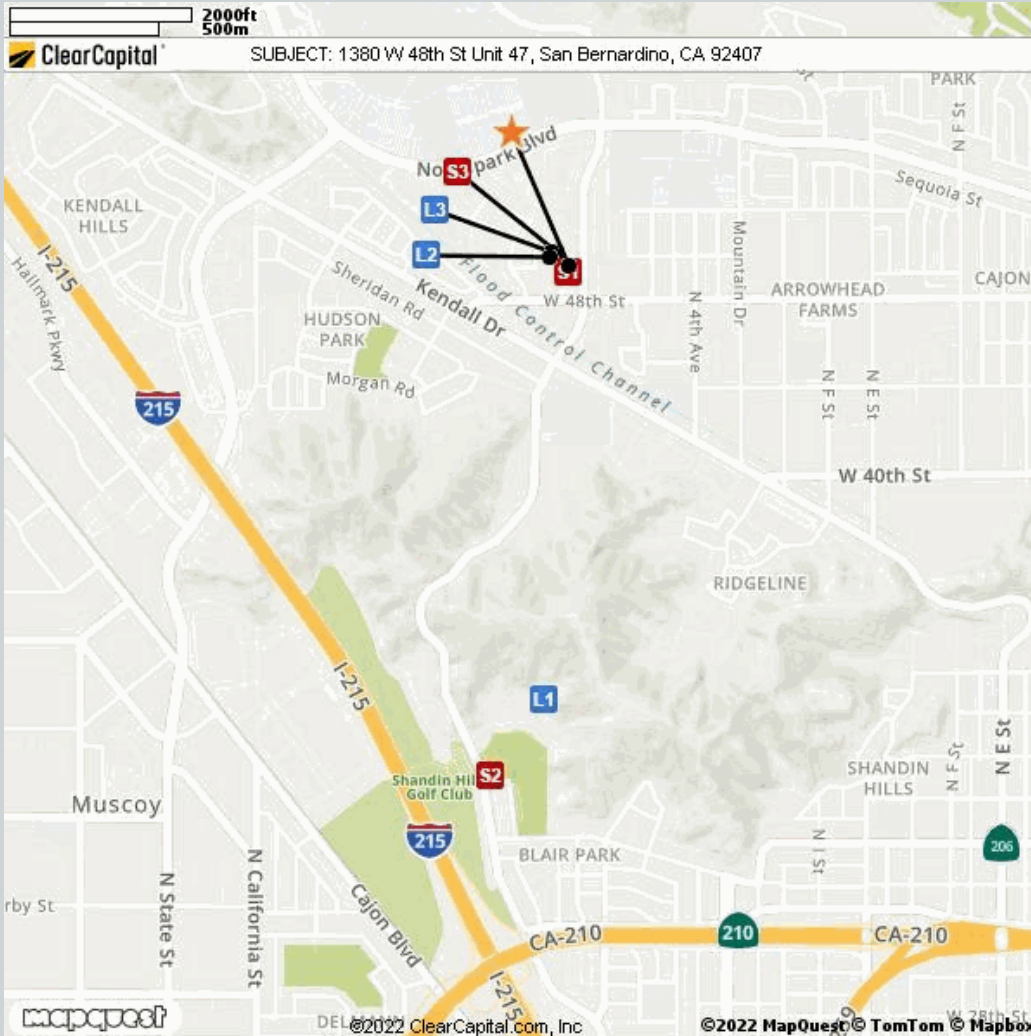
**Address** ★ 1380 W 48th Street 47, San Bernardino, CA 92407

**Loan Number** 40990

**Suggested List** \$294,000

**Suggested Repaired** \$294,000

**Sale** \$288,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1380 W 48th Street 47, San Bernardino, CA 92407	--	Parcel Match
L1 Listing 1	1400 W Edgehill Rd Apt 1, San Bernardino, CA 92405	1.27 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1380 W 48th St Unit 90, San Bernardino, CA 92407	0.06 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1380 W 48th St Unit 92, San Bernardino, CA 92407	0.07 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1380 W 48th St Unit 61, San Bernardino, CA 92407	0.07 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3294 Little Mountain Dr Apt A, San Bernardino, CA 92405	1.51 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1380 W 48th St Unit 95, San Bernardino, CA 92407	0.05 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.

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

<b>Broker Name</b>	Cem Can Tumkaya	<b>Company/Brokerage</b>	Realty U.S.A.
<b>License No</b>	01440998	<b>Address</b>	2441 Sunflower Ave San Bernardino CA 92407
<b>License Expiration</b>	07/18/2024	<b>License State</b>	CA
<b>Phone</b>	9099156171	<b>Email</b>	tumkayan1@hotmail.com
<b>Broker Distance to Subject</b>	2.05 miles	<b>Date Signed</b>	05/31/2022

*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.**