

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	4685 Elm Court, Denver, CO 80211	Order ID	8232010	Property ID	32803240
Inspection Date	05/27/2022	Date of Report	05/27/2022		
Loan Number	41018	APN	2201-10-021		
Borrower Name	Catamount Properties 2018 LLC	County	Denver		

Tracking IDs

Order Tracking ID	05.25.22_BPO_Updates	Tracking ID 1	05.25.22_BPO_Updates
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood.
R. E. Taxes	\$2,465	
Assessed Value	\$445,000	
Zoning Classification	Residential	
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	Suburban	Neighborhood Comments Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$184,000 High: \$909,000	
Market for this type of property	Increased 0.05 0 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4685 Elm Court	4665 Beach Ct	4980 Irving St	4745 Eliot St
City, State	Denver, CO	Denver, CO	Denver, CO	Denver, CO
Zip Code	80211	80211	80221	80211
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.25 ¹	0.50 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$725,000	\$684,000	\$650,000
List Price \$	--	\$725,000	\$684,000	\$650,000
Original List Date		05/12/2022	05/20/2022	05/04/2022
DOM · Cumulative DOM	-- · --	2 · 15	3 · 7	3 · 23
Age (# of years)	89	109	68	93
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 Bungalow	1 Story Cottage	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	886	894	1,276	940
Bdrm · Bths · ½ Bths	2 · 2	3 · 1	3 · 2	3 · 1
Total Room #	5	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	100%	100%	0%	100%
Basement Sq. Ft.	851	586	--	940
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.11 acres	0.14 acres
Other	None	None	None	None

* 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** Beautifully Maintained And Updated 1913 Bungalow On A Large Lot In Sunnyside. On The Main Level, The Open Floor Plan Features a Modern Kitchen And Living Area, Plus Two Bedrooms And a Bath. Finished Basement Includes a Conforming Bedroom, Three-Quarter Bath, Laundry, Plus Flex Space For a Gym Or Craft Room. Two-Car Detached Garage Plus an Additional Parking Pad In Front For Easy Off-Street Parking Improvements And Upgrades Are Numerous New Central A/C And Water Heater, Updated Kitchen With New Appliances, And Updated Bathrooms. Professionally-Installed Water-Wise Xeriscaping In The Front Yard With a Drip Irrigation System And Large Backyard With Sprinklers. Close To Everything, Dont Miss This One
- Listing 2** This Charming Cottage Style Residence Has Been Extensively Remodeled And Is Now Ready For New Owners To Make It Their Own. Modern Design Elements Shine Throughout Making This Home Feel As If It Were Built New From The Ground Up. As The Personal Residence Of a Home Builder With 20 Years Experience Of Developing Modern Residential And Commercial Projects, This One Is Far From a Fix n Flip . Updates Include New Exteriors, Flooring, Windows, Roof, Plumbing And Electrical. Plus, an All-New Kitchen Featuring Porcelanosa Tile And Krion Countertops, a New Generation Solid Surface Material That Is Warm To The Touch And Similar To Natural Stone. For Those Who Enjoy Playing Host, an Open Plan Layout Lends Itself Well To Entertaining And Gathering With Others. Upon Entry, You ll Experience The Light And Airiness Of The Living Room And Kitchen And Realize That a Great Deal Of Thought Went Into The Reconfiguration Of These Spaces And The Placement Of Large Exterior Glass Windows. Location Is Key As The Property Has Great Connectivity To I-70 And The Major Thoroughfare That Is Federal Blvd, Making Downtown Accessible In Just 10 Minutes by Vehicle. Live Within Close Proximity To Rocky Mountain Lake Park And Berkeley Lake Park, And All Of The Shops, Bars And Restaurants That The Tennyson Street Retail Corridor Has Become Popular For. This Property Has All The Right Ingredients That Will Allow You To Create Your Perfect Home.
- Listing 3** Welcome To This Beautiful Brick Bungalow In The Highly Sought After Sunnyside Neighborhood This Home Has Been Well Maintained by The Current Owners Since 2009. Step Inside To The Light Filled Living Room With East South Facing Windows Where Youll Enjoy The Wood Burning Fireplace On Chilly Colorado Nights. The Newly Exposed Brick Wall Leads You Down The Staircase To The Basement Where Youll Find The Primary Suite Converted In 2013 With Ensuite Bath, Complete With Walk-In Shower Featuring a Rain Shower And Body Sprayers, With 2 Primary Closets And Heated Stained Concrete Floors. Back On The Main Floor, Walkthrough The Living Room To The Dining Room, 2 Additional Bedrooms And a Full Bathroom, Plus Kitchen. Enjoy The Beautifully Landscaped Front And Back Yards, With Modern Raised Garden Bed And Large Yard, Great For Entertaining The Location Cant Be Beat: Just Blocks To Rocky Mountain Lake Park, The Shops + Restaurants At 44Th Zuni, And a Short Drive To Even More Shops + Restaurants Along Tennyson Street And Highlands Square. A Short Jaunt To Lohi, Downtown Denver And Very Easy Access To I-70, Whether Youre Headed To The Mountains Or Airport.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4685 Elm Court	4945 Beach Ct	3900 Vallejo St	4739 Bryant St
City, State	Denver, CO	Denver, CO	Denver, CO	Denver, CO
Zip Code	80211	80221	80211	80211
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.41 ¹	0.93 ¹	0.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$595,000	\$800,000	\$625,000
List Price \$	--	\$595,000	\$697,000	\$625,000
Sale Price \$	--	\$703,000	\$680,000	\$650,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/08/2022	01/26/2022	12/07/2021
DOM · Cumulative DOM	-- · --	2 · 21	186 · 208	4 · 35
Age (# of years)	89	81	63	93
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	886	736	1,044	975
Bdrm · Bths · ½ Bths	2 · 2	4 · 1	2 · 2	3 · 2
Total Room #	5	7	5	6
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	None	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	80%	100%
Basement Sq. Ft.	851	736	1,044	378
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.15 acres	0.08 acres	0.14 acres
Other	None	None	None	None
Net Adjustment	--	+\$4,500	-\$3,500	-\$3,500
Adjusted Price	--	\$707,500	\$676,500	\$646,500

* 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** +4500 for inferior bath count. Beautiful Updated, Charming Bungalow In East Berkeleys Chaffee Park Neighborhood Rare 4 Bedroom And 2 Full Bath Home All Bedrooms Are Conforming. This Lovely Home Has 2 Living Areas, One With a Cozy Stove For Great Ambiance The Kitchen Has Solid Surface And Beautiful Cabinets. Wonderful Newly Refinished Hardwood Floors Easy Street Parking In Front, And 3 Spots In Back, Including The Large 2 Car Garage. The Windows Are Newer. Furnace, Water Heater, Roof, Siding, Gutters, Soffits, And Paint, For House And Garage Are New 2017. The Owners Installed a New Perimeter French Drain System In 2020. The Gorgeous Yard Is Professionally Landscaped With a Sprinkler System, And Garden Area The Large Patio Is Perfect For Entertaining. Please Note That All Exterior Photos Were Taken In Fall 2021. Location
- Sold 2** T-3500 for slightly superior gla. his Denver One-Story Corner Home Offers Granite Countertops. This Home Has Been Virtually Staged To Illustrate Its Potential.
- Sold 3** -3500 for superior bed count. Stunning Remodeled Sunnyside Home On Large Lot This Beautiful Brick Bungalow Has a Great Floorplan And Loads Of Upgrades. From The Moment You Approach The House And Notice The Cute Covered Front Porch And As You Walk Into This Fantastic Home You Know It Is Something Special. The Living Room Features Great Hardwood Floors That Also Flow In To The Spacious Master Suite. The Rare Main Floor Master Has a New Barn Door To Welcome You In And a Full Bathroom As Well. The Charming Kitchen Features Newer Cabinets, And Stainless Steel Appliances Including a New Dishwasher And Gas Range Plus Granite Countertops. The Generous Dining Room Is Light, Bright And Cheery. The 2Nd Bedroom On The Main Level Features Hardwood Floors And Is Separated From The Master. The Other Full Bathroom On The Main Floor Is Large And Comfortable For Guests. The Finished Basement Has a Great Non Conforming Bedroom That Can Be Used As an Office Or Fitness Space As Well Plus a Great Laundry Room And Plenty Of Storage. Outside The Sizeable Yard Has Plenty Of Space To Play, Relax Or Entertain On The Big Patio. The Modern 2 Car Garage Is Spacious And Convenient And There Is Loads Of Space For RV Or Additional Parking In The Back. All Of This On a Home That Has Been Upgraded With a New Furnace, A/C, And Water Heater Plus Newer Windows And Located In The Sought After Sunnyside Neighborhood. I Guess The Only Thing To Say Is Welcome Home

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No mls history for the property.				
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	\$690,000	\$690,000
Sales Price	\$688,000	\$688,000
30 Day Price	\$685,000	--
Comments Regarding Pricing Strategy		
<p>The subject is in average exterior condition with no repairs noted. The property is located within 2 miles of most commerce, recreation and transportation. Values have been increasing with fair market sales comprising the majority of closed transactions. Sold comp 1 gives a good indication of value, this property is most similar in gla and age and it is also a recent sale. Recommend listing as-is with an aggressive market plan to help the property compete with other homes in the area.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Side



Street

Listing Photos

L1 4665 Beach Ct
Denver, CO 80211



Front

L2 4980 Irving St
Denver, CO 80221



Front

L3 4745 Eliot St
Denver, CO 80211



Front

Sales Photos

S1 4945 Beach Ct
Denver, CO 80221



Front

S2 3900 Vallejo St
Denver, CO 80211



Front

S3 4739 Bryant St
Denver, CO 80211



Front

ClearMaps Addendum

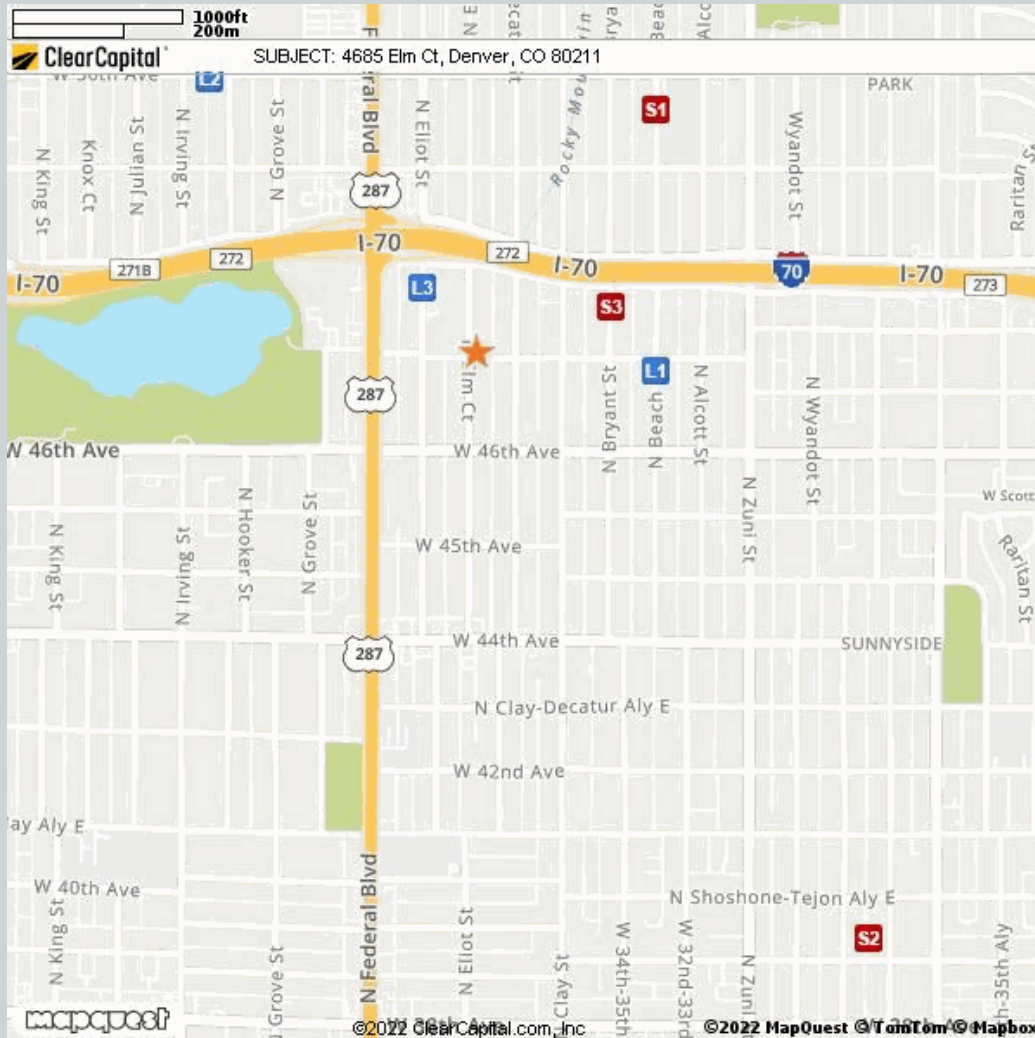
Address ★ 4685 Elm Court, Denver, CO 80211

Loan Number 41018

Suggested List \$690,000

Suggested Repaired \$690,000

Sale \$688,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4685 Elm Court, Denver, CO 80211	--	Parcel Match
L1	4665 Beach Ct, Denver, CO 80211	0.25 Miles ¹	Parcel Match
L2	4980 Irving St, Denver, CO 80221	0.50 Miles ¹	Parcel Match
L3	4745 Eliot St, Denver, CO 80211	0.11 Miles ¹	Parcel Match
S1	4945 Beach Ct, Denver, CO 80221	0.41 Miles ¹	Parcel Match
S2	3900 Vallejo St, Denver, CO 80211	0.93 Miles ¹	Parcel Match
S3	4739 Bryant St, Denver, CO 80211	0.20 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	Bryan Veit	Company/Brokerage	Metro REO
License No	er100004840	Address	7390 West David Drive Littleton CO 80128
License Expiration	12/31/2023	License State	CO
Phone	7203418668	Email	bryanveit@msn.com
Broker Distance to Subject	14.60 miles	Date Signed	05/27/2022

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.