

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	37 Swamp White Oak Drive, Bluffton, SC 29910	Order ID	6761533	Property ID	28519048
Inspection Date	07/09/2020	Date of Report	07/10/2020		
Loan Number	41134	APN	R614 036 000 1063 0000		
Borrower Name	Catamount Properties 2018 LLC	County	Beaufort		

Tracking IDs

Order Tracking ID	20200707_BPOs	Tracking ID 1	20200707_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	MORGAN JACOB MORGAN SAMANTHA	Condition Comments The subject exterior appeared to be in average condition at the time of drive-by inspection.
R. E. Taxes	\$335,011	
Assessed Value	\$195,500	
Zoning Classification	ResImp SingleFamily	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(The subject is locked.)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Southern Oaks 888-888-8888	
Association Fees	\$682 / Year (Pool,Other: Leisure Trails)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The subject is an SFD in Southern Oaks, a residential community in Bluffton, Beaufort County.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$118,000 High: \$308,060	
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	37 Swamp White Oak Drive	83 Pine Ridge Drive	66 Wheatfield Circle	70 Old Mill Crossing Road
City, State	Bluffton, SC	Bluffton, SC	Bluffton, SC	Bluffton, SC
Zip Code	29910	29910	29910	29910
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	4.53 ¹	4.05 ¹	2.45 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$215,000	\$237,500	\$243,849
List Price \$	--	\$214,000	\$237,500	\$243,849
Original List Date		02/27/2020	03/07/2020	06/14/2020
DOM · Cumulative DOM	-- · --	134 · 134	4 · 125	2 · 26
Age (# of years)	3	15	16	1
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	Beneficial ; Water	Neutral ; Residential	Beneficial ; Water
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,420	1,491	1,294	1,470
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	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	0.2 acres	0.17 acres	0.14 acres	0.17 acres
Other	N, A	N, A	N, A	N, A

* Listing 3 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.

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

Listing 1 Comp #1 is inferior, 12 years older, more GLA, same # of bedrooms and bathrooms, 2-car garage, superior lagoon view.

Listing 2 Comp #2 is inferior, 13 years older, less GLA, same # of bedrooms and bathrooms, 2-car garage, similar wooded view.

Listing 3 Comp #3 is superior, 2 years newer, more GLA, same # of bedrooms and bathrooms, 2-car garage, superior lagoon view.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	37 Swamp White Oak Drive	104 Scarlet Oak	14 Savannah Oak Drive	103 Scarlet Oak
City, State	Bluffton, SC	Bluffton, SC	Bluffton, SC	Bluffton, SC
Zip Code	29910	29910	29910	29910
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.53 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$245,000	\$249,000	\$259,000
List Price \$	--	\$235,000	\$249,000	\$259,000
Sale Price \$	--	\$220,000	\$242,000	\$253,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	04/17/2020	02/28/2020	05/21/2020
DOM · Cumulative DOM	-- · --	34 · 88	13 · 50	21 · 45
Age (# of years)	3	2	13	2
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	Beneficial ; Woods	Beneficial ; Water	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,420	1,197	1,400	1,991
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	3 · 2 · 1
Total Room #	7	6	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.2 acres	0.11 acres	0.17 acres	0.14 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	+\$25,150	+\$6,000	-\$32,050
Adjusted Price	--	\$245,150	\$248,000	\$220,950

* Sold 2 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** Comp #1 is inferior, 1 year newer, less GLA, 1 bedroom fewer, same # of bathrooms, inferior 1-car garage, superior lagoon view.
- Sold 2** Comp #2 is superior, same community, 10 years older, similar GLA, same # of bedrooms and bathrooms, 2-car garage, superior lagoon view
- Sold 3** Comp #3 is superior, within the same community, 1 year newer, more GLA, same # of bedrooms and full baths, 1 extra half bath, 2-car garage, similar view.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		The subject does not have any history in local MLS in the past 12 months.					
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	\$240,000	\$240,000
Sales Price	\$235,000	\$235,000
30 Day Price	\$230,000	--
Comments Regarding Pricing Strategy		
All sold comps are within the subject community. Due to the lack of comps that were sufficiently similar to the subject, the range of listing prices, room count, proximity and square footage must be expanded. The suggested subject value is bracketed by all comps. Adjustments may not be accurate as this is a drive-by inspection only. This is not a formal appraisal and is not to be used for the purpose of financing.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 4.53 miles and the sold comps
Notes closed within the last 4 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 83 Pine Ridge Drive
Bluffton, SC 29910



Front

L2 66 Wheatfield Circle
Bluffton, SC 29910



Front

L3 70 Old Mill Crossing Road
Bluffton, SC 29910



Front

Sales Photos

S1 104 Scarlet Oak
Bluffton, SC 29910



Front

S2 14 Savannah Oak Drive
Bluffton, SC 29910



Front

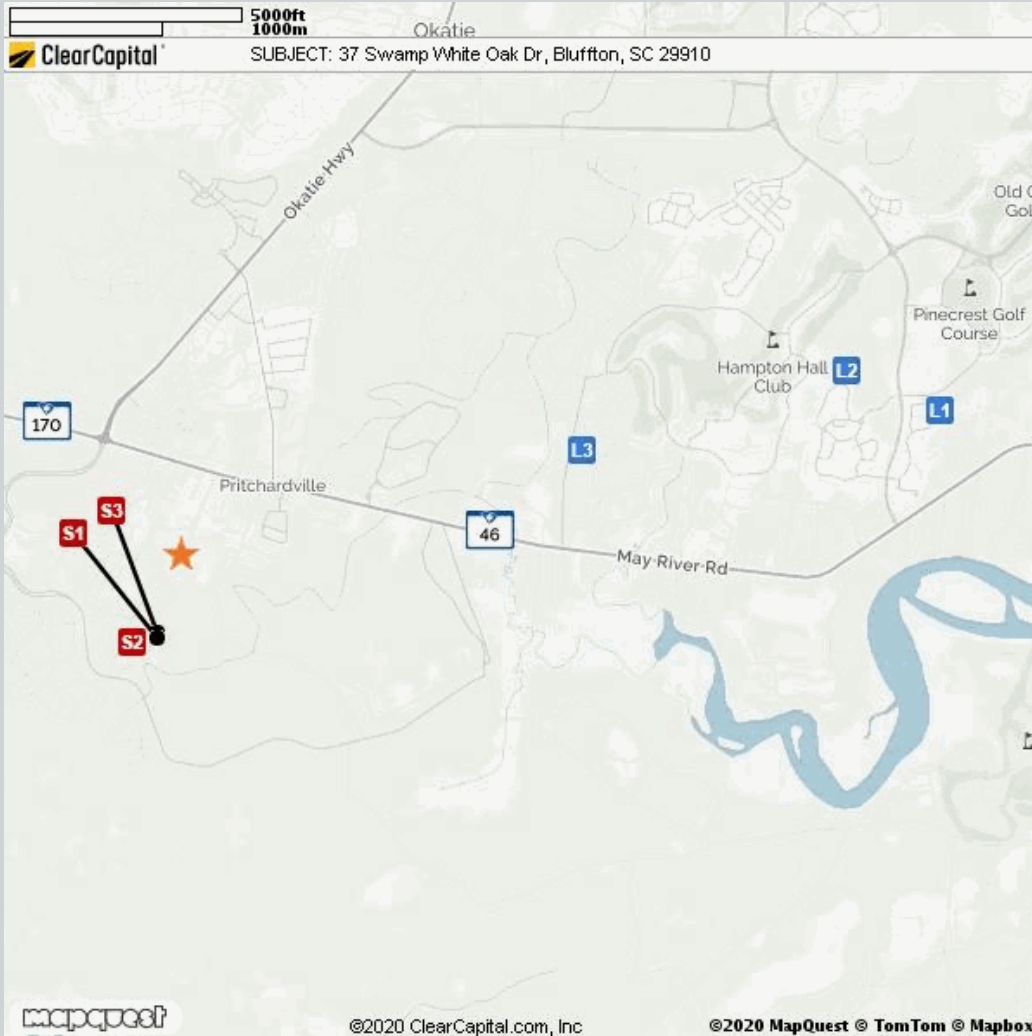
S3 103 Scarlet Oak
Bluffton, SC 29910



Front

ClearMaps Addendum

Address ★ 37 Swamp White Oak Drive, Bluffton, SC 29910
Loan Number 41134 **Suggested List** \$240,000 **Suggested Repaired** \$240,000 **Sale** \$235,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	37 Swamp White Oak Dr, Bluffton, SC	--	Parcel Match
L1 Listing 1	83 Pine Ridge Drive, Bluffton, SC	4.53 Miles ¹	Parcel Match
L2 Listing 2	66 Wheatfield Circle, Bluffton, SC	4.05 Miles ¹	Parcel Match
L3 Listing 3	70 Old Mill Crossing Road, Bluffton, SC	2.45 Miles ¹	Street Centerline Match
S1 Sold 1	104 Scarlet Oak, Bluffton, SC	0.36 Miles ¹	Parcel Match
S2 Sold 2	14 Savannah Oak Drive, Bluffton, SC	0.53 Miles ¹	Parcel Match
S3 Sold 3	103 Scarlet Oak, Bluffton, SC	0.33 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	Chunrong (Jessica) Chu	Company/Brokerage	JC Real Estate Group
License No	50245	Address	85 Black Watch Drive Hilton Head Island SC 29926
License Expiration	06/30/2021	License State	SC
Phone	8434220328	Email	jchu57@gmail.com
Broker Distance to Subject	9.68 miles	Date Signed	07/10/2020

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 market analysis may not be used for the purposes of obtaining financing in a federally-related transaction.

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.