

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	960 Sterling Avenue, Sanger, CA 93657	Order ID	6763593	Property ID	28525949
Inspection Date	07/09/2020	Date of Report	07/11/2020		
Loan Number	41165	APN	315-271-04		
Borrower Name	Catamount Properties 2018 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	20200708_BPOs_A	Tracking ID 1	20200708_BPOs_A		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	James A Hageman	Condition Comments	
R. E. Taxes	\$1,139	Subject is a 1 story SFR with a comp roof, stucco and brick on the exterior, attached 2 car garage and is currently listed and pending sale.	
Assessed Value	\$92,976		
Zoning Classification	R16		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Subject has a lock box and the doors are locked.)			
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	Urban	Neighborhood Comments	
Local Economy	Stable	Subject neighborhood is similar in condition, varies in builder, size, lot acres and is close to schools, trail tracks and shopping.	
Sales Prices in this Neighborhood	Low: \$183,000 High: \$235,000		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	960 Sterling Avenue	304 Morton	941 3rd	317 Tait
City, State	Sanger, CA	Sanger, CA	Sanger, CA	Sanger, CA
Zip Code	93657	93657	93657	93657
Datasource	Tax Records	Tax Records	MLS	MLS
Miles to Subj.	--	0.37 ¹	0.26 ¹	0.73 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$194,900	\$250,000	\$234,999
List Price \$	--	\$194,900	\$250,000	\$234,999
Original List Date		06/26/2020	06/15/2020	06/23/2020
DOM · Cumulative DOM	-- · --	11 · 15	10 · 26	4 · 18
Age (# of years)	40	41	27	65
Condition	Average	Average	Good	Good
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 Ranch
# Units	1	1	1	1
Living Sq. Feet	1,309	1,041	1,554	1,213
Bdrm · Bths · ½ Bths	4 · 2	3 · 1	4 · 2	3 · 2
Total Room #	6	5	6	5
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	.16 acres	.2204 acres	.1377 acres	.2011 acres
Other	None	None	None	None

* Listing 1 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 in size, bedrooms, bathrooms, garage stalls, similar in location, condition, age, superior in lot acres.

Listing 2 Comp 2 is superior in condition, size, age, similar in bedrooms, bathrooms, garage stalls, lot acres.

Listing 3 Comp 3 is similar in bathrooms, garage stalls, lot acres, location, superior in condition, inferior in age, bedrooms and size.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	960 Sterling Avenue	408 Recreation	858 Holt	70 Acacia
City, State	Sanger, CA	Sanger, CA	Sanger, CA	Sanger, CA
Zip Code	93657	93657	93657	93657
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.35 ¹	0.14 ¹	0.45 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$235,000	\$234,900	\$239,000
List Price \$	--	\$235,000	\$229,900	\$242,000
Sale Price \$	--	\$228,000	\$229,900	\$234,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	11/25/2019	06/22/2020	03/20/2020
DOM · Cumulative DOM	-- · --	12 · 52	65 · 103	6 · 51
Age (# of years)	40	32	36	48
Condition	Average	Average	Good	Good
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 Ranch
# Units	1	1	1	1
Living Sq. Feet	1,309	1,531	1,275	1,284
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	5	5
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	--	--	--	Pool - Yes
Lot Size	.16 acres	.1377 acres	.1446 acres	.1784 acres
Other	None	None	None	None
Net Adjustment	--	-\$5,550	-\$19,150	-\$24,375
Adjusted Price	--	\$222,450	\$210,750	\$209,625

* Sold 3 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 similar in bathrooms, lot acres, age -\$2,000, inferior in garage stalls +\$1,000, bedrooms +\$1,000 and superior in size -\$5550.
- Sold 2** Comp 2 is similar in age -\$1,000, bathrooms, garage stalls, superior in condition -\$20,000, inferior in bedrooms +\$1,000, size +\$850 and equal in location.
- Sold 3** Comp 3 is superior in condition -\$20,000, having a pool -\$8,000, inferior in age +\$2,000, bedrooms +\$1,000 and size +\$625.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Guarantee Real Estate	Subject is currently listed and pending sale in the Fresno MLS.					
Listing Agent Name	Michael P Miller						
Listing Agent Phone	559-859-8768						
# 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
06/22/2020	\$180,000	--	--	Pending/Contract	06/25/2020	\$180,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$210,000	\$210,000
Sales Price	\$209,900	\$209,900
30 Day Price	\$204,000	--
Comments Regarding Pricing Strategy		
<p>Subject is currently listed lower than the recently sold comps in the last 12 months. The exterior appears maintained, not updated, but the MLS comments say needs TLC and perfect for an investor. An interior inspection is recommended. I had to increase the GLA difference to 30% between subject and comps, age difference to 30 years, sold date back 12 months, pending dy back 12 months and still had to increase the search radius to 1 mile to find the remaining listed comp. All comps are similar in size, location and are Fair market. No closer comps are currently listed. Subject is valued to fall with in the recently sold comps adjusted values.</p>		

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Address Verification



Street

Listing Photos

L1 304 Morton
Sanger, CA 93657



Front

L2 941 3Rd
Sanger, CA 93657



Front



Front

Sales Photos

S1 408 Recreation
Sanger, CA 93657



Front

S2 858 Holt
Sanger, CA 93657



Front

S3 70 Acacia
Sanger, CA 93657



Front

ClearMaps Addendum

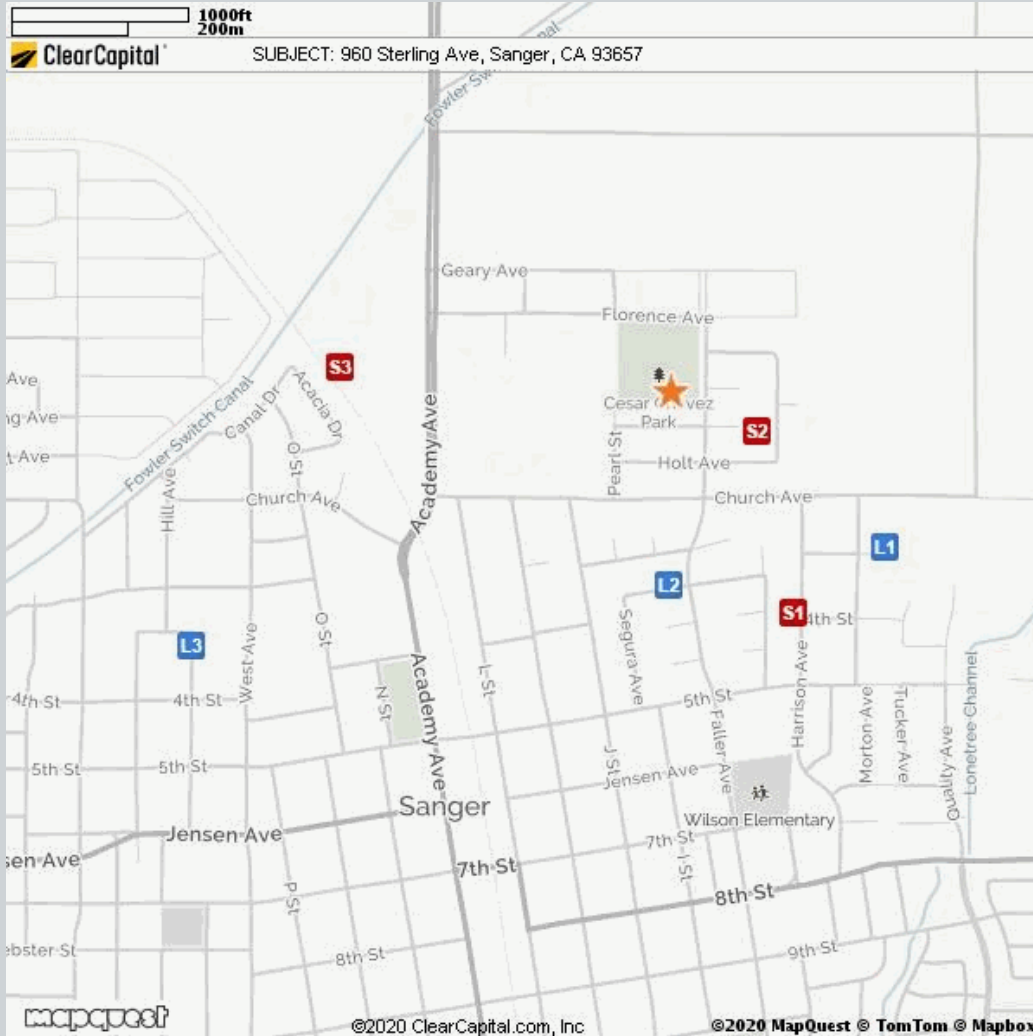
Address ★ 960 Sterling Avenue, Sanger, CA 93657

Loan Number 41165

Suggested List \$210,000

Suggested Repaired \$210,000

Sale \$209,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	960 Sterling Ave, Sanger, CA	--	Parcel Match
L1	304 Morton, Sanger, CA	0.37 Miles ¹	Parcel Match
L2	941 3rd, Sanger, CA	0.26 Miles ¹	Parcel Match
L3	317 Tait, Sanger, CA	0.73 Miles ¹	Parcel Match
S1	408 Recreation, Sanger, CA	0.35 Miles ¹	Parcel Match
S2	858 Holt, Sanger, CA	0.14 Miles ¹	Parcel Match
S3	70 Acacia, Sanger, CA	0.45 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	Crystal Rae Haro	Company/Brokerage	Rainey Real Estate
License No	01703451	Address	2628 Scott Ave Clovis CA 93611
License Expiration	08/05/2021	License State	CA
Phone	5592732778	Email	cryharo@gmail.com
Broker Distance to Subject	9.05 miles	Date Signed	07/11/2020

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 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.