

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>	12559 Sunbird Lane, Victorville, CALIFORNIA 92392	<b>Order ID</b>	6768796	<b>Property ID</b>	28546229
<b>Inspection Date</b>	07/15/2020	<b>Date of Report</b>	07/15/2020		
<b>Loan Number</b>	41214	<b>APN</b>	3134-201-17-0000		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	San Bernardino		

### Tracking IDs

<b>Order Tracking ID</b>	20200714_BPOs	<b>Tracking ID 1</b>	20200714_BPOs
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Thomas, Albert & Donella	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,473	Subject property is one of the smallest plans located in one of the oldest tracts in a very large, sprawling tract known as Eagle Ranch. Is vacant, secured. Has been rekeyed & notices & lockbox posted by field services company. Corner lot location. Landscaping is completely dead but yard areas are not overgrown or messy. Some trees, shrubs remain. Fenced back yard, tile roof, narrow front porch. Aerial view appears to show rear covered patio.	
<b>Assessed Value</b>	\$139,855		
<b>Zoning Classification</b>	R1-one SFR per lot		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(all windows, doors appear intact, closed, locked)			
<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>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Very large sprawling tract known as Eagle Ranch. This is just one of dozens of tracts in this very large market area that covers several square miles. The oldest tracts date to the 80's, newest built in the 00's during most recent significant real estate expansion. Subject tract itself is made up of several sections dating from the early 90's through the 00's. The older & newer tracts are equally interspersed through out the area, along with some remaining sections of undeveloped land. For these reasons it is often necessary to expand search in distance to find comps. This area ...	
<b>Sales Prices in this Neighborhood</b>	Low: \$199,000 High: \$385,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Very large sprawling tract known as Eagle Ranch. This is just one of dozens of tracts in this very large market area that covers several square miles. The oldest tracts date to the 80's, newest built in the 00's during most recent significant real estate expansion. Subject tract itself is made up of several sections dating from the early 90's through the 00's. The older & newer tracts are equally interspersed through out the area, along with some remaining sections of undeveloped land. For these reasons it is often necessary to expand search in distance to find comps. This area has very strong market activity. Considered to be a good commuter area with 3 major commuting routes within 1-3 miles. Several schools are within a 2 mile radius, including elementary school right within the Eagle Ranch tract. Large regional shopping center is within 3 miles.

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	12559 Sunbird Lane	12526 Lucero St.	13030 Spelman Dr.	13259 Altaridge Cir.
<b>City, State</b>	Victorville, CALIFORNIA	Victorville, CA	Victorville, CA	Victorville, CA
<b>Zip Code</b>	92392	92392	92392	92392
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.22 <sup>1</sup>	0.82 <sup>1</sup>	0.92 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$276,500	\$259,900	\$249,900
<b>List Price \$</b>	--	\$276,500	\$259,900	\$249,900
<b>Original List Date</b>		07/06/2020	07/10/2020	06/11/2020
<b>DOM · Cumulative DOM</b>	-- · --	9 · 9	5 · 5	21 · 34
<b>Age (# of years)</b>	27	22	21	27
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<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>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,235	1,528	1,233	1,262
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	6	5	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 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>	.14 acres	.21 acres	.18 acres	.17 acres
<b>Other</b>	fence, tile roof, patio	fence, tile roof, patio	fence, tile roof, patio	fence, tile roof, patio

\* Listing 2 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.

## Current Listings - Cont.

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

- Listing 1** Regular resale in slightly newer section of same Eagle Ranch tract. This is currently the only usable active comp within 1/2 mile of subject. Larger SF, newer age but within 5 years of subject age. Fenced back yard, rockscaped front yard, some shrubs. Tile roof, front porch, rear covered patio. Larger lot-still typical for the area & adjusted at about \$5000 per acre.
- Listing 2** Regular resale. Different slightly newer tract in same market area, within 6 years of subject age. Similar size, room count, exterior style, features. Larger lot-minimal adjustment at about \$5000 per acre. Fenced back yard, land/rockscaped front & back yard ares with some trees, shrubs. Tile roof, covered patio. Maintained condition.
- Listing 3** Regular resale. Different/similar tract, same market area, built during same time frame. Similar size, age, exterior style, features, room count. Slightly larger lot-still typical for the area & no adjustment on this difference. Fenced back yard, landscaped front yard with trees, bushes. Tile roof, rear covered patio.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	12559 Sunbird Lane	12630 Loma Verde Dr.	12832 Foley St.	12760 Cardinal Rd.
City, State	Victorville, CALIFORNIA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92392	92392	92392	92392
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.42 <sup>1</sup>	0.38 <sup>1</sup>	0.67 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$252,999	\$275,000	\$230,660
List Price \$	--	\$252,999	\$258,800	\$225,660
Sale Price \$	--	\$250,000	\$260,000	\$230,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	02/14/2020	06/24/2020	05/19/2020
DOM · Cumulative DOM	-- · --	76 · 113	119 · 161	239 · 263
Age (# of years)	27	29	27	28
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 ranch
# Units	1	1	1	1
Living Sq. Feet	1,235	1,380	1,405	1,200
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	6	5
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	--	Pool - Yes	--	--
Lot Size	.14 acres	.13 acres	.14 acres	.22 acres
Other	fence, tile roof, patio	fence, tile roof, patio	fence, tile roof, patio	fence, tile roof
Net Adjustment	--	-\$11,125	-\$8,750	+\$1,975
Adjusted Price	--	\$238,875	\$251,250	\$231,975

\* Sold 1 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** Regular resale located in same Eagle Ranch tract. Larger SF, similar age, exterior style, features, room count, lot size. Fenced back yard, rockscaped front yard with trees, shrubs. Corner lot location. Tile roof, front porch, rear covered patio. Inground pool with concrete decking. Adjusted for larger SF (-\$3625), pool (-\$7500).
- Sold 2** Regular resale in same Eagle Ranch tract. Larger SF, similar age, exterior style, features, lot size. Fenced back yard, landscaped front & back yards with trees, shrubs. Tile roof, small front porch, rear covered patio. Adjusted for concessions paid (-\$3000), larger SF (-\$4250), superior yard condition (-\$1500).
- Sold 3** Regular resale. Different/similar tract, same market area, built during same time frame. Slightly smaller SF, similar age, exterior style, features, room count. Similar yard condition as subject. Fenced back yard, tile roof. No porch or patio. Adjusted for smaller SF (+\$875), no porch/patio (+\$1500) & offset by larger lot (-\$400). Sold for over LP with no concessions indicated in MLS. It is possible that agent did not input this info or it is also possible that more than one offer was received at same time, in spite of extended DOM.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				no listing history on this property at all, appears to be original owner			
<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>	\$249,000	\$249,000
<b>Sales Price</b>	\$247,000	\$247,000
<b>30 Day Price</b>	\$235,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Subject property is one of the smallest plans in the whole Eagle Ranch tract &amp; also the directly adjacent tracts. Search did have to be expanded for this reason. Search was expanded up to 1 mile to find comps to bracket subject GLA. 1 of the sold comps is more than 90 days old but is still one of the best available comps &amp; also from same tract as subject. Subject lot size is not bracketed by the active comps but is by the sold comps. All of the comps have lot sizes considered typical for the area &amp; this is a very minimal line item adjustment. It must be noted that currently activity on ALL homes priced under \$275,000 in the area is very strong currently with multiple offers in many cases &amp; many homes selling over LP with no concessions. That is why the indicated value is at the high end. This is well supported in this area, especially in the Eagle Ranch tract.</p>		

## 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 0.92 miles and the sold comps  
**Notes** closed within the last 5 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



Street



Other

## Listing Photos

**L1** 12526 Lucero ST.  
Victorville, CA 92392



Front

**L2** 13030 Spelman Dr.  
Victorville, CA 92392



Front

**L3** 13259 Altaridge Cir.  
Victorville, CA 92392



Front

## Sales Photos

**S1** 12630 Loma Verde Dr.  
Victorville, CA 92392



Front

**S2** 12832 Foley St.  
Victorville, CA 92392



Front

**S3** 12760 Cardinal Rd.  
Victorville, CA 92392



Front

## ClearMaps Addendum

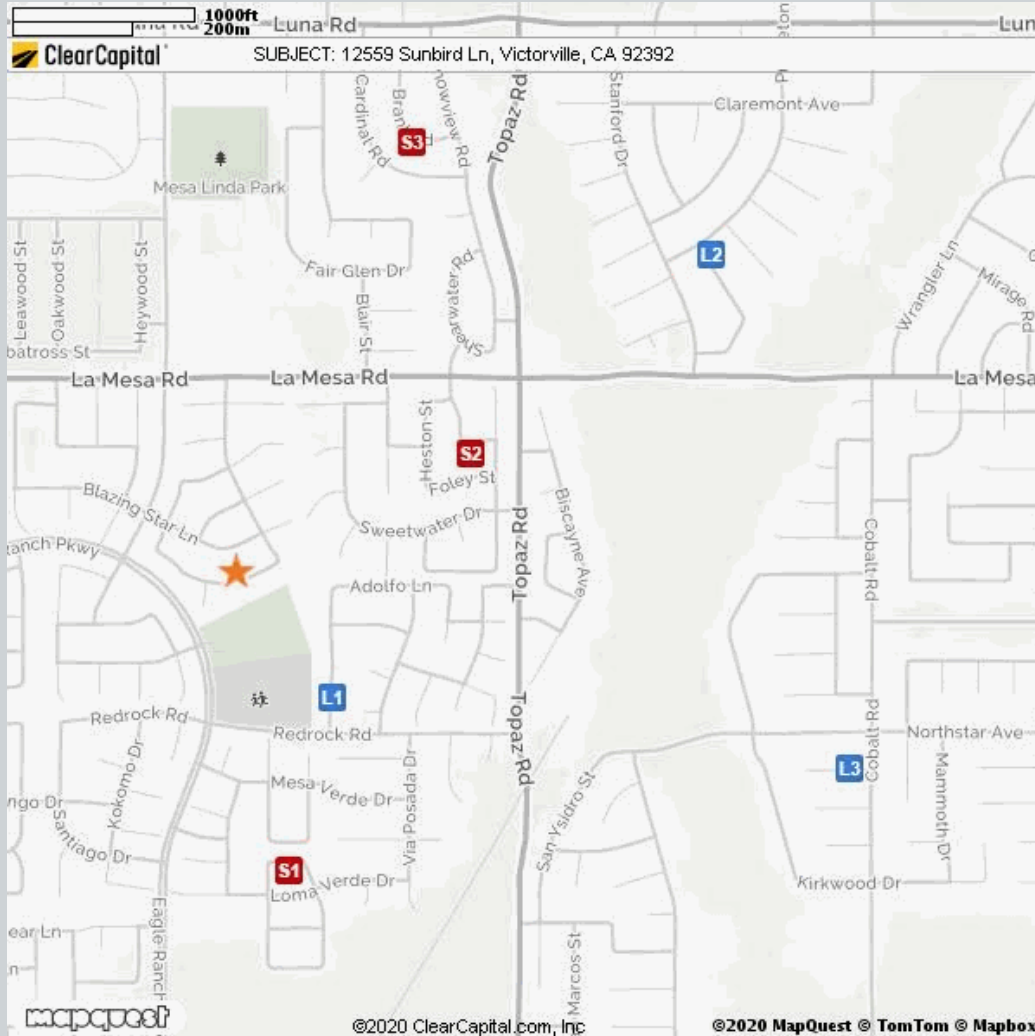
**Address** ★ 12559 Sunbird Lane, Victorville, CALIFORNIA 92392

**Loan Number** 41214

**Suggested List** \$249,000

**Suggested Repaired** \$249,000

**Sale** \$247,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	12559 Sunbird Ln, Victorville, CA	--	Parcel Match
L1 Listing 1	12526 Lucero St., Victorville, CA	0.22 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	13030 Spelman Dr., Victorville, CA	0.82 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	13259 Altaridge Cir., Victorville, CA	0.92 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	12630 Loma Verde Dr., Victorville, CA	0.42 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	12832 Foley St., Victorville, CA	0.38 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	12760 Cardinal Rd., Victorville, CA	0.67 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>	Teri Ann Bragger	<b>Company/Brokerage</b>	First Team Real Estate
<b>License No</b>	00939550	<b>Address</b>	15545 Bear Valley Rd. Hesperia CA 92345
<b>License Expiration</b>	10/09/2022	<b>License State</b>	CA
<b>Phone</b>	7609000529	<b>Email</b>	teribraggerrealtor@gmail.com
<b>Broker Distance to Subject</b>	3.76 miles	<b>Date Signed</b>	07/15/2020

*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.**