

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	3513 Longview Road - Holdback, Antioch, CA 94509	Order ID	6783893	Property ID	28592475
Inspection Date	07/31/2020	Date of Report	08/01/2020		
Loan Number	41359	APN	071-211-011-3		
Borrower Name	Catamount Properties 2018 LLC	County	Contra Costa		

Tracking IDs

Order Tracking ID	20200729_BPOs	Tracking ID 1	20200729_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Reece Steven A	Condition Comments Single story. Ranch style. Standard level lot. Raised foundation. Patio in rear. Concrete driveway. Nicely landscaped. HVAC. Interior is maintained, but no recent updates in several years. No immediate repairs seen on exterior or from interior MLS photos.
R. E. Taxes	\$2,463	
Assessed Value	\$185,670	
Zoning Classification	SFD	
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 Detached single-family homes. No obsolescence. No industrial or commercial in area with negative impact. No environmental factors. Close to schools, park, shopping and freeway. Not a distress driven market. Note: With recent pandemic events it has have dramatically effected local real estate with very few listings and buyers in market. Unemployment has spiked, unknown if temporary or not. Not a normal market, slower economy due to pandemic with very few recent solds and new listings. Currently values have spiked 5% just in last 2 months due to historically low inventory an...
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$350,000 High: \$475,000	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

Detached single-family homes. No obsolescence. No industrial or commercial in area with negative impact. No environmental factors. Close to schools, park, shopping and freeway. Not a distress driven market. Note: With recent pandemic events it has have dramatically effected local real estate with very few listings and buyers in market. Unemployment has spiked, unknown if temporary or not. Not a normal market, slower economy due to pandemic with very few recent solds and new listings. Currently values have spiked 5% just in last 2 months due to historically low inventory and very strong demand. Local government at this time has put limitations on open houses and restrictive showing conditions of properties that started in Mid-March, starting to ease up. Again, at this time very FEW active listings available and recent closed sales. Necessary to expand search radius to similar neighborhoods and relax property characteristics.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3513 Longview Road - Holdback	5128 Belle Dr	4300 Null Drive	2833 Enea Way
City, State	Antioch, CA	Antioch, CA	Antioch, CA	Antioch, CA
Zip Code	94509	94509	94509	94509
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.53 ¹	2.52 ¹	0.89 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$349,900	\$399,999	\$399,900
List Price \$	--	\$349,900	\$399,999	\$385,000
Original List Date		06/21/2020	07/01/2020	04/17/2020
DOM · Cumulative DOM	-- · --	9 · 41	8 · 31	70 · 106
Age (# of years)	56	55	54	59
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	1,348	1,320	1,569	1,400
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	4 · 2	3 · 2
Total Room #	7	6	7	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	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.14 acres	0.18 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** Very low inventory in Antioch, necessary to expand search radius. Inferior due to less GLA and one less full bath. Very similar condition. No HVAC.
- Listing 2** Superior due to larger GLA. Very minimal updates. The floorplan features a spacious living room, eat-in kitchen, family room with fireplace, and four bedrooms in a single story ranch style home. The living room, kitchen, and hallways, and bedrooms all have the original hardwood flooring. The kitchen has some original appliances, brick facing, and laminate counters. The bathrooms have newer toilets. The master bathroom has a stall shower. The guest bathroom has a bathtub. The interior has been maintained well over the years. Central air conditioning.
- Listing 3** MOST similar to subject. Very minor updating, needs substantial cosmetic updates like subject. HVAC. Dual pane windows. Kitchen, baths, etc. need updating.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3513 Longview Road - Holdback	413 San Joaquin Ave	704 Putnam St	3213 G St
City, State	Antioch, CA	Antioch, CA	Antioch, CA	Antioch, CA
Zip Code	94509	94509	94509	94509
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.75 ¹	0.73 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$350,000	\$427,800	\$375,000
List Price \$	--	\$350,000	\$427,800	\$375,000
Sale Price \$	--	\$355,000	\$435,000	\$370,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/17/2020	02/24/2020	12/30/2019
DOM · Cumulative DOM	-- · --	5 · 40	5 · 41	27 · 54
Age (# of years)	56	72	56	46
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	1,348	1,275	1,593	1,433
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
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	0.14 acres	0.11 acres	0.12 acres	0.19 acres
Other	--	--	--	--
Net Adjustment	--	+\$25,000	-\$23,000	-\$11,000
Adjusted Price	--	\$380,000	\$412,000	\$359,000

* 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** Similar condition. Minor updating, but overall cosmetic fixer like subject. Neutral colors. Windows updated to dual pane. No HVAC. Inferior due to less GLA, garage, smaller lot and no HVAC. Adjustment of \$7K for inferior GLA, \$10K for one less garage, \$3K for smaller lot and \$5K for no HVAC.
- Sold 2** Similar condition. Minor updates, overall, needs substantial updating. Does have HVAC. Similar location, style and curb appeal. Superior due to larger GLA. Adjustment of -\$25K for larger GLA and \$2K for smaller lot.
- Sold 3** MOST similar to subject. Newer windows & laminate flooring. Otherwise, needs cosmetic updating. HVAC. Neutral colors. Adjustment of -\$8K for larger GLA and - \$3K for larger lot.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Subject just closed escrow in last week. See sales information below and MLS data sheet attached to this report. Cash sale. Below market final sales price.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		0					
# of Sales in Previous 12 Months		1					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
06/23/2020	\$395,500	--	--	Sold	07/29/2020	\$350,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$370,000	\$370,000
Sales Price	\$365,000	\$365,000
30 Day Price	\$350,000	--
Comments Regarding Pricing Strategy		
<p>Subject recently closed escrow at below fair market value, cash sale. With some updating to kitchen, baths, flooring, fixtures, etc. value will be easily over \$400K. Sold comparable 3 is most weighted for this report. Please read neighborhood/market commentary above regarding current market conditions. Most important criteria for valuing subject is first location. Then GLA, condition, lot size and amenities. With low inventory over last few years, very limited comparables. Necessary to find comparables, at least one in the same neighborhood even having to go back one full year. Optimal comparable is same subdivision and floorplan. Less buyer demand due to higher values but low inventory persists helping values remain stable at the least. Inventory is at historically low levels for the last two years, thus resulting very few comparables. Not only property characteristics are reviewed but interior photos as well as many agents tend to exaggerate updates to home. Traditional buyer market, very few investors. Important to market home on local mls for a minimum of 10 days to the maximum exposure to the overall market. Most weight given to pending listings, then the most RECENT closed sales. NO renovated comparables are used unless no other comparables available. Adjustment would be made for renovated comparable. If subject was completely renovated on interior value could easily be 10-20% above suggested valuations. Listings that have above average updating or unique features are selling close or slightly above listed price. Listings that below average updating or have a negative features or locations have to discount in order to attract a buyer. The value for this report is fair market value. Arrived at valuation by using the most recent similar comparables and careful not to use distress sale (REO and Short Sale) comparables. Not a distress driven market. Homes in above average condition or something unique can get multiple offers. Also, over last 3 years, below average inventory resulting in fewer available comparables and most times having to expand search radius to similar neighborhoods. Every attempt made to use the most recent and closest available comparables. Very extensive review of ALL comparables in subject's neighborhood and similar surrounding neighborhoods. I very much understand using comparables that are similar age, GLA, condition, etc. However, due to low inventory and lack of comparables, variances may have to be expanded. Very recent sales and active listings most accurately reflect today's market value. Very careful in comparable selection at this time due to limited inventory, but buyers being extremely selective on condition and pricing. Subject is bracketed with inferior and superior properties giving a value range.</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 2.53 miles and the sold comps
Notes closed within the last 7 months. The market is reported as having increased 5% in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 5128 Belle Dr
Antioch, CA 94509



Front

L2 4300 Null Drive
Antioch, CA 94509



Front

L3 2833 Enea Way
Antioch, CA 94509



Front

Sales Photos

S1 413 San Joaquin Ave
Antioch, CA 94509



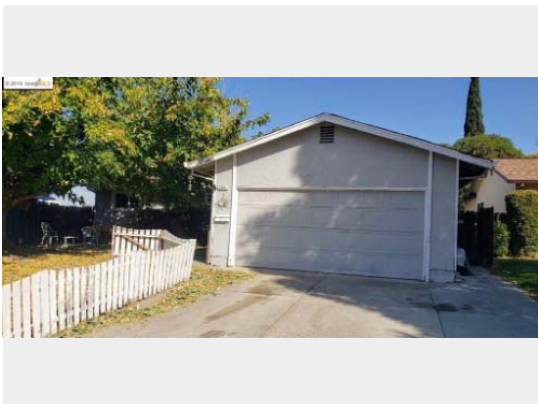
Front

S2 704 Putnam St
Antioch, CA 94509



Front

S3 3213 G St
Antioch, CA 94509



Front

ClearMaps Addendum

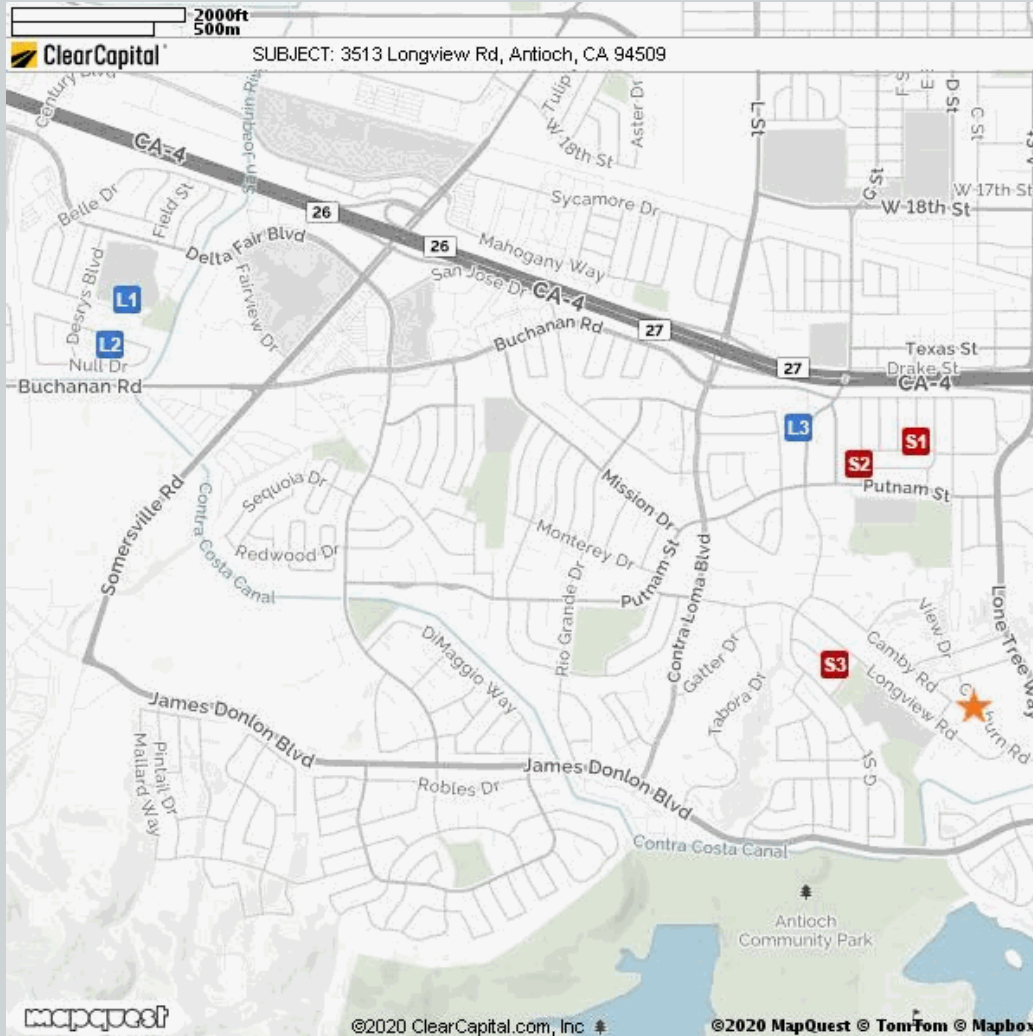
Address ★ 3513 Longview Road - Holdback, Antioch, CA 94509

Loan Number 41359

Suggested List \$370,000

Suggested Repaired \$370,000

Sale \$365,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3513 Longview Rd, Antioch, CA	--	Parcel Match
L1 Listing 1	5128 Belle Dr, Antioch, CA	2.53 Miles ¹	Parcel Match
L2 Listing 2	4300 Null Drive, Antioch, CA	2.52 Miles ¹	Parcel Match
L3 Listing 3	2833 Enea Way, Antioch, CA	0.89 Miles ¹	Parcel Match
S1 Sold 1	413 San Joaquin Ave, Antioch, CA	0.75 Miles ¹	Parcel Match
S2 Sold 2	704 Putnam St, Antioch, CA	0.73 Miles ¹	Parcel Match
S3 Sold 3	3213 G St, Antioch, CA	0.38 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	Michael Gadams	Company/Brokerage	Bay Area Homes Sales and Evaluations
License No	01037884	Address	5047 Wittenmeyer Ct Antioch CA 94531
License Expiration	05/12/2024	License State	CA
Phone	9257878676	Email	mikefgadams@sbcglobal.net
Broker Distance to Subject	1.59 miles	Date Signed	08/01/2020

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.