

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>	24821 Silversmith Drive, Lutz, FL 33559	<b>Order ID</b>	6805917	<b>Property ID</b>	28669889
<b>Inspection Date</b>	08/18/2020	<b>Date of Report</b>	08/19/2020		
<b>Loan Number</b>	41561	<b>APN</b>	33-26-19-0010-00000-1140		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Pasco		
<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20200818_BPOs	<b>Tracking ID 1</b>	20200818_BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Tommy Thomas	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,525	<p>The subject is listed in fair condition as the MLS listing photos indicate a lack of regular maintenance performed on the interior of the home. The sales price is the lowest in a one mile radius, in the last 6 months, and was a cash transaction. This BPO will be show a value as-is and a renovated value. Here are the MLS comments: Great opportunity! Nice 4 bedroom/2 bath/2 CG home on a beautiful water front lot. Nice floor plan, new roof in 2017 and new A/C in 2018. In need of some repair, it will make a stunning home once renovated. Master bedroom has a large walk-in closet, split floor plan, large eat-in -kitchen, living room-dining room combo with fireplace, sliding door opens to the patio. Low HOA and no CDD, community features include pool, tennis, clubhouse, basketball court, playground and a daycare. Easy access to the interstate, shopping, Tampa Premium Outlets and Wiregrass Mall. Sold as-is. Perfect for investor, handyman or homeowner. The interior repair costs based on the MLS photos are broken down as follows: Interior paint \$3500, Flooring, \$7000, Kitchen cabinets \$6000, Kitchen countertops \$3500, Appliances \$3300, Bathroom Cabinets \$2500, Bathroom countertops \$1000, Lighting/Fixtures/Faucets \$3200. The outside will need to be pressure washed and painted \$4000, new win...</p>	
<b>Assessed Value</b>	\$116,610		
<b>Zoning Classification</b>	0PUD		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Fair		
<b>Estimated Exterior Repair Cost</b>	\$8,000		
<b>Estimated Interior Repair Cost</b>	\$30,000		
<b>Total Estimated Repair</b>	\$38,000		
<b>HOA</b>	Carpenter's Run		
<b>Association Fees</b>	\$42 / Month (Landscaping)		
<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	<p>Carpenters Run is a deed restricted community that is managed by an HOA. The community has easy access to all amenities and is within 5-10 minutes of local shopping, dining, and access to I-75. The average marketing time for all homes here is 21 days. The current absorption rate is 42.8 with 2.3 month's supply. These factors taken together indicate a market that favors the sellers.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$178,000 High: \$275,000		
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Condition Comments

The subject is listed in fair condition as the MLS listing photos indicate a lack of regular maintenance performed on the interior of the home. The sales price is the lowest in a one mile radius, in the last 6 months, and was a cash transaction. This BPO will be show a value as-is and a renovated value. Here are the MLS comments: Great opportunity! Nice 4 bedroom/2 bath/2 CG home on a beautiful water front lot. Nice floor plan, new roof in 2017 and new A/C in 2018. In need of some repair, it will make a stunning home once renovated. Master bedroom has a large walk-in closet, split floor plan, large eat-in -kitchen, living room-dining room combo with fireplace, sliding door opens to the patio. Low HOA and no CDD, community features include pool, tennis, clubhouse, basketball court, playground and a daycare. Easy access to the interstate, shopping, Tampa Premium Outlets and Wiregrass Mall. Sold as-is. Perfect for investor, handyman or homeowner. The interior repair costs based on the MLS photos are broken down as follows: Interior paint \$3500, Flooring, \$7000, Kitchen cabinets \$6000, Kitchen countertops \$3500, Appliances \$3300, Bathroom Cabinets \$2500, Bathroom countertops \$1000, Lighting/Fixtures/Faucets \$3200. The outside will need to be pressure washed and painted \$4000, new windows \$3000, and some structural repair to front siding area, along with yard work and landscaping \$1000.

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	24821 Silversmith Drive	24014 Turtlerock Ct	24509 Mistwood Ct	24735 Siena Dr
City, State	Lutz, FL	Lutz, FL	Lutz, FL	Lutz, FL
Zip Code	33559	33559	33559	33559
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.84 <sup>1</sup>	0.42 <sup>1</sup>	0.32 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$185,000	\$264,900	\$279,900
List Price \$	--	\$185,000	\$259,990	\$279,900
Original List Date		07/27/2020	07/16/2020	07/02/2020
DOM · Cumulative DOM	-- · --	22 · 23	33 · 34	47 · 48
Age (# of years)	33	37	19	15
Condition	Fair	Fair	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,755	1,999	1,785	1,724
Bdrm · Bths · ½ Bths	4 · 2	4 · 2 · 1	3 · 2	4 · 2
Total Room #	7	7	6	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	.15 acres	.41 acres	.26 acres	.14 acres
Other	--	--	--	--

\* Listing 1 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.

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

**Listing 1** This comp is used to show a home in fair condition. It offers more GLA, one more half bathroom, more land, but no water view.

**Listing 2** This comp is used to show a renovated value. It offers more GLA, and more land, but no water view and one less bedroom.

**Listing 3** This comp is used to show a renovated value. It offers less GLA, and less land, but no water view.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	24821 Silversmith Drive	1778 Tinsmith Cir	1944 Woodcut Dr	1961 Tinker Dr
City, State	Lutz, FL	Lutz, FL	Lutz, FL	Lutz, FL
Zip Code	33559	33559	33559	33559
Datasource	MLS	MLS	MLS	Public Records
Miles to Subj.	--	0.33 <sup>1</sup>	0.43 <sup>1</sup>	0.45 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$178,000	\$243,900	\$265,000
List Price \$	--	\$178,000	\$243,900	\$265,000
Sale Price \$	--	\$185,000	\$246,000	\$250,000
Type of Financing	--	Cash	Fha	Fha
Date of Sale	--	01/09/2020	06/11/2020	04/01/2020
DOM · Cumulative DOM	-- · --	79 · 80	47 · 47	56 · 58
Age (# of years)	33	31	30	28
Condition	Fair	Fair	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,755	1,600	1,554	1,635
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	6	6	6
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	.15 acres	.13 acres	.22 acres	.18 acres
Other	--	--	Concessions	--
Net Adjustment	--	+\$12,850	+\$8,330	+\$11,300
Adjusted Price	--	\$197,850	\$254,330	\$261,300

\* 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** This comp was located after relaxing the sold date up to one year in order to find a fair condition comparable. It offered less GLA (+4650), one less bedroom (+5000), less land (+200), and no water view (+3000).
- Sold 2** This comp shows a renovated condition home. It offered less GLA (+6030), one less bedroom (+5000), and no water view (+3000). It did have more land (-700), and there were concessions (-5000).
- Sold 3** This comp shows a renovated condition home. It offered less GLA (+3600), one less bedroom (+5000), and no water view (+3000). It did have more land (-300).

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject just sold 8/17/2020 for \$178,000			
<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>		1					
<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>
07/28/2020	\$174,000	--	--	Sold	08/17/2020	\$178,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$202,000	\$265,000
<b>Sales Price</b>	\$198,000	\$260,000
<b>30 Day Price</b>	\$195,000	--
<b>Comments Regarding Pricing Strategy</b>		
A weighted comparable method was used to reconcile the subject's current market value with more weight given to the comp most like the subject. A list to sale ratio of 98% is reflected in the suggested list price. The 30-day price is based on a 2% reduction.		

## 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



Street



Street



Other



Other



## Subject Photos



Other



Other



Other



## Listing Photos

**L1** 24014 Turtlerock Ct  
Lutz, FL 33559



Front

**L2** 24509 Mistwood Ct  
Lutz, FL 33559



Front

**L3** 24735 Siena Dr  
Lutz, FL 33559



Front

## Sales Photos

**S1** 1778 Tinsmith Cir  
Lutz, FL 33559



Front

**S2** 1944 Woodcut Dr  
Lutz, FL 33559



Front

**S3** 1961 Tinker Dr  
Lutz, FL 33559



Front

## ClearMaps Addendum

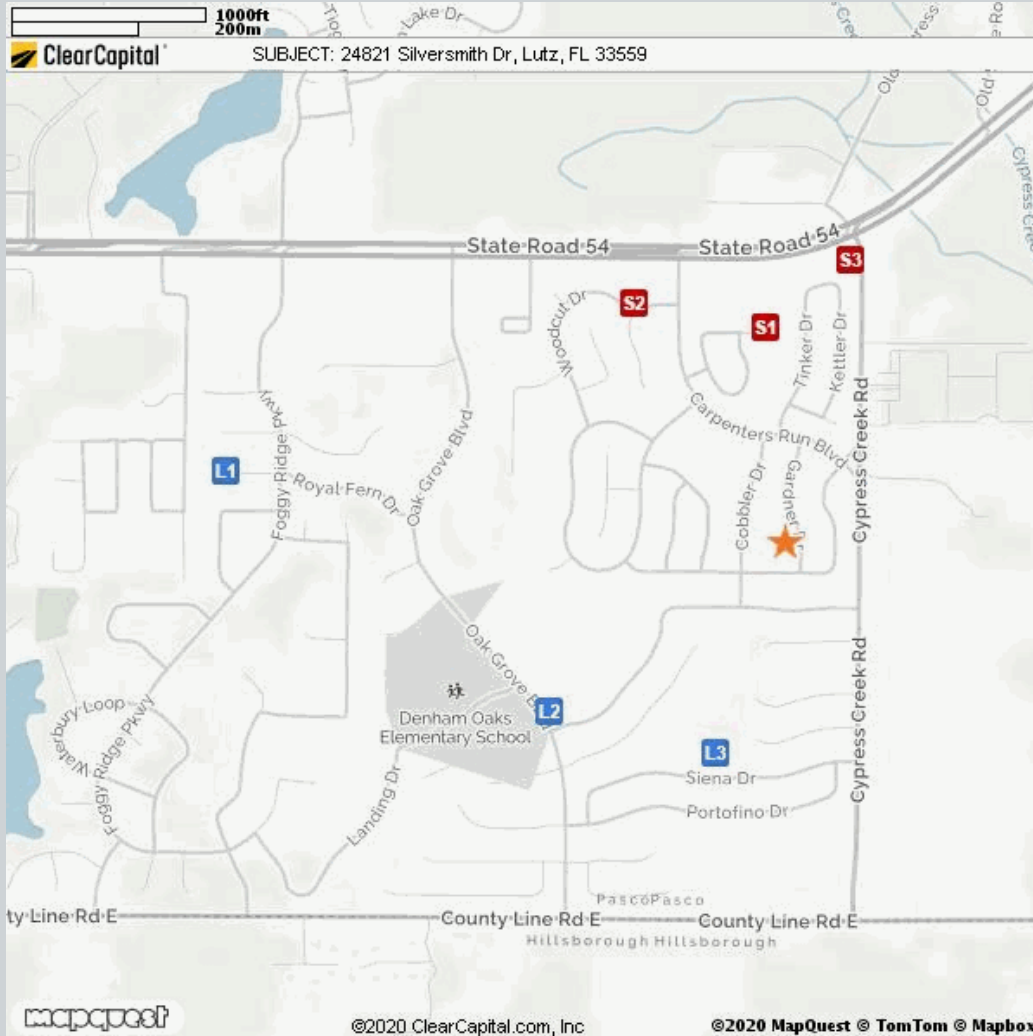
**Address** ★ 24821 Silversmith Drive, Lutz, FL 33559

**Loan Number** 41561

**Suggested List** \$202,000

**Suggested Repaired** \$265,000

**Sale** \$198,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	24821 Silversmith Dr, Lutz, FL	--	Parcel Match
L1 Listing 1	24014 Turtlerock Ct, Lutz, FL	0.84 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	24509 Mistwood Ct, Lutz, FL	0.42 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	24735 Siena Dr, Lutz, FL	0.32 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1778 Tinsmith Cir, Lutz, FL	0.33 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1944 Woodcut Dr, Lutz, FL	0.43 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1961 Tinker Dr, Lutz, FL	0.45 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 realistic market value for this property at which it would sell in a typical marketing time for the area.

**Comparable Requirements:**

If any of the following comparable criteria cannot be met, commentary is required as to why you expanded your search, and what the effect on value will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

**Property Condition Definitions:**

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

**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.

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.

**Photo Instructions**

1. One current, original photo of the front of the subject
2. Damages (upload enough photos to support your repair cost estimates)
3. Two street scene photos, one looking



## Report Instructions - cont.

each direction down the street

4. One view photo looking across the street from the subject

5. One address verification photo

6. MLS photos of all (3) sold comparables, if available

7. MLS photos of all (3) listing comparables, if available

## Broker Information

<b>Broker Name</b>	Jeremy Rickard	<b>Company/Brokerage</b>	The Excellecore Group, Inc
<b>License No</b>	BK3217961	<b>Address</b>	25344 Wesley Chapel Blvd Lutz FL 33559
<b>License Expiration</b>	03/31/2021	<b>License State</b>	FL
<b>Phone</b>	8132989325	<b>Email</b>	jeremy@excellecore.com
<b>Broker Distance to Subject</b>	1.78 miles	<b>Date Signed</b>	08/19/2020

*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.**