

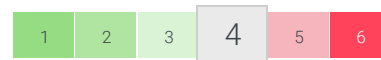
## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	1,752 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
4	2.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Contemp	1960
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
8,196 Sq. Ft.	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	2 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Radiant	None
<b>COUNTY</b>	<b>APN</b>
Santa Clara	20222053

## Analysis Of Subject

Provided by Appraiser

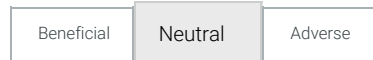
### CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

### VIEW

**Residential**



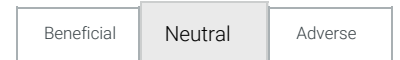
### QUALITY RATING



High quality property built from individual or readily available designer plans in above-standard residential tract developments.

### LOCATION

**Residential**




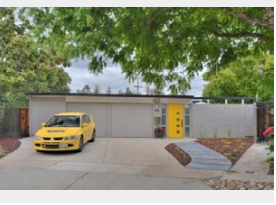






### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is surrounded by residential sites with residential views. The subject sold on the open market MLS#81803315 on 08/13/2020 and the condition appears average based on photos with no significant updating or renovations in the prior 15 year period.

# Sales Comparison

Provided by  
Appraiser

	MOST COMPARABLE			
	 <b>1214 McIntosh Ave</b> Sunnyvale, CA 94087 	 <b>975 Susquehanna Ct</b> Sunnyvale, CA 94087 	 <b>1150 S Mary Ave</b> Sunnyvale, CA 94087 	 <b>1063 Yorktown Dr</b> Sunnyvale, CA 94087 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.21 miles	0.15 miles	0.41 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records	MLS; Tax Records	MLS; Tax Records	MLS; Tax Records
LIST PRICE	--	--	--	--
LIST DATE	--	07/07/2020	06/03/2020	03/23/2020
SALE PRICE/PPSF	--	\$2,750,000 \$1,276/Sq. Ft.	\$1,925,000 \$1,115/Sq. Ft.	\$2,205,000 \$1,162/Sq. Ft.
CONTRACT/ PENDING DATE	--	07/16/2020	06/03/2020	03/30/2020
SALE DATE	--	08/12/2020	06/29/2020	05/05/2020
DAYS ON MARKET	--	9	6	7
LOCATION	N; Res	B; AdjPrk -\$25,000	A; BsyRd \$25,000	N; Res
LOT SIZE	8,196 Sq. Ft.	9,000 Sq. Ft.	8,330 Sq. Ft.	8,684 Sq. Ft.
VIEW	N; Res	B; Prk -\$25,000	N; CtyStr	N; Res
DESIGN (STYLE)	Contemp	Contemp	Contemp	Contemp
QUALITY OF CONSTRUCTION	Q3	Q2 -\$275,000	Q3	Q3
ACTUAL AGE	60	58	60	65
CONDITION	C4	C2 -\$275,000	C4	C3 -\$75,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	8/4/2	8/4/3 -\$150,000	8/4/2	8/4/3 -\$150,000
GROSS LIVING AREA	1,752 Sq. Ft.	2,155 Sq. Ft. -\$30,225	1,727 Sq. Ft.	1,898 Sq. Ft. -\$10,950
BASEMENT	None	None	None	None
HEATING	Radiant	Radiant	Radiant	Forced Air
COOLING	None	None	None	Central
GARAGE	2 GA	2 GA	1 GA \$20,000	2 GD
OTHER	Pool	Pool	Pool	Owned Solar
OTHER	--	--	--	--
NET ADJUSTMENTS		-28.37% -\$780,225	2.34% \$45,000	-10.70% -\$235,950
GROSS ADJUSTMENTS		28.37% \$780,225	2.34% \$45,000	10.70% \$235,950
ADJUSTED PRICE		\$1,969,775	\$1,970,000	\$1,969,050

## Value Conclusion + Reconciliation



Provided by  
Appraiser

**\$1,970,000**  
AS-IS VALUE

**0-90 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The search criteria was Remington Dr- North, Hollenbeck Ave- East, Fremont Ave- South and Highway 85 to the west for properties built by the same builder as the subject (Eichler) that were similar in terms of improvement size and conditon.

#### EXPLANATION OF ADJUSTMENTS

Comp 1 backs to a community park area and has been adjusted downward for superior locational influences and views. Additionally this sale was newly remodeled with an addition and has been adjusted for differences in both quality and condition based on matched paired analysis with the sale most similar overall to the subject in terms of condition. Comp 2 is located on a residential thoroughfare with moderate traffic flow and has been adjusted upward for differences in locational influences due to more difficult ingress and egress to the site. Comp 3 interior MLS photos showed a remodeled kitchen and updated baths within the 10-15 year period and downward consideration has been applied for differences in condition. Other adjustments are reflective of the differences in bath count (\$150,000 per full bath) and GLA (\$75 sf for differences of more than 100 sf) and parking utility (\$20,000 per carport versus garage stall). The subject's pool is being considered an offsetting amenity with owned solar.

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

Consideration has been given to all adjusted value indicators, with significant weight being given to comp 2 for being most similar in terms of condition, room count and improvement size with an inground pool.

## Appraiser Commentary Summary

 Provided by Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

The subject is surrounded by residential sites with residential views. The subject sold on the open market MLS#81803315 on 08/13/2020 and the condition appears average based on photos with no significant updating or renovations in the prior 15 year period.

### Neighborhood and Market

From Page 6

A review of sales in the subject's market area saw an increase in the number of sales, stable median values and a decline in days on market with list to sales pricing showing properties selling above list prices.

### Analysis of Prior Sales & Listings

From Page 5

The subject property was listed as an arms length sale BAMLs#81803315 on 07/29/2020 for \$1,998,000 and entered into pending status on 08/07/2020 after 9 days on market and no pricing changes. The subject sold on 08/13/2020 for \$1,955,000. The tax records are not up to date and the current owner and most recent sale are not reflected.

### Highest and Best Use Additional Comments

The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

## Subject Details



### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

Yes

**Event**

● Sold

**Date**

Aug 13, 2020

**Price**

\$1,955,000

**Data Source**

MLS 81803315

**LISTING STATUS**

Not Listed in Past Year

**DATA SOURCE(S)**

MLS,Public Records,Tax Records

**EFFECTIVE DATE**

09/02/2020

**SALES AND LISTING HISTORY ANALYSIS**

The subject property was listed as an arms length sale BAMLs#81803315 on 07/29/2020 for \$1,998,000 and entered into pending status on 08/07/2020 after 9 days on market and no pricing changes. The subject sold on 08/13/2020 for \$1,955,000. The tax records are not up to date and the current owner and most recent sale are not reflected.

### Order Information

**BORROWER**

Catamount Properties 2018  
LLC

**LOAN NUMBER**

41564

**PROPERTY ID**

28745444

**ORDER ID**

6821802

**ORDER TRACKING ID**

0831\_ClearVala

**TRACKING ID 1**

0831\_ClearVala

### Legal

**OWNER**

EDENE L MALONE

**ZONING DESC.**

Residential

**ZONING CLASS**

R1

**ZONING COMPLIANCE**

Legal

**LEGAL DESC.**

TRACT 2653 FAIRBRAE BOOK 119 PAGE 48 PAGE 49 LOT 428

### Highest and Best Use

**IS HIGHEST AND BEST USE THE PRESENT USE**

Yes

**PHYSICALLY POSSIBLE?**



**FINANCIALLY FEASIBLE?**



**LEGALLY PERMISSABLE?**



**MOST PRODUCTIVE USE?**



### Economic

**R.E. TAXES**

\$3,495

**HOA FEES**

N/A

**PROJECT TYPE**

N/A

**FEMA FLOOD ZONE**

06085C0206H

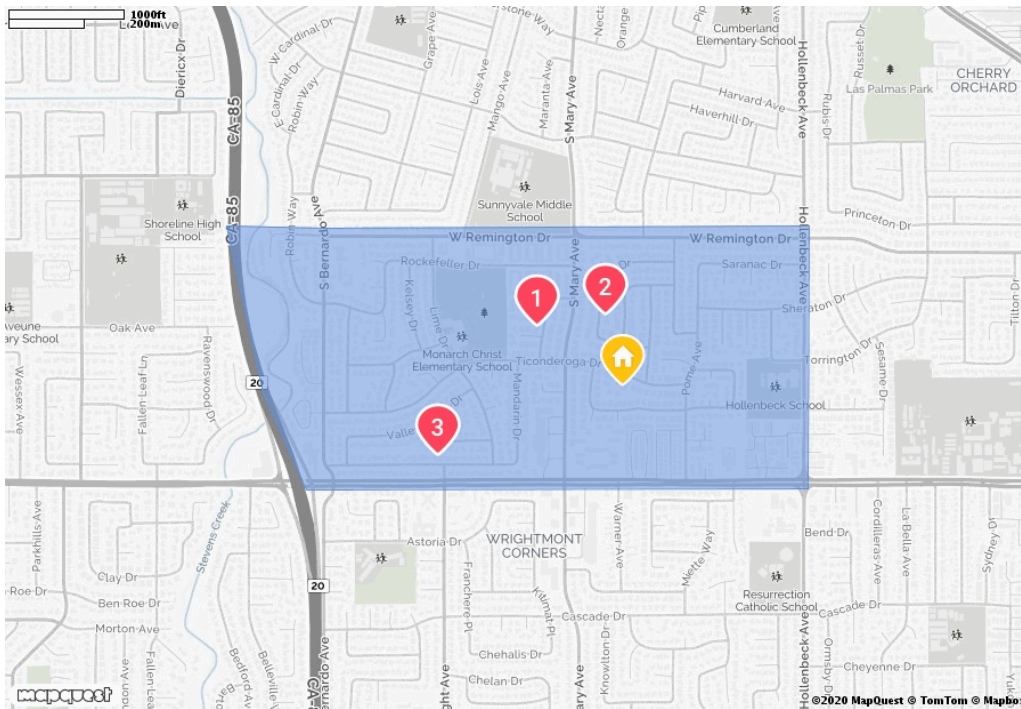
**FEMA SPECIAL FLOOD ZONE AREA**

No



# Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

**29**

Months Supply

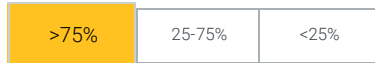
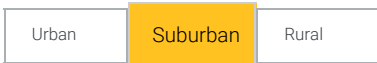
**0**

Avg Days Until Sale

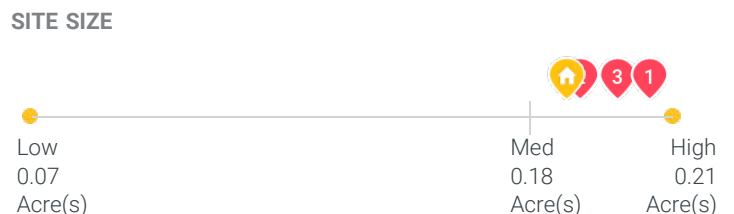
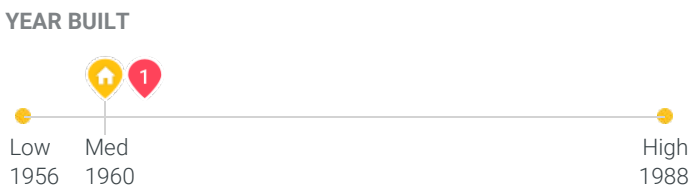
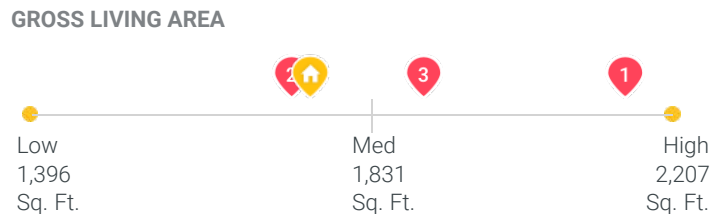
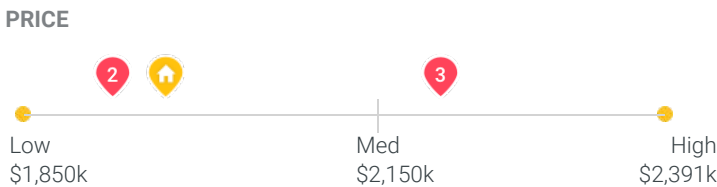
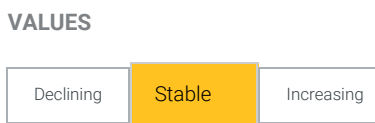
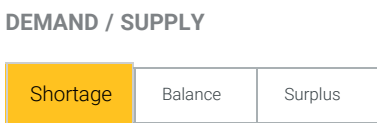
**9**

Subject Neighborhood as defined by the Appraiser

## TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS



A review of sales in the subject's market area saw an increase in the number of sales, stable median values and a decline in days on market with list to sales pricing showing properties selling above list prices.



Subject Photos



Front



Address Verification



Side



Street

## Comparable Photos

Provided by  
Appraiser

1 975 Susquehanna Ct  
Sunnyvale, CA 94087



Front

2 1150 S Mary Ave  
Sunnyvale, CA 94087



Front

3 1063 Yorktown Dr  
Sunnyvale, CA 94087



Front



## Scope of Work



Provided by  
Appraiser

### REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

### PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

### SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Lissette I. Robles, a licensed real estate agent having completed the above referenced Property Inspection.

### AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

### THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

### INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

### INTENDED USER:

The intended user of this appraisal report is the lender/client.

### DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

**(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))**

### SCOPE OF WORK COMMENTS

none

## Assumptions, Conditions, Certifications, & Signature



### EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

*none*

### STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

### LIMITING CONDITIONS COMMENTS

*none*

## Assumptions, Conditions, Certifications, & Signature (Cont.)



**I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:**

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Lissette I. Robles and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

**APPRAISER'S CERTIFICATION COMMENTS**

none

**SIGNATURE**

**NAME**

Tracy Waddle

**EFFECTIVE DATE**

08/31/2020

**DATE OF REPORT**

09/02/2020

**LICENSE #**

AR026651

**STATE**

CA

**EXPIRATION**

07/13/2022

**COMPANY**

Tracy Waddle

## Property Condition Inspection

Provided by  
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Unknown	No	Detached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

### Condition & Marketability

<b>CONDITION</b>	✓ Good	One story ranch style home with 2-car garage attached, stucco exterior, composition roof and front yard in average condition (the lawn is gone but the front yard is clean)
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	-
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	-
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	-
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	-
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	-
<b>SUBJECT NEAR POWERLINES</b>	✓ No	-
<b>SUBJECT NEAR RAILROAD</b>	✓ No	-
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	-



## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	-
NEGATIVE EXTERNALITIES	✓	No	-
POSITIVE EXTERNALITIES	✓	No	-

## Repairs Needed

### Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
<b>TOTAL EXTERIOR REPAIRS</b>		<b>\$0</b>

## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Lissette I. Robles/	01794923	Lissette I. Robles	Coralis Realty	08/31/2020