

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	4152 E El Monte Way - Holdback, Fresno, CA 93702	Order ID	6818355	Property ID	28736013
Inspection Date	08/27/2020	Date of Report	08/31/2020		
Loan Number	41690	APN	470-062-14		
Borrower Name	Catamount Properties 2018 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	20200827_BPOs	Tracking ID 1	20200827_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Vaquera Kilo S	Condition Comments	
R. E. Taxes	\$1,302	Single story, fireplace, stucco exterior, one car garage. Composition roof.	
Assessed Value	\$104,394		
Zoning Classification	RS5		
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	
Local Economy	Stable	Neighborhood is near Fresno fair, businesses, restaurants; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is 1 active, 2 pending and 8 sold comps and in the last year there are 17 SFR homes that sold. There are no short sales and no foreclosure in area. There is no search para...	
Sales Prices in this Neighborhood	Low: \$160,000 High: \$187,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Neighborhood is near Fresno fair, businesses, restaurants; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is 1 active, 2 pending and 8 sold comps and in the last year there are 17 SFR homes that sold. There are no short sales and no foreclosure in area. There is no search parameters used in search.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4152 E El Monte Way - Holdback	3336 E Balch	911 S Archie Ave	4025 E Raco Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93702	93702	93702	93702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.77 ¹	0.12 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$179,900	\$195,000	\$229,900
List Price \$	--	\$179,900	\$165,000	\$229,900
Original List Date		04/06/2020	07/16/2020	08/14/2020
DOM · Cumulative DOM	-- · --	10 · 147	38 · 46	10 · 17
Age (# of years)	69	94	73	69
Condition	Average	Average	Average	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 bungalow	1 Story bungalow	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,350	1,344	1,231	1,611
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1	3 · 2	3 · 1
Total Room #	6	5	6	5
Garage (Style/Stalls)	Attached 1 Car	Detached 1 Car	None	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	0.17 acres	0.11 acres	0.14 acres
Other	NA	MLS#540048	MLS#544772	MLS#546444

* Listing 2 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** Cute bungalow. Home has been updated with newer flooring throughout and some interior paint. Needs some TLC. Good size backyard for the kids. Do not miss out on this opportunity. Call for a private showing.
- Listing 2** Quaint home in a quiet, centrally located neighborhood. Fresh carpet and paint throughout and some newer bathroom fixtures give this property a refresh. Large bedrooms and a secluded master suite offer plenty of storage. Indoor laundry, a separate dining room and a breakfast nook complete the interior. The oversized back yard is perfect for hosting gatherings and the shed offers an abundance of additional storage. Schedule your showing today!
- Listing 3** Welcome to this beautifully remodeled home in the heart of Fresno. This home is 1,611 square feet, 3 bedrooms and 1 bathroom with a bonus room that could be turned into a fourth bedroom. The recent updates includes: new windows, new laminate flooring, new cabinets in the kitchen and bathroom, granite countertops in the kitchen and bathroom, new garage doors, new tub and tiled walls in the shower, and new exterior paint. This is a larger home for area that doesn't come up too often and is perfect for a bigger family.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4152 E El Monte Way - Holdback	4712 E Lyell Ave	3879 E Dwight Way	3844 E Hamilton Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93702	93702	93702	93702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.90 ¹	0.88 ¹	0.75 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$199,900	\$179,900	\$150,000
List Price \$	--	\$189,900	\$179,900	\$150,000
Sale Price \$	--	\$187,000	\$174,000	\$160,000
Type of Financing	--	Fha	Cash	Conv
Date of Sale	--	04/17/2020	03/19/2020	04/07/2020
DOM · Cumulative DOM	-- · --	86 · 149	40 · 79	6 · 76
Age (# of years)	69	66	75	71
Condition	Average	Average	Good	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 bungalow	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,350	1,294	1,324	1,256
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1	3 · 2	3 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 1 Car	None	None	Detached 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	0.17 acres	0.2 acres	0.17 acres
Other	NA	MLS#533922	MLS#535770	MLS#536251
Net Adjustment	--	+\$3,200	-\$9,350	-\$820
Adjusted Price	--	\$190,200	\$164,650	\$159,180

* 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** What a great opportunity to own your home sweet home. Situated with a very large back yard. The owner has updated the windows for efficiency and directly across the street from Lane Elementary School. Call me or your agent for a personal tour of the cutie. Deducted \$600 age and \$600 lot. Added \$1400 sf, \$1500 bath and \$1500 garage.
- Sold 2** Adorable remodeled 2 bed 1 bath home has a detached studio with a bathroom in the back yard. The home has new laminate flooring, new kitchen cabinets, counter tops and light fixtures. Make your appointment for your private showing before this one is sold. Deducted \$10k condition, \$1500 bath, \$1200 lot. Added \$1200 age, \$650 sf and \$1500 garage.
- Sold 3** Great Investment Opportunity! This 3bd/2th property has great potential and is priced right. Sitting on a very large lot for the area, this gated property will catch your eye! Long pull up driveway lined with mature landscaping pulls into your 2-car garage. The bones of this home are very solid and just needs the right person to come in and unlock its full potential. Price point of this property makes it very desirable for an investor or first time home buyer with a vision. Just needs a little TLC and will be a great value property! Added \$400 age, \$2350 sf and deducted \$1500 bath, \$1500 garage and \$600 lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home was listed and sold in 2020/			
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
07/13/2020	\$174,900	--	--	Pending/Contract	08/24/2020	\$167,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$165,000	\$165,000
Sales Price	\$165,000	\$165,000
30 Day Price	\$160,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, sold date 2/29/20 or sooner, no short sales or foreclosures, square foot 1050- 1650, 1941-1961 in age, within ¼ mile radius there is 4 comps, within ½ mile radius there is 5 comps, (3 out of 5 homes are updated), within 1 mile there is 17 comps, removed age within 1 mile due to shortage of active/pending comps and similar condition comps. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster.</p>		

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. 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



Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 3336 E Balch
Fresno, CA 93702



Front

L2 911 S Archie Ave
Fresno, CA 93702



Front

L3 4025 E Raco Ave
Fresno, CA 93702



Front

Sales Photos

S1 4712 E Lyell Ave
Fresno, CA 93702



Front

S2 3879 E Dwight Way
Fresno, CA 93702



Front

S3 3844 E Hamilton Ave
Fresno, CA 93702



Front

ClearMaps Addendum

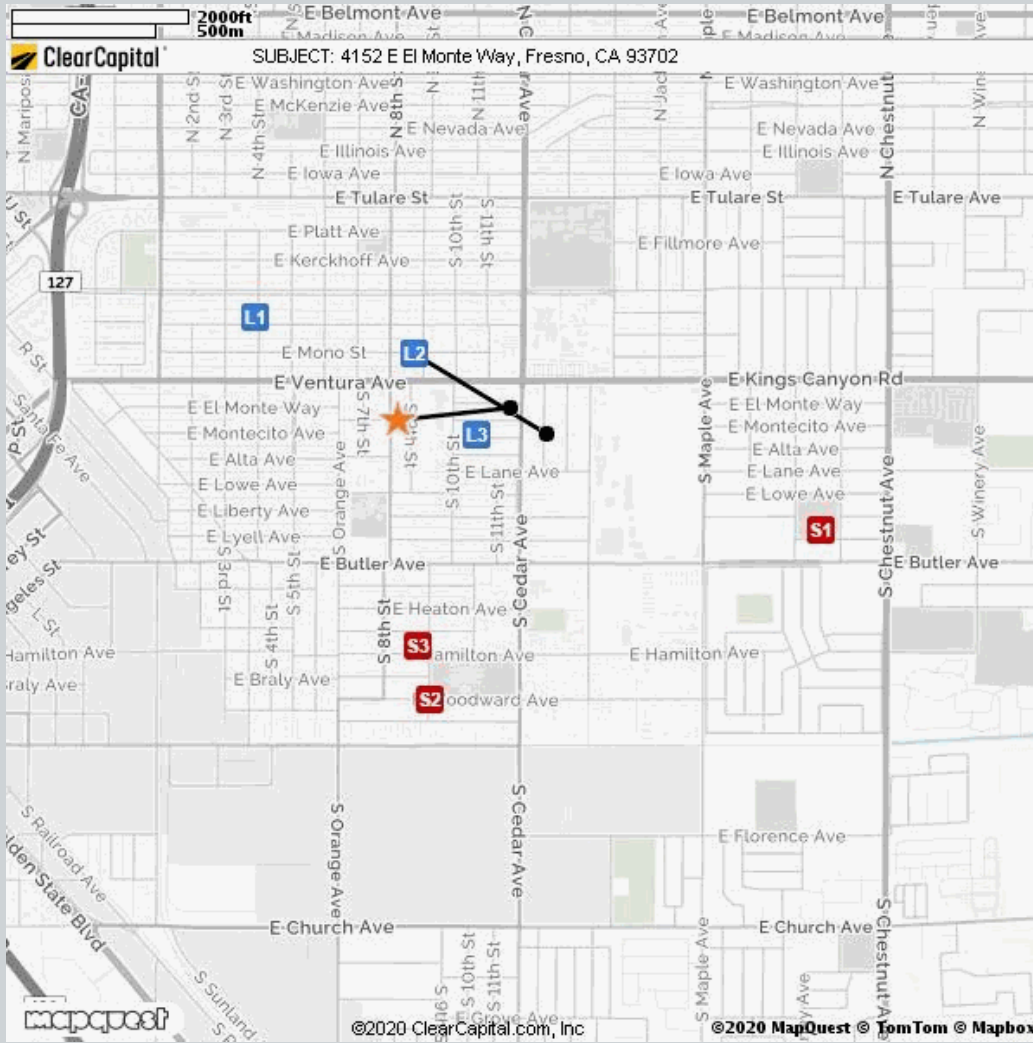
Address ★ 4152 E El Monte Way - Holdback, Fresno, CA 93702

Loan Number 41690

Suggested List \$165,000

Suggested Repaired \$165,000

Sale \$165,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4152 E El Monte Way, Fresno, CA	--	Parcel Match
L1	3336 E Balch, Fresno, CA	0.77 Miles ¹	Parcel Match
L2	911 S Archie Ave, Fresno, CA	0.12 Miles ¹	Parcel Match
L3	4025 E Raco Ave, Fresno, CA	0.17 Miles ¹	Parcel Match
S1	4712 E Lyell Ave, Fresno, CA	0.90 Miles ¹	Parcel Match
S2	3879 E Dwight Way, Fresno, CA	0.88 Miles ¹	Parcel Match
S3	3844 E Hamilton Ave, Fresno, CA	0.75 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	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2021	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	0.81 miles	Date Signed	08/28/2020

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.