

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	17387 Granada Avenue, Fontana, CA 92335	Order ID	6818355	Property ID	28736020
Inspection Date	08/27/2020	Date of Report	08/28/2020		
Loan Number	41693	APN	0194-051-58-0000		
Borrower Name	Catamount Properties 2018 LLC	County	San Bernardino		

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

General Conditions

Owner	Joyce La Verna Elkin	Condition Comments	
R. E. Taxes	\$469	Subject is in average condition of average construction with average curb appeal. Subject is located in a suburban tract developed in second half of 20th century. Subject conforms to neighborhood which is comprised of a mix of single story properties, two-story properties, townhomes, condos and apartments.	
Assessed Value	\$50,568		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Window postings, no obvious broken windows or doors)			
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	Slow	Central Fontana is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong and prices are rising sharply. Seller concessions are few and REO activity is less than 5% of the resale market. Central Fontana is located along Foothill Boulevard which was part of historic Route 66 and there are shops, st...	
Sales Prices in this Neighborhood	Low: \$235,000 High: \$540,000		
Market for this type of property	Increased 6.3 % in the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

Central Fontana is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong and prices are rising sharply. Seller concessions are few and REO activity is less than 5% of the resale market. Central Fontana is located along Foothill Boulevard which was part of historic Route 66 and there are shops, strip plazas, mechanics and similar along Foothill. The Metrolink train service is located in the area with service into Los Angeles, about 50 miles west. There are still some larger undeveloped parcels in the area which provide in-fill housing development opportunities. Some of those lots have boarded homes which are likely to be demolished as the economy continues to improve. There are some industrial parcels in the area however their impact is generally minimal.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	17387 Granada Avenue	17612 Randall Ave	17730 Mesa Road	17801 Valencia Ave
City, State	Fontana, CA	Fontana, CA	Fontana, CA	Fontana, CA
Zip Code	92335	92335	92336	92335
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.47 ¹	2.12 ¹	0.72 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$425,000	\$450,000	\$409,999
List Price \$	--	\$425,000	\$450,000	\$409,999
Original List Date		06/04/2020	08/20/2020	07/27/2020
DOM · Cumulative DOM	-- · --	7 · 85	4 · 8	9 · 32
Age (# of years)	58	65	39	55
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	2 Stories Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,558	1,332	1,599	1,561
Bdrm · Bths · ½ Bths	3 · 2	5 · 3	4 · 2	4 · 2
Total Room #	6	8	7	7
Garage (Style/Stalls)	Detached 2 Car(s)	None	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 Spa - Yes
Lot Size	0.19 acres	0.19 acres	0.17 acres	0.17 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** MLS Description: This is the home you've been looking for! As soon as you drive up you'll see the long driveway with ample amount of space for an RV. Walking into the home you'll find the open living room space featuring tile flooring and a cute bar area. The kitchen is very spacious with ample amount of cabinets but in need of some TLC. It is a great space for you to turn into anything your heart desires! Moving on to one side of the home you'll find the master bedroom featuring wood-like tile flooring and a modern ceiling fan. The master bathroom features tile flooring and a standing shower and soaking tub combo where you can enjoy a bath on those stressful days! To the other side of the home you'll also find 3 bedrooms with newer ceiling fans a second bathroom with stand up shower. As if this was not enough, the garage has been converted into a 5th bedroom with a full private bathroom. This is perfect as a rental or for a guest to enjoy their own private space. The backyard is nothing short of great! It features it's own private pool, planters with fruit trees, a covered patio and lots of space to enjoy a BBQ, soak in the pool during the summer or just sit out and enjoy the breeze. The home also includes a large concrete runner for either a dog or any toys you have as well as a shed in the back for storage. A block wall was added 2 years ago and the roof, including the garage, was replace 1 year ago. This is everything you've been looking for. Come on in as this one won't last! MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is inferior due to GLA. Comparable is in pending status since 06/12/20.
- Listing 2** MLS Description: Quite and peaceful area of Fontana, Shows well. Downstairs Master bedroom with a full bath Nice spacious bedrooms with a Huge well kept back yard. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is two-story, subject is single-story. Comparable is superior due to age. Comparable is in pending status since 08/24/20.
- Listing 3** MLS Description: This beautiful centrally located home in Fontana is great for the first time home buyer, relocation, or family in need to cool off in the summer! With an upgraded kitchen and bathrooms, the spacious floor plan does not disappoint! 3 full beds with a 4th bedroom available, and 2 full bathrooms, this home will fit even the larger families. Summers are cool again once you take a dip in the pool out back. A new roof and tile throughout, makes this home ready to go for the eager buyer. Schedule a showing today with your favorite agent! MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is pool home, subject no pool. Comparable has aged updates, overall in average condition. Comparable is most comparable due to age and GLA. Comparable is superior due to pool. Comparable is in pending status since 08/05/20.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	17387 Granada Avenue	17360 Orchid Dr	17517 Granada Ave	16455 Fontlee
City, State	Fontana, CA	Fontana, CA	Fontana, CA	Fontana, CA
Zip Code	92335	92335	92335	92335
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.17 ¹	1.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$379,000	\$369,000	\$369,900
List Price \$	--	\$379,000	\$369,000	\$369,900
Sale Price \$	--	\$409,000	\$390,000	\$370,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	06/23/2020	04/14/2020	08/26/2020
DOM · Cumulative DOM	-- · --	4 · 36	6 · 55	0 · 63
Age (# of years)	58	57	51	44
Condition	Average	Good	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 Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,558	1,419	1,710	1,548
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 3 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	0.19 acres	0.20 acres	0.18 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	-\$200	+\$700	-\$11,600
Adjusted Price	--	\$408,800	\$390,700	\$358,400

* 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** MLS Description: WELCOME TO YOUR NEW HOME, WHICH HAS BEEN UPGRADED THROUGHOUT READY FOR YOU TO MOVE-IN. ENJOY YOUR NEW LOVELY 3 BEDROOM HOME WITH A LARGE WELL LIT LIVING ROOM READY TO COZY UP NEXT TO THE FIREPLACE. ALL BEDROOMS ARE SPACIOUS WITH NEW MIRRORED CLOSETS, MASTER BEDROOM HAS A WALK-IN CLOSET. LOTS OF NATURAL LIGHT IN YOUR BEAUTIFUL WHITE CLEAN KITCHEN. THIS HOUSE BOASTS SO MANY NEW ITEMS~NEW ROOF. NEW ENERGY EFFICIENT WINDOWS. NEW FLOORING. NEW CARPET. NEW BASEBOARDS. NEW PAINT INSIDE AND OUT. NEW QUARTZ COUNTER TOPS THROUGHOUT, NEW SOD GRASS WITH LANDSCAPING IN YOUR LARGE LOT WITH A HUGE 3 CAR GARAGE... SO MUCH TO LIST!! COME CHECK OUT THIS PLACE, IT WILL NOT LAST!! MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is in superior condition. Comparable is superior due to condition and garage count with an offset for GLA. Comparable was specifically selected due to most proximate sale in past 180 days. Adjustments of -\$10,000 condition difference, +\$8200 (1% per month sale price for market increase), +\$4900 GLA difference at \$35/sq ft, -\$2500 garage count, -\$800 lot size difference at \$1/sq ft for a total adjustment of -\$200.
- Sold 2** MLS Description: Centrally located Fontana pool home. This home has a refreshing pool to keep cool on those HOT Summer days. As you enter the raised living room is larger than average with recently installed carpet and new light fixtures. The dining room has an abundance of natural light and conveniently located just outside the kitchen. The kitchen has updated cabinets, granite countertops and a center island. The kitchen, family room and built in bar area provide the open floor plan you are looking for. There are 2 large bedrooms towards the rear of the home and the master suite is located towards the front. The master suite has a recently updated shower and pedestal sink. There is a sitting area just off the master bath, providing a larger than average master bedroom. All of the bedrooms have recently installed carpeting. There are Dual pane windows , along with a newer roof and solar power that will be paid off through escrow. The pool is fenced off and there is a covered patio area for entertaining. The enclosed patio room could be used for additional living space or the perfect room for that "man cave". This home is ready for it's new owners. MY COMMENTS: Comparable and subject are in same neighborhood. Comparable and subject are on same street, same side of street. Comparable is in superior condition. Comparable is a slightly aged sale date however was specifically selected due to same street. Comparable is superior due to condition. Adjustments of -\$10,000 condition difference, -\$5300 GLA difference, +\$400 lot size difference, +\$15,600 (1% per month sale price for market increase) for a total adjustment of \$700.
- Sold 3** MLS Description: FONTANA POOL HOME ! 3 Bed 2 bath in the very well desired area of Fontana. Carpet through out bedrooms and living room, Tile flooring throughout Dining and Kitchen area. Spacious Master Bedroom. Home is in need of some TLC. Second Livingroom was converted into a 4th Bedroom. Minutes away from Kaiser Hospital and walking distance to Fontana High. Don't miss out and make this your future home. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is pool home, subject no pool. Comparable is most comparable due to condition. Comparable is superior due to pool. Comparable specifically selected due to most recent sale date. Adjustments of +\$400 GLA, -\$7000 pool difference, -\$5000 closing costs for a total adjustment of -\$11600.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				A search of the CRMLS MLS shows no records for this property. CRMLS is the primary MLS for the area. There are no MLS sheets to include with this report.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$398,800	\$398,800
Sales Price	\$398,800	\$398,800
30 Day Price	\$398,800	--
Comments Regarding Pricing Strategy		
<p>The suggested list price is most heavily influenced by Sold 1 and Sold 2, the most proximate listings to subject. Both were in superior condition. The listed properties are all listed above the \$400K price break point and all are in under-contract status and the market prices have risen by more than 5% during the past 180 days. The suggested list price is therefore appropriate at the mid- point between the final prices of Sold 1 and Sold 2. Sold 3, the most recent sale (and most comparable sale) was somewhat disregarded as the DOM was reported as 0 with limited market exposure. The sale price is expected at full price, consistent with Sold 3. The 30 day price is same as sale price due to DOM running under 30 days in this market.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 17612 Randall Ave
Fontana, CA 92335



Front

L2 17730 Mesa Road
Fontana, CA 92336



Front

L3 17801 Valencia Ave
Fontana, CA 92335



Front

Sales Photos

S1 17360 Orchid Dr
Fontana, CA 92335



Front

S2 17517 Granada Ave
Fontana, CA 92335



Front

S3 16455 Fontlee
Fontana, CA 92335



Front

ClearMaps Addendum

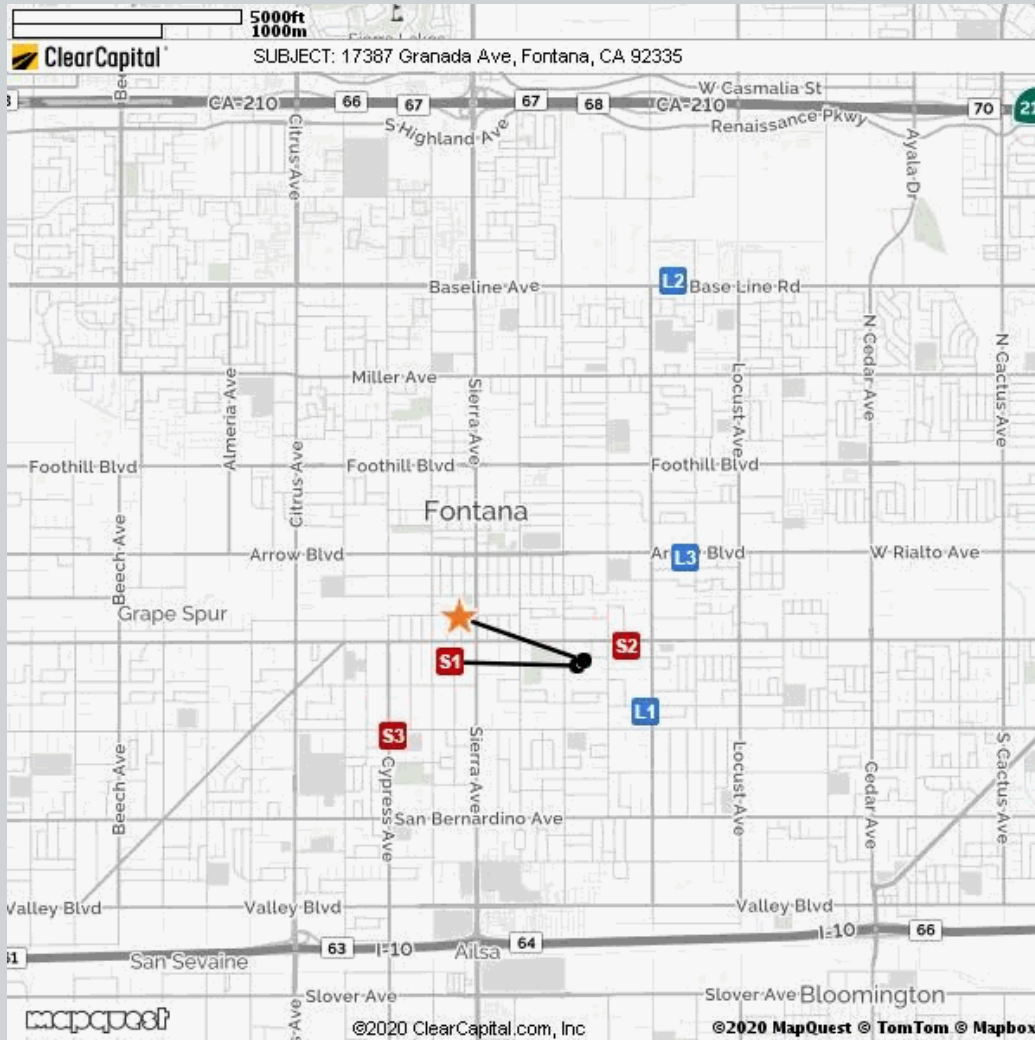
Address ★ 17387 Granada Avenue, Fontana, CA 92335

Loan Number 41693

Suggested List \$398,800

Suggested Repaired \$398,800

Sale \$398,800



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	17387 Granada Ave, Fontana, CA	--	Parcel Match
L1 Listing 1	17612 Randall Ave, Fontana, CA	0.47 Miles ¹	Parcel Match
L2 Listing 2	17730 Mesa Road, Fontana, CA	2.12 Miles ¹	Parcel Match
L3 Listing 3	17801 Valencia Ave, Fontana, CA	0.72 Miles ¹	Parcel Match
S1 Sold 1	17360 Orchid Dr, Fontana, CA	0.04 Miles ¹	Parcel Match
S2 Sold 2	17517 Granada Ave, Fontana, CA	0.17 Miles ¹	Parcel Match
S3 Sold 3	16455 Fontlee, Fontana, CA	1.27 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 O'Connor	Company/Brokerage	Diamond Ridge Realty
License No	01517005	Address	12523 Limonite Avenue Eastvale CA 91752
License Expiration	10/04/2022	License State	CA
Phone	9518474883	Email	RealtorOConnor@aol.com
Broker Distance to Subject	10.97 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.