

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	16824 Sholic Street, Victorville, CA 92395	Order ID	6818355	Property ID	28736017
Inspection Date	08/28/2020	Date of Report	08/29/2020		
Loan Number	41696	APN	3090-301-13-0000		
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	Solis, Danny & Dalia	Condition Comments	
R. E. Taxes	\$2,150	Subject property is middle aged/sized SFR property in older semi-rural area of Victorville. Is currently vacant, secured. Structure appears in good condition with no repairs noted. Comp shingle roof appears newer & in good condition. Stucco siding & wood trim paint surfaces also appear in good condition. All areas of yard area overgrown, weedy, messy. Would recommend basic lot cleanup to enhance exterior appearance. Fenced back yard, many trees/bushes. River rock trim on front exterior. Rear covered patio. Inground pool is currently empty-this is a health/safety issue & should be attended. Current MLS photos show interior to have dated interior features but everything appears intact & in good/average condition.	
Assessed Value	\$181,434		
Zoning Classification	R1-one SFR per lot		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(All windows, doors appear intact, closed, locked)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$350		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$350		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Older semi-rural area in the central & southern part of Victorville. There are a few more densely developed tracts through out the area but the larger part of the market area is made up of mostly small to mid sized single story homes on lot sizes ranging from .4 to 1 acre or slightly more. Most homes in the area were built in the 70's, 80's, 90's. Some older homes from the 50's, 60's scattered through the area. Also some newer homes from the 00's, most of those being builder 'spec' homes. The market is currently very strong & many properties in this value range are receiving mult...	
Sales Prices in this Neighborhood	Low: \$159,000 High: \$375,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Older semi-rural area in the central & southern part of Victorville. There are a few more densely developed tracts through out the area but the larger part of the market area is made up of mostly small to mid sized single story homes on lot sizes ranging from .4 to 1 acre or slightly more. Most homes in the area were built in the 70's, 80's, 90's. Some older homes from the 50's, 60's scattered through the area. Also some newer homes from the 00's, most of those being builder 'spec' homes. The market is currently very strong & many properties in this value range are receiving multiple offers, selling for over LP, in many cases with no concessions being paid.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	16824 Sholic Street	12993 Arrowhead Dr.	12891 4th Ave.	16411 Ottawa St.
City, State	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92395	92395	92395	92395
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.85 ¹	0.50 ¹	0.58 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$277,000	\$269,000	\$279,990
List Price \$	--	\$266,000	\$269,000	\$289,990
Original List Date		03/25/2020	08/06/2020	06/22/2020
DOM · Cumulative DOM	-- · --	115 · 157	21 · 23	67 · 68
Age (# of years)	31	37	36	30
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	1,554	1,599	1,482	1,757
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	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	Pool - Yes	--	--	--
Lot Size	.42 acres	.76 acres	.54 acres	.45 acres
Other	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof, patio

* 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.

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

Listing 1 Regular resale in same market area. Slightly older age but within 6 years of subject age. Similar size, exterior style, features. Larger lot-adjusted at about \$5000 per acre. Fenced back yard. Similar yard condition as subject-some trees, bushes. Interior has new paint, flooring, stove.

Listing 2 Regular resale in same market area. Smaller SF, similar age, exterior style, features. No landscaping, fenced back yard. Front porch, rear covered patio.

Listing 3 Regular resale in same market area. Larger SF, similar age, exterior style, features, lot size, garage. Fenced & x-fenced lot, rockscaped yard areas, trees, bushes. Large storage shed. Large covered patio. Unknown why price was raised, should have kept it at same level or slightly lower.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	16824 Sholic Street	15625 Sitting Bull St.	12752 Cypress Ave.	13654 Rose Pl.
City, State	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92395	92395	92395	92395
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.52 ¹	1.27 ¹	0.76 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$239,900	\$256,000	\$320,000
List Price \$	--	\$239,900	\$256,000	\$299,999
Sale Price \$	--	\$245,000	\$256,000	\$294,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	06/26/2020	07/24/2020	07/28/2020
DOM · Cumulative DOM	-- · --	6 · 45	8 · 65	114 · 149
Age (# of years)	31	41	39	35
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	1,554	1,188	1,623	1,647
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	5	5	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	Pool - Yes	Pool - Yes Spa - Yes	--	Spa - Yes
Lot Size	.42 acres	.5 acres	.65 acres	.48 acres
Other	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof, porch	fence, comp roof, patio
Net Adjustment	--	+\$8,750	+\$4,625	-\$1,675
Adjusted Price	--	\$253,750	\$260,625	\$292,325

* Sold 2 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** Regular resale in same market area. Currently this is the only comp, listed or sold, with a pool in this very large geographic market area. Smaller SF, older age, similar exterior style, features, room count, garage. Fenced back yard, landscaped front & back yards with trees, bushes. Covered patio. Inground pool/spa with concrete decking. Adjusted for smaller SF (+\$9150), older age (+\$1500) & offset by superior yard condition (-\$1500), larger lot (-\$400).
- Sold 2** Regular resale in same market area. Older age but within 8 years of subject age. Slightly larger SF, similar exterior style, features. Larger lot, fully fenced, rockscaped yard areas, some trees, shrubs. Front porch. Adjusted for no pool (+\$7500) & offset by larger SF (-\$1725), larger lot (-\$1150).
- Sold 3** Regular resale in same market area. Slightly larger SF with extra 1/2 BA, similar other features. Fenced back yard, land/rockscaped yard areas. Above ground spa with gazebo. Covered patio. Some interior features updated. Adjusted for larger SF (-\$2325), extra 1/2 BA (-\$2500), larger lot (-\$350), superior yard condition (-\$1500) & offset by no pool (+\$5000). This comp sold at the very highest end of the value range & care must be taken in giving too much weight.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	MGR Real Estate	2/13/20 listed \$269,900 7/20/20 back up status \$269,900					
Listing Agent Name	Dave Johnson						
Listing Agent Phone	760-955-7888						
# 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
02/13/2020	\$269,900	07/20/2020	\$269,900	Pending/Contract	07/20/2020	\$269,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$269,000	\$269,350
Sales Price	\$267,000	\$267,350
30 Day Price	\$259,000	--
Comments Regarding Pricing Strategy		
<p>Search was expanded to include this whole large semi- rural market area in order to find best comps-those most similar in overall features. Every effort made to find/use comps with as close proximity as possible & also to bracket subject features, including pool. In this case the whole of the very large market area was searched & only 1 usable comp was available, either listed or sold, CS1. There were no other usable comps in the whole market area with pools. Subject lot size is not bracketed by the comps but all of the comps have lot sizes considered typical for the market area & this is a very minimal line item adjustment. Subject age is not bracketed by the sold comps but is by the active comps & all of the comps are within 10 years of subject age.</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.

Subject Photos



Front



Address Verification



Street



Other



Other

Listing Photos

L1 12993 Arrowhead Dr.
Victorville, CA 92395



Front

L2 12891 4th Ave.
Victorville, CA 92395



Front

L3 16411 Ottawa St.
Victorville, CA 92395



Front

Sales Photos

S1 15625 Sitting Bull St.
Victorville, CA 92395



Front

S2 12752 Cypress Ave.
Victorville, CA 92395



Front

S3 13654 Rose Pl.
Victorville, CA 92395



Front

ClearMaps Addendum

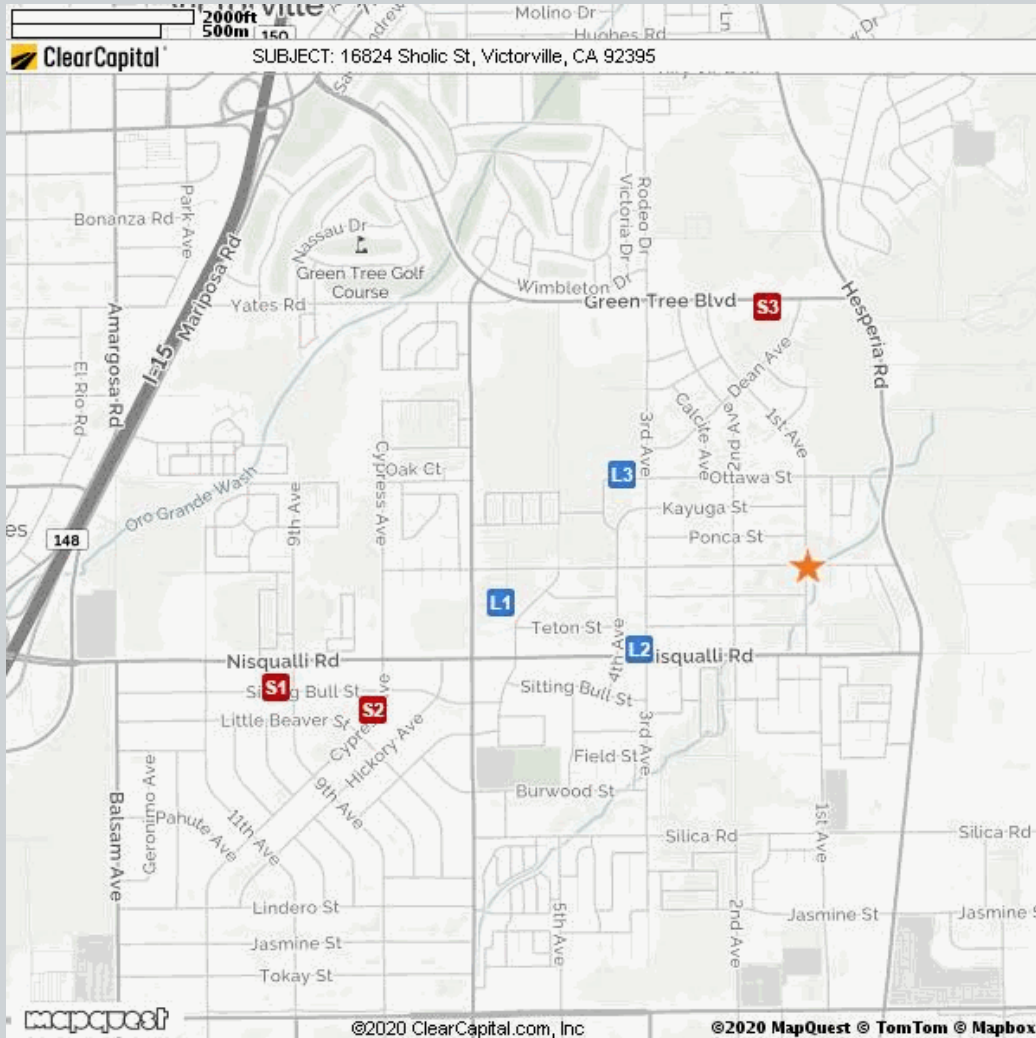
Address ★ 16824 Sholic Street, Victorville, CA 92395

Loan Number 41696

Suggested List \$269,000

Suggested Repaired \$269,350

Sale \$267,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16824 Sholic St, Victorville, CA	--	Parcel Match
L1 Listing 1	12993 Arrowhead Dr., Victorville, CA	0.85 Miles ¹	Parcel Match
L2 Listing 2	12891 4th Ave., Victorville, CA	0.50 Miles ¹	Parcel Match
L3 Listing 3	16411 Ottawa St., Victorville, CA	0.58 Miles ¹	Parcel Match
S1 Sold 1	15625 Sitting Bull St., Victorville, CA	1.52 Miles ¹	Parcel Match
S2 Sold 2	12752 Cypress Ave., Victorville, CA	1.27 Miles ¹	Parcel Match
S3 Sold 3	13654 Rose Pl., Victorville, CA	0.76 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	Teri Ann Bragger	Company/Brokerage	First Team Real Estate
License No	00939550	Address	15545 Bear Valley Rd. Hesperia CA 92345
License Expiration	10/09/2022	License State	CA
Phone	7609000529	Email	teribraggerrealtor@gmail.com
Broker Distance to Subject	2.02 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.