

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	505 Kean Avenue, Antioch, CA 94509	Order ID	6820896	Property ID	28744011
Inspection Date	09/01/2020	Date of Report	09/02/2020		
Loan Number	41736	APN	068-071-004-3		
Borrower Name	Catamount Properties 2018 LLC	County	Contra Costa		

Tracking IDs

Order Tracking ID	20200830_BPOs	Tracking ID 1	20200830_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Thomas Peggy Jean Peggy Jean Thomas Revocable Livi	Condition Comments	Recent mls sale, sales data sheet attached. From MLS commentary, home is below average condition. Needs complete updating. No signs of any updating on exterior. NO HVAC. Siding on right side is coming off. Stanard level lot. Two car garage. Fenced rear yard. Composition roof. Other than siding on right side, no signs of any immediate repairs needed on exterior. Also, no signs of any recent updates to exterior or landscaping.
R. E. Taxes	\$1,966		
Assessed Value	\$141,449		
Zoning Classification	SFD		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$1,500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$1,500		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	5% increase in value in just the last 3 months, prior year values were basically flat. Detached single-family homes. No obsolescence. No industrial or commercial in area with negative impact. No environmental factors. Close to schools, park, shopping and freeway. Not a distress driven market.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$285,000 High: \$425,000		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	505 Kean Avenue	7 Madill Ct	442 Drake Street	612 W 13th St
City, State	Antioch, CA	Antioch, CA	Antioch, CA	Antioch, CA
Zip Code	94509	94509	94509	94509
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.93 ¹	1.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$385,000	\$285,000	\$325,000
List Price \$	--	\$365,000	\$285,000	\$325,000
Original List Date		03/27/2020	08/25/2020	08/07/2020
DOM · Cumulative DOM	-- · --	74 · 159	8 · 8	22 · 26
Age (# of years)	68	70	79	91
Condition	Fair	Average	Fair	Fair
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 Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,021	1,029	760	1,053
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	2 · 1	3 · 1
Total Room #	6	6	5	1053
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	None	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.15 acres	0.13 acres	0.11 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.

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

Listing 1 Superior due to HVAC and some updating. NO extensive updates. Updated composition roof, newer dual pane windows, large flat lot, one car attached garage, court location, some interior updates.

Listing 2 Necessary to expand search to ALL of Antioch to find similar comparables in fair condition. This comparable is similar neighborhood, inferior due to no garage and less GLA. Similar condition. Minor updating. Necessary to relax GLA requirement due to limited comparables.

Listing 3 Necessary to expand search to ALL of Antioch to find similar comparables in fair condition. This comparable is similar neighborhood. MOST similar to subject. Needs updating. Older construction and one less garage parking. NOT under contract.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	505 Kean Avenue	612 Gary Ave	1615 Noia Ave	1940 Chestnut Ave
City, State	Antioch, CA	Antioch, CA	Antioch, CA	Antioch, CA
Zip Code	94509	94509	94509	94509
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.34 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$380,000	\$259,000	\$299,900
List Price \$	--	\$380,000	\$259,000	\$299,900
Sale Price \$	--	\$400,000	\$290,000	\$302,000
Type of Financing	--	Fha	Cash	Conventional
Date of Sale	--	01/08/2020	02/24/2020	09/20/2019
DOM · Cumulative DOM	-- · --	2 · 34	3 · 13	16 · 49
Age (# of years)	68	68	70	78
Condition	Fair	Average	Fair	Fair
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 Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,021	1,021	900	1,035
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	2 · 1	3 · 1
Total Room #	6	6	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.18 acres	0.22 acres	0.12 acres
Other	--	--	--	--
Net Adjustment	--	-\$50,000	+\$17,000	+\$33,000
Adjusted Price	--	\$350,000	\$307,000	\$335,000

* 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** Same neighborhood and model. Average condition or above. Cosmetic updating. New carpet. New interior and exterior paint. Superior sized lot. HVAC which subject does not have. Adjustment of -\$35K for condition, -\$5K for larger lot and -\$10K for HVAC.
- Sold 2** Similar neighborhood and very similar condition. Intentionally priced below market for quick sale. Inferior due to less GLA and one less garage. No HVAC like subject. No updating. Adjustment of \$12K for inferior GLA, \$10K for one less garage and - \$5K for larger lot.
- Sold 3** Similar neighborhood. Needs updating like subject, below average. Older comparable due to lack of more recent available comparables. -\$2K for larger GLA. \$10K for one less garage and \$25K for appreciation. MOST similar to subject.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Recent sale on local MLS. Regular sale, owner occupied.				
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
07/14/2020	\$285,000	--	--	Sold	08/31/2020	\$300,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$335,000	\$338,000
Sales Price	\$330,000	\$333,000
30 Day Price	\$309,000	--
Comments Regarding Pricing Strategy		
<p>Subject was recently purchased on local mls. Subject is below average condition for market. Subject and comparables are most affordable homes in Antioch, strong demand from investors and first time buyers. Sold comparable 3 is most similar to subject in fair condition. Most important criteria for valuing subject is first location. Then GLA, condition, lot size and amenities. With low inventory over last few years, very limited comparables. Necessary to find comparables, at least one in the same neighborhood even having to go back one full year. Optimal comparable is same subdivision and floorplan. Less buyer demand due to higher values but low inventory persists helping values remain stable at the least. Inventory is at historically low levels for the last two years, thus resulting very few comparables. Not only property characteristics are reviewed but interior photos as well as many agents tend to exaggerate updates to home. Traditional buyer market, very few investors. Important to market home on local mls for a minimum of 10 days to the maximum exposure to the overall market. Most weight given to pending listings, then the most RECENT closed sales. NO renovated comparables are used unless no other comparables available. Adjustment would be made for renovated comparable. If subject was completely renovated on interior value could easily be 10-20% above suggested valuations. Listings that have above average updating or unique features are selling close or slightly above listed price. Listings that below average updating or have a negative features or locations have to discount in order to attract a buyer. The value for this report is fair market value. Arrived at valuation by using the most recent similar comparables and careful not to use distress sale (REO and Short Sale) comparables. Not a distress driven market. Homes in above average condition or something unique can get multiple offers. Also, over last 3 years, below average inventory resulting in fewer available comparables and most times having to expand search radius to similar neighborhoods. Every attempt made to use the most recent and closest available comparables. Very extensive review of ALL comparables in subject's neighborhood and similar surrounding neighborhoods. I very much understand using comparables that are similar age, GLA, condition, etc. However, due to low inventory and lack of comparables, variances may have to be expanded. Very recent sales and active listings most accurately reflect today's market value. Very careful in comparable selection at this time due to limited inventory, but buyers being extremely selective on condition and pricing. Subject is bracketed with inferior and superior properties giving a value range.</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



Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 7 Madill Ct
Antioch, CA 94509



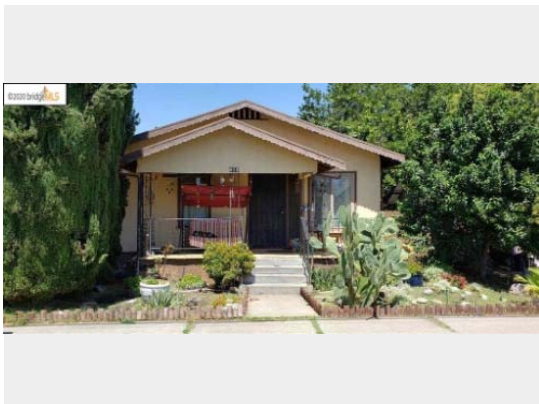
Front

L2 442 Drake Street
Antioch, CA 94509



Front

L3 612 W 13Th St
Antioch, CA 94509



Front

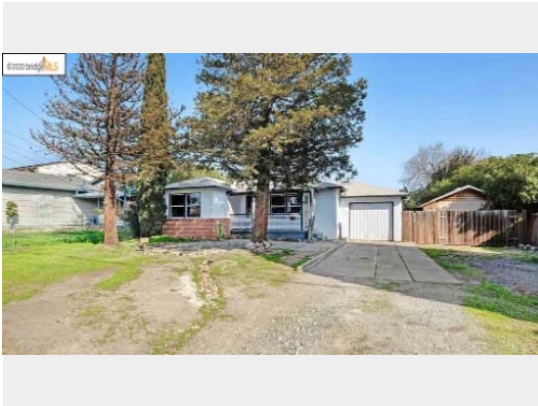
Sales Photos

S1 612 Gary Ave
Antioch, CA 94509



Front

S2 1615 Noia Ave
Antioch, CA 94509



Front

S3 1940 Chestnut Ave
Antioch, CA 94509



Front

ClearMaps Addendum

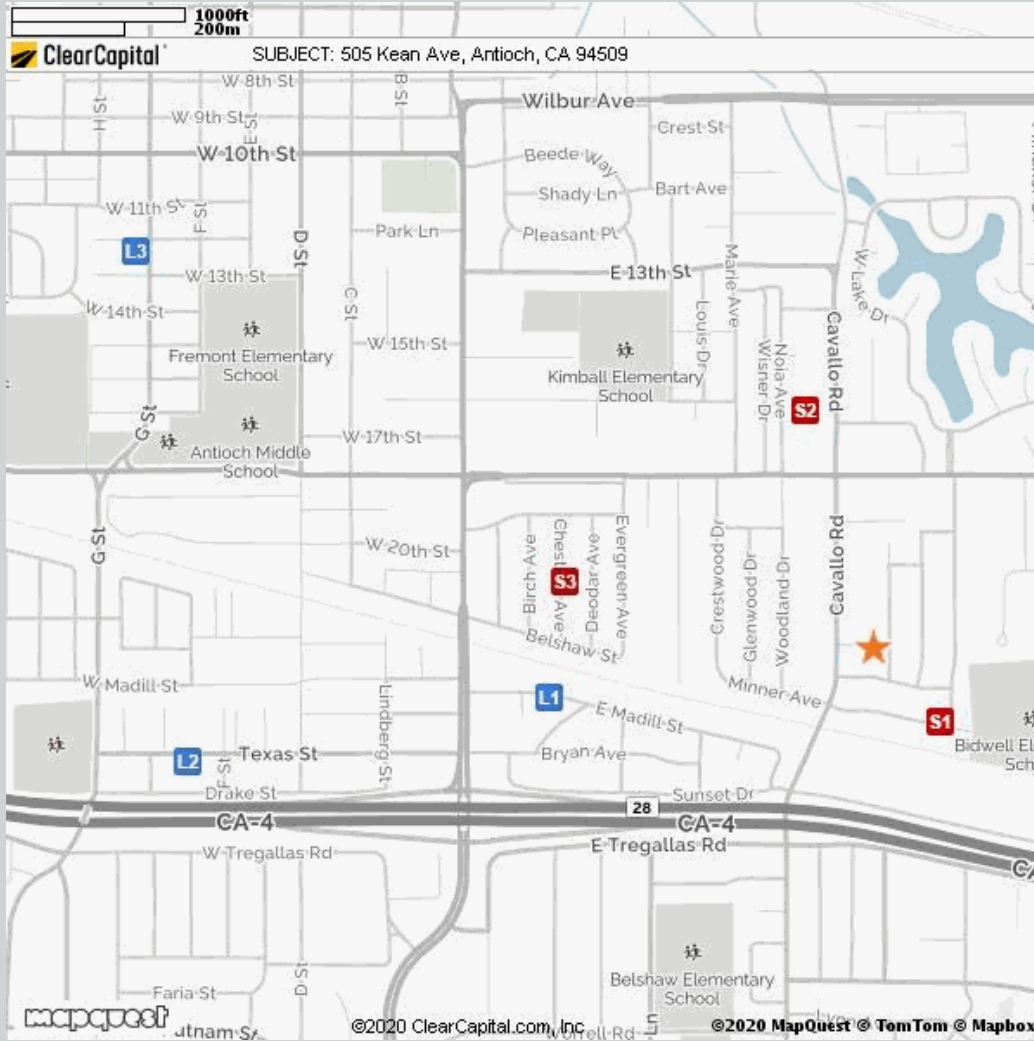
Address ★ 505 Kean Avenue, Antioch, CA 94509

Loan Number 41736

Suggested List \$335,000

Suggested Repaired \$338,000

Sale \$330,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	505 Kean Ave, Antioch, CA	--	Parcel Match
L1 Listing 1	7 Madill Ct, Antioch, CA	0.43 Miles ¹	Parcel Match
L2 Listing 2	442 Drake Street, Antioch, CA	0.93 Miles ¹	Parcel Match
L3 Listing 3	612 W 13th St, Antioch, CA	1.13 Miles ¹	Parcel Match
S1 Sold 1	612 Gary Ave, Antioch, CA	0.14 Miles ¹	Parcel Match
S2 Sold 2	1615 Noia Ave, Antioch, CA	0.34 Miles ¹	Parcel Match
S3 Sold 3	1940 Chestnut Ave, Antioch, CA	0.42 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 Gadams	Company/Brokerage	Bay Area Homes Sales and Evaluations
License No	01037884	Address	5047 Wittenmeyer Ct Antioch CA 94531
License Expiration	05/12/2024	License State	CA
Phone	9257878676	Email	mikefgadams@sbcglobal.net
Broker Distance to Subject	2.77 miles	Date Signed	09/02/2020

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.