

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	967 Hilby Avenue D, Seaside, CA 93955	Order ID	6857066	Property ID	28855946
Inspection Date	09/25/2020	Date of Report	09/28/2020		
Loan Number	41988	APN	012-362-037-000		
Borrower Name	Catamount Properties 2018 LLC	County	Monterey		

Tracking IDs

Order Tracking ID	0924BPOs	Tracking ID 1	0924BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Richard Willis	Condition Comments	
R. E. Taxes	\$452,998	Subject property appears to be in average to good condition based on an exterior visual inspection. Front and both sides of the property were checked and no need for repairs or damage was noted. Roof appears to be in average condition.	
Assessed Value	\$402,900		
Zoning Classification	Single Family		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Hilby Townhome Association (831) 758-2855		
Association Fees	\$320 / Month (Landscaping,Insurance,Greenbelt)		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Slow	Subject property is located in a convenient location in a suburban area in upper Seaside. Subject fronts Highland elementary school and it is close to parks and main commuting arteries. This area borders 104 which is mainly a first time buyer area, and the nicest area in Seaside which is the upper area. Some parts of this neighborhood have ocean view	
Sales Prices in this Neighborhood	Low: \$370,000 High: \$499,000		
Market for this type of property	Increased 10 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	967 Hilby Avenue D	1224 Trinity Avenue,#14	1196 Trinity Avenue,#5	440 Pheasant Ridge Road
City, State	Seaside, CA	Seaside, CA	Seaside, CA	Del Rey Oaks, CA
Zip Code	93955	93955	93955	93940
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.38 ¹	0.33 ¹	1.22 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$495,000	\$444,000	\$499,000
List Price \$	--	\$475,000	\$458,000	\$469,000
Original List Date		02/04/2020	01/01/2020	04/24/2020
DOM · Cumulative DOM	-- · --	148 · 237	193 · 271	126 · 157
Age (# of years)	45	46	45	32
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Condo	2 Stories Condo	2 Stories Condo	1 Story Condo
# Units	1	1	1	1
Living Sq. Feet	1,035	1,200	1,200	1,088
Bdrm · Bths · ½ Bths	2 · 1 · 1	3 · 1 · 1	3 · 1 · 1	2 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--

* 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 2 Story style condo, compares superior to subject based on square footage and 1 bedroom.

Listing 2 2 STory style condo, compares superior based on square footage and 1 bedroom, inferior in garage.

Listing 3 Single level style condo, compares superior in 1/2 bath only but similar in all other characteristics and componetns.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	967 Hilby Avenue D	967 Hilby Avenue,#I	912 Harcourt Avenue,#A	451 Dela Vina Avenue,#207
City, State	Seaside, CA	Seaside, CA	Seaside, CA	Monterey, CA
Zip Code	93955	93955	93955	93940
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.02 ¹	0.09 ¹	0.82 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$409,000	\$435,000	\$420,000
List Price \$	--	\$409,000	\$399,000	\$420,000
Sale Price \$	--	\$402,000	\$394,000	\$410,000
Type of Financing	--	Va	Conventional	Va
Date of Sale	--	07/02/2020	09/10/2020	08/07/2020
DOM · Cumulative DOM	-- · --	22 · 58	99 · 210	32 · 70
Age (# of years)	45	45	39	55
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Condo	2 Stories Condo	2 Stories Condo	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	1,035	1,035	1,150	1,025
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1 · 1	2 · 2	2 · 1 · 1
Total Room #	5	5	5	4
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--
Net Adjustment	--	\$0	-\$21,000	+\$10,000
Adjusted Price	--	\$402,000	\$373,000	\$420,000

* Sold 1 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** 2 Story style condo, compares similar to subject in all characteristics and componetns, same complex, same floor plan.
- Sold 2** 2 Story style condo, compares suprior to subject based on square footage and 1/2 bath; similar in all other characteristics.
Square footaeg -\$11,000 1/2 bathroom -\$10,000
- Sold 3** 2 story style condo, compares similar to subject in all characteristics, components and amenities except superior location.
Garage \$10,000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Subject property sold on 09/23/2020 for \$320,000				
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
07/31/2020	\$280,000	--	--	Sold	09/23/2020	\$320,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$420,000	\$420,000
Sales Price	\$402,000	\$402,000
30 Day Price	\$395,000	--
Comments Regarding Pricing Strategy		
My conclusion of value is based on the best and most similar comps available in the most immediate market area. I give more weight to sale 1. Current market conditions indicate properties will sell for the highest and best price.		

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



Side



Street



Street

Listing Photos

L1 1224 Trinity Avenue,#14
Seaside, CA 93955



Front

L2 1196 Trinity Avenue,#5
Seaside, CA 93955



Front

L3 440 Pheasant Ridge Road
Del Rey Oaks, CA 93940



Front

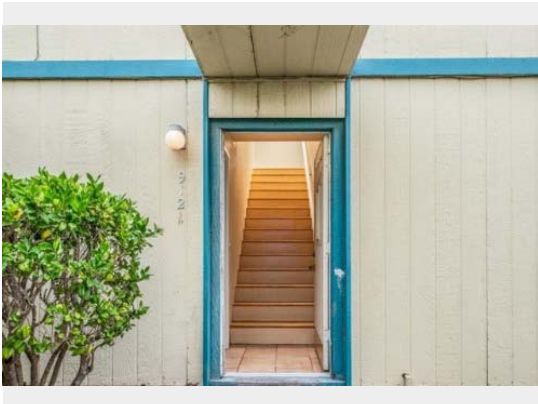
Sales Photos

S1 967 Hilby Avenue,#1
Seaside, CA 93955



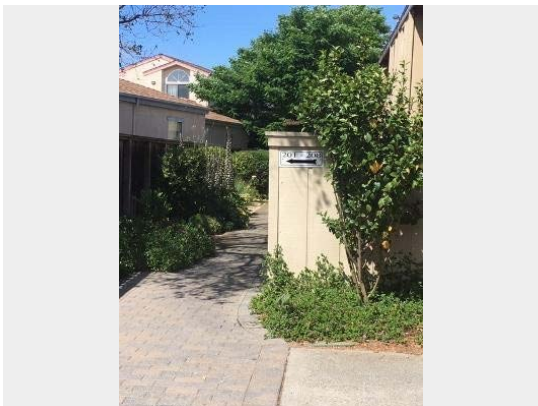
Front

S2 912 Harcourt Avenue,#A
Seaside, CA 93955



Front

S3 451 Dela Vina Avenue,#207
Monterey, CA 93940



Front

ClearMaps Addendum

Address ★ 967 Hilby Avenue D, Seaside, CA 93955

Loan Number 41988

Suggested List \$420,000

Suggested Repaired \$420,000

Sale \$402,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	967 Hilby Avenue D, Seaside, CA 93955	--	Parcel Match
L1 Listing 1	1224 Trinity Avenue,#14, Seaside, CA 93955	0.38 Miles ¹	Parcel Match
L2 Listing 2	1196 Trinity Avenue,#5, Seaside, CA 93955	0.33 Miles ¹	Parcel Match
L3 Listing 3	440 Pheasant Ridge Road, Monterey, CA 93940	1.22 Miles ¹	Parcel Match
S1 Sold 1	967 Hilby Avenue,#1, Seaside, CA 93955	0.02 Miles ¹	Parcel Match
S2 Sold 2	912 Harcourt Avenue,#A, Seaside, CA 93955	0.09 Miles ¹	Parcel Match
S3 Sold 3	451 Dela Vina Avenue,#207, Monterey, CA 93940	0.82 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	Gabriela Sanchez	Company/Brokerage	Century 21 Showcase Realtors
License No	01464235	Address	1544 Constitution Boulevard Salinas CA 93905
License Expiration	11/11/2020	License State	CA
Phone	8312295354	Email	gabrie9806@gmail.com
Broker Distance to Subject	14.40 miles	Date Signed	09/28/2020

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.