

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.

<b>Address</b>	12169 W Pioneer Street, Tolleson, AZ 85353	<b>Order ID</b>	7018373	<b>Property ID</b>	29281822
<b>Inspection Date</b>	12/31/2020	<b>Date of Report</b>	01/02/2021		
<b>Loan Number</b>	42921	<b>APN</b>	500-66-117		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Maricopa		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	1230BPOs	<b>Tracking ID 1</b>	1230BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Edith B Cobos Alarcon, Fernando Torres Moreno	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,352	The subject is a 2-story house located on a corner lot in the subdivision of Cantada Ranch in southwest Tolleson, AZ. No needed repairs were noted during the drive-by inspection. The home conforms to other homes in the neighborhood.	
<b>Assessed Value</b>	\$224,500		
<b>Zoning Classification</b>	owner-occupied Resid		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Unknown how or if secured. Property posted, therefore assume vacant.)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	Cantada Ranch HOA 602-957-9191		
<b>Association Fees</b>	\$55 / Month (Other: common area maintenance)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Cantada Ranch is a very small subdivision of homes located in far SW Tolleson, AZ. The subdivision contains community parks and sports courts. There are no schools in the subdivision, therefore children are bused to local schools. The subdivision is bordered by vacant land on the east and south, ranchettes on the west, and Lower Buckeye Rd. on the north. Shopping is located within 2 mi. to the east at Lower Buckeye Rd. and 107th Ave. The interstate highway is about 3 mi. to the north. Data above is for both Cantada Ranch and Del Rio Ranch which were both used for comps.	
<b>Sales Prices in this Neighborhood</b>	Low: \$217,000 High: \$374,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	12169 W Pioneer Street	12225 W. Pioneer St.	12209 W. Kingman St.	12218 W. Miami St.
<b>City, State</b>	Tolleson, AZ	Tolleson, AZ	Tolleson, AZ	Tolleson, AZ
<b>Zip Code</b>	85353	85353	85353	85353
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.08 <sup>1</sup>	0.12 <sup>1</sup>	0.10 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$340,000	\$349,900	\$339,000
<b>List Price \$</b>	--	\$340,000	\$339,000	\$339,000
<b>Original List Date</b>		11/30/2020	11/20/2020	11/20/2020
<b>DOM · Cumulative DOM</b>	-- · --	31 · 33	12 · 43	35 · 43
<b>Age (# of years)</b>	2	13	14	14
<b>Condition</b>	Good	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories conventional	2 Stories conventional	2 Stories conventional	2 Stories conventional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,620	2,794	2,643	2,569
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	5 · 2 · 1	6 · 3	4 · 2 · 1
<b>Total Room #</b>	9	9	9	9
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.18 acres	0.19 acres	0.18 acres	0.25 acres
<b>Other</b>	--	--	--	--

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Superior GLA, one additional bedroom, equal number of baths, inferior size garage, similar lot size, 11 years older, inferior condition. RV gate, fireplace, loft, kitchen island, full master w/dual sinks, den, master suite down.
- Listing 2** Pending Sale - Similar GLA, two additional bedrooms, one additional half bath, inferior size garage, similar lot size, 12 years older, inferior condition. Grass back, carpet, tile and laminate, loft, breakfast bar, full master w/dual sinks, newer exterior paint, borders green belt area.
- Listing 3** Pending Sale - Similar GLA, equal number of bedrooms, equal number of baths, equal size garage, 12 years older, inferior condition. RV gate, security system, grass back, sunscreens, carpet, tile and vinyl, loft, breakfast bar, granite counters, full master w/dual sinks, master suite down, kitchen recently partially updated.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	12169 W Pioneer Street	12214 W. Miami St.	12014 W. Rio Vista Lane	12160 W. Del Rio Lane
<b>City, State</b>	Tolleson, AZ	Tolleson, AZ	Avondale, AZ	Avondale, AZ
<b>Zip Code</b>	85353	85353	85323	85323
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.10 <sup>1</sup>	0.45 <sup>1</sup>	0.36 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$319,000	\$330,000	\$339,900
<b>List Price \$</b>	--	\$319,000	\$330,000	\$365,000
<b>Sale Price \$</b>	--	\$315,000	\$327,000	\$337,000
<b>Type of Financing</b>	--	Conventional	Fha	Conventional
<b>Date of Sale</b>	--	10/13/2020	08/14/2020	08/21/2020
<b>DOM · Cumulative DOM</b>	-- · --	14 · 27	5 · --	37 · 136
<b>Age (# of years)</b>	2	13	3	3
<b>Condition</b>	Good	Average	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Power Lines	Neutral ; Residential
<b>Style/Design</b>	2 Stories conventional	1 Story ranch	2 Stories conventional	2 Stories conventional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,620	2,371	2,619	2,621
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	4 · 2	4 · 3	4 · 3
<b>Total Room #</b>	9	8	9	9
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.18 acres	0.20 acres	0.20 acres	0.20 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$15,400	-\$300	-\$300
<b>Adjusted Price</b>	--	\$330,400	\$326,700	\$336,700

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Inferior GLA - +\$10000 One less half bath = +\$300 Inferior size garage = +\$1000 11 years older = +\$1100 Inferior condition - +\$3000 Total = +\$15400. RV gate, bonus room, fireplace, grass front and back, sunscreens, laminate and tile, granite counters, full master w/dual sinks, breakfast bar.
- Sold 2** Similar GLA = 0 adjustment One additional half bath = (-\$300) Equal size garage, same age bracket and condition = 0 adjustment Total = (-\$300). RV gate, dirt back, carpet and tile, extended length garage, loft, walk-in pantry, kitchen island, full master w/dual sinks.
- Sold 3** Equal GLA = 0 adjustment One additional half bath = (-\$300) Equal size garage, same age bracket and condition = 0 adjustment Total = (-\$300). RV gate, desert back, carpet and tile, extended length garage, loft, den, breakfast bar, walk-in pantry, granite counters, full master w/dual sinks, upstairs laundry.

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject was listed as a standard stale on 12/2/19 at a price of \$319000. Prices was changed to \$309000 on 1/22/20. Subject went pending at price of \$309000 on 1/29/20. Offer was withdrawn on 3/16/20 at that price. Subject was then removed from the market on 3/16/19 at the final price of \$309000.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>		1					
<b># of Sales in Previous 12 Months</b>		0					
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
12/02/2019	\$319,000	03/16/2020	\$309,000	Cancelled	03/16/2020	\$309,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$340,000	\$340,000
<b>Sales Price</b>	\$336,700	\$336,700
<b>30 Day Price</b>	\$326,700	--
<b>Comments Regarding Pricing Strategy</b>		
<p>There was only one comparable sale in the last 6 mos. in Cantada Ranch, therefore it was necessary to use two comparable sales from nearby Del Rio Ranch which is a similar subdivision across Lower Buckeye Rd. to the north. No adjustment was made for the earlier sale dates since market has been stable during this time frame. Estimated sale price is for the subject home to sell at fair market value within 90 days based on fair market comps for the area. Since all listings are in Cantada Ranch and are current listings, consideration was also give to these listed comps as well as sold comps in determining estimated sale price for the subject. It was also necessary to make adjustment for condition and age for some comps. Since the subject is only 2 years old, it was placed in Good condition, and comps in this age bracket were lacking.</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



Front



Address Verification



Street



Other



## Listing Photos

**L1** 12225 W. Pioneer St.  
Tolleson, AZ 85353



Front

**L2** 12209 W. Kingman St.  
Tolleson, AZ 85353



Front

**L3** 12218 W. Miami St.  
Tolleson, AZ 85353



Front

## Sales Photos

**S1** 12214 W. Miami St.  
Tolleson, AZ 85353



Front

**S2** 12014 W. Rio Vista Lane  
Avondale, AZ 85323



Front

**S3** 12160 W. Del Rio Lane  
Avondale, AZ 85323



Front

### ClearMaps Addendum

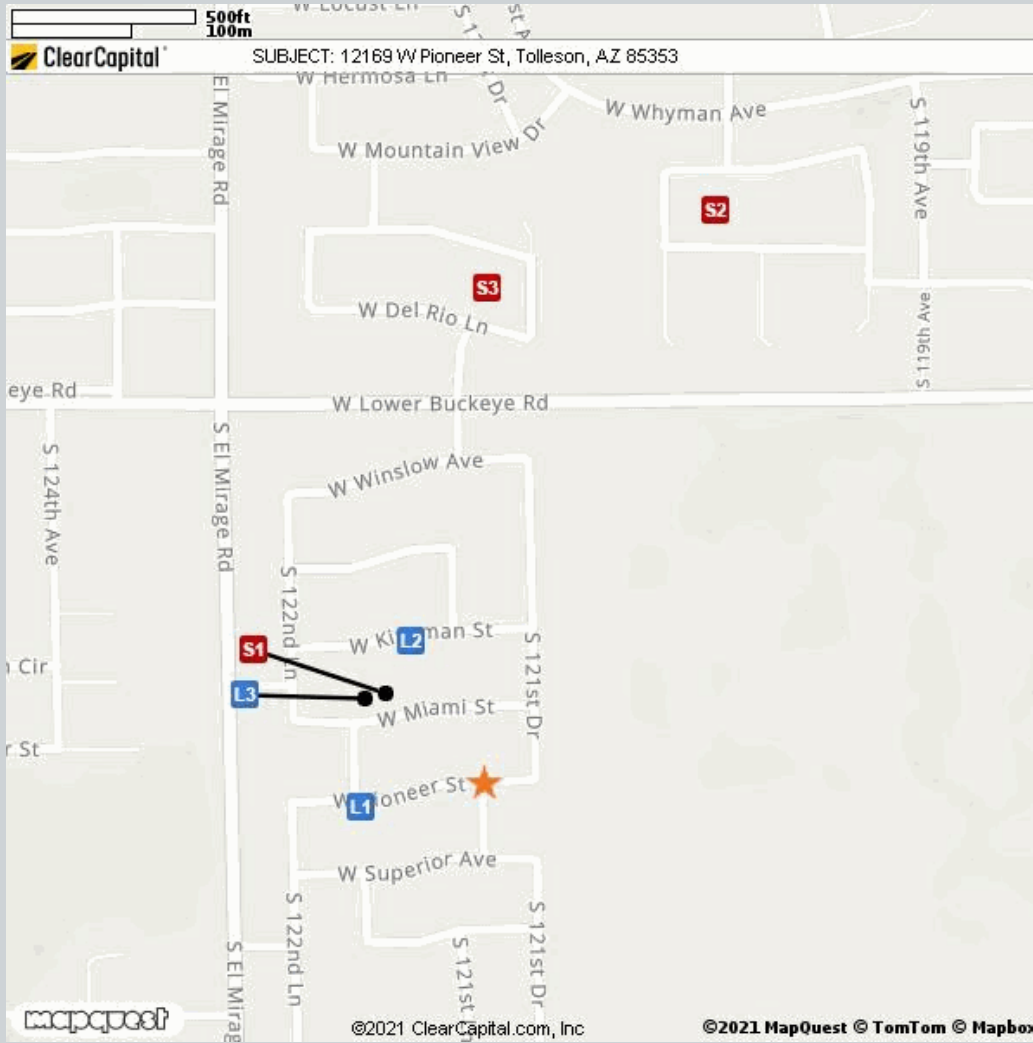
**Address** ★ 12169 W Pioneer Street, Tolleson, AZ 85353

**Loan Number** 42921

**Suggested List** \$340,000

**Suggested Repaired** \$340,000

**Sale** \$336,700



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	12169 W Pioneer Street, Tolleson, AZ 85353	--	Parcel Match
L1 Listing 1	12225 W. Pioneer St., Tolleson, AZ 85353	0.08 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	12209 W. Kingman St., Tolleson, AZ 85353	0.12 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	12218 W. Miami St., Tolleson, AZ 85353	0.10 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	12214 W. Miami St., Tolleson, AZ 85353	0.10 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	12014 W. Rio Vista Lane, Avondale, AZ 85323	0.45 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	12160 W. Del Rio Lane, Avondale, AZ 85323	0.36 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Cheryl Vinson	<b>Company/Brokerage</b>	Coldwell Banker Residential Brokerage
<b>License No</b>	SA575259000	<b>Address</b>	22134 W LA PASADA BLVD Buckeye AZ 85326
<b>License Expiration</b>	05/31/2022	<b>License State</b>	AZ
<b>Phone</b>	6233441000	<b>Email</b>	cvinson345@msn.com
<b>Broker Distance to Subject</b>	12.05 miles	<b>Date Signed</b>	01/01/2021

*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.**