

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>	15233 N 51st Street, Scottsdale, AZ 85254	<b>Order ID</b>	7418051	<b>Property ID</b>	30613829
<b>Inspection Date</b>	07/10/2021	<b>Date of Report</b>	07/13/2021		
<b>Loan Number</b>	43016	<b>APN</b>	21567488		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Maricopa		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	BPOUpdate_0707	<b>Tracking ID 1</b>	BPOUpdate_0707		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	GREGORY INGALLINA	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,246	The subject is conforming in general appearance to other properties in the neighborhood. Mostly single story homes in the neighborhood. Subject located on cul-de-sac lot. Per recent mls sale photos, the interior had an updated master bath and no other upgrades.	
<b>Assessed Value</b>	\$382,300		
<b>Zoning Classification</b>	Residential R-10		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<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>	Improving	The subject is located in a sought after area with lack of supply for demand in the area; which has contributed to increasing values. Most properties well maintained in the area; many with some level of upgrades/remodeling.	
<b>Sales Prices in this Neighborhood</b>	Low: \$415,000 High: \$1,625,000		
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	15233 N 51st Street	5160 E Carolina Dr	14410 N 56th Pl	5934 E Kelton Ln
City, State	Scottsdale, AZ	Scottsdale, AZ	Scottsdale, AZ	Scottsdale, AZ
Zip Code	85254	85254	85254	85254
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 <sup>1</sup>	0.88 <sup>1</sup>	1.39 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$585,000	\$625,000	\$649,000
List Price \$	--	\$585,000	\$625,000	\$639,000
Original List Date		06/08/2021	05/20/2021	04/28/2021
DOM · Cumulative DOM	-- · --	7 · 35	5 · 54	53 · 76
Age (# of years)	38	42	31	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	2 Stories Ranch	1 Story Ranch	2 Stories Ranch	2 Stories Ranch
# Units	1	1	1	1
Living Sq. Feet	2,315	1,939	2,373	2,464
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2	4 · 2 · 1	4 · 2 · 1
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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	Pool - Yes	--
Lot Size	0.20 acres	.26 acres	.18 acres	.13 acres
Other	fireplace	fireplace	none	none

\* 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.

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

**Listing 1** Located in the same general market area as the subject property. Had to utilize a single level property due to lack of other comparable 2 story listings. Property in average condition with partial updating. Inferior to the subject for size.

**Listing 2** Located within the same general market area as the subject property; similar in overall appeal. Interior is in lower average condition with no upgrades noted. Should be similar to a current value range for the subject property.

**Listing 3** Located within the same overall market area as the subject property; had to expand search radius due to lack of comparable 2 story listings. Interior is in average condition with only partial modest updating noted. Slightly superior for size; inferior for no pool.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	15233 N 51st Street	15213 N 51st Way	5001 E Tierra Buena Ln	5952 E Aire Libre Ln
<b>City, State</b>	Scottsdale, AZ	Scottsdale, AZ	Scottsdale, AZ	Scottsdale, AZ
<b>Zip Code</b>	85254	85254	85254	85254
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.10 <sup>1</sup>	0.26 <sup>1</sup>	1.38 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$650,000	\$549,000	\$595,000
<b>List Price \$</b>	--	\$650,000	\$549,000	\$595,000
<b>Sale Price \$</b>	--	\$675,000	\$550,155	\$575,000
<b>Type of Financing</b>	--	Conventional	Cash	Conventional
<b>Date of Sale</b>	--	05/03/2021	05/21/2021	06/25/2021
<b>DOM · Cumulative DOM</b>	-- · --	10 · 39	1 · 11	13 · 55
<b>Age (# of years)</b>	38	37	34	30
<b>Condition</b>	Average	Good	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 Ranch	2 Stories Ranch	2 Stories Ranch	2 Stories Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,315	2,324	2,046	2,156
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	3 · 2 · 1	3 · 3	3 · 3
<b>Total Room #</b>	8	8	8	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 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>	Pool - Yes	Pool - Yes	--	--
<b>Lot Size</b>	0.20 acres	0.26 acres	0.13 acres	.16 acres
<b>Other</b>	fireplace	detached office, fireplace	fireplace	none
<b>Net Adjustment</b>	--	-\$55,000	+\$23,500	+\$18,000
<b>Adjusted Price</b>	--	\$620,000	\$573,655	\$593,000

\* 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** Located in the same subdivision as the subject property; similar in appeal. Interior has been remodeled throughout. SC1 negative adjust for condition \$50,000 and detached office \$5,000.
- Sold 2** Located within the same market area as the subject property; similar in overall appeal. Interior is in average condition with no major upgrades noted. SC2 positive adjust for inferior size \$13,500 and no pool \$10,000.
- Sold 3** Located within the same overall market area as the subject property; had to expand search radius for third recent comparable 2 story sale. Interior is in average condition with no major upgrades noted. SC3 positive adjust for inferior size \$8,000 and no pool \$10,000.

## 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 sold through the mls on 1/12/21				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<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>
09/04/2020	\$600,000	11/24/2020	\$530,000	Sold	01/12/2021	\$515,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$599,000	\$599,000
<b>Sales Price</b>	\$590,000	\$590,000
<b>30 Day Price</b>	\$575,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Limited listing comparable data. Had to utilize one single level property and expand search radius for second two listing of comparable condition. Also, utilized one superior condition sale for a recent sale within the immediate neighborhood. All sales within three months to better represent current market values in the area.</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

## Listing Photos

**L1** 5160 E Carolina Dr  
Scottsdale, AZ 85254



Front

**L2** 14410 N 56th Pl  
Scottsdale, AZ 85254



Front

**L3** 5934 E Kelton Ln  
Scottsdale, AZ 85254



Front



## Sales Photos

**S1** 15213 N 51st Way  
Scottsdale, AZ 85254



Front

**S2** 5001 E Tierra Buena Ln  
Scottsdale, AZ 85254



Front

**S3** 5952 E Aire Libre Ln  
Scottsdale, AZ 85254



Front

## ClearMaps Addendum

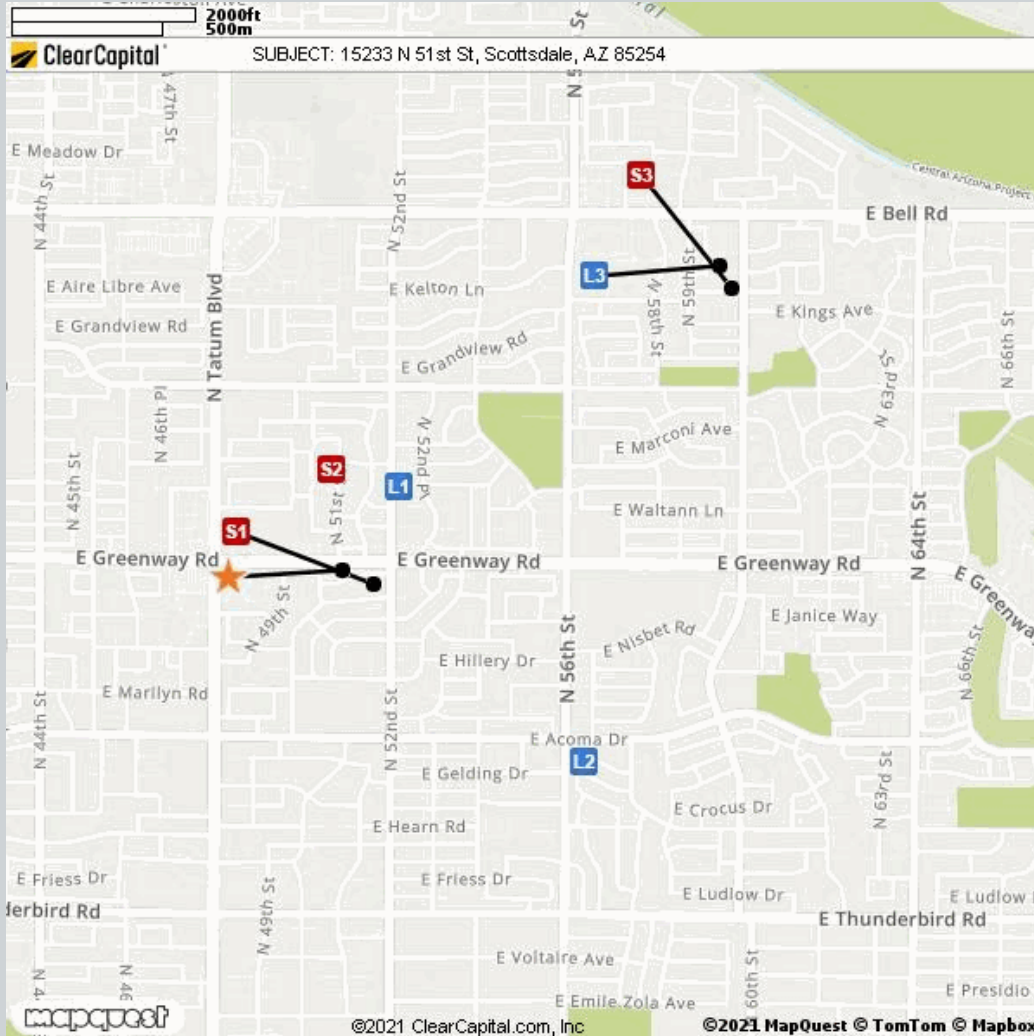
**Address** ★ 15233 N 51st Street, Scottsdale, AZ 85254

**Loan Number** 43016

**Suggested List** \$599,000

**Suggested Repaired** \$599,000

**Sale** \$590,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	15233 N 51st Street, Scottsdale, AZ 85254	--	Parcel Match
L1 Listing 1	5160 E Carolina Dr, Scottsdale, AZ 85254	0.24 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	14410 N 56th Pl, Scottsdale, AZ 85254	0.88 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5934 E Kelton Ln, Scottsdale, AZ 85254	1.39 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	15213 N 51st Way, Scottsdale, AZ 85254	0.10 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5001 E Tierra Buena Ln, Scottsdale, AZ 85254	0.26 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5952 E Aire Libre Ln, Scottsdale, AZ 85254	1.38 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>	Eugene Hastings	<b>Company/Brokerage</b>	Eugene Hastings PLLC
<b>License No</b>	BR531883000	<b>Address</b>	5537 E Voltaire Ave Scottsdale AZ 85254
<b>License Expiration</b>	07/31/2021	<b>License State</b>	AZ
<b>Phone</b>	6155877119	<b>Email</b>	foxtrotterj@gmail.com
<b>Broker Distance to Subject</b>	1.28 miles	<b>Date Signed</b>	07/10/2021

*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:**

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