

Subject Details

PROPERTY TYPE	GLA
SFR	3,424 Sq. Ft.
BEDS	BATHS
4	3.0
STYLE	YEAR BUILT
Split/Bi-Level	1980
LOT SIZE	OWNERSHIP
0.48 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	3 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Clark	16310208013

Analysis Of Subject

Provided by Appraiser

CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

QUALITY RATING



High quality property built from individual or readily available designer plans in above-standard residential tract developments.

VIEW

Residential



LOCATION

Residential



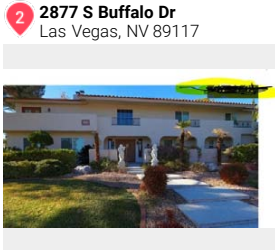
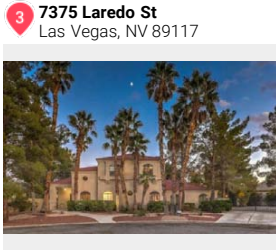


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)


Subject property located in a residential area in the West section of Las Vegas and subject property site level, in average condition with some mature trees located on the site.

Sales Comparison

Provided by
Appraiser

	 <p>2860 S Monte Cristo Way Las Vegas, NV 89117</p>	 <p>2960 Reiger Ct Las Vegas, NV 89117</p>	 <p>2877 S Buffalo Dr Las Vegas, NV 89117</p>	 <p>7375 Laredo St Las Vegas, NV 89117</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.22 miles	0.45 miles	0.28 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	10/14/2020	12/02/2019	11/25/2020
SALE PRICE/PPSF	--	\$650,000 \$214/Sq. Ft.	\$630,000 \$155/Sq. Ft.	\$725,000 \$235/Sq. Ft.
CONTRACT/ PENDING DATE	--	10/16/2020	02/21/2020	12/11/2020
SALE DATE	--	10/30/2020	03/18/2020	01/08/2021
DAYS ON MARKET	--	2	107	44
LOCATION	N; Res	N; Res	A; BsyRd \$31,500	N; Res
LOT SIZE	0.48 Acre(s)	0.49 Acre(s)	0.47 Acre(s)	0.52 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Split/Bi-Level	Ranch	Split/Bi-Level	Split Entry
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	41	37	40	33
CONDITION	C3	C3	C3	C2 -\$36,500
SALE TYPE		Arms length	Court ordered \$50,500	Arms length
ROOMS/BEDS/BATHS	9/4/3	8/3/3 \$3,000	9/5/4 -\$8,000	8/4/3
GROSS LIVING AREA	3,424 Sq. Ft.	3,037 Sq. Ft. \$19,500	4,062 Sq. Ft. -\$32,000	3,084 Sq. Ft. \$17,000
BASEMENT	None	None	None	None
HEATING	Central	Forced Air	Forced Air	Central
COOLING	Central	Central	Central	Central
GARAGE	3 GA	3 GA	3 GA	3 GA
OTHER	pool/spa	none \$25,000	Pool \$5,000	Pool/spa
OTHER	--	--	--	upgrades -\$20,000
NET ADJUSTMENTS		7.31% \$47,500	7.46% \$47,000	-5.45% -\$39,500
GROSS ADJUSTMENTS		7.31% \$47,500	20.16% \$127,000	10.14% \$73,500
ADJUSTED PRICE		\$697,500	\$677,000	\$685,500

Value Conclusion + Reconciliation

 Provided by Appraiser

\$680,000
AS-IS VALUE

1-300 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Comparable search criteria included properties with similar site size, and GLA as compared to the subject property.

EXPLANATION OF ADJUSTMENTS

various adjustments were based on one or more of the following valuation methodologies: matched pair analysis and use of historical sales.

ADDITIONAL COMMENTS (OPTIONAL)

High net and gross adjustments made for difference in GLA and for not having a pool and spa, and for differences in condition.

Reconciliation Summary

As is value bracketed by comparable sales with more weight placed on comparable that were more similar in 2 story design like the subject property Comparable #3 was a fair market however this comparable noted to have upgrades that were superior to the subject property.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Subject property located in a residential area in the West section of Las Vegas and subject property site level, in average condition with some mature trees located on the site.

Neighborhood and Market

From Page 6

Subject property neighborhood market currently increasing as there is a shortage of properties. It should be noted that current market conditions include high unemployment due to COVID-19 Virus pandemic.

Analysis of Prior Sales & Listings

From Page 5

Subject property did have a prior sale of the subject property within the last 3 years. Subject property sold in an arm's length transaction on 04/19/2018 for \$550,000 and subject property in fair condition as noted in LVRMLS.

Highest and Best Use Additional Comments

The subject is currently a use which conforms to zoning (legal) and is fairly typical of the market area (physical). Market conditions identified in the neighborhood section support continued use as is (economic). While certain buyers might make some cosmetic or updating changes to the property, the property's current use is considered the highest and best use as improved.

Subject Details

Provided by
Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

Yes

Event

● Sold

Date

Apr 19, 2018

Price

\$550,000

Data Source

MLS 1943173

LISTING STATUS

Not Listed in Past Year

● Sold

Apr 18, 2018

\$550,000

Public Records

● Contingent

Mar 9, 2018

\$599,000

MLS 1943173

DATA SOURCE(S)

MLS,Public Records

EFFECTIVE DATE

01/26/2021

SALES AND LISTING HISTORY ANALYSIS

Subject property did have a prior sale of the subject property within the last 3 years. Subject property sold in an armlength transaction on 04/19/2018for \$550,000 and subject property in fair condition as noted in LVRMLS.

Order Information

BORROWER

Catamount Properties 2018
LLC

LOAN NUMBER

43136

PROPERTY ID

29381478

ORDER ID

7054488

ORDER TRACKING ID

0120CV

TRACKING ID 1

0120CV

Legal

OWNER

J H E HOLDING &
MANAGEMENT INC

ZONING DESC.

Residential

ZONING CLASS

R-E

ZONING COMPLIANCE

Legal

LEGAL DESC.

PARCEL MAP FILE 23 PAGE 24 LOT D & VAC RD

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE?

✓

FINANCIALLY FEASIBLE?

✓

LEGALLY PERMISSABLE?

✓

MOST PRODUCTIVE USE?

✓

Economic

R.E. TAXES

\$3,306

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

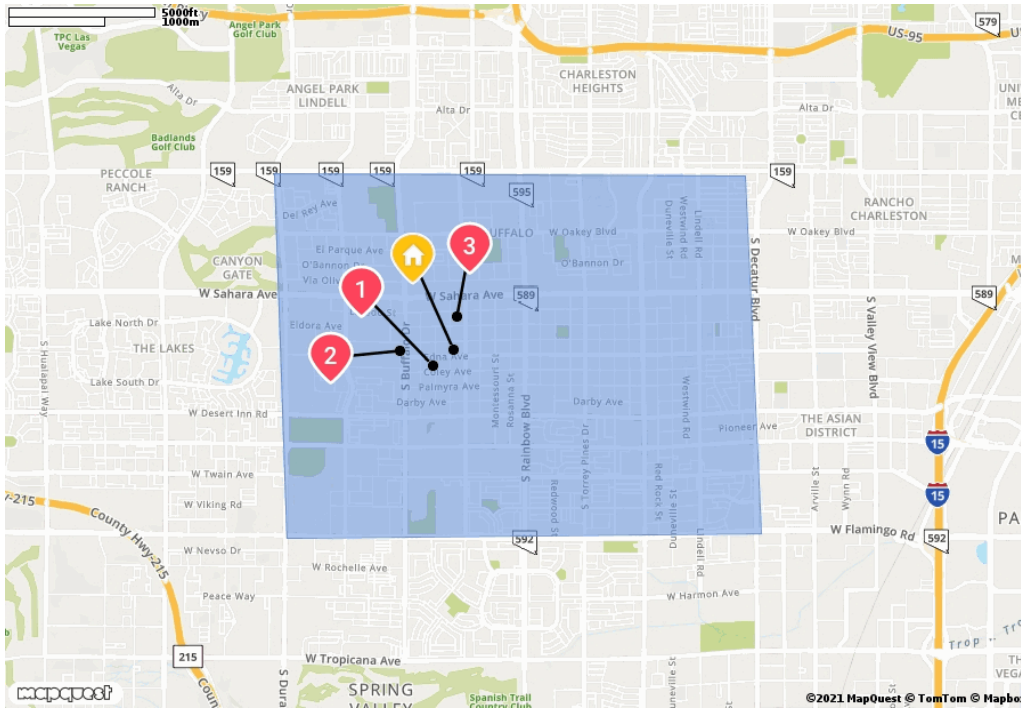
X

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

57

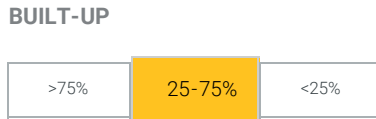
Months Supply

3.6

Avg Days Until Sale

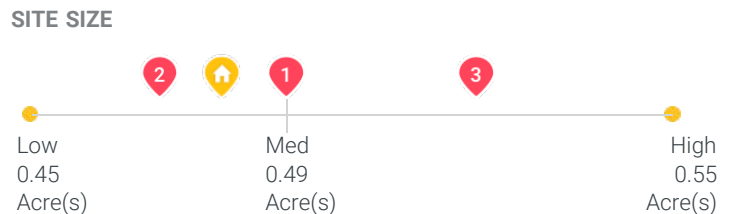
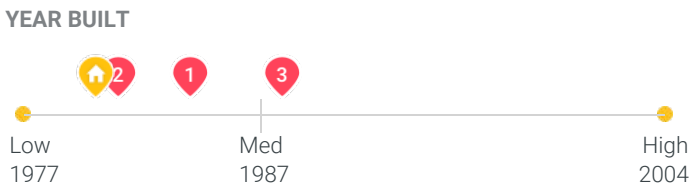
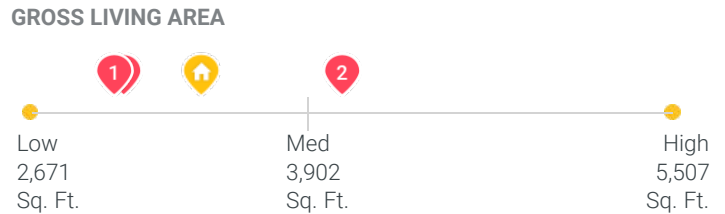
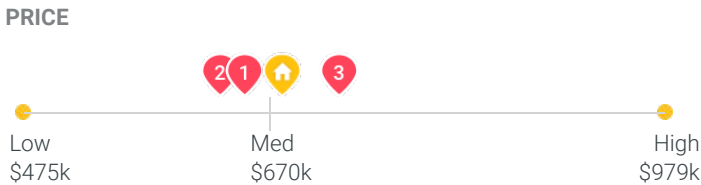
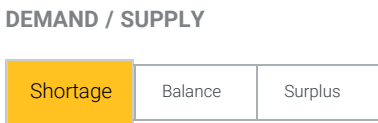
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Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

Subject property neighborhood market currently increasing as there is a shortage of properties. It should be noted that current market conditions include high unemployment due to COVID-19 Virus pandemic.



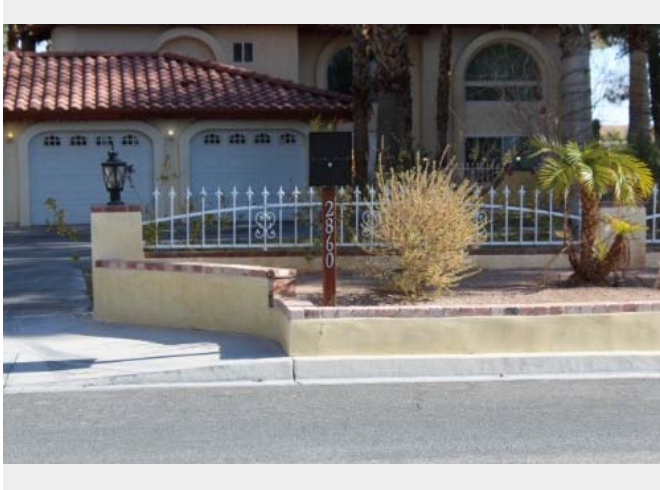
Subject Photos



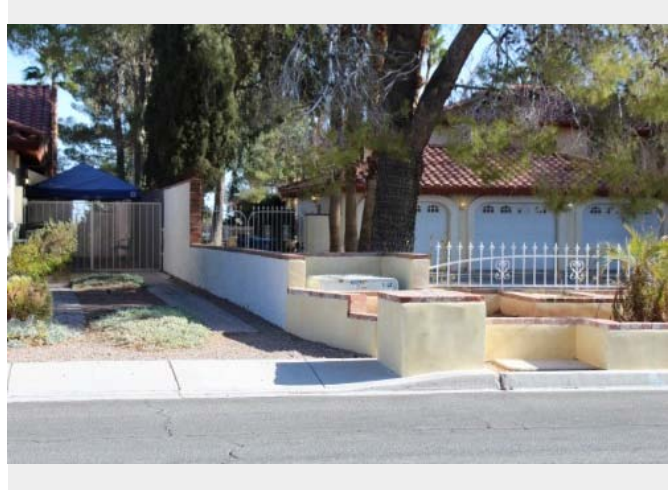
Front



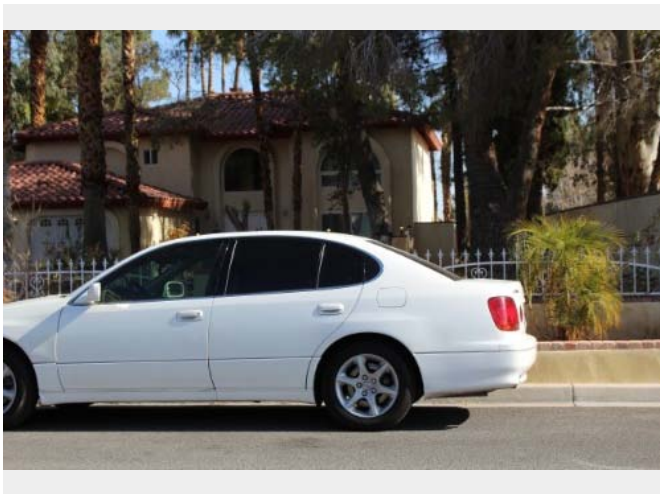
Front



Address Verification



Side

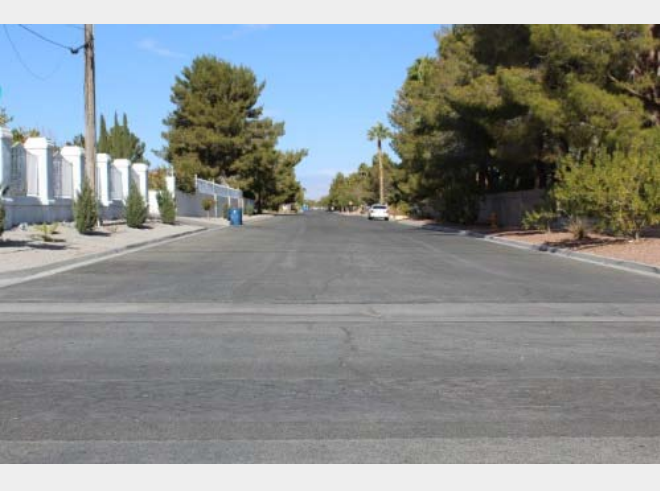


Side



Street

Subject Photos



Street

Comparable Photos

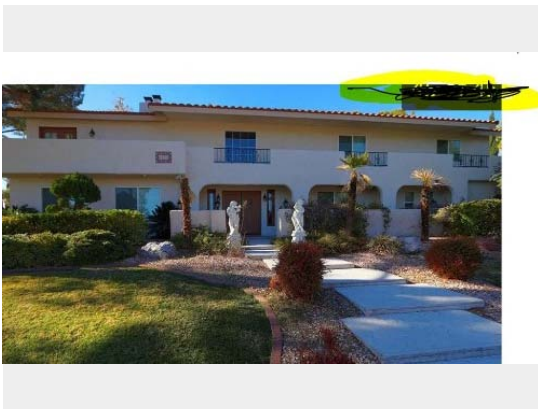
Provided by
Appraiser

1 2960 Reiger Ct
Las Vegas, NV 89117



Front

2 2877 S Buffalo Dr
Las Vegas, NV 89117



Front

3 7375 Laredo St
Las Vegas, NV 89117



Front

Scope of Work



REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Kristina Pearson, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

Appraiser has not completed a visual inspection from street or interior of subject property.

Assumptions, Conditions, Certifications, & Signature

 Provided by
Appraiser

EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:


1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

Assumptions, Conditions, Certifications, & Signature (Cont.)



I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Kristina Pearson and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
	Keith Kavula	01/20/2021	01/26/2021
LICENSE #	STATE	EXPIRATION	COMPANY
A0007139CR	NV	01/31/2021	Keith T Kavula

Comments - Continued

 Provided by
Appraiser

SCOPE OF WORK COMMENTS

Appraiser has not completed a visual inspection from street or interior of subject property.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

Extraordinary AssumptionThe Coronavirus (COVID-19) has significant impact on local, national and global economies. Financial markets worldwide are experiencing unprecedented volatility. In some areas of the United States there are shelter-in-place orders and other restrictions on daily activities. These events are likely to impact real estate values in the short term, but as of the effective date of the appraisal there is not enough data to substantiate that position. I have researched all available local sources, and as of this date, I have not found data suggesting that significant changes in the local real estate market have occurred. The market data presented in this appraisal report is considered the most recent and relevant available, and the resulting analysis best reflects market conditions as of the effective date of the appraisal.

APPRAISER'S CERTIFICATION COMMENTS

Appraiser has not completed a prior appraisal on the subject property within the last 3 years.

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE SFR	CURRENT USE SFR	PROJECTED USE SFR
OCCUPANCY Occupied	GATED COMMUNITY No	ATTACHED TYPE Detached
PARKING TYPE Attached Garage; 3 spaces	STORIES 2	UNITS 1
EXTERIOR REPAIRS \$0	INTERIOR REPAIRS N/A	TOTAL REPAIRS \$0

Condition & Marketability

CONDITION	✓ Good	Typical to the neighborhood which is average. No signs of damage or deferred maintenance visible. Landscape is maintained.
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Street of custom and semi-custom homes on large lots, average condition, maintained.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Custom homes on large lots, average condition, maintained.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	-
NEGATIVE EXTERNALITIES	✓	No	-
POSITIVE EXTERNALITIES	✓	No	Neutral position in neighborhood, offset from road, residential views.

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Kristina Pearson/	S.0066424.LLC	Kristina Pearson	Signature Real Estate Group	01/20/2021