

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	802 W Laurel Street, Fort Collins, CO 80521	Order ID	7112590	Property ID	29596519
Inspection Date	02/18/2021	Date of Report	02/23/2021		
Loan Number	43406	APN	97142-10-020		
Borrower Name	Hollyvale Rental Holdings LLC	County	Larimer		

Tracking IDs

Order Tracking ID	0217BPOs	Tracking ID 1	0217BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Rue, Jon and Laura	Condition Comments No repairs noted affecting value based upon an exterior valuation inspection from the street. Property is in average condition consistent with the same level of other properties in similar condition found in the neighborhood from an exterior inspection no maintenance items were noted affecting value.
R. E. Taxes	\$2,146	
Assessed Value	\$319,400	
Zoning Classification	NCM-Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments This is a suburban neighborhood with schools and parks, shopping and services. There is a 3 months supply taking on average 56 days to sell with a increase in six month zip code median sale value 19.49%. Properties in this neighborhood are generally maintained well and in good to average condition as noted from a drive thru this neighborhood.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$220,000 High: \$2,350,000	
Market for this type of property	Increased 20 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	802 W Laurel Street	850 S Overland Trl 12-Nov	500 S Washington Ave	4008 Cork Dr
City, State	Fort Collins, CO	Fort Collins, CO	Fort Collins, CO	Laporte, CO
Zip Code	80521	80521	80521	80535
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	2.24 ¹	0.21 ¹	4.87 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$570,000	\$635,000	\$424,900
List Price \$	--	\$570,000	\$635,000	\$424,900
Original List Date		11/11/2020	01/11/2021	01/16/2021
DOM · Cumulative DOM	-- · --	100 · 104	39 · 43	34 · 38
Age (# of years)	94	22	80	47
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	1.5 Stories 1.5 Story/Ranch	1 Story 1 Story/Ranch	1 Story 1 Story/Ranch	1 Story 1 Story/Ranch
# Units	1	1	1	1
Living Sq. Feet	1,344	2,396	2,646	1,732
Bdrm · Bths · ½ Bths	3 · 2	6 · 4	5 · 2	4 · 2
Total Room #	8	14	9	10
Garage (Style/Stalls)	None	Attached 4 Car(s)	Detached 1 Car	Detached 2 Car(s)
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	0.19 acres	0.28 acres
Other	--	--	--	--

* Listing 1 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.

Current Listings - Cont.

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

- Listing 1** Concession Equal; DOM 660; Lot -1362; Year Built -18000; Rooms -26000; SqFt -52600; Bsmt Equal; Gar -32000; Adjustment -129302; Adj Val \$440698 Due to limited comp availability, it was necessary to exceed guidelines for distance. Due to limited comp availability, it was necessary to exceed guidelines for year built. The floor area guideline was exceeded because of the limited number of fair market sale properties similar to the subject are not available so the criteria was expanded.
- Listing 2** Concession Equal; DOM Equal; Lot -1590; Year Built -3500; Rooms -10400; SqFt -65100; Bsmt Equal; Gar -8000; Adjustment -88590; Adj Val \$546410 Lot size is not similar because of the limited number of fair market sale properties similar to the subject are not available. The floor area guideline was exceeded because of the limited number of fair market sale properties similar to the subject are not available so the criteria was expanded
- Listing 3** Concession Equal; DOM Equal; Lot -4847; Year Built -11750; Rooms -5200; SqFt -19400; Bsmt Equal; Gar -16000; Adjustment -57197; Adj Val \$367703 Due to limited comp availability, it was necessary to exceed guidelines for distance. Lot size is not similar because of the limited number of fair market sale properties similar to the subject are not available. Due to limited comp availability, it was necessary to exceed guidelines for year built. The floor area guideline was exceeded because of the limited number of fair market sale properties similar to the subject are not available so the criteria was expanded.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	802 W Laurel Street	110 N Shields St	1601 W Elizabeth St	500 S Whitcomb St
City, State	Fort Collins, CO	Fort Collins, CO	Fort Collins, CO	Fort Collins, CO
Zip Code	80521	80521	80521	80521
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.70 ¹	0.85 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$495,000	\$499,900	\$575,000
List Price \$	--	\$495,000	\$499,900	\$550,000
Sale Price \$	--	\$515,000	\$525,000	\$550,000
Type of Financing	--	Fha	Cash	Conventional
Date of Sale	--	01/20/2021	12/22/2020	01/22/2021
DOM · Cumulative DOM	-- · --	37 · 36	17 · 19	78 · 115
Age (# of years)	94	98	55	73
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	1.5 Stories 1.5 Story/Ranch	1 Story 1 Story/Ranch	1 Story 1 Story/Ranch	1 Story 1 Story/Ranch
# Units	1	1	1	1
Living Sq. Feet	1,344	1,376	1,896	1,680
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 3	3 · 3
Total Room #	8	10	11	10
Garage (Style/Stalls)	None	Detached 1 Car	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.10 acres	0.20 acres	0.11 acres
Other	--	--	--	--
Net Adjustment	--	-\$12,290	-\$80,904	-\$42,520
Adjusted Price	--	\$502,710	\$444,096	\$507,480

* 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** Concession Equal; DOM Equal; Lot 1510; Year Built 1000; Rooms -5200; SqFt -1600; Bsmt Equal; Gar -8000; Adjustment -12290; Adj Val \$502710 Lot size is not similar because of the limited number of fair market sale properties similar to the subject are not available. Due to limited comp availability, it was necessary to exceed guidelines for year built.
- Sold 2** Concession -15000; DOM Equal; Lot -2154; Year Built -9750; Rooms -10400; SqFt -27600; Bsmt Equal; Gar -16000; Adjustment -80904; Adj Val \$444096 The floor area guideline was exceeded because of the limited number of fair market sale properties similar to the subject are not available so the criteria was expanded.
- Sold 3** Concession -16500; DOM Equal; Lot 1230; Year Built -5250; Rooms -5200; SqFt -16800; Bsmt Equal; Gar Equal; Adjustment -42520; Adj Val \$507480 Lot size is not similar because of the limited number of fair market sale properties similar to the subject are not available. Due to limited comp availability, it was necessary to exceed guidelines for year built. The floor area guideline was exceeded because of the limited number of fair market sale properties similar to the subject are not available so the criteria was expanded.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			A review of both Public Records and MLS found no recent sales activity.				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$473,000	\$473,000
Sales Price	\$468,000	\$468,000
30 Day Price	\$458,000	--
Comments Regarding Pricing Strategy		
<p>Subject final value is based on the adjusted comps values and it was concluded as the best and Subject's final value represents a value with normal marketing times and based on the most similar and proximate comps in this report. Using County Assessor records which are considered more current and accurate for GLA, year built and lot area. Using MLS data for room counts, patio/deck, fence and fireplace. Due to limited number of comparable sales and competitive listings it was necessary to exceed some guidelines. Using above grade GLA square footage for subject and comps. Home and landscaping seem to have been maintained in average condition as noted from doing an exterior drive by valuation inspection and no maintenance items were noted affecting value of the Subject. Assume property owner occupied. Home and landscape seem consistent with same conditions found throughout this neighborhood. Property is in average condition consistent with the same level of similar maintained properties found in the neighborhood. The subject is located in an established neighborhood with homes of similar style and age in average to good condition. During the drive by inspection no factors of functional or economic obsolescence were observed that would affect value. This evaluation was prepared by a licensed real estate broker and is not an appraisal. This evaluation cannot be used for the purposes of obtaining financing (CRS Title 12, Article 10, Chapter 6.12).</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



Address Verification



Side



Side



Back



Street

Subject Photos



Street



Street



Other



Other

Listing Photos

L1 850 S Overland Trl 12-Nov
Fort Collins, CO 80521



Front

L2 500 S Washington Ave
Fort Collins, CO 80521



Front

L3 4008 Cork Dr
Laporte, CO 80535



Front

Sales Photos

S1 110 N Shields St
Fort Collins, CO 80521



Front

S2 1601 W Elizabeth St
Fort Collins, CO 80521



Front

S3 500 S Whitcomb St
Fort Collins, CO 80521



Front

ClearMaps Addendum

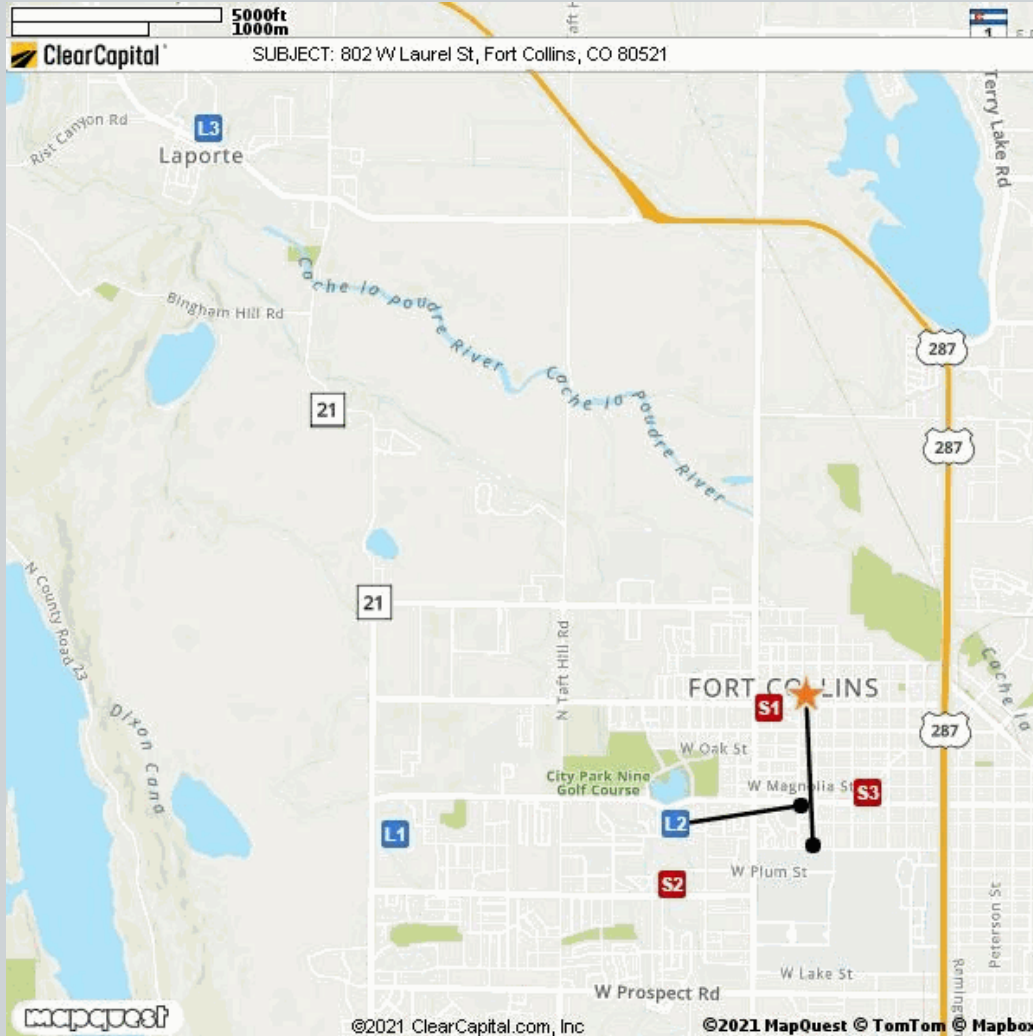
Address ★ 802 W Laurel Street, Fort Collins, CO 80521

Loan Number 43406

Suggested List \$473,000

Suggested Repaired \$473,000

Sale \$468,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	802 W Laurel Street, Fort Collins, CO 80521	--	Parcel Match
L1 Listing 1	850 S Overland Trl 12-Nov, Fort Collins, CO 80521	2.24 Miles ¹	Parcel Match
L2 Listing 2	500 S Washington Ave, Fort Collins, CO 80521	0.21 Miles ¹	Parcel Match
L3 Listing 3	4008 Cork Dr, Laporte, CO 80535	4.87 Miles ¹	Parcel Match
S1 Sold 1	110 N Shields St, Fort Collins, CO 80521	0.70 Miles ¹	Parcel Match
S2 Sold 2	1601 W Elizabeth St, Fort Collins, CO 80521	0.85 Miles ¹	Parcel Match
S3 Sold 3	500 S Whitcomb St, Fort Collins, CO 80521	0.30 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	Ed Powers	Company/Brokerage	Ed Powers Real Estate
License No	40024405	Address	2044 Terry Lake Road Fort Collins CO 80524
License Expiration	12/31/2021	License State	CO
Phone	9706903113	Email	edpowers1@msn.com
Broker Distance to Subject	2.76 miles	Date Signed	02/19/2021

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.