

## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	3,548 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
4	2.1
<b>STYLE</b>	<b>YEAR BUILT</b>
Traditional	1998
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.30 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	2 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Central	Central
<b>COUNTY</b>	<b>APN</b>
Travis	331639

## Analysis Of Subject

Provided by Appraiser

### CONDITION RATING



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

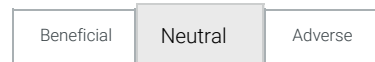
### QUALITY RATING



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

### VIEW

**Residential**



### LOCATION

**Busy Road**



### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is viewed from the exterior with additional interior photos found through public records and is found to be in good condition with good quality. It offers a two story design with 4 bedrooms and 2.1 baths and a treed back yard. The subject is adjacent to a neighborhood arterial street with a school to the rear ... **(continued in Appraiser Commentary Summary)**






# Sales Comparison

Provided by  
Appraiser

	8530 Barasinga Trl Austin, TX 78749		1 8504 Axis Dr Austin, TX 78749		2 8921 Lanna Bluff Loop Austin, TX 78749		3 MOST COMPARABLE 4304 Hoffman Dr Austin, TX 78749	
COMPARABLE TYPE	--		Sale		Sale		Sale	
MILES TO SUBJECT	--		0.10 miles		0.30 miles		0.62 miles	
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records		MLS; Public Records; Tax Records		MLS; Public Records; Tax Records		MLS; Public Records; Tax Records	
LIST PRICE	--		--		--		--	
LIST DATE	--		08/28/2020		09/15/2020		05/27/2020	
SALE PRICE/PPSF	--		\$525,000      \$198/Sq. Ft.		\$515,000      \$157/Sq. Ft.		\$560,000      \$177/Sq. Ft.	
CONTRACT/ PENDING DATE	--		09/21/2020		09/26/2020		06/01/2020	
SALE DATE	--		10/01/2020		10/28/2020		06/30/2020	
DAYS ON MARKET	--		34		43		34	
LOCATION	A; BsyRd		N; Res		N; Res		N; Res	
LOT SIZE	0.30 Acre(s)		0.18 Acre(s)      \$10,000		0.18 Acre(s)      \$10,000		0.19 Acre(s)      \$10,000	
VIEW	N; Res		N; Res		N; Res		N; Res	
DESIGN (STYLE)	Traditional		Traditional		Traditional		Traditional	
QUALITY OF CONSTRUCTION	Q3		Q3		Q3		Q3	
ACTUAL AGE	23		27		22		18	
CONDITION	C3		C3		C3		C3	
SALE TYPE			Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	12/4/2.1		12/4/3.1      -\$5,000		12/4/2.1		13/5/3.1      -\$15,000	
GROSS LIVING AREA	3,548 Sq. Ft.		2,654 Sq. Ft.      \$31,290		3,281 Sq. Ft.      \$10,605		3,158 Sq. Ft.      \$13,650	
BASEMENT	None		None		None		None	
HEATING	Central		Central		Central		Central	
COOLING	Central		Central		Central		Central	
GARAGE	2 GA		2 GA		2 GA		2 GA	
OTHER	--		--		--		--	
OTHER	--		--		--		--	
NET ADJUSTMENTS			6.91%      \$36,290		4.00%      \$20,605		1.54%      \$8,650	
GROSS ADJUSTMENTS			8.82%      \$46,290		4.00%      \$20,605		6.90%      \$38,650	
ADJUSTED PRICE			\$561,290		\$535,605		\$568,650	

## Sales Comparison (Continued)

Provided by  
Appraiser

	 <b>8530 Barasinga Trl</b> Austin, TX 78749 	 <b>7501 Ponoma Trl</b> Austin, TX 78749 	 <b>8833 Whitworth Loop</b> Austin, TX 78749 
COMPARABLE TYPE	--	Sale	Listing
MILES TO SUBJECT	--	0.88 miles	0.33 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records
LIST PRICE	--	--	\$575,000
LIST DATE	--	07/23/2020	03/04/2021
SALE PRICE/PPSF	--	\$535,000 \$200/Sq. Ft.	-- \$0/Sq. Ft.
CONTRACT/ PENDING DATE	--	08/03/2020	--
SALE DATE	--	09/08/2020	
DAYS ON MARKET	--	47	23
LOCATION	A; BsyRd	A; Comm	A; BsyRd
LOT SIZE	0.30 Acre(s)	0.27 Acre(s)	0.18 Acre(s) \$10,000
VIEW	N; Res	N; Res	N; Res
DESIGN (STYLE)	Traditional	Ranch	Traditional
QUALITY OF CONSTRUCTION	Q3	Q3	Q3
ACTUAL AGE	23	30	23
CONDITION	C3	C3	C3
SALE TYPE		Arms length	Arms length
ROOMS/BEDS/BATHS	12/4/2.1	10/4/2 \$2,500	12/5/2.1 -\$10,000
GROSS LIVING AREA	3,548 Sq. Ft.	2,670 Sq. Ft. \$30,730	3,271 Sq. Ft. \$9,695
BASEMENT	None	None	None
HEATING	Central	Central	Central
COOLING	Central	Central	Central
GARAGE	2 GA	2 GA	2 GA
OTHER	--	--	--
OTHER	--	--	--
NET ADJUSTMENTS		6.21% \$33,230	1.69% \$9,695
GROSS ADJUSTMENTS		6.21% \$33,230	5.16% \$29,695
ADJUSTED PRICE		\$568,230	\$584,695

## Value Conclusion + Reconciliation



Provided by  
Appraiser

**\$565,000**  
AS-IS VALUE

**0-90 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

A search was conducted within the subject's neighborhood market for homes that offer 3-5 bedrooms, 2-4 baths and GLA between 2,600 and 4,400 SF. A total of 24 properties were located with 5 listings (all pending) and 19 closed sales. The appraiser was unable to find any recent listings or sales to bracket the subject's GLA of 3,548 SF with the next largest sale being 3,281 SF. Note that the neighborhood boundaries are dissected by an arterial street; however, this is still considered as a part of the overall neighborhood with no measurable difference from one side to the other of this street. Most comparables are on the same side of this road.

#### EXPLANATION OF ADJUSTMENTS

As noted above, the appraiser was unable to bracket the subject's GLA, thus the GLA adjustment is across the board. Adjustments were considered at \$35 per SF for GLA, bedrooms at \$10,000, full baths at \$5,000 and half at \$2,500. Sale 4 offers a similarly sized site, while the other sales are inferior in size and were adjusted for this factor at \$10,000. Sale 4 and listing 5 are provided to bracket the subject's external factors with sale 4 backing to commercial and listing 5 backing directly to the same busy street as the subject. These two comparables show that there is no measurable impact for the subject's location in the market.

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

After consideration for differences the adjusted sale price range falls between \$535,605 and \$584,695 with the value of \$565,000 well supported by the sales. All sales were given weight in the final analysis.

## Appraiser Commentary Summary

 Provided by Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

The subject is viewed from the exterior with additional interior photos found through public records and is found to be in good condition with good quality. It offers a two story design with 4 bedrooms and 2.1 baths and a treed back yard. The subject is adjacent to a neighborhood arterial street with a school to the rear. These external factors are addressed below and were found to have little measurable impact based on other sales/listing with similar locational influences.

### Neighborhood and Market

From Page 7

The subject is located in a residential neighborhood that is proximate to schools, employment, shopping and entertainment with easy access to main highways. The market was found to be increasing with supply in shortage and marketing times under 90 days.

### Analysis of Prior Sales & Listings

From Page 6

The subject is currently listed for \$592,000 and under contract as pending. A prior sale is also noted on 04/26/2018 for \$450,000 with significant market increases since the prior sale. No other listings or prior sales were found within the last 36 months. The contract for sale was not provided to the appraiser for consideration or review.

### Highest and Best Use Additional Comments

The subject is a single family home in a residential neighborhood with other like homes. The highest and best use for the subject is the current use as SFR.

## Subject Details



### Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
Yes	● Pending	Mar 8, 2021	\$550,000	MLS 5181703
<b>LISTING STATUS</b> Listed in Past Year	● Active	Mar 3, 2021	\$592,000	MLS 5181703
	● Pending	Mar 3, 2021	\$592,000	MLS 5181703
<b>DATA SOURCE(S)</b> MLS,Public Records,Tax Records	● Sold	Apr 26, 2018	\$450,000	MLS 6022311
	● Contingent	Mar 30, 2018	\$455,000	MLS 6022311
<b>EFFECTIVE DATE</b> 03/27/2021	● Active	Mar 28, 2018	\$450,000	MLS 6022311
	● Active	Mar 28, 2018	\$455,000	MLS 6022311

#### SALES AND LISTING HISTORY ANALYSIS

The subject is currently listed for \$592,000 and under contract as pending. A prior sale is also noted on 04/26/2018 for \$450,000 with significant market increases since the prior sale. No other listings or prior sales were found within the last 36 months. The contract for sale was not provided to the appraiser for consideration or review.

### Order Information

<b>BORROWER</b> Catamount Properties 2018 LLC	<b>LOAN NUMBER</b> 43851
<b>PROPERTY ID</b> 29857840	<b>ORDER ID</b> 7187941
<b>ORDER TRACKING ID</b> 0323CV	<b>TRACKING ID 1</b> 0323CV

### Legal

<b>OWNER</b> SPEAKEASY MARKETING INC	<b>ZONING DESC.</b> Residential
<b>ZONING CLASS</b> A-1	<b>ZONING COMPLIANCE</b> Legal
<b>LEGAL DESC.</b> LOT 27 BLK K DEER PARK AT MAPLE RUN SEC 10	

### Highest and Best Use

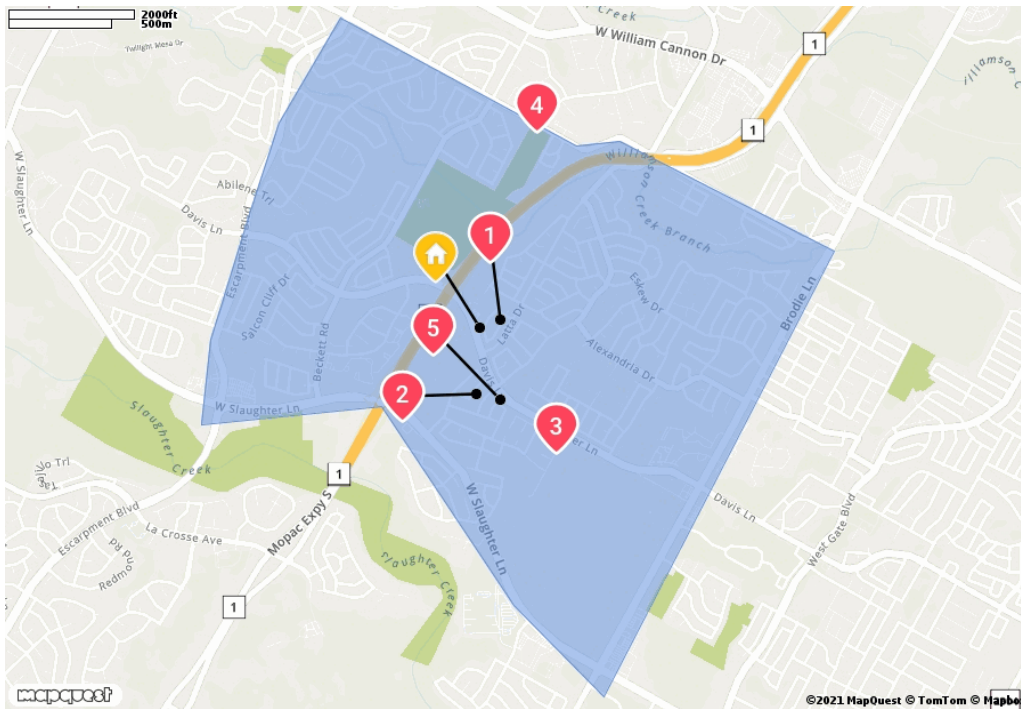
<b>IS HIGHEST AND BEST USE THE PRESENT USE</b> Yes	
<b>PHYSICALLY POSSIBLE?</b> ✓	<b>FINANCIALLY FEASIBLE?</b> ✓
<b>LEGALLY PERMISSABLE?</b> ✓	<b>MOST PRODUCTIVE USE?</b> ✓

### Economic

<b>R.E. TAXES</b> \$13,165	<b>HOA FEES</b> \$300 Per Year	<b>PROJECT TYPE</b> PUD
<b>FEMA FLOOD ZONE</b> Zone X		
<b>FEMA SPECIAL FLOOD ZONE AREA</b> No		

# Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

**14097**

Months Supply

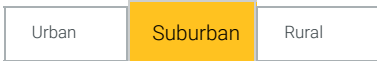
**0.3**

Avg Days Until Sale

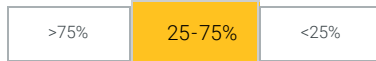
**5**

Subject Neighborhood as defined by the Appraiser

**TYPE**



**BUILT-UP**



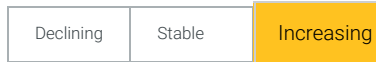
**NEIGHBORHOOD & MARKET COMMENTS**

The subject is located in a residential neighborhood that is proximate to schools, employment, shopping and entertainment with easy access to main highways. The market was found to be increasing with supply in shortage and marketing times under 90 days.

**DEMAND / SUPPLY**



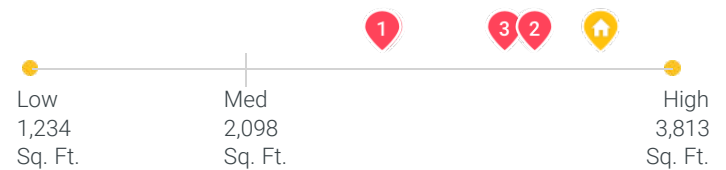
**VALUES**



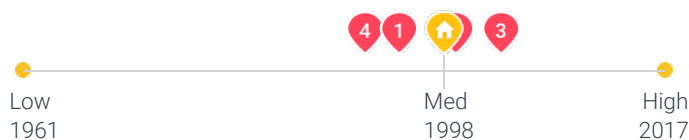
**PRICE**



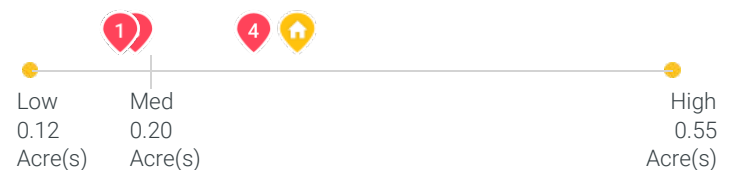
**GROSS LIVING AREA**



**YEAR BUILT**



**SITE SIZE**



## Subject Photos



Front



Address Verification



Side



Side



Street



Street



## Comparable Photos

Provided by  
Appraiser

1 8504 Axis Dr  
Austin, TX 78749



Front

2 8921 Lanna Bluff Loop  
Austin, TX 78749



Front

3 4304 Hoffman Dr  
Austin, TX 78749



Front

## Comparable Photos

Provided by  
Appraiser

4 7501 Ponoma Trl  
Austin, TX 78749



Front

5 8833 Whitworth Loop  
Austin, TX 78749



Front

## Scope of Work



Provided by  
Appraiser

### 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 Grady Collins, 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

none

## Assumptions, Conditions, Certifications, & Signature



### 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.

### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

*none*

### 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.

### LIMITING CONDITIONS COMMENTS

*none*

## 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 Grady Collins 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

Derek Galyon

#### EFFECTIVE DATE

03/24/2021

#### DATE OF REPORT

03/27/2021

#### LICENSE #

1335605

#### STATE

TX

#### EXPIRATION

12/31/2021

#### COMPANY

Galyon & Assoc

# Comments - Continued

 Provided by Appraiser

APPRAISER'S CERTIFICATION COMMENTS  
GLA corrections made.

# Property Condition Inspection

Provided by  
Onsite Inspector



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

## Condition & Marketability

<b>CONDITION</b>	✓ Good	Subject property appears to be in good condition with no repairs necessary.
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	-
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	-
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	-
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	-
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	-
<b>SUBJECT NEAR POWERLINES</b>	✓ No	-
<b>SUBJECT NEAR RAILROAD</b>	✓ No	-
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	-
<b>SUBJECT IN FLIGHT PATH OF AIRPORT</b>	✓ No	-
<b>ROAD QUALITY</b>	✓ Good	-
<b>NEGATIVE EXTERNALITIES</b>	✓ No	-
<b>POSITIVE EXTERNALITIES</b>	✓ Yes	Good demand for residential properties in this neighborhood.

## 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**

<b>ELECTRONIC SIGNATURE</b>	<b>LICENSE #</b>	<b>NAME</b>	<b>COMPANY</b>	<b>INSPECTION DATE</b>
/Grady Collins/	601760	Grady Collins	Grady Collins	03/24/2021